

**South Hurstville RSL Club Ltd**  
**16 000 955 626**  
**Financial Statements**  
**For the Year ended 31 December 2016**

**South Hurstville RSL Club Ltd**  
**16 000 955 626**  
**Directors' Report**  
**for the Year Ended 31 December 2016**

---

The directors present their report on the company for the financial year ended 31 December 2016.

**Information on Directors**

The names of each person who has been a director during the year and to the date of this report are:

FELTON, Kevin  
PAYNE, Terence  
FERN, Robyn  
BAILEY, Sue  
MORRISON, John  
THOMSON, Gerald  
BUSUTTIL, John  
BRUNNING, Robert  
CAHILL, Adrian

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

**Principal Activities**

The principal activities of the company during the financial year were:

No significant changes in the nature of the Company's activity occurred during the financial year.

**Review of Operations**

The profit of the company after providing for income tax amounted to \$1,994,849.

The company's operations during the year performed as expected in the opinion of the directors.

**Significant Changes in State of Affairs**

There have been no significant changes in the state of affairs of the company during the financial year.

**Events After the Reporting Date**

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in future financial years.

**Future Developments and Results**

Likely developments in the operations of the company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the company.

**South Hurstville RSL Club Ltd**  
**16 000 955 626**  
**Directors' Report**  
**for the Year Ended 31 December 2016**

---

**Environmental Issues**

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory of Australia.

**Indemnification and Insurance of Officers and Auditors**

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the company.

**Information on Directors**

As at the date of this report the particulars of the qualifications, experience and special responsibilities of the directors are:

<b>DIRECTOR</b>	<b>POSITION</b>	<b>OCCUPATION</b>	<b>RESPONSIBILITIES, EXPERIENCE &amp; QUALIFICATIONS</b>
J. Busuttill	President	Management Role	Director 5 years
K. Felton	Jnr Vice President	Retired	Director 14 years
T. Payne J.P.	Treasurer	Retired	Director 18 years
R. Fern	Director	Retired	Director 18 years
R. Brunning	Director	Printer	Director 4 years
S. Bailey	Director	Office Administration	Director 8 years
A.Cahill	Snr Vice President	Retired	Director 2 year
G.Thomson	Director	Retired	Director 20 years
J. Morrison	Director	Retired	Director 9 years

**Auditor's Independence Declaration**

The lead auditor's independence declaration in accordance with section 307C of the Corporations Act 2001, for the year ended 31 December 2016 has been received and is included with the financial statements.

**Members**

The number of members of each class registered in the register of members at the date of preparation of this report are:

Life members	8
RSL members	52
Social members	16,253

**South Hurstville RSL Club Ltd**  
**16 000 955 626**  
**Directors' Report**  
**for the Year Ended 31 December 2016**

---

**Meetings of Directors**

During the year 12 meetings of directors were held. Absences were by apology or prior leave of absence.

Attendances were:	No. Eligible to attend	Number attended
A. Cahill	12	12
K Felton	12	12
T. Payne J.P.	12	11
R. Fern	12	11
J. Busuttill	12	12
S. Bailey	12	11
R. Brunning	12	8
G. Thomson	12	12
J. Morrison	12	12

Signed in accordance with a resolution of the Board of Directors:

---

**J. BUSUTTIL**

Director

---

**T. PAYNE**

Director

Dated this.....day of..... 2017

**South Hurstville RSL Club Ltd**  
**16 000 955 626**  
**Independent Auditor's Report**  
**to the Members of**  
**South Hurstville RSL Club Ltd**

---

**Report on the Financial Report**

We have audited the accompanying financial report of South Hurstville RSL Club Ltd (the company), which comprises the statement of financial position as at 31 December 2016, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In Note 1, the directors also state, in accordance with Accounting Standard AASB 101: Presentation of Financial Statements, that the financial statements comply with International Financial Reporting Standards (IFRS).

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**South Hurstville RSL Club Ltd**  
**16 000 955 626**  
**Independent Auditor's Report**  
**to the Members of**  
**South Hurstville RSL Club Ltd**

---

Independence

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of South Hurstville RSL Club Ltd, would be in the same terms if given to the directors as at the date of this auditor's report.

Opinion

In our opinion:

- a. the financial report of South Hurstville RSL Club Ltd is in accordance with the Corporations Act 2001, including:
  - i. giving a true and fair view of the company's financial position as at 31 December 2016 and of its performance for the year ended on that date; and
  - ii. complying with Australian Accounting Standards and the Corporations Regulations 2001; and
  
- b. the financial report also complies with International Financial Reporting Standards as disclosed in Note 1.



Andrew Finney  
Finncorp Auditors Pty Limited  
Suite 7, 2-4 Northumberland Dr, CARINGBAH

Dated this...28th...day of.....February.....2017

**Auditors Independence Declaration  
Under Section 307C of the Corporations Act 2001**

---

To the Directors of South Hurstville RSL Club Ltd

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2016, there have been:

- a) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- b) no contraventions of any applicable code of professional conduct in relation to the audit.



Andrew Finney  
Finncorp Auditors Pty Limited  
Suite 7, 2-4 Northumberland Dr, CARINGBAH

Dated this 28th day of February 2017

**South Hurstville RSL Club Ltd**  
**16 000 955 626**  
**Income Statement**  
**For the Year ended 31 December 2016**

	Note	2016 \$	2015 \$
Revenue		10,193,854	7,556,047
Expenses excluding Finance Costs		8,183,795	6,270,961
Finance Costs		15,210	47,339
<b>Profit Attributable to Members of the Company</b>		<u>1,994,849</u>	<u>1,237,747</u>

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached Independent Auditors Report.*



**South Hurstville RSL Club Ltd**  
**16 000 955 626**  
**Statement of Financial Position**  
**As at 31 December 2016**

	Note	2016 \$	2015 \$
<b>Current Assets</b>			
Cash and Cash Equivalents		2,454,671	1,851,604
Inventories	3	49,440	44,074
Other	4	58,910	106,730
<b>Total Current Assets</b>		<u>2,563,021</u>	<u>2,002,408</u>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	5	31,638,277	31,247,095
Intangible Assets	6	922,503	753,083
<b>Total Non-Current Assets</b>		<u>32,560,780</u>	<u>32,000,178</u>
<b>Total Assets</b>		<u>35,123,801</u>	<u>34,002,586</u>
<b>Current Liabilities</b>			
Trade and Other Payables	7	477,817	467,443
Financial Liabilities	8	148,064	980,326
Provisions	9	575,149	462,139
<b>Total Current Liabilities</b>		<u>1,201,030</u>	<u>1,909,908</u>
<b>Non-Current Liabilities</b>			
Financial Liabilities	8	14,115	178,866
<b>Total Non-Current Liabilities</b>		<u>14,115</u>	<u>178,866</u>
<b>Total Liabilities</b>		<u>1,215,145</u>	<u>2,088,774</u>
<b>Net Assets</b>		<u>33,908,656</u>	<u>31,913,812</u>
<b>Equity</b>			
Reserves	10	2,505,958	2,505,958
Retained Profits	11	31,402,698	29,407,854
<b>Total Equity</b>		<u>33,908,656</u>	<u>31,913,812</u>

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached Independent Auditors Report.*

**South Hurstville RSL Club Ltd**  
**16 000 955 626**  
**Balance Sheet**  
**As at 31 December 2016**

	2016	2015
	\$	\$
<b>Share Capital and Reserves</b>		
<b>Paid Up Capital</b>		
Asset Revaluation Reserve	2,505,958	2,505,958
Unappropriated Profit	31,402,698	29,407,854
<b>Total Share Capital and Reserves</b>	<b>33,908,656</b>	<b>31,913,812</b>
Represented by:		
<b>Current Assets</b>		
Cash on Hand		
- Hopper	507	507
- Till Floats	12,150	12,450
- Club	216,500	166,500
- E-Cash Float	35,000	25,000
Clearing Account		
- EFTPOS Clearing	922	965
- Keno Clearing	(2,259)	(398)
- ATM Clearing Account	61,860	53,360
- TAB Clearing	(10,139)	(2,556)
- Wages Clearing	-	150
- Petty Cash Clearing	-	558
- Sports Council Clearing	-	(100)
Deposits		
Cash at Bank	10,000	10,000
Cash at Bank	657,325	435,858
Cash at Bank	15,243	17,280
Cash at Bank	649,102	322,612
Cash at Bank	302,352	159,395
Cash at Bank	506,108	650,023
Prepayments		
- Lucky Badge Draw Prepaid	(1,200)	(8,600)
- Prepayments	62,710	116,530
Functions Holding Deposits	(2,600)	(1,200)
Stock on Hand	49,440	44,074
	<b>2,563,021</b>	<b>2,002,408</b>
<b>Non-Current Assets</b>		
Freehold Land	21,440,000	21,440,000
Freehold Land	285,000	285,000
	<b>21,725,000</b>	<b>21,725,000</b>

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached Independent Auditors Report.*

**South Hurstville RSL Club Ltd**  
**16 000 955 626**  
**Balance Sheet**  
**As at 31 December 2016**

	2016	2015
	\$	\$
Buildings	7,385,296	7,375,681
Less Accumulated Depreciation & Impairment	898,872	686,920
	6,486,424	6,688,761
Plant & Equipment	1,885,878	1,480,351
Less Accumulated Depreciation & Impairment	851,006	634,693
	1,034,872	845,658
Motor Vehicles	119,524	94,524
Less Accumulated Depreciation & Impairment	53,872	41,280
	65,652	53,244
Office Furniture & Equipment	806,685	741,260
Less Accumulated Depreciation & Impairment	320,194	246,485
	486,491	494,775
Furniture & Fittings	98,299	98,299
Less Accumulated Depreciation & Impairment	49,283	46,630
	49,016	51,669
Bistro Equipment	287,978	287,978
Less Accumulated Depreciation & Impairment	96,125	85,886
	191,853	202,092
Poker Machines	3,193,493	2,507,918
Less Accumulated Depreciation & Impairment	1,594,524	1,322,022
	1,598,969	1,185,896
	31,638,277	31,247,095
<b>Intangible Assets</b>		
Poker Machine Entitlements	922,503	753,083
	922,503	753,083
<b>Total Assets</b>	35,123,801	34,002,586
<b>Current Liabilities</b>		
Bonds	3,000	3,000
- SE Rentals 0212	-	7,191
Less Unexpired Charges	-	567
	-	6,624
- BOQ 2015	45,757	15,252
Less Unexpired Charges	3,413	1,137
	42,344	14,115

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached Independent Auditors Report.*

**South Hurstville RSL Club Ltd**  
**16 000 955 626**  
**Balance Sheet**  
**As at 31 December 2016**

	2016	2015
	\$	\$
- SE Rentals 0911	-	27
- Aristocrat	51,131	130,700
Less Unexpired Charges	4,938	-
	46,193	130,700
-BOQ	57,732	62,980
Less Unexpired Charges	3,463	3,778
	54,269	59,202
Lease Liability	2,258	1,125
Sundry Creditors	29,239	8,512
Trade Creditors	206,326	315,856
Other Creditors	10,108	7,613
Credit Cards Clearing	36,545	31,454
Loans - Bank	-	765,533
Poker Machine Duty	143,462	99,739
Provision for Holiday Pay	173,803	127,835
Provision for Long Service Leave	194,959	185,157
Provision for Sick Leave	62,925	49,408
GST Liability	195,599	104,008
	1,201,030	1,909,908
<b>Non-Current Liabilities</b>		
- BOQ 2015	-	43,147
Less Unexpired Charges	-	3,239
	-	39,908
- BOQ 2015	15,252	91,514
Less Unexpired Charges	1,137	6,825
	14,115	84,689
- BOQ	-	57,732
Less Unexpired Charges	-	3,463
	-	54,269
<b>Total Liabilities</b>	1,215,145	2,088,774
<b>Net Assets</b>	33,908,656	31,913,812

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached Independent Auditors Report.*

**South Hurstville RSL Club Ltd**  
**16 000 955 626**  
**Statement of Changes in Equity**  
**For the Year ended 31 December 2016**

	2016	2015
	\$	\$
<b>Opening Balance</b>	31,913,807	10,209,825
<b>Retained Earnings</b>		
Profit Attributable to Members	1,994,849	21,703,987
	<u>1,994,849</u>	<u>21,703,987</u>
<b>Closing Balance</b>	<u><u>33,908,656</u></u>	<u><u>31,913,807</u></u>
 <b>Reconciliation of Retained Earnings</b>		
Opening Balance	29,407,849	7,703,867
Profit Attributable to Members	1,994,849	21,703,987
Closing balance	<u>31,402,698</u>	<u>29,407,854</u>
 <b>Reconciliation of Reserves</b>		
 <b>Asset Revaluation Reserve</b>		
Opening Balance for the year	<u>2,505,958</u>	<u>2,505,958</u>
Closing Balance	<u>2,505,958</u>	<u>2,505,958</u>

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached Auditors Report.*

**South Hurstville RSL Club Ltd**  
**16 000 955 626**  
**Cash Flow Statement**  
**For the Year ended 31 December 2016**

	2016	2015
	\$	\$
<b>Cash Flows from Operating Activities</b>		
Receipts from Members & Visitors	9,860,117	7,399,518
Payments to Suppliers & Employees	(5,600,668)	(4,765,143)
Duties & Taxes	(1,294,841)	(867,656)
Interest Paid	(24,020)	(51,035)
<b>Net Cash Provided by Operating Activities</b>	<b>2,940,589</b>	<b>1,715,684</b>
<b>Cash Flows from Investing Activities</b>		
Payments for Plant & Equipment	(1,360,562)	(1,684,685)
Proceeds from Disposal of Fixed Asset	-	32,727
Interest Received	21,191	21,851
<b>Net Cash Used In Investing Activities</b>	<b>(1,339,371)</b>	<b>(1,630,108)</b>
<b>Cash Flows from Financing Activities</b>		
Proceeds of Borrowings	-	574,269
Repayment of Borrowings	(998,145)	-
<b>Net Cash Used in Financing Activities</b>	<b>(998,145)</b>	<b>574,269</b>
<b>Net Increase/(Decrease) In Cash Held</b>	603,073	659,846
<b>Cash at Beginning of Year</b>	1,851,598	1,191,753
<b>Cash at End of Year</b>	<b>2,454,672</b>	<b>1,851,598</b>

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached Independent Auditors Report.*

**South Hurstville RSL Club Ltd**  
**16 000 955 626**  
**Consolidated Profit and Loss Statement**  
**For the Year ended 31 December 2016**

	2016	2015
	\$	\$
<b>Income</b>		
Commissions Received	72,992	68,010
Members Subscriptions	57,829	54,857
Catering Income	135,012	76,702
Interest Received	21,191	21,851
Other Revenue		
- Proceeds from Insurance Policies	10,832	104,988
- GST Rebate	34,360	34,360
Profit (Loss) on Sale of Non-current Assets	-	(52,390)
Profit on Rental Operations	59,747	58,564
Gross Profit from Trading	5,059,109	3,333,968
	5,451,072	3,700,910
<b>Expenditure</b>		
Advertising	27,734	60,976
Auditor's Remuneration		
- Audit & review of financial statements	18,637	23,150
Bank Charges	6,917	4,099
Cash Float Variance	1,201	(756)
Cleaning	175,483	130,870
Collection Costs	13,518	11,345
Consultancy Fees	9,712	-
Computer Expenses	81,740	68,441
Depreciation	527,458	422,948
Directors' Expenses	35,674	38,711
Donations	127,036	60,911
Employee Entitlements		
-Annual Leave	28,322	3,482
-Long Service Leave	3,330	(163,004)
-Sick Leave	13,517	(69,656)
Filing Fees	-	250
Fringe Benefits Tax	15,915	22,189
Insurance	131,829	106,515
Interest Paid	15,210	47,339
Finance Lease Charges	11,767	7,323
Legal Costs	25,376	46,856
Light & Power	225,631	190,365

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached Auditors Report.*

**South Hurstville RSL Club Ltd**  
**16 000 955 626**  
**Consolidated Profit and Loss Statement**  
**For the Year ended 31 December 2016**

	2016	2015
	\$	\$
Management Expenses	12,994	14,133
Members Entertainment & Amenities	1,077,865	716,924
Motor Vehicle Expenses	9,569	10,766
Payroll Tax	71,795	55,718
Postage	900	7,629
Printing & Stationery	24,193	30,800
Rates & Taxes	98,582	75,667
Repairs & Maintenance	170,942	150,316
Salaries	197,638	161,865
Security Costs	56,903	36,122
Staff Amenities	6,955	7,353
Staff Training	4,214	7,515
Subscriptions	26,363	14,465
Superannuation Contributions	171,410	139,431
Telephone	8,264	8,347
Uniforms	13,229	5,358
Women's Auxiliary Contribution	8,400	8,400
	<u>3,456,223</u>	<u>2,463,163</u>
<b>Profit before Income Tax and Other</b>		
<b>Comprehensive Income</b>	<u>1,994,849</u>	<u>1,237,747</u>
Amalgamation Expenses	-	(135,470)
Gain on Amalgamation	-	20,601,710
Income Tax Expense	-	-
<b>Profit after Income Tax and Other</b>		
<b>Comprehensive Income</b>	<u>1,994,849</u>	<u>21,703,987</u>

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached Auditors Report.*



**South Hurstville RSL Club Ltd**  
**16 000 955 626**  
**Profit and Loss Statement**  
**South Hurstville Operating Segment**  
**For the Year ended 31 December 2016**

	2016	2015
	\$	\$
<b>Income</b>		
Commissions Received	46,102	56,771
Members Subscriptions	21,647	31,738
Catering Income	67,255	56,091
Interest Received	21,158	21,795
Other Revenue		
- Proceeds from Insurance Policies	9,932	2,016
- GST Rebate	17,180	17,180
Profit (Loss) on Sale of Non-current Assets	-	(50,203)
Profit on Rental Operations	59,747	58,564
Gross Profit from Trading	2,477,387	2,457,388
	2,720,408	2,651,340
<b>Expenditure</b>		
Advertising	12,307	30,107
Auditor's Remuneration		
- Audit & review of financial statements	10,672	11,332
Bank Charges	4,970	3,298
Cash Float Variance	40	(2,256)
Cleaning	76,511	77,886
Collection Costs	6,233	6,622
Consultancy Fees	3,500	-
Computer Expenses	53,705	51,383
Depreciation	292,690	288,920
Directors' Expenses	25,189	37,670
Donations	47,981	42,162
Employee Entitlements		
-Annual Leave	3,114	3,482
-Long Service Leave	1,142	3,837
-Sick Leave	10,187	(80,097)
Filing Fees	-	250
Fringe Benefits Tax	3,610	22,189
Insurance	65,797	80,540
Interest Paid	15,210	45,483
Leasing Charges		
- Finance Lease Charges	7,532	6,598
Legal Costs	4,431	8,127
Light & Power	102,345	124,591

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached Auditors Report.*

**South Hurstville RSL Club Ltd**  
**16 000 955 626**  
**Profit and Loss Statement**  
**South Hurstville Operating Segment**  
**For the Year ended 31 December 2016**

	2016	2015
	\$	\$
Management Expenses	11,114	10,669
Members Entertainment & Amenities	564,350	541,627
Motor Vehicle Expenses	9,569	9,872
Payroll Tax	45,154	41,275
Postage	519	4,214
Printing & Stationery	11,196	12,940
Rates & Taxes	29,026	30,135
Repairs & Maintenance	56,791	66,757
Salaries	125,574	161,089
Security Costs	30,632	30,018
Staff Amenities	6,515	4,201
Staff Training	3,514	7,515
Subscriptions	10,600	10,743
Superannuation Contributions	106,848	99,265
Telephone	5,081	4,129
Uniforms	7,363	4,200
Women's Auxiliary	8,400	8,400
	1,779,412	1,809,173
<b>Profit before Income Tax and Other</b>		
<b>Comprehensive Income</b>	940,996	842,167
Amalgamation Expenses	-	(135,470)
Income Tax Expense	-	-
<b>Profit after Income Tax and Other</b>		
<b>Comprehensive Income</b>	940,996	706,697

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached Auditors Report.*

**South Hurstville RSL Club Ltd**  
**16 000 955 626**  
**South Hurstville Operating Segment**  
**Departmental Trading Statement**  
**For the Year ended 31 December 2016**

	2016	2015
	\$	\$
<b>BAR TRADING</b>		
<b>Income</b>		
Sales - Bar	1,033,300	1,131,689
Sales Non Cash - Miscellaneous	106,731	82,231
Sales Non Cash - Bonus Points Redeemed	62,360	39,273
	1,202,391	1,253,193
<b>Less Cost of Sales</b>		
Opening Stock - Bar	28,021	29,068
Purchases - Liquor	427,987	452,454
Purchases - Non Liquor	49,000	40,771
Purchases - Bar Supplies	5,282	7,352
Purchases - Beer Gas	4,080	6,221
Purchases - Stocktake Fee	4,440	4,590
	518,810	540,456
Closing Stock - Bar	28,267	28,021
	490,543	512,435
	711,848	740,758
<b>Less Direct Expenses</b>		
Direct Wages - Bar	753,949	691,375
<b>Provision &amp; Entitlements - Bar</b>		
- Annual Leave	13,494	15,089
- Long Service Leave	4,949	16,629
- Sick Leave	-	8,139
	772,392	731,232
<b>Gross Loss</b>	(60,544)	9,526
<b>Gross Loss Margin</b>	(5.0%)	0.8%

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached Auditors Report.*

**South Hurstville RSL Club Ltd**  
**16 000 955 626**  
**South Hurstville Operating Segment**  
**Departmental Trading Statement**  
**For the Year ended 31 December 2016**

	2016	2015
	\$	\$
<b>POKER MACHINE TRADING</b>		
<b>Income</b>		
Net Sales - Poker Machines	3,650,983	3,504,085
	3,650,983	3,504,085
<b>Less Cost of Sales</b>		
Purchases - DMS Service Fee	35,813	35,415
Purchases - Consumables	3,456	3,998
Purchases - Promotions	92,658	52,441
	131,927	91,854
	3,519,056	3,412,231
<b>Less Direct Expenses</b>		
Interest Poker Machines	5,398	1,421
Depreciation	159,166	151,395
Direct Wages - Poker Machines	226,905	211,963
<b>Provisions &amp; Entitlements - Poker Machines</b>		
- Annual Leave	4,152	4,643
- Long Service Leave	1,523	5,116
- Sick Leave	-	2,504
Licences	9,286	14,131
Taxation - Poker Machines	624,278	597,354
Repairs & Maintenance	22,344	24,057
	1,053,052	1,012,584
<b>Gross Profit</b>	2,466,004	2,399,647
<b>Gross Profit Margin</b>	67.5%	68.5%

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached Auditors Report.*

**South Hurstville RSL Club Ltd**  
**16 000 955 626**  
**South Hurstville Operating Segment**  
**Departmental Trading Statement**  
**For the Year ended 31 December 2016**

	2016	2015
	\$	\$
<b>TAB &amp; KENO TRADING</b>		
<b>Income</b>		
Sales - Commission Received Keno	59,402	62,893
Sales - Commission Received TAB	15,402	14,613
	74,804	77,506
<b>Less Cost of Sales</b>		
Purchases - Keno Expenses	5,972	5,538
Purchases - TAB Expenses	2,820	5,051
Purchases - SKY Subscriptions	-	20,408
	8,792	30,997
<b>Gross Profit</b>	66,012	46,509
<b>Gross Profit Margin</b>	88.2%	60.0%

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached Auditors Report.*

**South Hurstville RSL Club Ltd**  
**16 000 955 626**  
**South Hurstville Operating Segment**  
**Departmental Trading Statement**  
**For the Year ended 31 December 2016**

	2016	2015
	\$	\$
<b>RAFFLES TRADING</b>		
<b>Income</b>		
Sales - Friday Raffle	52,657	51,899
Sales - Saturday Raffle	8,059	8,554
Sales - Sunday Raffle	20,206	18,294
	80,922	78,747
<b>Less Cost of Sales</b>		
Purchases - Friday Raffle	68,442	64,535
Purchases - Saturday Raffle	8,010	7,852
Purchases - Sunday Raffle	18,745	19,737
Purchases - Raffle Tickets & Stationary	2,095	3,018
	97,292	95,142
<b>Gross Loss</b>	(16,370)	(16,395)
<b>Gross Loss Margin</b>	(20.2%)	(20.8%)

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached Auditors Report.*

**South Hurstville RSL Club Ltd**  
**16 000 955 626**  
**South Hurstville Operating Segment**  
**Departmental Trading Statement**  
**For the Year ended 31 December 2016**

	2016	2015
	\$	\$
<b>SPORTS COUNCIL</b>		
<b>Income</b>		
Sales - Golf Club	300	412
Sales - Darts Club	91	466
Sales - Outdoor Cricket	-	2,800
Sales - Sports Council Raffle	12,008	10,926
Sales - Sports Council Sundry Income	201	42
Sports Grants	12,000	11,500
Sales - Indoor Bowls	-	3,788
	24,600	29,934
<b>Less Cost of Sales</b>		
Purchases - Golf Club	3,298	1,900
Purchases - Fishing Club	-	341
Purchases - Darts Club	1,324	2,045
Purchases - Euchre Club	1,291	980
Purchases - Outdoor Cricket	3,155	5,235
Purchases - Sports Council Raffle	11,284	10,947
Purchases - Sports Council Sundry Expenses	473	739
Purchases - Indoor Bowls	2,629	431
	23,454	22,618
<b>Gross Profit</b>	1,146	7,316
<b>Gross Profit Margin</b>	4.7%	24.4%

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached Auditors Report.*

**South Hurstville RSL Club Ltd**  
**16 000 955 626**  
**South Hurstville Operating Segment**  
**Departmental Trading Statement**  
**For the Year ended 31 December 2016**

	2016	2015
	\$	\$
<b>FUNCTIONS TRADING</b>		
<b>Income</b>		
Sales - Functions Income	79,411	64,883
	<u>79,411</u>	<u>64,883</u>
<b>Less Cost of Sales</b>		
Purchases - Functions Expenses	41,470	35,664
	<u>41,470</u>	<u>35,664</u>
	<u>37,941</u>	<u>29,219</u>
<b>Less Direct Expenses</b>		
Direct Wages - Functions	16,802	18,434
	<u>16,802</u>	<u>18,434</u>
<b>Gross Profit</b>	<u><u>21,139</u></u>	<u><u>10,785</u></u>
<b>Gross Profit Margin</b>	26.6%	16.6%

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached Auditors Report.*



**Hurstville RSL Club Limited**  
**16 000 955 626**  
**Hurstville Operating Segment**  
**Profit and Loss Statement**  
**For the Year ended 31 December 2016**

	2016	2015
	\$	\$
<b>Income</b>		
Commissions Received	26,890	11,239
Members Subscriptions	36,183	23,119
Catering Income	67,757	20,611
Interest Received		
- Bank	33	55
Other Revenue		
- Proceeds from Insurance Policies	900	102,972
- GST Rebate	17,180	17,180
Loss on Sale of Non-current Assets	-	(2,187)
Gross Profit from Trading	2,581,722	876,575
	2,730,665	1,049,564
<b>Expenditure</b>		
Advertising	15,426	30,869
Auditor's Remuneration		
- Audit & review of financial statements	7,965	11,818
Bank Charges	1,946	801
Cash Float Variance	1,160	1,500
Cleaning	98,972	52,985
Collection Costs	7,285	4,723
Consultancy Fees	6,212	-
Computer Expenses	28,035	17,058
Depreciation	234,769	134,028
Directors' Expenses	10,484	1,041
Donations	79,055	18,749
Employee Entitlements		
-Annual Leave	25,208	-
-Long Service Leave	2,188	(166,841)
-Sick Leave	3,330	10,441
Fringe Benefits Tax	12,305	-
Insurance	66,032	25,976
Interest Paid	-	1,856
Leasing Charges	4,235	725
Legal Costs	20,944	38,729
Light & Power	123,286	65,774
Management Expenses	1,880	3,464
Members Entertainment & Amenities	513,516	175,297

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached Auditors Report.*

**Hurstville RSL Club Limited**  
**16 000 955 626**  
**Hurstville Operating Segment**  
**Profit and Loss Statement**  
**For the Year ended 31 December 2016**

	2016	2015
	\$	\$
Motor Vehicle Expenses	-	894
Payroll Tax	26,641	14,443
Postage	382	3,415
Printing & Stationery	12,997	17,860
Rates & Taxes	69,557	45,532
Repairs & Maintenance	114,151	83,559
Salaries	72,064	776
Security Costs	26,271	6,104
Staff Amenities	439	3,152
Staff Training	700	-
Subscriptions	15,764	3,722
Superannuation Contributions	64,563	40,166
Telephone	3,183	4,218
Uniforms	5,866	1,157
	1,676,811	653,991
<b>Profit before Income Tax and Other</b>		
<b>Comprehensive Income</b>	1,053,854	395,573
Gain on Amalgamation	-	20,601,710
Income Tax Expense	-	-
<b>Profit after Income Tax and Other</b>		
<b>Comprehensive Income</b>	1,053,854	20,997,283

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached Auditors Report.*

**Hurstville RSL Club Limited**  
**16 000 955 626**  
**Hurstville Operating Segment**  
**Departmental Trading Statement**  
**For the Year ended 31 December 2016**

	2016	2015
	\$	\$
<b>BAR TRADING</b>		
<b>Income</b>		
Sales - Bar	446,890	236,890
Sales Non Cash - Miscellaneous	108,356	40,780
Sales Non Cash - Bonus Points Redeemed	36,499	12,111
	591,745	289,781
<b>Less Cost of Sales</b>		
Opening Stock - Bar	16,053	17,506
Purchases - Liquor	210,118	100,089
Purchases - Non Liquor	19,278	6,169
Purchases - Bar Supplies	4,092	1,502
Purchases - Beer Gas	3,616	1,786
Purchases - Stocktake Fee	4,320	3,240
	257,477	130,292
Closing Stock - Bar	21,173	16,053
	236,304	114,239
	355,441	175,542
<b>Less Direct Expenses</b>		
Direct Wages - Bar	355,693	340,661
	355,693	340,661
<b>Gross Loss</b>	(252)	(165,119)
<b>Gross Loss Margin</b>	0.0%	(57.0%)

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached Auditors Report.*

**Hurstville RSL Club Limited**  
**16 000 955 626**  
**Hurstville Operating Segment**  
**Departmental Trading Statement**  
**For the Year ended 31 December 2016**

	2016	2015
	\$	\$
<b>POKER MACHINE TRADING</b>		
<b>Income</b>		
Net Sales - Poker Machines	4,033,712	1,842,966
	<u>4,033,712</u>	<u>1,842,966</u>
<b>Less Cost of Sales</b>		
Purchases - DMS Service Fee	33,762	20,645
Purchases - Consumables	4,887	1,945
Purchases - Promotions	195,646	76,407
	<u>234,295</u>	<u>98,997</u>
	<u>3,799,417</u>	<u>1,743,969</u>
<b>Less Direct Expenses</b>		
Interest Poker Machines	3,412	2,275
Depreciation	113,336	30,292
Direct Wages - Poker Machines	331,435	335,789
Licences	9,423	5,522
Taxation - Poker Machines	706,399	295,535
Repairs & Maintenance	28,972	17,698
	<u>1,192,977</u>	<u>687,111</u>
<b>Gross Profit</b>	<u><u>2,606,440</u></u>	<u><u>1,056,858</u></u>
<b>Gross Profit Margin</b>	64.6%	57.3%

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached Auditors Report.*

**Hurstville RSL Club Limited**  
**16 000 955 626**  
**Hurstville Operating Segment**  
**Departmental Trading Statement**  
**For the Year ended 31 December 2016**

	2016	2015
	\$	\$
<b>TAB &amp; KENO TRADING</b>		
<b>Income</b>		
Sales - Commission Received Keno	15,982	7,742
Sales - Commission Received TAB	10,986	5,845
	26,968	13,587
<b>Less Cost of Sales</b>		
Purchases - Keno Expenses	1,795	1,302
Purchases - TAB Expenses	2,939	2,626
Purchases - SKY Subscriptions	16,847	12,442
	21,581	16,370
<b>Gross Profit</b>	5,387	(2,783)
<b>Gross Profit Margin</b>	20.0%	(20.5%)

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached Auditors Report.*

**Hurstville RSL Club Limited**  
**16 000 955 626**  
**Hurstville Operating Segment**  
**Departmental Trading Statement**  
**For the Year ended 31 December 2016**

	2016	2015
	\$	\$
<b>RAFFLES TRADING</b>		
<b>Income</b>		
Sales - Friday Raffle	12,305	4,198
Sales - Sunday Raffle	11,616	9,250
Sales - Thursday Raffle	-	4,337
Sales - Wednesday Raffle	879	1,383
	24,800	19,168
<b>Less Cost of Sales</b>		
Purchases - Friday Raffle	31,449	9,319
Purchases - Sunday Raffle	23,048	11,000
Purchases - Raffle Tickets & Stationary	2,135	430
Purchases - Thursday Raffle	-	7,200
Purchases - Wednesday Raffle	2,400	3,600
	59,032	31,549
<b>Gross Loss</b>	(34,232)	(12,381)
<b>Gross Loss Margin</b>	(138.0%)	(64.6%)

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached Auditors Report.*

**Hurstville RSL Club Limited**  
**16 000 955 626**  
**Hurstville Operating Segment**  
**Departmental Trading Statement**  
**For the Year ended 31 December 2016**

	2016	2015
	\$	\$
<b>FUNCTIONS TRADING</b>		
<b>Income</b>		
Sales - Functions Income	4,379	-
	<u>4,379</u>	<u>-</u>
<b>Gross Profit</b>	<u>4,379</u>	<u>-</u>
<b>Gross Profit Margin</b>	100.0%	-

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached Auditors Report.*

**South Hurstville RSL Club Ltd**  
**16 000 955 626**  
**Notes to the Financial Statements**  
**For the Year ended 31 December 2016**

---

1. **Summary of Significant Accounting Policies**

(a) **Basis of Preparation**

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the needs of members.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below which the directors have determined are appropriate to meet the purposes of preparation. Such accounting policies are consistent with the previous period unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes.

(b) **Cash and Cash Equivalents**

Cash and cash equivalents comprises cash on hand, demand deposits and short term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Bank overdrafts also form part of cash equivalents and presented within current liabilities on the balance sheet.

(c) **Provisions**

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

(d) **Employee Benefits**

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

**Defined Contribution Schemes**

Obligations for contributions to defined contribution superannuation plans are recognised as an employee benefit expense in profit or loss in the periods in which services are provided by employees.

(e) **Property, Plant and Equipment**

Property, plant and equipment are carried at cost, independent or directors' valuation. All assets excluding freehold land, are depreciated over their useful lives to the company. Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.



**South Hurstville RSL Club Ltd**  
**16 000 955 626**  
**Notes to the Financial Statements**  
**For the Year ended 31 December 2016**

---

(f) **Inventories**

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the first in first out basis and are net of any rebates and discounts received.

(g) **Investment Property**

Investment property is held to generate long term rental yields and capital growth. Investment property is carried at fair value, determined annually by independent valuers. Changes to fair value are recorded in the income statement as other income/expenses.

(h) **Leases**

Finance Leases

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership that are transferred to the company, are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a straight-line basis over their estimated useful lives where it is likely that the company will obtain ownership of the asset or over the term of the lease.

(i) **Revenue and Other Income**

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the entity and specific criteria relating to the type of revenue as noted below, has been satisfied. Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates. All revenue is stated net of the amount of goods and services tax (GST).

Sale of Goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

Interest Revenue

Interest is recognised using the effective interest method.

Rendering of Services

Revenue in relation to rendering of services is recognised depends on whether the outcome of the services can be measured reliably. If this is the case then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period.

If the outcome cannot be reliably measured then revenue is recognised to the extent of expenses recognised that are recoverable.

**South Hurstville RSL Club Ltd**  
**16 000 955 626**  
**Notes to the Financial Statements**  
**For the Year ended 31 December 2016**

---

Rental Income

Investment property revenue is recognised on a straight line basis over a period of the lease term so as to reflect a constant periodic rate of return on the net investment.

Other Revenue

Other revenue is recognised when the entity is entitled to the funds.

(j) **Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the balance sheet.

**South Hurstville RSL Club Ltd**  
**16 000 955 626**  
**Notes to the Financial Statements**  
**For the Year ended 31 December 2016**

	2016	2015
	\$	\$
<b>2. Profit for the Year</b>		
Profit before income tax expense from continuing operations includes the following specific expenses:		
<b>Charging as Expense</b>		
Cost of Goods Sold	1,344,690	1,049,861
Finance Costs	15,210	47,339
Finance Lease Charges	11,767	7,323
Movements in Provisions		
Depreciation		
- Direct Expense Depreciation	272,502	181,687
- Plant and Equipment	527,458	422,948
	799,960	604,635
Impairment		
- Direct Expense Impairment	8,810	3,696
	8,810	3,696
Net Expenses Resulting from Movement in Provisions	808,770	608,331
Remuneration of the Auditor:-		
- Audit & review of financial statements	18,637	23,150
	18,637	23,150
<b>3. Inventories</b>		
<b>Current</b>		
Stock on Hand	49,440	44,074
	49,440	44,074
<b>Total Inventories</b>	49,440	44,074
<b>4. Other</b>		
<b>Current</b>		
- Lucky Badge Draw Prepaid	(1,200)	(8,600)
- Prepayments	62,710	116,530

*These notes should be read in conjunction with the attached Independent Audit Report.*

**South Hurstville RSL Club Ltd**  
**16 000 955 626**  
**Notes to the Financial Statements**  
**For the Year ended 31 December 2016**

	2016	2015
	\$	\$
Functions Holding Deposits	(2,600)	(1,200)
	<u>(2,600)</u>	<u>(1,200)</u>
	<u>58,910</u>	<u>106,730</u>
<b>5. Property, Plant and Equipment</b>		
<b>Land and Buildings</b>		
Freehold Land	21,440,000	21,440,000
	<u>21,440,000</u>	<u>21,440,000</u>
Freehold Land	285,000	285,000
	<u>285,000</u>	<u>285,000</u>
Buildings	7,385,296	7,375,681
Less Accumulated Depreciation & Impairment	898,872	686,920
	<u>6,486,424</u>	<u>6,688,761</u>
Total Land and Buildings	<u>28,211,424</u>	<u>28,413,761</u>
<b>Plant and Equipment</b>		
Plant & Equipment	1,885,878	1,480,351
Less Accumulated Depreciation & Impairment	851,006	634,693
	<u>1,034,872</u>	<u>845,658</u>
Motor Vehicles	119,524	94,524
Less Accumulated Depreciation & Impairment	53,872	41,280
	<u>65,652</u>	<u>53,244</u>
Office Furniture & Equipment	806,685	741,260
Less Accumulated Depreciation & Impairment	320,194	246,485
	<u>486,491</u>	<u>494,775</u>
Furniture & Fittings	98,299	98,299
Less Accumulated Depreciation & Impairment	49,283	46,630
	<u>49,016</u>	<u>51,669</u>
Bistro Equipment	287,978	287,978
Less Accumulated Depreciation & Impairment	96,125	85,886
	<u>191,853</u>	<u>202,092</u>
Poker Machines	3,193,493	2,507,918
Less Accumulated Depreciation & Impairment	1,594,524	1,322,022
	<u>1,598,969</u>	<u>1,185,896</u>
Total Plant and Equipment	<u>3,426,853</u>	<u>2,833,334</u>
<b>Total Property, Plant and Equipment</b>	<u>31,638,277</u>	<u>31,247,095</u>

*These notes should be read in conjunction with the attached Independent Audit Report.*

**South Hurstville RSL Club Ltd**  
**16 000 955 626**  
**Notes to the Financial Statements**  
**For the Year ended 31 December 2016**

	2016	2015
	\$	\$
<b>6. Intangible Assets</b>		
<b>Non-Current</b>		
Poker Machine Entitlements	922,503	753,083
<b>Total Intangible Assets</b>	922,503	753,083
<b>7. Trade and Other Payables</b>		
<b>Current</b>		
Sundry Creditors	29,239	8,512
Trade Creditors	206,326	315,856
Other Creditors	10,108	7,613
Credit Cards Clearing	36,545	31,454
GST Liability	195,599	104,008
	477,817	467,443
<b>Total Trade and Other Payables</b>	477,817	467,443
<b>8. Financial Liabilities</b>		
<b>Current</b>		
Bonds	3,000	3,000
Hire Purchase		
- SE Rentals 0212	-	7,191
Less Unexpired Charges	-	567
	-	6,624
- BOQ 2015	45,757	15,252
Less Unexpired Charges	3,413	1,137
	42,344	14,115
- SE Rentals 0911	-	27
- Aristocrat	51,131	130,700
Less Unexpired Charges	4,938	-
	46,193	130,700
-BOQ	57,732	62,980
Less Unexpired Charges	3,463	3,778
	54,269	59,202
Lease Liability	2,258	1,125
Loans - Bank	-	765,533

*These notes should be read in conjunction with the attached Independent Audit Report.*

**South Hurstville RSL Club Ltd**  
**16 000 955 626**  
**Notes to the Financial Statements**  
**For the Year ended 31 December 2016**

	2016	2015
	\$	\$
	<u>148,064</u>	<u>980,326</u>
<b>Non-Current</b>		
Hire Purchase		
- BOQ 2015	-	43,147
Less Unexpired Charges	-	<u>3,239</u>
	-	39,908
- BOQ 2015	15,252	91,514
Less Unexpired Charges	<u>1,137</u>	<u>6,825</u>
	14,115	84,689
- BOQ	-	57,732
Less Unexpired Charges	-	<u>3,463</u>
	-	54,269
	<u>14,115</u>	<u>178,866</u>
<b>Total Financial Liabilities</b>	<u>162,179</u>	<u>1,159,192</u>
<b>9. Provisions</b>		
<b>Current</b>		
Poker Machine Duty	143,462	99,739
Provision for Holiday Pay	173,803	127,835
Provision for Long Service Leave	194,959	185,157
Provision for Sick Leave	<u>62,925</u>	<u>49,408</u>
	<u>575,149</u>	<u>462,139</u>
<b>Total Provisions</b>	<u>(575,149)</u>	<u>(462,139)</u>
<b>10. Reserves</b>		
Asset Revaluation Reserve	<u>2,505,958</u>	<u>2,505,958</u>
	<u>2,505,958</u>	<u>2,505,958</u>

*These notes should be read in conjunction with the attached Independent Audit Report.*

**South Hurstville RSL Club Ltd**  
**16 000 955 626**  
**Notes to the Financial Statements**  
**For the Year ended 31 December 2016**

	2016	2015
	\$	\$
<b>11. Retained Earnings</b>		
Retained Earnings at the Beginning of the Financial Year	29,407,849	7,703,867
<b>Add</b>		
Net profit attributable to members of the company	1,994,849	1,237,747
Profit from Extraordinary Items	-	20,466,240
Income Tax		
Retained Earnings at the End of the Financial Year	31,402,698	29,407,854

**12. Core Property**

Section 41J of the Registered Clubs Act 1976 requires the club to disclose its core and non-core property as defined in the annual report. The Club's core property comprises the defined premises of the club as follows:

- 72 Connells Point Road, South Hurstville
- 1 – 1A Ormonde Parade, Hurstville.

The club has the following non-core property:

- 66A Connells Point Road, South Hurstville,
- 1/2 The Mall, South Hurstville.

**13. Remuneration and Retirement Benefits**

(a) Directors Remuneration

Remuneration paid or payable to all Directors of South Hurstville RSL Club Ltd and each entity associated with the Company -

	35,674	38,711
--	--------	--------

Full particulars have not been disclosed in the notes as the Directors believe this would be unreasonable.

*These notes should be read in conjunction with the attached Independent Audit Report.*