

WYONG RUGBY LEAGUE CLUB GROUP



2018 CLUB GRANT RECIPIENTS

FOR THE YEAR ENDED 30 JUNE 2018

WYONG RUGBY LEAGUE CLUB LIMITED

ACN 000 834 908 ABN 11 000 834 908

Registered Office

Lake haven Drive, Kanwal NSW 2259

Locked Bag 1, Gorokan NSW 2263

Telephone: (02) 4392 2799

Facsimile: (02) 4392 2820

E-mail: admin@wyongleagues.com.au

Web: www.wyongleagues.com.au

Life Members

Alfred Sales, George Glading*, Morry Breen, Robert Holloway
John Clouten, Terry Wand*, Hylton Robinson, Joe Bishop*
Kevin Smith*, Denis Smith, David Irwin, Pat Bridge*, Errol Mehmet
Rodney Wicks, Bill Scott, Anthony Quinn, Alan Cheal, Richard Byles
Les Hannah, Graeme Kelly, Noel Anderson, Robert Pettiford

Auditor

Bishop Collins Chartered Accountants

Bankers

Commonwealth Bank of Australia

Solicitors

Aubrey Brown Lawyers

Contents

2. Notice of AGM
4. Chairperson's Report
9. Chief Executive Officer's Report
11. Community Support & Development Report
13. Community Benefits
16. Concise Financial Statement
17. Director's Report
20. Independent Auditor's Declaration
21. Independent Auditor's Report
24. Statement of Comprehensive Income
25. Statement of Financial Position
26. Statement of Changes in Equity
27. Cash Flow Statement
28. Notes to the Concise Financial Statements
47. Director's Declaration
48. Wyong Rugby League Football Club Report
56. Wyong Junior Rugby League Football Club Report
58. Wyong Leagues Darts Club Report
59. Budgewoi Football Club Report
60. The Bay Bowlers Report
61. Wyong Men's Bowling Club Report
62. Wyong Women's Bowling Club Report
64. Toukley District Men's Bowling Club Report
65. Goulburn Railway Men's Bowling Club Report
67. Goulburn Railway Women's Bowling Club Report
69. Avoca Beach Men's Bowling Club Report
71. Avoca Beach Women's Bowling Club Report
72. Bateau Bay Men's Bowling Club Report
74. Bateau Bay Women's Bowling Club Report
75. Avoca Bowlo Social Golf Club Report

Notice of Annual General Meeting

FOR THE YEAR ENDED 30 JUNE 2018

Notice is hereby given that the forty eighth Annual General Meeting of the Wyong Rugby League Club Limited ("The Club"), will be held on the premises of the Club at Lakehaven Drive, Kanwal on Monday 12th November, 2018, at 5.30pm.

Agenda

1. **ACKNOWLEDGEMENT OF COUNTRY.**
2. **APOLOGIES.**
3. **ORDINARY BUSINESS.**
 - 3.1 To receive and consider the minutes of the 47th Annual General Meeting held on the 6th November, 2017.
 - 3.2 To receive and consider the reports of the Directors and Auditors for the year ended 30th June, 2018.
 - 3.3 To receive and consider the Balance Sheet as at the 30th June, 2018 and the Profit and Loss Account for the year ended on that date.
 - 3.4 To elect the Club Officers for the ensuing year:
 - 3.4.1 Patrons;
 - 3.4.2 Board of Directors;
 - 3.4.3 Chairperson; Senior Vice Chairperson & Junior Vice Chairperson.
 - 3.5 To appoint an auditor as recommended by the Board.
4. **TO DEAL WITH OTHER BUSINESS FOR WHICH DUE NOTICE HAS BEEN GIVEN:**
 - 4.1 That pursuant to the Registered Clubs Act, 1970, and until the next Annual General Meeting of the Club the members hereby approve, acknowledge and agree to the expenditure by the Club of funds for the following activities of the Directors:
 - 4.1.1 The reasonable cost of Directors attending meetings, conferences, expos and functions pertinent to the Club industry;
 - 4.1.2 The reasonable cost of Directors attending other registered clubs for the purpose of viewing and assessing their facilities and methods of operation provided such attendances are approved by the Board as being necessary for the better understanding of the operation of the Club;
 - 4.1.3 The reasonable cost of a meal and beverage for each Director attending Committee Meetings;
 - 4.1.4 The provision to each Director reasonably priced club shirts and club jackets;
 - 4.1.5 The members hereby approve that the Club be empowered to pay such premiums as may be necessary to insure Directors and Officers against liability arising from duties performed from time to time;

Notice of Annual General Meeting (cont.)

FOR THE YEAR ENDED 30 JUNE 2018

4.1.6 The members acknowledge that the benefits herein are not available to members generally but only for those who are Directors of the Club.

4.2 The members hereby approve an honorarium for each of:

4.2.1 The Chairperson of the Board of Directors to a sum not exceeding \$12,000 and the use of a company mobile phone in accordance with the Club mobile phone policy;

4.2.2 The Senior Vice Chairperson of the Board of Directors to a sum not exceeding \$8,000 and the use of a company mobile phone in accordance with the Club mobile phone policy;

4.2.2 The Junior Vice Chairperson of the Board of Directors to a sum not exceeding \$4,000 and the use of a company mobile phone in accordance with the Club mobile phone policy;

4.2.3 The Chairperson of the Football Committee to a sum not exceeding \$7,000 and the use of a company mobile phone in accordance with the Club mobile phone policy.

4.2.4 All other Directors to a sum not exceeding \$3,000

4. TO CONSIDER ALL NOMINATIONS FOR LIFE MEMBERSHIP.

5. TO DEAL WITH ANY OTHER BUSINESS FOR WHICH DUE NOTICE HAS NOT BEEN GIVEN.

Nominations for Board of Directors

Nominations from Ordinary members interested in standing for the four (4) vacant positions on the Board of Directors (3 for 3 years and 1 for 1 year) will close at 5.00pm on Friday, 26th October, 2018. Nominations must be in the hands of the General Manager by that time. The Board of Directors will represent all members, sporting bodies and other interested groups of members within the Club.

Dated: 10th August, 2018
By the Direction of the Board of Directors
M. Coghlan, Chief Executive Officer

Note to Members

Members are requested to provide notice of any questions to the General Manager, in writing, at least fourteen (14) days prior to the Annual General Meeting. This will allow, if necessary, sufficient time to research the query so that a complete answer may be given.

Further Note to Members

Only Life Members and Financial Ordinary Members are entitled to:

1. Nominate for the Board of Directors;
2. Propose or Second a nomination for the Board of Directors;
3. Consider and vote in relation to a special resolution.

Please further note that pursuant to the provisions of the Constitution of the Club no servant of the Club shall be eligible to be elected to the Board or be entitled to vote at any meeting of the Club.

Chairperson's Report

FOR THE YEAR ENDED 30 JUNE 2018

Thank you all for once again allowing me to serve as your Chairman, noting that this is the final year of a five-year term that I may be of such service.

The past year has been one where the Club has been traumatised by the horrendous injuries sustained by our Chief Executive Officer, Michael Coghlan in very early March. It is not appropriate to detail all of what he endured in the accident and the aftermath, but it is sufficient to say that his very survival could be categorised as miraculous. During all of the time from the immediate instant of the accident to the present time, Michael's wife Chris has displayed courage, devotion, calmness under the most extreme circumstances, endurance and commitment. Ignoring the obvious subjective view, the Club is most grateful and indebted to Chris. The recovery for Michael is well underway although a number of procedures are still to be performed. Over the last few months, Michael has become increasingly involved in the day to day operation of the Group mixing that with his rehabilitation programme. It is hoped that he should be able to return to his role as Chief Executive Officer in the near future.

Moving on objectively, the reports of the various segments of the Group are commended to you. Please read them in the context of everyone having to cope with the accident suffered by our Chief Executive Officer. It is appropriate here in this report to commend Ben Coghlan for the way in which he was able to take over the role of Chief Executive Officer. The transition was not without difficulties, some of which would be evident. However, all of those difficulties were met and handled by Ben with a measured, logical and mature approach. Ben marshalled his management team to meet the challenges they all faced. Ben led his staff with strength and compassion fully aware of the bewilderment his staff were facing. Ben was able to deal with the concerns of the Board with clear, concise and accurate responses, displaying a thorough knowledge of the whole of the business. His efforts were of the highest order and all the more remarkable given the intense pressure under which he had to perform. Thank you Ben.

FINANCE AND MANAGEMENT

This year was not one in which record figures were reported, at least as far as the bottom line is concerned. The position however in reality is that there have been major spends on charities, sport and our venues. If one looks at the expenditure from cash flow over the last two years on, for example, Wallarah Bay and the gaming rooms at the Wyong Leagues venue, one can easily see the massive re-investment into our venues. Management correctly has the view that we need to be constantly considering keeping the amenities that we provide for our members first rate, attractive and modern. When one considers the increase in depreciation, the cash generated is much higher than last year.

This year our management team has lost an important employee in Cheryl Telfer.

Chairperson's Report (cont.)

FOR THE YEAR ENDED 30 JUNE 2018

After thirty-two years with us, Cheryl has decided to swap her computer and desk for bush, gumboots, poultry, pigs, cattle and sheep. Thank you so much for your dedicated commitment, loyalty and sterling service over so many years, Cheryl. Please accept our best wishes to you in your retirement.

SPORTING

During the early part of this year a decision was made to end the relationship with the Eastern Suburbs Club. Although disappointed, Easts understood our position. Our Club is moving more towards the growth of the game of Rugby League locally especially (although not solely) at the junior level. Further, our corporate responsibility dictates greater focus locally. Already an announcement has been made detailing our intended financial support of those Central Coast junior clubs, which do not have the support of licensed clubs. Those junior clubs have expressed an overwhelming appreciation of that commitment. Our Club intends to provide Easts with as much support as we reasonably can, so that the presence of the Roosters on the Coast not only continues but expands. In any event, I would like to take this opportunity to express the appreciation of our Club to Easts for the way in which the relationship has been conducted over the last four years. Brien Semphier, a long-time director of Easts, has been in discussions with us as to ways in which we can help the Roosters develop its brand on the Coast. His cooperation and understanding have resulted in our jointly achieving a future for rugby league at Wyong and on the Central Coast that will endure and be given every opportunity to grow.

To all of our other sporting teams, congratulations on your achievements. All sport and indeed community involvement even on a social level, is so fundamental to the wellbeing of the individual. It is integral to our existence as a Club. There is little point in repeating what is contained in the accompanying reports and you are commended to read the details of the many achievements therein.

It would be remiss of me not to mention Rip Taylor. Rip formally joined the Group on 13th January 1992. Although having been offered further employment within the Group, Rip has this year decided to take a redundancy. Rip has been employed well over 26 years with the Group. His journey with us has been remarkable. Rip has been a wonderful and successful coach of our Rugby League teams during many of those 26 years, having coached our first grade to premiership victories on two occasions. Over the last four years he coached our ISP team to the finals, including two appearances in Grand Finals. In addition to his skills as a coach, mentor and Rugby League manager Rip has provided invaluable assistance to management in the running of the Group as a whole. One should add that even prior to joining our Group his skills as a Rugby League coach were becoming legendary. Further, during the times since joining us when not the coach of our teams, he was able to achieve great success with Parramatta, Newcastle and Lakes United to mention but a few. Well done Rip and thank you.

Chairperson's Report (cont.)

FOR THE YEAR ENDED 30 JUNE 2018

SPONSORS

Thank you to all of the many sponsors who have committed to our sporting and other endeavours. You are all a part of our ever-increasing family and the names of them are published elsewhere in these reports. All of our members are urged to seek them out so that they too may be supported.

COMMUNITY

Quite apart from our involvement in sporting endeavours, as I have said previously we are also a corporation. The overarching legislation controlling corporations is the national statute, the Corporations Act, 2001. The paramount concern of the Corporations Act is the shareholders. Of course, we do not have shareholders, but rather members. It is from those members that we raise our revenue. It is imperative therefore that that our achievements are such as to be to the best advantage of our members. In the main our members are from the Central Coast. We are one of the largest employers on the Central Coast. We provide income streams directly for more than 350 individuals or families and many more indirectly. As far as reasonably possible we engage with locals, be they employees, contractors or other stakeholders. Given that state legislation commands compulsory contribution to the community and the social responsibilities attached to us as a corporation, little wonder that we need to put back into our local region as much as we reasonably can.

Our Wyong Roos Foundation continues to grow. May I remind you that this is a charity arm which is above and beyond the legislative requirement. As was reported last year, we are probably at the cutting edge of this sort of philanthropy in the club industry. It reflects also our commitment to our corporate responsibility referred to earlier in this report. Please refer to the report detailing the activities of the Foundation elsewhere herein.

YOUR BOARD

This year was the first year for many years that the Board operated without the input and wisdom of Bill Scott. I was at pains to acknowledge Bill's contribution at the last AGM and repeat it here. This year Darren Andrew tendered his resignation and I take this opportunity to acknowledge the major contribution made by Darren in bringing us from a struggling club to the giant that we are today. Both Bill and Darren were there when our future looked grim. On behalf of all of our members thank you both for your wonderful efforts, guidance and commitment over nearly a quarter of a century.

To the rest of the Board, thank you for all of your considerable efforts over the year.

Chairperson's Report (cont.)

FOR THE YEAR ENDED 30 JUNE 2018

It has not been an easy year with some difficult decisions having to be made. The Board has embarked on the task of reviewing the Constitution and associated with that, a Charter for the guidance of the Board and Management. The Charter draws upon the Corporations law, the many legal decisions defining the duties of directors and the Clubs NSW Best Practice Guidelines. The Constitution demands attention not simply because it is old, but rather because more recent legal decisions make some of the clauses without legal support and, at least in part, meaningless.

BEREAVEMENTS

May I extend to all members who have suffered the loss of loved ones during the year, our condolences and sympathy.

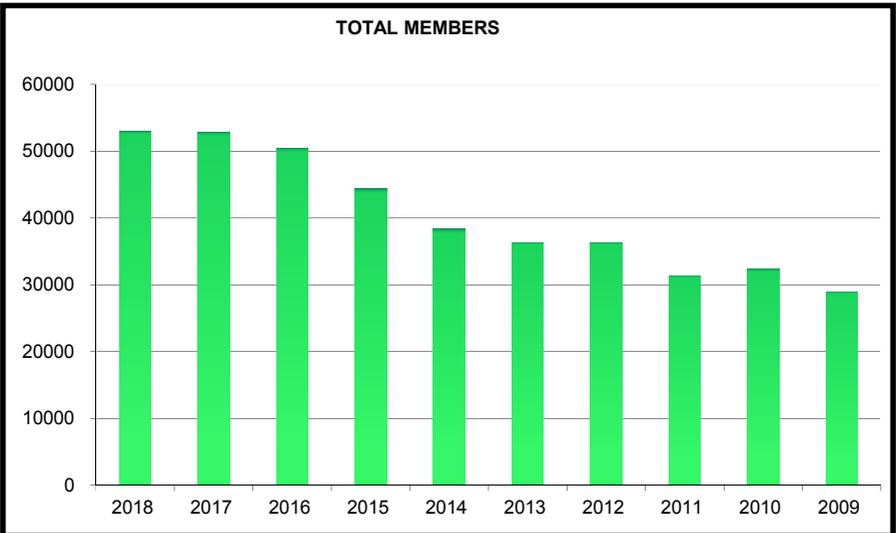
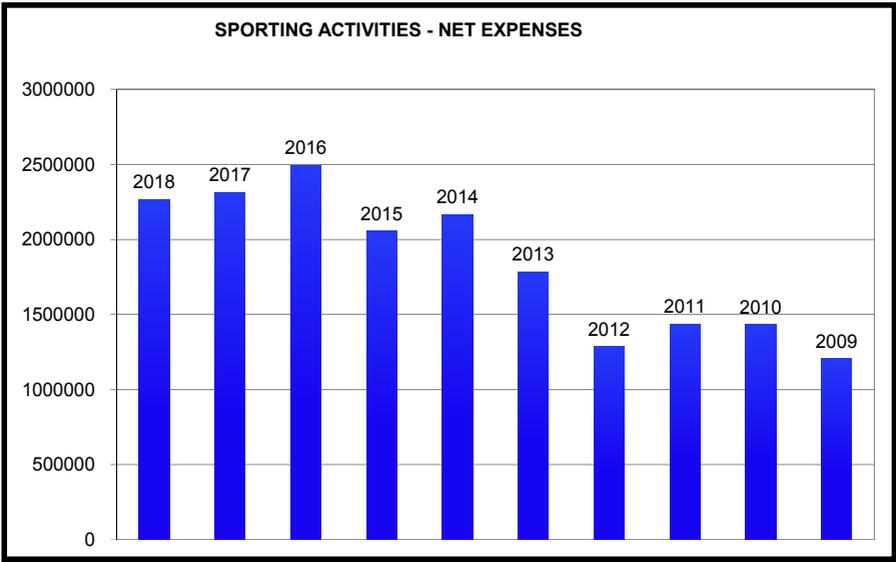
THANK YOU

Thank you, members, for the support each of you give to your Club.

Kevin Pearce
Chairman

Chairperson's Report (cont.)

FOR THE YEAR ENDED 30 JUNE 2018



Chief Executive Officers Report

FOR THE YEAR ENDED 30 JUNE 2018

I am very pleased to report that our Clubs have had another very successful and profitable year. Our Group achieved an operating profit before sporting expenses of \$5,151,534 whilst spending \$2,275,751 on sport for the financial year. An excellent overall result.

We have continued to reinvest into our venues through upgraded facilities ensuring our members and visitors are presented with modern, safe and friendly environments.

I would like to thank all our staff for their ongoing dedication and service to our members and visitors.

Our management team went through a hard time earlier this year when our CEO was seriously injured, so I thank them for all their support ensuring everything kept going with as minimal disruption as possible.

May I also thank our Board of Directors, led by Chairman Kevin Pearce. We continue to work in an honest, open and transparent manner ever mindful of the many challenges we face and the extensive list of laws we must abide by.

Wallahah Bay Recreation Club underwent some major works over this past financial year which now presents the Club as a first-class venue, offering a range of facilities along with our waterfront DISH Restaurant.

Wyong Rugby League Club had a complete remodel of the gaming floor, offering our members and visitors a fresh modern space. A replacement lift was also installed allowing access to our 3 levels directly from the Reception of the Club.

Our fixed costs continue to increase including power, gas, wages, services, food and beverage, however we have minimized price increases to ensure our members continue to receive the cheapest food and beverage in the local area.

Our Wyong Roos Foundation has continued to grow and assist more and more people in our community. We have been a major contributor to the Central Coast Kids in Need, IRIS Foundation along with several others. More recently we're working with local primary schools helping support their breakfast clubs amongst other things.

We continue to be one of the largest employers on the Central Coast with approx. 320 employees. Our staff, their families and our local contractors rely on our continued success.

Chief Executive Officers Report (cont.)

FOR THE YEAR ENDED 30 JUNE 2018

I refer members to our Rugby League, Soccer and Bowls reports for details on their sporting activities and results.

Finally, on behalf of all our staff, our management team and our Directors I thank you, our loyal members for your continued support of all our local clubs.

Ben Coghlan
Interim CEO

Community Support & Development Report

FOR THE YEAR ENDED 30 JUNE 2018

The Wyong Rugby League Club Group is pleased to be a contributor to its many local communities and the organisations within them. It is a core focus of the Group to continue to assist the organisations that touch and assist the members and communities of the clubs.

The support your Club provides the community includes financial support such as cash donations, sponsorship, the provision of goods, facilities and other resources. In the financial year ended June 2018, your Club provided a net spend of approximately \$3.39M on sport and donations across all 8 venues. This equates to a community dividend of around \$64 per member.

In addition to this financial support your club spent over \$1.49M on social capital including members services, courtesy buses and free entertainment as well as providing over \$5.1M in discounts to members.

This commitment to investing in the community is one the Club is very proud of and will always remain a key focus of the Wyong Rugby League Club Group. In early 2017, the WRLCG started the Wyong Roos Foundation with the objective of going above and beyond the legislative requirements, and with a core focus on assisting those within our venue's local communities who need support but often fall through funding gaps.

This financial year saw significant growth of The Wyong Roos Foundation, with the committee working hard to further make a difference within the local community. Partnerships were created and have strongly grown with various local charity groups including but not limited to Central Coast Kids in Need, The Iris Foundation and the Bellbird Committee. The Roos Foundation donated a total of \$99,130 to these charities and other causes who faced situations that aligned with the criteria originally outlined to ensure we remain true to our objective and focus. It is important to note that when this Foundation was created, the initial core mission was to ensure that the Groups and Charities we align with have the same criteria in that they are mainly run by volunteers with minimal or no overhead costs. Beyond the donations to these Groups, the committee ensures the close work with our Foundation partners, providing further support in terms of venues to host meetings with clients, printing and design assistance and more.

The Foundation is proud of what has been achieved, however is determined in further developing the involvement and assistance to our local communities, with a current focus on development within local public schools through their Breakfast Club program, ensuring children have access to that important first meal of the day. As you may be aware, there are legislative requirements of registered clubs in providing funding for certain charitable endeavours, however the Foundation is the WRLCG's way of going above and beyond.

Community Support & Development Report (cont.)

FOR THE YEAR ENDED 30 JUNE 2018

The full list of groups and organisations your Club supports is on the next page please take a detailed look through the extensive list. We are very proud of the diverse range of community groups we support including big and small, amateur and professional, the well-known and the never heard of's. The only caveat is that the funds or resources we provide will benefit many within our communities.

At the end of the financial year we had employed over 300 staff and had paid over \$17.1M in wages and we continue to be one of the largest employers in our region. The positive contribution to the community that this employment provides should not be underestimated. The provision of stable and reliable employment to a community is in our view as important or even more so than the sport and community donations your Club makes. In addition to this are the many local businesses and contractors that your Club engages and further helps to provide employment.

Community Benefits

FOR THE YEAR ENDED 30 JUNE 2018

Angels for the Forgotten	Donnica Clarke Foundation
Australian Red Cross	Downunder Foundation
Autism Spectrum	FAA Foundation
Avoca Beach Rugby	Fight Cancer Foundation
Avoca Beach Surf Life Saving Club	Fireflys Hockey Club
Avoca Schools Bowls	Future Achievements Australia
Bateau Bay Police & Citizens Youth Club	5 Lands Walk
Benevolent Society	Give Me 5 For Kids
Berkeley Vale Rugby League Club	Gorokan High School
Bill Tudehope Memorial Bowls	Gorokan Primary School
Bluehaven School	Goulburn Country Music Association
Blue Thunder Softball	Goulburn & District Cricket Club
Breast Cancer Research	Gulang
Brooke Avenue School	Her Cave
Budgewoi/Buff Point JRLFC	Hospital Art
Budgewoi Senior Rugby League Club	House of Praise Turning Point
Bungree Aboriginal Association	Hurricanes Netball Club
Camp Breakaway	Iris Foundation
Cancer Council	Jeans for Genes
Cancer Patients Foundation	Kanwal Public School
Central Coast Bulldogs	Kanwal Warnervale Rovers
Central Coast Council	Kincumber Colts RL
CC District Womens Bowls Assoc	Lake Munmorah High School
CC Division Junior Rugby	Lakes Wyong Netball Club
CC Division Rugby League	Learning Links
CC Junior Rugby Union	Lifeline Direct
Central Coast Kids in Need	Lions Club - Charmhaven
Central Coast Outreach	Lions Club - Wyong
Central Coast Roosters	Lutinda Children's Services
Central Coast Rugby Union	MacKillop Church
Central Coast Triathlon Club	Mark Hughes Foundation
CC United Aboriginal Sport Assoc	Maxpotential
CC Volunteer Rescue	McDonald House
Country Rugby League	Melanoma Institute
CRL Development	Men of League
Darkinjung	Multiple Sclerosis Ltd
Dementia Australia	Northern NSW Soccer Federation

Community Benefits (cont.)

FOR THE YEAR ENDED 30 JUNE 2018

Northern Power Netball Club	Warnervale Public School
Northlakes Primary School	Warnervale Rural Fire Brigade
Northlakes Rugby Club	Warnervale Wildcats (Rugby Union)
OzTag	Westpac Rescue Helicopter
Rapid Response	Woongarrah Wildcats (Football)
Red Cross	Working Age Group Stroke
Red Shield Appeal	Wyee Public School
Regional Youth Support Services	Wyong Athletics
Rotary - Gosford	Wyong District Cricket Club
Salvation Army	Wyong District Netball Association
Sculpture on the Greens	Wyong Hospital
Senior Citizens Association	Wyong Lakes AFL
SES	Wyong Leagues Netball Club
Shelly Beach Fossils Soccer	Wyong Public School
Shelly Beach SLSC	Wyong Roos Baseball Club
Shepherd Centre for Deaf Children	Yarran Early Intervention Services
Soldiers Beach SLSC	Youth of the Streets
Southern Cross Care	YMCA
St Celas School	
St Johns Ambulance	
St Vincent de Paul Society	
Surf Life Saving Central Coast	
Technical Aid to the Disabled	
The Entrance Water Polo Club	
The Fathers Table	
The Smith Family	
Toowoona Bay Ocean Swim	
Toowoona Bay SLSC	
The Top Blokes Foundation	
Toukley Old Boys Masters	
Toukley RLFC - Hawks	
Tuggerah Lakes Care	
Tuggerawong Public School	
University of Newcastle	
Wadalba Community School	
Wallaharah Point Physical Culture	
Warnervale Netball	

Community Benefits (cont.)

FOR THE YEAR ENDED 30 JUNE 2018

Sub & Affiliated Clubs WRLC:

Wyong Rugby League Football Club
Wyong Junior R.L. Football Club

Wyong Leagues Darts Club

Sub & Affiliated Clubs WBRC:

WBRC Indoor Bowls Club

Wallarah Bay Social Golf Club

Sub & Affiliated Clubs WBC:

Wyong Mens Bowling Club
Wyong Womens Bowling Club

Wyong Bowling Club Darts Club

Sub & Affiliated Clubs BSC:

Budgewoi Junior Football Club
Budgewoi Senior Football Club

Budgewoi Soccer Club Fishing Club

Sub & Affiliated Clubs CBSC:

Toukley District Men's Bowling Club
Canton Bowlers

Canton Beach Women's Bowling Club
Canton Beach Golf Club

Sub & Affiliated Clubs GRBC:

Goulburn Men's Bowling Club
GRBC Fishing Kids

Goulburn Women's Bowling Club

Sub & Affiliated Clubs ABBRC:

Avoca Beach Men's Bowling Club
Avoca Beach Women's Bowling Club
Avoca Beach Social Golf Club

Avoca Beach Indoor Bowls Club
Avoca Beach Darts Club

Sub & Affiliated Clubs BBBC:

Bateau Bay Mens Bowling Club
Bateau Bay Womens Bowling Club

Bateau Bay Social Golf Club

Concise Financial Statements

FOR THE YEAR ENDED 30 JUNE 2018

CONTENTS

CONCISE FINANCIAL REPORT

DIRECTORS' REPORT	17-19
INDEPENDENT AUDITOR'S DECLARATION	20
INDEPENDENT AUDITOR'S REPORT.....	21-23
STATEMENT OF COMPREHENSIVE INCOME.....	24
STATEMENT OF FINANCIAL POSITION	25
STATEMENT OF CHANGES IN EQUITY.....	26
CASHFLOW STATEMENT	27
NOTES TO THE CONCISE FINANCIAL STATEMENTS.....	28-46
DIRECTORS DECLARATION.....	47

Directors' Report

FOR THE YEAR ENDED 30 JUNE 2018

The Directors present their report, together with the financial statements on the company for the year ended 30 June 2018.

DIRECTORS

The following persons were directors of the company during the whole of the financial year and up to the date of this report, unless otherwise stated:

Mr Kevin Pearce
Mr Robert Wells
Robert Pettiford
Mr Gerard Andrews
Mr Gavin Wand
Paul Andrews

Rodney Wicks (elected 6 November 2017)
Andrew Whitbourne (elected 6 November 2017)
Darren Andrew (resigned 14 April 18)
Philip Langley (end of term 6 November 2017)
William Scott (end of term 6 November 2017)

PRINCIPAL ACTIVITIES

During the financial year the principal continuing activities of the company consisted of:

- operating as a registered club providing sporting, recreational and social activities for members and their guests.

OPERATING RESULT

The surplus of the company for the financial year amounted to \$2,875,783 (2017: \$2,967,081 surplus).

On 17 July 2017, the company sold non-core property at 3 Mary St , Gorokan for \$425,365.

OBJECTIVES

The objective of the company during the financial year was to operate as a registered club providing sporting, recreational and social activities for the members and their guests.

STRATEGY FOR ACHIEVING THE OBJECTIVES THE EXERCISE OF CORPORATE SOCIAL RESPONSIBILITY

The company has developed the following principal sporting strategies to achieve their objectives:

- The efficient operation of eight (8) licenced clubs to fund and finance the operation of sport.
- The efficient operation of both senior and junior rugby league and football (soccer).
- The efficient operation of competition, pennant and social lawn bowls.
- The effective support and sponsorship of golf, darts, fishing and indoor bowls; and
- The provision of support for a diverse range of both senior and junior sporting organisations within the community.

The effective program of facilities improvement ensured maximum comfort for all members of the Club.

PERFORMANCE MEASURES

The management, on a daily basis, and the board, on a monthly basis, monitor all trading areas against industry benchmarks, financial budgets and cash flow projections.

Divisional managers and venue managers report through the Chief Executive Officer to the board on a monthly basis.

Sporting strategies and achievements are put in place annually and reviewed regularly by the board.

Directors' Report (cont.)

FOR THE YEAR ENDED 30 JUNE 2018

Investment and expenditure strategy programs are regularly prepared and reviewed.

FUTURE DEVELOPMENTS

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.

EVENTS AFTER THE REPORTING PERIOD

No matter or circumstance has arisen since 30 June 2018 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in the future financial years.

ENVIRONMENTAL ISSUES

The Directors believe the company has complied with all significant environmental regulations under a law of the Commonwealth or of a state or territory.

INFORMATION ON DIRECTORS

Name: Kevin Pearce
Title: Chairman
Experience & expertise: Solicitor

Name: Robert Wells
Title: Senior Vice Chairman
Experience & expertise: Retired school teacher

Name: Robert Pettiford
Title: Junior Vice Chairman
Experience & expertise: Retired Office Manager

Name: Gerard Andrews
Title: Director
Experience & expertise: Chartered Accountant

Name: Gavin Wand
Title: Director
Experience & expertise: Business Owner

Name: Paul Andrews
Title: Director
Experience & expertise: Finance Broker

Name: Rodney Wicks
(elected 6 November 2017)
Title: Director
Experience & expertise: Solicitor

Name: Andrew Whitbourne
(elected 6 November 2017)
Title: Director
Experience & expertise: Electrician

Name: Darren Andrew
(resigned 14 April 2018)
Title: Director
Experience & expertise: Company Manager

Name: Philip Langley
(end of term 6 November 2017)
Title: Junior Vice Chairman
Experience & expertise: Property valuer

Name: William Scott
(end of term 6 November 2017)
Title: Director
Experience & expertise: Retired business operator

Directors' Report (cont.)

FOR THE YEAR ENDED 30 JUNE 2018

MEETINGS OF DIRECTORS

The number of meetings of the company's Board of Directors ('the Board') held during the year ended 30 June 2018, and the number of meetings attended by each director were:

	Full Board Attended	Held
Kevin Pearce	15	16
Robert Wells	13	16
Robert Pettiford	16	16
Gerard Andrews	12	16
Gavin Wand	14	16
Paul Andrews	13	16
Rodney Wicks (elected 6 Nov 2017)	11	11
Andrew Whitbourne (elected 6 Nov 2017)	11	11
Darren Andrew (resigned 14 Nov 2017)	12	13
Philip Langley (end of term 6 Nov 2017)	4	5
William Scott (end of term 6 Nov 2017)	5	5

Held: represents the number of meetings held during the time the director held office.

INDEMNIFYING OFFICER OR AUDITOR

During the year the company effected a directors' and officers' liability policy. The insurance policy provides cover for the directors named in this report, the company secretary, officers and former directors and officers of the company. This policy prohibits the disclosure of the nature of the indemnification, the insurance cover and the amount of the premium.

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 auditor of the company.

MEMBERSHIP

The company has the following membership:

- Life: 17 (2017: 16)
- Ordinary: 434 (2017: 332)
- Associate: 52,574 (2017: 52,556)

Total members as at 30 June 2018 was 53,025 (2017: 52,556).

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on the following page.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

Signed at: Lake Haven Drive Kanwal NSW 2259

Dated: 2nd day of October, 2018



Kevin Pearce
Director

Independent Auditor's Declaration

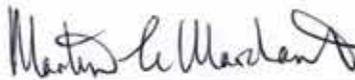
FOR THE YEAR ENDED 30 JUNE 2018

We hereby declare, that to the best of my knowledge and belief, during the year ended 30 June, 2018 there have been:

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

Name of Firm: Bishop Collins Audit Pty Ltd
Chartered Accountants

**Name of Registered
Company Auditor:**



Martin Le Marchant

Auditor's Registration No. 431227

Address: Unit 1, 1 Pioneer Avenue, Tuggerah NSW 2259

Dated: 2 October 2018

Independent Auditor's Report

FOR THE YEAR ENDED 30 JUNE 2018

Opinion

We have audited the accompanying financial report of Wyong Rugby League Club Limited 'the Company' which comprises the statement of financial position as at 30 June 2018, statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information and the Directors' Declaration of the company.

In our opinion, the financial report of Wyong Rugby League Club Limited is in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the company's financial position as at 30 June 2018 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards - Reduced Disclosure Requirements (including the Australian Accounting Interpretations) and the *Corporations Act 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Company in accordance with the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia; and we have fulfilled our other ethical responsibilities in accordance with the Code.

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

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 – Reduced Disclosure Requirements to the extent described in Note 2 to the financial report, 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 preparing the financial report, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise

Independent Auditor's Report (cont.)

FOR THE YEAR ENDED 30 JUNE 2018

from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting in the preparation of the financial report. We also conclude, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the disclosures in the financial report about the material uncertainty or, if such disclosures are inadequate, to modify the opinion on the financial report. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Independent Auditor's Report (cont.)

FOR THE YEAR ENDED 30 JUNE 2018

We also provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Name of Firm: Bishop Collins Audit Pty Ltd
Chartered Accountants

**Name of Registered
Company Auditor:** _____

A handwritten signature in black ink, reading "Martin Le Marchant", written over a horizontal line. The signature is cursive and extends to the right of the line.

Martin Le Marchant

Auditor's Registration No. 431227

Address: Unit 1, 1 Pioneer Avenue, Tuggerah NSW 2259

Dated: 2 October 2018

Statement of Comprehensive Income

FOR THE YEAR ENDED 30 JUNE 2018

	Note	2018 \$	2017 \$
Revenue	5	58,400,603	61,194,635
Other Income	6	750,330	256,001
Total Revenue		<u>59,150,933</u>	<u>61,450,636</u>
Expenses			
Cost of goods sold		(5,824,015)	(7,185,574)
Advertising expenses		(256,164)	(271,635)
Club grants, donations and sponsorships		(514,593)	(465,795)
Cleaning expenses		(991,758)	(973,012)
Depreciation and amortisation expenses		(6,589,155)	(6,057,336)
Employee benefits expenses		(17,743,951)	(18,497,011)
Entertainment expenses		(6,022,506)	(6,253,002)
Finance costs		(222,733)	(213,449)
Insurance expenses		(304,241)	(315,967)
Membership expenses		(590,149)	(876,613)
Utilities expenses		(1,807,646)	(1,530,228)
Gaming machine duty		(6,972,284)	(7,168,409)
Repairs and maintenance		(2,791,046)	(2,951,486)
Security costs		(753,804)	(702,242)
Loss on sale of assets		(97,269)	(151,516)
Other expenses		(4,793,836)	(4,870,280)
Surplus before income tax expense		2,875,783	2,967,081
Income tax expense		-	-
Surplus after income tax expense for the year	21	2,875,783	2,967,081
Total comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		<u>2,875,783</u>	<u>2,967,081</u>

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

Statement of Financial Position

FOR THE YEAR ENDED 30 JUNE 2018

		2018	2017
		\$	\$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	7	3,185,562	5,491,022
Trade and other receivables	8	491,884	789,202
Inventories	9	445,777	519,098
Other	10	526,817	383,783
		<u>4,650,040</u>	<u>7,183,105</u>
Non-current assets classified as held for sale	11	-	173,447
Total current asset		<u>4,650,040</u>	<u>7,356,552</u>
NON-CURRENT ASSETS			
Financial assets	12	5,569,112	4,025,414
Investment property	13	289,429	297,091
Property, plant and equipment	14	71,398,221	66,446,345
Intangible	15	7,397,331	7,400,339
Total non-current assets		<u>84,654,093</u>	<u>78,169,189</u>
TOTAL ASSETS		<u>89,304,133</u>	<u>85,525,741</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	16	4,260,467	3,390,384
Borrowings	17	-	4,980,000
Employee benefits	18	2,904,675	2,858,432
Total current liabilities		<u>7,165,142</u>	<u>11,228,816</u>
NON-CURRENT LIABILITIES			
Borrowings	19	4,980,000	-
Employee benefits	20	202,191	215,908
Total non current liabilities		<u>5,182,191</u>	<u>215,908</u>
TOTAL LIABILITIES		<u>12,347,333</u>	<u>11,444,724</u>
NET ASSETS		<u>76,956,800</u>	<u>74,081,017</u>
EQUITY			
Reserves	21	4,671,424	4,671,424
Retained earnings	22	72,285,376	69,409,593
TOTAL EQUITY		<u>76,956,800</u>	<u>74,081,017</u>

The above statement of financial position should be read in conjunction with the accompanying notes.

Statement of changes in Equity

FOR THE YEAR ENDED 30 JUNE 2018

	Asset revaluation reserve \$	Retained surpluses \$	Total equity \$
BALANCE AT 1 JULY 2016	4,671,424	66,442,512	71,113,936
Surplus after income tax expense for the year	-	2,967,081	2,967,081
Other comprehensive income for the year, net of tax	-	-	-
Total comprehensive income for the year	-	2,967,081	2,967,081
BALANCE AT 30 JUNE 2017	4,671,424	69,409,593	74,081,017

	Asset revaluation reserve \$	Retained surpluses \$	Total equity \$
BALANCE AT 1 JULY 2017	4,671,424	69,409,593	74,081,017
Surplus after income tax expense for the year	-	2,875,783	2,875,783
Other comprehensive income for the year, net of tax	-	-	-
Total comprehensive income for the year	-	2,875,783	2,875,783
BALANCE AT 30 JUNE 2018	4,671,424	72,285,376	76,956,800

The above statement of changes in equity should be read in conjunction with the accompanying notes.

Cash Flow Statement

FOR THE YEAR ENDED 30 JUNE 2018

	2018	2017
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers (inclusive of GST)	71,357,285	73,825,335
Payments to suppliers and employees (inclusive of GST)	(61,202,245)	(66,070,525)
	<hr/>	<hr/>
Interest received	10,155,040	7,754,810
Interest and other finance costs paid	10,023	19,023
	(222,733)	(213,449)
	<hr/>	<hr/>
Net cash provided by operating activities	9,942,330	7,560,384
	<hr/>	<hr/>
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for investments	(1,246,834)	(736,342)
Payments for investment property	13 (958)	-
Payments for property, plant and equipment and amalgamation assets	14 (11,632,263)	(8,745,331)
Proceeds from disposal of investments	20,279	490,440
Proceeds from disposal of investment property	411,912	-
Proceeds from disposal of property, plant & equipment	200,074,	1,360,000
	<hr/>	<hr/>
Net cash used in investing activities	(12,247,790)	(7,631,233)
	<hr/>	<hr/>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings	105,696	106,379
Repayment of borrowings	(105,696)	(106,379)
	<hr/>	<hr/>
Net cash used in financing activities	-	-
	<hr/>	<hr/>
Net decrease in cash and cash equivalents	(2,305,460)	(70,849)
Cash and cash equivalents at beginning of financial year	5,491,022	5,561,871
	<hr/>	<hr/>
Cash and cash equivalents at end of financial year	7 3,185,562	5,491,022

The above statement of cash flows should be read in conjunction with the accompanying notes.

Notes to the Concise Financial Statements

FOR THE YEAR ENDED 30 JUNE 2018

1. GENERAL INFORMATION

The financial statements cover Wyong Rugby League Club Limited as an individual entity. The financial statements are presented in Australian dollars, which is Wyong Rugby League Club Limited's functional and presentation currency.

Wyong Rugby League Club Limited is a not-for-profit unlisted public company limited by guarantee.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 2 October 2018.

2. SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the company.

The following Accounting Standards and Interpretations are most relevant to the company:

New Standards and Interpretations not yet adopted

The AASB has issued new and amended accounting standards and interpretations that have mandatory application dates from 1 January 2019 and will be applicable in the 2019 financial year. The Company has not opted for early adoption of these standards.

AASB 16 Leases – The revised standard removes the distinction between operating and finance leases for leases. The standard requires rights and obligations relating to most leases to be recognised on the balance sheet. The Company has not yet considered the impact of all leases and agreements currently in place.

AASB 15 Revenue from Contracts with Customers – This standard moves the revenue recognition focus from transaction level to a contractual rights and obligations basis. The Company has not yet considered the impact of this standard.

AASB 1058 Income for Not for Profits – This standard primarily applies to income not accounted for under AASB 15. This standard establishes principles applying to transactions where the consideration to acquire an asset is significantly less than fair

Notes to the Concise Financial Statements (cont.)

FOR THE YEAR ENDED 30 JUNE 2018

value principally to enable a not-for-profit entity to further its objectives and the receipt of volunteer services. The changes in revenue recognition requirements in AASB 1058 may cause changes to the timing and amount of income recorded in the financial statements as well as additional disclosures. This includes contributions of assets at less than fair value, peppercorn leases and volunteer services.

Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and Interpretations issued by the Australian Accounting Standards Board ('AASB'), the and the Corporations Act 2001, as appropriate for not-for profit oriented entities.

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of available-for-sale financial assets, financial assets and liabilities at fair value through profit or loss, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

Revenue recognition

Revenue is recognised when it is probable that the economic benefit will flow to the company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

Sale of goods

Sale of goods revenue is recognised at the point of sale, which is where the customer has taken delivery of the goods, the risks and rewards are transferred to the customer and there is a valid sales contract. Amounts disclosed as revenue are net of sales returns and trade discounts.

Gaming machines

Gaming machine revenue is recognised net of payouts.

Membership

Membership revenue is recognised when it is received or when the right to receive payment is established.

Commissions

Commission revenue is recognised when it is received or when the right to receive payment is established.

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This

Notes to the Concise Financial Statements (cont.)

FOR THE YEAR ENDED 30 JUNE 2018

is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Rent

Rent revenue from investment properties is recognised on a straight-line basis over the lease term. Contingent rentals are recognised as income in the period when earned.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Income tax

The directors are of the opinion that the company is exempt from income tax pursuant to section 50-45 of the Income Tax Assessment Act 1997. A private ruling was obtained from the ATO on 2 March 2009 confirming this exemption.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Trade receivables are generally due for settlement within 30 days.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectable are written off by reducing the carrying amount directly. A provision for impairment of trade receivables is raised when there is objective evidence

Notes to the Concise Financial Statements (cont.)

FOR THE YEAR ENDED 30 JUNE 2018

that the company will not be able to collect all amounts due according to the original terms of the receivables. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation and default or delinquency in payments (more than 60 days overdue) are considered indicators that the trade receivable may be impaired. The amount of the impairment allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. Cash flows relating to short-term receivables are not discounted if the effect of discounting is immaterial.

Other receivables are recognised at amortised cost, less any provision for impairment.

Inventories

Stock on hand is stated at the lower of cost and net realisable value. Cost comprises of purchase and delivery costs, net of rebates and discounts received or receivable.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

Non-current assets or disposal groups classified as held for sale

Non-current assets and assets of disposal groups are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continued use. They are measured at the lower of their carrying amount and fair value less costs of disposal. For non-current assets or assets of disposal groups to be classified as held for sale, they must be available for immediate sale in their present condition and their sale must be highly probable.

An impairment loss is recognised for any initial or subsequent write down of the non-current assets and assets of disposal groups to fair value less costs of disposal. A gain is recognised for any subsequent increases in fair value less costs of disposal of a non-current assets and assets of disposal groups, but not in excess of any cumulative impairment loss previously recognised.

Non-current assets are not depreciated or amortised while they are classified as held for sale. Interest and other expenses attributable to the liabilities of assets held for sale continue to be recognised.

Non-current assets classified as held for sale and the assets of disposal groups classified as held for sale are presented separately on the face of the statement of financial position, in current assets. The liabilities of disposal groups classified as held for sale are presented separately on the face of the statement of financial position, in current liabilities.

Investments and other financial assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. They are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on the purpose of the acquisition and subsequent reclassification to other categories is restricted.

Financial assets are derecognised when the rights to receive cash flows from the

Notes to the Concise Financial Statements (cont.)

FOR THE YEAR ENDED 30 JUNE 2018

financial assets have expired or have been transferred and the company has transferred substantially all the risks and rewards of ownership.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets, principally equity securities, that are either designated as available-for-sale or not classified as any other category. After initial recognition, fair value movements are recognised in other comprehensive income through the available-for-sale reserve in equity. Cumulative gain or loss previously reported in the available-for-sale reserve is recognised in profit or loss when the asset is derecognised or impaired.

Impairment of financial assets

The company assesses at the end of each reporting period whether there is any objective evidence that a financial asset or group of financial assets is impaired. Objective evidence includes significant financial difficulty of the issuer or obligor; a breach of contract such as default or delinquency in payments; the lender granting to a borrower concessions due to economic or legal reasons that the lender would not otherwise do; it becomes probable that the borrower will enter bankruptcy or other financial reorganisation; the disappearance of an active market for the financial asset; or observable data indicating that there is a measurable decrease in estimated future cash flows.

Available-for-sale financial assets are considered impaired when there has been a significant or prolonged decline in value below initial cost. Subsequent increments in value are recognised in other comprehensive income through the available-for-sale reserve.

Investment properties

Investment properties principally comprise of freehold land and buildings held for long-term rental and capital appreciation that are not occupied by the company. Investment properties are initially recognised at cost, including transaction costs.

Investment properties are derecognised when disposed of or when there is no future economic benefit expected.

Transfers to and from investment properties to property, plant and equipment are determined by a change in use of owner-occupation. The fair value on the date of change of use from investment properties to property, plant and equipment are used as deemed cost for the subsequent accounting. The existing carrying amount of property, plant and equipment is used for the subsequent accounting cost of investment properties on the date of change of use.

Property, plant and equipment

Land and buildings and plant and equipment are stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Buildings	40 years
Plant and equipment	3 - 5 years

Notes to the Concise Financial Statements (cont.)

FOR THE YEAR ENDED 30 JUNE 2018

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss. Any revaluation surplus reserve relating to the item disposed of is transferred directly to retained profits.

Intangible assets

Intangible assets acquired as part of a business combination, other than goodwill, are initially measured at their fair value at the date of the acquisition. Intangible assets acquired separately are initially recognised at cost. Indefinite life intangible assets are not amortised and are subsequently measured at cost less any impairment. Finite life intangible assets are subsequently measured at cost less amortisation and any impairment. The gains or losses recognised in profit or loss arising from the derecognition of intangible assets are measured as the difference between net disposal proceeds and the carrying amount of the intangible asset. The method and useful lives of finite life intangible assets are reviewed annually. Changes in the expected pattern of consumption or useful life are accounted for prospectively by changing the amortisation method or period.

Software

Significant costs associated with software are deferred and amortised on a straight-line basis over the period of their expected benefit, being their finite life of 5 years.

Gaming machine entitlements

Gaming machine entitlements are considered to have an indefinite useful life as a result of the expiry of the 10 year period initially indicated by the New South Wales Government. The company tests for impairment annually, irrespective of whether there is any indication of impairment.

Impairment of non-financial assets

Goodwill and other intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Notes to the Concise Financial Statements (cont.)

FOR THE YEAR ENDED 30 JUNE 2018

Borrowings

Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Where there is an unconditional right to defer settlement of the liability for at least 12 months after the reporting date, the loans or borrowings are classified as non-current.

Finance costs

Finance costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred.

Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave, long service leave and accumulating sick leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled. Non-accumulating sick leave is expensed to profit or loss when incurred.

Other long-term employee benefits

The liability for long service leave not expected to be settled within 12 months of the reporting date is recognised in non-current liabilities, provided there is an unconditional right to defer settlement of the liability. The liability is measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST,

Notes to the Concise Financial Statements (cont.)

FOR THE YEAR ENDED 30 JUNE 2018

unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part 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 tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

3. CRITICAL ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Provision for impairment of receivables

The provision for impairment of receivables assessment requires a degree of estimation and judgement. The level of provision is assessed by taking into account the recent sales experience, the ageing of receivables, historical collection rates and specific knowledge of the individual debtor's financial position.

Provision for impairment of inventories

The provision for impairment of inventories assessment requires a degree of estimation and judgement. The level of the provision is assessed by taking into account the recent sales experience, the ageing of inventories and other factors that affect inventory obsolescence.

Fair value measurement hierarchy

The company is required to classify all assets and liabilities, measured at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being: Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date; Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and Level 3: Unobservable inputs for the asset or liability. Considerable judgement is required to determine what is significant to fair value and therefore which category the asset or liability is placed in can be subjective.

Notes to the Concise Financial Statements (cont.)

FOR THE YEAR ENDED 30 JUNE 2018

The fair value of assets and liabilities classified as level 3 is determined by the use of valuation models. These include discounted cash flow analysis or the use of observable inputs that require significant adjustments based on unobservable inputs.

Estimation of useful lives of assets

The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Goodwill and other indefinite life intangible assets

The company tests annually, or more frequently if events or changes in circumstances indicate impairment, whether goodwill and other indefinite life intangible assets have suffered any impairment, in accordance with the accounting policy stated in note 2. The recoverable amounts of cash-generating units have been determined based on value-in-use calculations. These calculations require the use of assumptions, including estimated discount rates based on the current cost of capital and growth rates of the estimated future cash flows.

Impairment of non-financial assets other than goodwill and other indefinite life intangible assets

The company assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the company and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

Impairment of property, plant and equipment

The company assesses impairment of property, plant and equipment at each reporting date by evaluating conditions specific to the company and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

Income tax

The directors are of the opinion that the company is exempt from income tax pursuant to section 50-45 of the Income Tax Assessment Act 1997. A private ruling was obtained from the ATO on 2 March 2009 confirming this exemption.

Employee benefits provision

As discussed in note 2, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Notes to the Concise Financial Statements (cont.)

FOR THE YEAR ENDED 30 JUNE 2018

Valuation of gaming machine entitlements

During the amalgamation with Bateau Bay Sports Club, Wyong Rugby League Club Limited has separately identified 160 gaming machine entitlements at an estimated fair value of \$25,000 each. These were assessed based on recent acquisitions and transaction of gaming machine entitlements. Management is of the opinion that the estimated fair value of gaming machine entitlements is deemed reasonable.

4. RESTATEMENT OF COMPARATIVES

Reclassification

Certain comparative figures have been reclassified to conform to the current year's presentation.

Notes to the Concise Financial Statements (cont.)

FOR THE YEAR ENDED 30 JUNE 2018

5. REVENUE	2018	2017
	\$	\$
<i>Sales revenue</i>		
Bar revenue	15,570,399	15,013,532
Catering revenue	610,058	3,548,004
Entertainment revenue	1,908,866	1,902,596
Net gaming machine takings	35,868,489	36,530,759
Football (League & Soccer) revenue	725,168	714,517
Commissions received	1,854,542	1,824,058
Bowls revenue	653,585	652,730
Membership subscription	556,620	557,528
Motel revenue	-	50,264
	<u>57,747,727</u>	<u>60,793,988</u>
 <i>Other revenue</i>		
Dividends	274,273	135,744
Interest	10,023	19,023
Rent	213,101	87,996
Other revenue	155,479	157,884
	<u>652,876</u>	<u>400,647</u>
 Revenue	 <u>58,400,603</u>	 <u>61,194,635</u>
 6. OTHER INCOME		
Gain on disposal of property, plant and equipment	194,509	148,367
Gain on sale of 3 Mary Street, Gorokan	238,678	-
Gain on disposal of investments	648	-
Fair value adjustment of investments	316,495	107,634
	<u>750,330</u>	<u>256,001</u>
 Other income	 <u>750,330</u>	 <u>256,001</u>
 7. CURRENT ASSETS - CASH AND CASH EQUIVALENTS		
Cash on hand and at bank	3,185,562	5,491,022
	<u>3,185,562</u>	<u>5,491,022</u>
 8. CURRENT ASSETS - TRADE AND OTHER RECEIVABLES		
Trade receivables	305,175	650,657
Other receivables	186,709	138,545
	<u>491,884</u>	<u>789,202</u>

Notes to the Concise Financial Statements (cont.)

FOR THE YEAR ENDED 30 JUNE 2018

9. CURRENT ASSETS - INVENTORIES	2018	2017
	\$	\$
Bar stock - at cost	361,227	386,272
Merchandise and other items - at cost	3,660	5,456
Promotions - at cost	17,870	84,679
Uniforms - at cost	63,020	42,691
	<u>445,777</u>	<u>519,098</u>

10. CURRENT ASSETS - OTHER		
Prepayments	526,202	383,783
Other deposits	615	-
	<u>526,817</u>	<u>383,783</u>

11. CURRENT ASSETS - NON-CURRENT ASSETS CLASSIFIED AS HELD FOR SALE

Investment properties	-	173,447
-----------------------	---	---------

12. NON CURRENT ASSETS - FINANCIAL ASSETS

Ordinary shares	<u>5,569,112</u>	<u>4,025,414</u>
-----------------	------------------	------------------

13. NON CURRENT ASSETS - INVESTMENT PROPERTIES

Investment properties - at cost	339,043	337,521
Less: Accumulated depreciation	<u>(49,614)</u>	<u>(40,430)</u>
	<u>289,429</u>	<u>297,091</u>

Reconciliation

Reconciliation of the fair values at the beginning and end of the current and previous financial year are set out below:

Opening fair value	297,091	480,414
Additions	958	-
Classified as held for sale (note 11)	-	(173,447)
Depreciation expense	<u>(8,620)</u>	<u>(9,876)</u>
Closing fair value	<u>289,429</u>	<u>297,091</u>

Notes to the Concise Financial Statements (cont.)

FOR THE YEAR ENDED 30 JUNE 2018

14. NON CURRENT ASSETS - PROPERTY, PLANT AND EQUIPMENT	2018	2017
	\$	\$
Land - at cost	<u>16,190,000</u>	<u>16,190,000</u>
Buildings - at cost	52,391,728	47,331,686
Less: Accumulated depreciation	<u>(12,319,062)</u>	<u>(11,125,262)</u>
	<u>40,072,666</u>	<u>36,206,424</u>
Plant and equipment - at cost	51,986,125	47,282,445
Less: Accumulated depreciation	<u>(36,850,570)</u>	<u>(33,232,524)</u>
	<u>15,135,555</u>	<u>14,049,921</u>
	<u>71,398,221</u>	<u>66,446,345</u>

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Land	Buildings	Plant & Equipment	Total
	\$	\$	\$	\$
Balance at 1 July 2017	16,190,000	36,206,423	14,049,922	66,446,345
Additions	-	5,060,043	6,572,220	11,632,263
Disposals	-	-	(102,860)	(102,860)
Depreciation expense	<u>-</u>	<u>(1,193,800)</u>	<u>(5,383,727)</u>	<u>(6,577,527)</u>
Balance at 30 June 2018	<u>16,190,000</u>	<u>40,072,666</u>	<u>15,135,555</u>	<u>71,398,221</u>

15. NON CURRENT ASSETS - INTANGIBLES

Software - at cost	259,554	259,554
Less: Accumulated amortisation	<u>(255,524)</u>	<u>(252,516)</u>
	<u>4,030</u>	<u>7,038</u>
Gaming machine entitlements - at cost	8,318,247	8,318,247
Less: Accumulated amortisation	<u>(924,946)</u>	<u>(924,946)</u>
	<u>7,393,301</u>	<u>7,393,301</u>
	<u>7,397,331</u>	<u>7,400,339</u>

Notes to the Concise Financial Statements (cont.)

FOR THE YEAR ENDED 30 JUNE 2018

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Software \$	Gaming machine entitlements \$	Total \$
Balance at 1 July 2017	7,038	7,393,301	7,400,339
Amortisation expense	(3,008)	-	(3,008)
Balance at 30 June 2018	<u>4,030</u>	<u>7,393,301</u>	<u>7,397,331</u>

16. CURRENT LIABILITIES - TRADE AND OTHER PAYABLES	2018	2017
	\$	\$
Trade payables	2,263,514	1,380,425
Corporate cards	88,950	61,115
Other payables	1,908,003	1,948,844
	<u>4,260,467</u>	<u>3,390,384</u>

17. CURRENT LIABILITIES - BORROWINGS	2018	2017
	\$	\$
Commercial bills payable	<u>4,980,000</u>	<u>4,980,000</u>

18. CURRENT LIABILITIES - EMPLOYEE BENEFITS	2018	2017
	\$	\$
Annual leave	1,632,742	1,628,295
Long service leave	1,070,955	1,042,230
Sick leave	200,740	187,028
Rostered days off	238	879
	<u>2,904,675</u>	<u>2,858,432</u>

Notes to the Concise Financial Statements (cont.)

FOR THE YEAR ENDED 30 JUNE 2018

19. NON-CURRENT LIABILITIES - BORROWINGS	2018	2017
	\$	\$
Commercial bills payable	<u>-</u>	<u>-</u>

Total secured liabilities

The total secured liabilities (current and non-current) are as follows:

Commercial bills payable	<u>4,980,000</u>	<u>4,980,000</u>
--------------------------	------------------	------------------

The Commonwealth Bank of Australia holds the following registered mortgages:

- a registered first mortgage over the property at Lakehaven Drive, Gorokan NSW 2263
- a registered first mortgage over the property at 40 Wallarah Road, Gorokan NSW 2263
- a registered first mortgage and a registered equitable mortgage over licensed premises situated at Lakehaven Drive and 40 Wallarah Road, Gorokan NSW 2263

The Commonwealth Bank of Australia also holds a \$40,000 (2017: \$40,000) bank guarantee on behalf of the company in respect of TAB guarantees and a business card facility.

The market rate loan will expire in June 2021.

20. NON CURRENT LIABILITIES - EMPLOYEE BENEFITS	2018	2017
	\$	\$
Long service leave	<u>202,191</u>	<u>215,908</u>

21. EQUITY - RESERVES	2018	2017
	\$	\$
Revaluation surplus reserve	<u>4,671,424</u>	<u>4,671,424</u>

Notes to the Concise Financial Statements (cont.)

FOR THE YEAR ENDED 30 JUNE 2018

22. EQUITY - RETAINED SURPLUSES	2018	2017
	\$	\$
Retained surpluses at the beginning of the financial year	69,409,593	66,442,512
Surplus after income tax expense for the year	2,875,783	2,967,081
	<hr/>	<hr/>
Retained surpluses at the end of the financial year	72,285,376	69,409,593
	<hr/>	<hr/>

23. COMPANY DETAILS

The registered office and principal place of business of the company is:

Lakehaven Drive
Kanwal NSW 2259

24. CORE AND NON CORE PROPERTY

In accordance with the provisions under section 41J(2) of the *Registered Clubs Act 1976*, the directors have classified the following assets as core property of the company:

Wyong Rugby League Club Limited
Lakehaven Drive, Kanwal NSW 2259
- club house
- carpark
- sporting fields

Canton Beach Sports Club
Hibbard Street, Toukley NSW 2263
- club house

Wallarah Bay Recreation Club
40 Wallarah Road, Gorokan NSW 2263
- club house
- car park

Budgewoi Soccer Club
Scenic Drive, Budgewoi NSW 2262
- club house

Wyong Bowling Club
Panonia Road, Wyong NSW 2259
- club house
- bowling greens

Goulburn Railway Bowling Club
271 Sloane Street, Goulburn NSW 2580
- club house
- car park
- bowling greens

Notes to the Concise Financial Statements (cont.)

FOR THE YEAR ENDED 30 JUNE 2018

Avoca Beach Bowling Club
Avoca Drive, Avoca Beach NSW 2251
- club house
- car park
- bowling greens

Bateau Bay Sports Club
5 Bias Avenue, Bateau Bay NSW 2261
- club house
- car park
- bowling greens

The land on which Canton Beach Sports Club and Budgewoi Soccer Club are situated is leased from the Department of Lands.

The following have been identified as non core property of the company:

Investment properties

13 Hillsdale Close, Gorokan NSW 2263
1 Morcombe Close, Gorokan NSW 2263
50 Wallarah Road, Gorokan NSW 2263

Other non core property

10 Gavin Way, Gorokan NSW 2263

24. KEY MANAGEMENT PERSONNEL DISCLOSURES

Compensation

The aggregate compensation made to directors and other members of key management personnel of the company is set out below:

	2018	2017
	\$	\$
Aggregate compensation	<u>852,752</u>	<u>861,840</u>

Notes to the Concise Financial Statements (cont.)

FOR THE YEAR ENDED 30 JUNE 2018

26. RELATED PARTY TRANSACTIONS

Key management personnel

Disclosures relating to key management personnel are set out in note 25.

Transactions with related parties

The following transactions occurred with related parties:

	2018	2018
	\$	\$
Sale of goods and services:		
Sponsorship received from Aubrey Brown Lawyers Pty Ltd for the juniors, reserve and open age grade football teams	10,300	6,300
Sale of goods and services to Wand Printing	-	2,640
Sponsorship received from Wand Printing - ground sponsorship	1,320	-
Payment for goods and services:		
Meeting refreshments, shared equally between all directors	298	504
Directors book for Mr Paul Andrews	-	70
Directors jackets	800	-
Honorarium paid to Directors		
- Kevin Pearce \$10,000 (2017: \$10,000)		
- Robert Wells \$4,000 (2017: \$4,000)		
- Philip Langley \$NIL (2017: \$7,000)		
- Darren Andrew \$NIL (2017: \$2,000)		
- Bill Scott \$NIL (2017: \$2,000)		
- Gerard Andrews \$3,250 (2017: \$2,000)		
- Paul Andrews \$2,000 (2017: \$2,000)		
- Robert Pettiford \$2,000 (2017: \$2,000)		
- Gavin Wand \$2,000 (2017: \$2,000)		
- Rodney Wicks \$NIL		
- Andrew Whitbourne \$NIL		
Total Honorarium	23,250	33,000
Payment for services from Wand Printing	67,632	107,628
Payment for services from Aubrey Brown Lawyers Pty Ltd	4,250	16,150

Kevin Pearce and Rodney Wicks, directors of Wyong Rugby League Club Limited, are directors of Aubrey Brown Lawyers Pty Ltd.

Gavin Wand is the owner of Wand Printing.

Receivable from and payable to related parties

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Notes to the Concise Financial Statements (cont.)

FOR THE YEAR ENDED 30 JUNE 2018

Loans to/from related parties

There were no loans to or from related parties at the current and previous reporting date.

Terms and conditions

All transactions were made on normal commercial terms and conditions and at market rates.

27. EVENTS AFTER THE REPORTING PERIOD

No matter or circumstance has arisen since 30 June 2018 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Director's Declaration

FOR THE YEAR ENDED 30 JUNE 2018

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Australian Accounting Standards - Reduced Disclosure Requirements, the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the company's financial position as at 30 June 2018 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors



Kevin Pearce
Director

Dated this 2nd day of October 2018

Wyong Rugby League Football Club Report

FOR THE YEAR ENDED 30 JUNE 2018

Wyong Roos enjoyed another successful season in 2018.

Wyong Roos Juniors

Wyong Roos Juniors fielded 32 teams in age competitions from Under 6 to Under 17. The Club has not been immune from the trend to decreasing registrations across all football codes (indeed mirroring most organised sports throughout OECD countries). The Club had 473 registered players in Season 2018 including 66 females. Total registrations have dropped from a peak of 525 in Season 2016, notwithstanding the growth in the female side of the game.

Wyong Roos has experienced that growth in female participation. The Club won the CRL Central Hunter Women's 9's competition for Under 16's in December 2017. Wyong Roos were Grand Finalists in the Under 14 & 16 CRL Central Hunter Women's Tackle competitions in 2018 and placed third in the Under 14's CCDJRL Ladies League Tag competition. The Club has entered teams in the Under 14, 16 & 18 Women's 9's competition to be held October-November 2018.

Whilst participation, enjoyment and skills acquisition will always be the focus of the junior program, certain achievements demand acknowledgement. Fifteen of the eighteen teams the Club fielded in CCDJRL competition formats qualified for Finals; seven advanced to Grand Finals for five Premierships. The number of teams qualifying for Finals and the number of eventual Premiers was the most of any CCDJRL club. The all-conquering Under 10/1's scored more points and conceded fewer than any other team in CCDJRL this year and at the Annual Presentation was recognised as both the Best Attacking Team and Best Defensive Team in the Division. Wyong Roos also received the Most Successful Junior Club Award for 2018.

Wyong Roos Seniors

Wyong Roos regained the CCDRL Club Championship in Season 2018 and was once again the highest try scoring club in the Division (519 tries). Wyong Roos finished the home and away season in third position in Ladies League Tag, second in 1st Grade and Open Age, and as Minor Premiers in Reserve Grade and Under 19's.

The Under 19's went on to win the Club's fourth premiership in this competition since returning to CCDRL in Season 2013. 1st Grade and Reserve Grade were beaten Grand Finalists.

One measure of a club's success is the number of representative players produced. Season 2018 saw a continuation of Wyong Roos in representative colours.

Central Coast Roosters CRL Under 23's Representative Squad

Brad Keighran, Ben Thomas, Kye Martin, Jake Trindall and Jarrod Kessler

Wyong Rugby League Football Club Report (cont.)

FOR THE YEAR ENDED 30 JUNE 2018

Central Coast Roosters Ladies League Tag Squad

Sarah Dimech

Central Coast Roosters S G Ball Cup Squad

Jake O'Meley, Tallis Angianga, Tyson Vanderwolf, Harrison Edwards, Ky Worrell, Adam Riding, Harrison Packham and Aaron Commins

Newcastle Knights S G Ball Cup Squad

Jaron Purcell

Newcastle Knights CRL U18's Laurie Daley Cup Team

Malie Townsend

Newcastle Knights Tarsha Gale Cup Team

Joeli Morris, Olivia Glanville, Olivia Kernick and Lily Hanning

Central Coast Roosters Under 15's Country Championships Squad

Drew Kelly, Jye Boyle and Michael Whitton

Central Coast Roosters U13's Targeted Performance Squad

Jaxon Williams, Zac Gillett, Dylan Coyte, Jeremy Gonzales and Heath McKillop-Davies

Central Coast Roosters CRL U16's Andrew Johns Cup Team

Rohnan Maher and Travis Vawdon

Central Coast Roosters Harold Matthews Cup Team

Jayden Andrews, Jack Bishop and Jacob McSweeney

Central Coast Roosters CRL U18's Laurie Daley Cup Team

Tyson Vanderwolf, Jade Strongman, Zac Ryan, Ryan Dowman and Jedd Boreham

Sydney Roosters Jersey Flegg

Nick O'Meley

North Sydney Jersey Flegg

Jake O'Meley

NSW Residents

Sean O'Sullivan

Fiji Bati

Eloni Vunakece

Wyong Rugby League Football Club Report (cont.)

FOR THE YEAR ENDED 30 JUNE 2018

Italy

Chris Centrone and Josh Mantellato

Australia (Commonwealth Games)

Luke Sharpe and Paul Momirovski

Special mention must be made of Matthew Ikuvalu, Tallis Angianga and Jaron Purcell.

As well as making their 1st Grade debuts in 2018, both Tallis and Jaron were members of the NSW Blues Under 18 team which defeated Queensland at the MCG as the curtain raiser to Origin I. No other CRL or NSWRL District club had two players in this team.

Matt Ikuvalu joined Wyong in 2015, worked hard on his game and by the end of 2016 had forced his way into the ISP team. Matt was offered a Training Contract with Sydney Roosters following his outstanding form in the 2017 ISP competition in which he played 18 games, scored 9 tries and was selected in the NSWRL ISP Team of the Year. Matt made his NRL debut with Sydney Roosters this season and went on to play three NRL matches for the tricolours in 2018.

Coaching Staff

Wyong Roos has benefitted from having the best coaching staff in the CRL. Led by Head Coach Rip Taylor, ISP Asst. Coach Tony Gleeson and 1st Grade Coach Tony Clarke, and including many other well credentialed and experienced mentors, the Club has been among the vanguard of player development. Much of the Club's success can be directly traced to the quality of coaching resources available at Wyong Roos and the relationship enjoyed by the senior staff with their subordinates and the playing group.

Support Staff 2018

The support staff and volunteers are essential to the functioning and continuity of any club. Persons working in and about rugby league must be registered and/or accredited and pass Working With Children Checks. The NRL has set a high threshold for involvement. Time and again the Club's support staff and volunteers have displayed a remarkable level of commitment, patience and good humour. The contributions of team managers, Jeff Munday and Mitch Thomas (ISP), Gavin Wand and Scott Purcell (1st Grade), Jerry Hill and Greg Menken (Reserve Grade), Janelle Heaven (Ladies League Tag), Frank O'Brien (Open Age) and Mick Leaudais (Under 19's) are infrequently recognised, but absolutely fundamental to the success of Wyong Roos. The services provided by our many blue and yellow shirts are critical to keeping players on the paddock and performing at their utmost. The real time feedback from statisticians, Paulie Gorges and Cam MacKenzie, is invaluable.

Season 2018 marked somewhat of a change in the management of our injured players. Mel Dennis (Physio Connex Tuggerah) assumed responsibilities as Club

Wyong Rugby League Football Club Report (cont.)

FOR THE YEAR ENDED 30 JUNE 2018

Physio and maintained the very high standard of diagnosis and treatment that has been the hall mark of the football program. The Club prides itself in providing a service to players equivalent to anything in the NRL and our medical people, Craig Davis, Robbie Williams, Quintin Greacen, Richard Gardner and Jenny Brown are integral to that service, with player welfare the ultimate priority.

Football Committee

The Club has historically been defined by its rugby league program, which in many ways has set the tone for the organisation as a whole. Whilst already extensive, the football program continues to grow and change. The planning and management of such a program demands an appreciation of the issues, hard work and a love for the game. I am indebted to the other members of the 2018 Football Committee (in its various incarnations) namely Rip Taylor, Bob Pettiford, Gavin Wand, Paul Andrews, Darren Andrew, Peter Shelswell, Tony Quinn and Chairman Gerard Andrews for their insight and energy. I will remain especially indebted to Rip Taylor; I have learned much on his watch and he is without reservation the best man manager I have seen.

Junior Committee

Whilst on the subject, it would be remiss not to acknowledge the efforts of the Junior Committee. The demands of Junior rugby league are unrelenting at a club of this size. The issues that arise can be complex and the workload massive. The Club is beholden to President Josh Teale, Secretary Belinda Hill and Committee members Matt Coombe, Shane Hilder and Dean Taylor. The Junior Club was presented with many challenges in 2018. The Committee members worked collegially and effectively to meet those challenges, whilst all the time retaining an element of fun within their well-developed sense of purpose. I enjoyed their company and marvelled at their enthusiasm.

Media

Wyong Roos had 2247 followers on Twitter and 939 followers on Instagram (as at 27 September 2018).

The Wyong Roos Facebook page currently has 5,365 “likes”.

The Wyong Roos App has 1338 subscribers.

During the period November 2017- September 2018, the daily average visits to the senior website (www.wyongseniorroos.com) peaked at 290, and the total “hits” for that period was 2,700,920.

During the period December 2017- June 2018, the daily average visits to the junior website (www.wyongjuniorroos.com) peaked at 190, and the total “hits” for that period was 480,228.

Wyong Rugby League Football Club Report (cont.)

FOR THE YEAR ENDED 30 JUNE 2018

Wyong Roos ISP team featured in a total of 11 live free to air and subscription television broadcasts in Season 2018.

Ladies League Tag

Sponsored by – DOVMAC Mining & Construction

Coach – Claire Reed

2018 – 3rd at completion of domestic season and eliminated in Minor Semi-final.

Season 2018 marked the fourth year of competition for the ladies. The Club policy of preferring to develop rather than recruit players has been equally applied to the ladies' team. There has been sustained improvement to the point the team is now capable of mounting a serious challenge for the premiership. Many of the ladies play league tag and tackle in both 9 and 13 a side formats for the Club and this group forms the nucleus of a very strong and tenacious team.

Ladies League Tag Awards

Best and Fairest – Sarah Dimech

Players' Player – Olivia Glanville

Most Consistent – Teearna Langbridge

Coach's Award – Olivia Kernick

Under 19's

Sponsored by Fill & Carry Fruit Market Kanwal

Coach – Ray Farag

2018 – Minor and Major Premiers

Coach Farag and his assistants Dean McDonald and Wade Hupton instilled discipline and an uncommon work ethic in this team. Training sessions were often long and hard, but the results were obvious. The Under 19's lost just won game in the home and away portion of the competition, came from 0-16 behind to defeat Terrigal 22-16 in the Major Semi, then strangled the life out of Erina in the Grand Final to win 22-2. Coach Farag and his support staff faced the challenge of managing large player numbers, an influx of personnel from other club cultures, as well as the sometime difficult transition from junior to senior football. Despite these issues, the side matured and galvanised as the season progressed. Plenty of talent was unearthed on the way to the Premiership.

Under 19's Awards

Best and Fairest – Tomi Kaati

Players' Player – Luke Cain

Most Consistent – Kye Leaudais

Coach's Award – Brad Falzon

Wyong Rugby League Football Club Report (cont.)

FOR THE YEAR ENDED 30 JUNE 2018

Open Age

Sponsored by Central Coast Citrus Clean

Coach – Reggie Stewart

2018 - 2nd at completion of domestic season and eliminated in Minor Semi Final.

The Open Age side won 13 matches and lost three in Season 2018, scoring 590 points (more than any other Open Age team) and conceding 210. The team were beaten by eventual premiers Woy Woy 18-12 in Week 1 of the Finals Series and were eliminated by St Edwards the following week.

Open Age again provided the opportunity for young players to receive some on-field mentoring from more experienced colleagues. Coach Stewart and his Assistant, Gavin Westwood, did an excellent job balancing the needs and limitations of players in their twilight with those of younger men eager to advance and test themselves. The staff and players will feel they under-achieved in 2018 in failing to qualify for the Grand Final.

Open Age Awards

Best and Fairest – Kane Ralph

Players' Player – Kane Ralph .

Most Consistent – Jeremy Tunks

Most Potential – Ben Morsillo

Reserve Grade

Sponsored by – OPTUS Lakehaven

Coach – Jason Parker

2018 – Minor Premiers and defeated Grand Finalists

Coach Parker brought his winning formula to Reserve Grade this season. The team scored 700 points in the domestic rounds (the most of any team in the Division) on the way to the Minor Premiership. Beaten 20-16 by The Entrance in the Major Semi (decided in golden point extra time), the Reggies demolished Northern Lakes 40-4 in the Final to earn a second crack at the Tigers for the title. Wyong met a tough and motivated The Entrance outfit in the decider and were unable to reproduce their best form. Despite an excellent season, the players and Coach Parker will believe they were good enough but fell short when it mattered.

Reserve Grade Awards

Best and Fairest – Aaron Heaven

Players' Player – Tallis Angianga

Most Potential – Jake Scicluna

Coach's Award – Shaquai Mitchell

Wyong Rugby League Football Club Report (cont.)

FOR THE YEAR ENDED 30 JUNE 2018

1st Grade

Sponsored by – Evolution Security

Coach – Tony Clarke

2018 – 2nd at completion of domestic season and defeated Grand Finalists

The Roos scored more points and conceded fewer than any other team in the 1st Grade competition. The Entrance annexed the Minor Premiership with 33 competition points (one loss and one draw) as opposed to Wyong's 32 competition points (two losses). Woy Woy finished third on 22 points. The gap between the top two teams and the rest was significant and there was an air of inevitability that the Roos and Tigers would fight for the Premiership. Wyong defeated The Entrance 24-10 (4 tries to 2) in the Major Semi, but the Tigers proved too resilient in the Grand Final to grind out a 30-24 victory (5 tries all). The Roos were below their best in the decider and will be haunted by this performance for some time.

1st Grade Awards

Best & Fairest – Brad Keighran

Players' Player – Isaiah Cooper-Tetevano

Leadership Award – Alex Langbridge

Team First Award – Brock Molan

INTRUST SUPER PREMIERSHIP NSW

Sponsored by – Austbrokers Central Coast and Northlakes Glass & Glazing

Coach – Rip Taylor

2018 – 8th at completion of domestic season and eliminated in Week 2 of the Finals Series.

The ISP team won 9 matches and lost 11 with two draws in Season 2018. The Roos were beaten by four points or less on four occasions, twice by a field goal. Wyong led ultimate Premiers and National Champions Canterbury Bankstown 24 -18 in the Week 2 Finals match with 20 mins remaining, but capitulated. Very little separates teams in this competition, and the corollary is that there is little margin for error. The squad was unable to find the consistency of performance that characterised Season 2017.

ISP Awards

Craig Purcell Memorial – Players' Player – Matthew Ikuvalu

Daryl Palmer Memorial – Best & Fairest – Mitch Williams

Major Awards for 2018

Player of the Year – Mitch Williams

Youth of the Year – Tallis Angianga & Jaron Purcell

Top Rugby League Try Scorer – Tomi Kaati (24 tries)

Wyong Rugby League Football Club Report (cont.)

FOR THE YEAR ENDED 30 JUNE 2018

Top League Tag Try Scorers – Sarah Dimech, Carissa Harrison & Olivia Glanville (11 tries)

Burt Deaves Memorial Award – Jarrod Kessler – outstanding performance in scoring three tries on 26 August against Woy Woy in 1st Grade Qualifying Final.

Morry Breen Complex

Morry Breen Field was sand grooved at the end of 2017. The Club secured a grant from Sport NSW to purchase and install an electronic scoreboard for Bill Hicks Field. The seats in the Joe Bishop Stand have been replaced. Renovations to the toilets on the western side of Morry Breen Field and the disabled toilet are due for completion 19 October. Seasonal maintenance and reconditioning of the playing surface is complete. The fields were in excellent condition at season's end despite vigorous use for nine consecutive months and continue to be the best playing surface in regular use in the local area. The Morry Breen complex is a valuable community resource and critical to the sporting life of the broader Central Coast. The Club makes the facilities available free of charge as part of its charter to promote sport in the region. Events held at Roos HQ bring people to the area and provide a financial stimulus for local businesses. The investment made by this Club in its facilities both directly and indirectly benefits members and the people of this region.

The Club has now changed direction following the decision to withdraw from the ISP and end the partnership with Sydney Roosters. The Club's rugby league program will evolve to accommodate that change. At every season's end players and staff move on to other clubs or drift away from the game. Every new season is different and 2019 will be no exception. As Season 2019 unfolds we can look back on 2018 as another successful year in the long history of Wyong Roos.

Stephen Marks
Football Manager

Wyong Junior Rugby League Football Club Report

FOR THE YEAR ENDED 30 JUNE 2018

Season 2018 has proven to be another successful year for the mighty Wyong Roos. This season had us fielding thirty-four teams contesting CCDJRL (32) and CRL Central Hunter (2) competitions from U6's through to U17's. Amongst this group, the Club proudly and for the first time had teams competing in U14's Girls League Tag, as well as U16's and U18's Girls tackle competitions. The continued growth of female involvement can only be positive and further proof that there is, and always should have been, a place for girls and women in this great game.

Our 2018 policy was again to focus on junior participation, enjoyment, inclusiveness and development. The most pleasurable part of being the Junior President is seeing players from U6's through to U17's pull on the "Green & Gold" every Saturday and uphold the traditions of the Wyong Roos. Sometimes too heavy an emphasis can be placed on winning; the fact it's junior sport and about having fun gets lost. Hopefully our policy will keep juniors playing the game and lead to success not only on the field, but off it as well.

The Club fielded 18 teams in CCDJRL competition age groups this season and of those teams two were Minor Premiers (U10/1's & U17's), 15 played semi-finals, with seven teams progressing to the Grand Final for five Premierships. Both teams competing in the Central Hunter girls tackle competition qualified for their respective Grand Finals but fell a little short. Being the first season of rugby league for most of these girls, this was an outstanding effort. Special mention should go to their coaches Jayson Brander and Sarah Dimech.

Whilst the focus of Wyong Roos Juniors is never on winning, effort and performance must be acknowledged. The teams qualifying for the CCDJRL Grand Finals were the U10/1, U10/2, U11/1, U11/2, U12/2, U12/3 and U15/2. The five premiers were U10/1, U11/1, U12/2, U12/3 & U15/2. The U10/1 deserve to be singled out; undefeated, Minor and Major Premierships, this team also collected the Central Coast Division award for best defensive and attacking team in Mod League. Wyong Roos was awarded Central Coast Division Most Successful Junior Club on the back of these achievements and the hard work of all involved.

None of this is possible without the commitment of our volunteers. So to the coaches, managers and trainers I say thank you for aiding the development of our kids as players and people. Recognising and celebrating these achievements and learning how to cope with the good stuff as well as the bad is important.

Many Wyong players were selected in representative teams in 2018, ranging from the U13 development squads through Harold Matthews and Andrew Johns Cup to Laurie Daley and SG Ball Cup squads. Jaron Purcell is the embodiment of what is possible; this season Jaron represented NSW Blues U18 against QLD, played U17's with Wyong, made his 1st Grade debut for the Roos and played in the CCDRL 1st Grade Grand Final. Congratulations to all the players who made representative

Wyong Junior Rugby League Football Club Report

FOR THE YEAR ENDED 30 JUNE 2018

teams this year.

This season ended with Phil Walsh being inducted as a Life Member of Wyong Roos Juniors. Phil received this well-deserved (some would say overdue) honour at the AGM. Walshy is our current gear steward, but in his long association with the Club has acted in just about every other role and for much of that time without a child playing at the club. Congratulations Walshy!

Thanks to Rugby League Operations at the Club, especially Head Coach and General Manager Rip Taylor, Mitch Williams, Stephen Marks, Sarah Dimech and Tony Clarke, as well as the Senior Football Committee, the Board and Management for all your help and assistance throughout my first season as President. I would also like to acknowledge and thank the senior players who gave up their time to help with the juniors.

Thanks to our 1st Aiders, Jeremy Harris, Jenny Brown, Gavin Hayman and Chris Hunter. The safety and well-being of our kids is paramount and you all do a wonderful job.

Thanks to our sponsors. Without your support the Club would not be where it is today.

To the Junior Committee, Belinda Hill, Matt Coombe, Dean Taylor and Shane Hilder, thank you for all your efforts and dedication. The Club doesn't work if you're not there. If I tried to list all the things you do we'd need a bigger book. I hope you're as proud of your contributions as I am. The workload assumed by Belinda makes this job and that of the rest of the Committee so much easier and we couldn't do it without you. Outside the Committee, Gav Hayman is at the oval to set up and do 1st Aid every second Saturday. Cassandra Patterson throws on the red vest and helps wherever required. Mel Teale assists in the canteen each home game and dons the red vest as well. I am sure Wade Hupton (Coaching Co-Ordinator) does things as well but is difficult to catch in the act. Other regulars must be recognised; Josh Saunders, Emily Teale, Jack (stay off the buggy) Teale, Joe Teale and the canteen staff. Thank You All for making 2018 such a success.

Roos All Day!!

Josh Teale
President

Wyong Rugby League Club Group
Locked Bag 1, Gorokan NSW 2263
admin@wyongleagues.com.au

Wyong Rugby League Club
Lakehaven Drive, Kanwal NSW 2259
tel: 02 4392 2799

Wallarah Bay Recreation Club
Wallarah Road, Gorokan NSW 2263
tel: 02 4356 2222

Wyong Bowling Club
Panonia Road, Wyong NSW 2259
tel: 02 4352 1368

Budgewoi Soccer Club
Millington Way, Buff Point NSW 2262
tel: 02 4390 0428

Canton Beach Sports Club
Hibbard Street, Toukley NSW 2263
tel: 02 4396 4106

Goulburn Railway Bowling Club
Sloane Street, Goulburn NSW 2580
tel: 02 4821 2782

Avoca Beach Bowling & Recreation Club
Avoca Drive, Avoca Beach NSW 2251
tel: 02 4382 1342

Bateau Bay Bowling Club
Bias Avenue, Bateau Bay NSW 2261
tel: 02 4332 1365

www.wyongleaguesgroup.com.au