



Annual Report 20 24



MittagongRSL

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Good Community.
Good People.
Good Times.

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I would like to begin my Annual Report by acknowledging the 40 years of service of my fellow Director and good mate, Roger Cole. Roger has served on the Board as a committee man and Vice President during this time. Roger has always had my back and I am grateful for his friendship, loyalty and his help in decision making – some of which haven't been easy – but as always, he always had the Club in mind. Together, with his beautiful wife Marg, we have had some good adventures and memories.

Congratulations Rog, and thank you for being a true friend and a great mate.

The year 2024 got off to a very slow and worrying start financially with the way the economy has been trending, but thanks to some wise and astute management decisions and adjustments, we have weathered the storm. A tremendous amount of work went into our reversal of fortunes by Craig, Dan, Alan and Craig Patterson. We are very fortunate to have had these men leading our Club in the right direction as each year gets more demanding. Thanks also to the Board who had the courage to let the management team do their thing.

After 19 ½ years at the helm, we had the retirement of our CEO, Craig Madsen, a credit to the MRSL and the Club industry. Whilst it was sad to see him go, as he said, "it was time". Your work ethics, your community involvement and personality have put yourself and MRSL up with the very best

in the industry. The Board of Directors thank you sincerely for that. We wish him, Anita and Max all the very best in retirement, you have earned it.

The Board had a succession in place and upon Craig's retirement, we had no hesitation in appointing our Operations Manager, Daniel Marmont, to the role of CEO. Dan began his career at the Club in January 2001, working on the floor, before moving into the bar, cellar, Supervisor, Marketing Manager and then Operations Manager. During that time, he also completed his Business Administration degree as part of a Management traineeship. Congratulations Dan, we have the upmost confidence in you as a Board and look forward to working with you. Well deserved.

Jo Olsen has been appointed as the Club's new Operations Manager, selected from a long list of strong applicants. Jo comes from a hospitality background and has been at the Club for 9 years, working most recently as Duty Manager for the last 2 years. Welcome Jo.

Our business venture into Tabatinga has proven to be a great success, both business wise and with the youngsters who use the facilities. It is extremely well run by Jaimi and her crew with nothing but glowing reports coming back to the Board each month from parents and their youngsters.

In the coming months, after the election, the Board and Management

will meet for a strategic planning session to nut out what we need to do in the coming 5-10 years. We still have a couple of items on our current Masterplan, and we will see what other opportunities may present in the next phase of our development. Strategic planning is an essential part in our duties as a Board if we are to stay current and viable in an ever changing business environment, and to ensure we provide the best possible service and facilities to our members.

During the latter part of the year, we also had the retirement of two of our long-standing Duty Managers, Donna Hailes and Dianne Morton. I think they had one of the most taxing jobs in the Club and I thank them for their service and the way they performed their duties. Thank you both.

Our Club Handyman, Derek Haase, has made it in for the odd coffee over the last few months, as he continues to battle hard against cancer. We're thinking of you mate and make sure you reach out whenever you need anything.

I, along with my wife Ann, had the pleasure of attending Lorna Cupitt's 100th in December, along with her family – what an incredible lady, and still spritely as ever, especially her sense of humour. She didn't want a letter from King Charles or our Prime Minister as she cannot stand either of them. She did receive a letter from the Minister of Defence, thanking her for her service as a WAC in World War 2, and as a life member of the Women's Auxiliary. From all of us at MRSL, congratulations and best wishes – you're a legend.

ANZAC Day was again a huge success with large crowds attending both services. The day again run brilliantly by members of the Sub

Branch and their wives. They all work tirelessly throughout the year for all remembrance services. Thank you, one and all.

We didn't have a Director Information night this year as all current Directors have indicated that they will again be standing for various board positions. However, we obviously still welcome nominations from the broader membership base so if anyone has an interest in wanting to serve this wonderful and fulfilling organisation, there are Director packs available at Reception with all the relevant documents that you require. A couple of us are getting long in the tooth and will need to be replaced, so if you want to serve your community and Club, grab one, or have a yarn with one of your MRSL Club Board Directors.

During the year, we had the passing of a really good mate, former Vice President, Brian Smith, affectionately known as 'Happy Cat'. He served his time on the Board with distinction and was inducted as a Life Member. Some of his statements made at the Board table are legendary, and should probably stay behind closed doors. To Lyn and Family, our heartfelt condolences, he was the best.

To all those that have lost loved ones through the year, our sincere condolences.

In closing, a big thank you to our wonderful staff who continue to perform above and beyond each day, looking after our valued members. Your faces are the ones members see when on our premises and you are the ones that leave an impression on their time spent at the Club.

Again, thank you.



On behalf of the members of the Sub-Branch, I would like to begin my report by paying our respects and fond farewells to those of our members who have left our ranks during the year. Together, we extend our deepest sympathy to their families and friends. The passing of each of our members leaves a void within our organisation that only time can fill, their time with us continued to build on our legacy of service to all our veterans.

Members of the Sub-Branch Executive and membership conducted and attended several funeral services for Veterans within our area. To all those families who have experienced the loss of a loved one during the year, we again extend our deepest sympathy.

During the year, the Sub-Branch Executive saw a few position changes. Many thanks must go to our outgoing Vice President Simon Fruend, and Secretary Daniel Crocker. Graeme Moffat continued as the Sub-Branch Treasurer and was joined by incoming Vice President Jon Hoogland, and Secretary Tony Blake. Your individual and collective efforts and dedicated service to the Sub-Branch are truly appreciated by the membership and wider community. Thanks also to your families for their support in enabling you and your endeavours to provide your energies to the Sub-Branch and more widely to the Mittagong RSL Club Ltd.

On behalf of the Sub-Branch, I would like to give our collective thanks to the

Board and staff of the Mittagong RSL Club Ltd for the wonderful support they continue to provide to the Sub-Branch, and for this support, we are extremely grateful. The warm and delightful attitude and assistance given by all staff, the use of the Club's facilities and the financial considerations are greatly appreciated. This support allows us to maintain a viable Sub-Branch that enables quality service and support to our members and the wider veteran community in our area.

Sub-Branch fundraising efforts undertaken prior to Anzac Day and Remembrance Day this year, along with the communities' ongoing generosity, continue to ensure our ongoing financial viability. Thank you again to all our members who volunteered their time to assist in these fundraising activities.

The Anzac Day Dawn and Main Services were very well attended, despite occurring during the school holidays, with the Royal Australian Navy providing the Catafalque Party and being an integral part of the Service program. The Roulettes performed the fixed-wing fly past and executed the popular and moving aerial salute "Missing Man" formation with precision, while a helicopter had accompanied the March earlier in the Main Service. It was pleasing to see growing and significant support from the local community and beyond, who attended both Services in large numbers, with estimated attendance at the Main Service of around 5,000.

2024 saw the inaugural Middle East Area of Operations (MEAO) Commemoration Service conducted in July along with Victory in the Pacific (VP) Day and Remembrance Day, all held at the Mittagong RSL Club. Vietnam Veterans' Day and National Servicemen's commemorative Services were supported by the Sub-Branch – all Services were very well attended by a cross-section of the district community, and supported by members of the Air League, the Regional Cadet Unit based out of Chevalier College, and the Highland Pipes and Drums Pipe Major Chris Tabram. Together we thank them all for their continued participation and support.

The Sub-Branch Executive and members continued engagement with several local schools and sporting organisations to support and attend their services and commemorations throughout the year. It is encouraging to see the younger generations within the community continuing to take an active role in organising and participating in these events, generating interest, conducting research, and passing on their knowledge of these significant events.

The RSL NSW State Branch, led by State President Mick Bainbridge, conducted the annual RSL NSW State Congress again in Newcastle. The event was streamed live across the internet, allowing those unable to participate in person to 'attend' and contribute to the Congress. Based on last year's Congress participant's feedback, this year's Congress format was changed. The revised format was centred around a forum with panel members - it was far more interactive and provided greater depth of discussion on the Congress topics. The Congress attendees gained significantly more out of Congress with the revised format, it was a well-conducted and successful Congress.

The Sub-Branch music scholarship is still on offer. In 2025 we will again seek expressions of interest for potential candidates to hopefully take up the music scholarship opportunity in the near future.

Our membership has remained at a steady level as new memberships have kept pace with those we have lost. The ability to join the RSL online, along with no financial cost, is continuing to attract and grow the membership, and is proving popular and convenient with younger veterans across the state. The record-keeping and information access are now well established in electronic form and readily available to all members.

Our Pension Officer Lyn Kuschert, and Welfare Officer Ray Kuschert, continued their ongoing and important work throughout the year and, as is always the case, greatly appreciated by all our members.

I sincerely thank Secretary Tony Blake, Treasurer Graeme Moffatt, Vice President Jon Hoogland and the past members of the Executive for their continued support. Your commitment, efforts and generously giving of your time to the Sub-Branch has ensured the Sub-Branch continued to function effectively and provide a valuable service to our members.

To all the Sub-Branch members, thank you for your support during 2024, and I wish you all a happy and healthy 2025.



It is with great pride that I present my first report as General Manager of the Mittagong RSL Club. Having seen firsthand the growth and evolution of this organization over the 24 years I have already worked here, I am deeply honoured to continue contributing to its success and longevity in my new role.

First and foremost, I would like to extend my heartfelt thanks and appreciation to Craig Madsen, who has been an outstanding leader and mentor during his remarkable career spanning over 40 years in the industry, including nearly two decades of devoted service to this Club. Craig's wisdom, strategic guidance, and commitment have left the MRSL with a strong platform from which we can now drive the next phase of our growth.

Personally, the trait that I found most prevalent in Craig's management approach was his unwavering commitment to our community. This was never more evident to me than during the bushfire emergency in 2019/20, and again during the uncertain times of the pandemic, where Craig's first thoughts were for the welfare of our staff, and the people in our towns, and making sure they were looked after. Congratulations Craig and thank you for what you have contributed to the Club, and our broader community.

I would like to thank the Board for having the faith to appoint me as Craig's successor. The role that this Club plays within our community has always been a source of pride and motivation for me

during my time working here. To be able to play an important, custodial role in managing the next chapter of our story is one that I approach with humility and excitement, as well as a strong commitment to uphold the standards of the Mittagong RSL Club, established over many decades of strong leadership by those gone before me. Thank you everyone for your support so far.

I would like to congratulate Roger Cole on his 40 years of service to the Mittagong RSL community as a member of our Board. Roger has always poured his heart and soul into this place and is a staunch community man in every way. I have always respected Roger's approach to his duties as a Director and his contribution to the ongoing success of the Club cannot be understated and is sincerely appreciated by all of us here.

On a sadder note, during the year we said good bye to Brian Smith, who passed away in August. Brian was always a strong figure on our Board, but always able to induce a laugh during almost any situation. His sense of humour drifted the whole way between light and dark and he was always well natured in his intentions for this Club and our members. My condolences to Lyn and all the family.

Reflecting on the past year, and after a slower start than we would have liked, I am pleased to report that the Club has achieved another strong financial performance, realising a profit of \$777,400. These results come

after considered planning and changes were implemented in the first half of the year to address our cost base. The economic pressures continue to force the management team to re-evaluate our business options and practices. The final result for the year is a testament to the collective efforts of the board, management, and staff, whose dedication and hard work have ensured the Club remains on a sound financial footing.

While this provides a solid financial foundation, it is also a time for consolidation. Our focus will shift toward smaller, targeted projects that enhance our operations and member experience, ensuring we continue to grow sustainably, while still servicing our debt repayment obligation.

One of the standout achievements has been the continued success of Tabatinga, which has become a cornerstone of our Club's offering. We are excited about the planned rollout of OOSH (Out of School Hours) services in 2025, a development that will strengthen our connection with families and the broader community. This initiative marks a significant step forward in broadening our reach and impact, and the diversification of our product offering, as we realise the need for us to fill gaps in local service provision.

Along with Craig's retirement, the year also saw the departure of a few other key, long-term staff members. Donna Hailes and Dianne Morton, who had both held the role of Duty Manager, both made the decision to retire. I would like to thank both ladies for their support and dedication to our Club. I wish you well in your retirements.

We also said farewell to Fran Drayton after over 3 decades of service to our members. Fran looked after the Cash Box and was always a capable and reliable member of our team. Again, I wish Fran and Ray all the very best, as they travel to all corners of this country.

As we look forward to what 2025 holds for us here at the Club, I would like to thank all the staff who are amongst it, day in and day out, and who's efforts are a major contributing factor to the success of this place. So thank you all.

Congratulations to Jo Olsen who has filled the role of Operations Manager here at the Club. I am looking forward to working with you for many years to come. Thanks to all the Management and Admin team for all your help through the year, particularly for the support you have shown me as I find me feet transitioning to my new role. I am excited to be working with you all to continue supporting our Community.

So while 2024 was a moment of transition, it presents an opportunity for us to honour the tireless efforts of those who have created the path for us, and grow our success for those who will come after us. Together, I am confident we will continue to build a Club environment that remains a vibrant, thriving hub for our members and the community for years to come.

Thank you for your trust and support.



Focus on 40

Roger Cole | 40 Years as a Director | March 1985-March 2025

The Mittagong RSL Club has achieved many great things since commencing in 1955, and it has taken the commitment and dedication of many people to get it to the place that it is now. This year, we will celebrate 70 years of supporting our local community in many, many ways and it is particularly important that we celebrate the people who have played key roles in the Club's story.

One such person is Roger Cole.

After first being elected to the Club's Board in 1985, Roger Cole will celebrate 40 years of Directorship this March, which is an admirable commitment from a very dedicated man. During his 40 years at the Club, he has fulfilled many roles, some of which have evolved over time. When he first started, the Directors of the Club were responsible for clearing the gaming machines each weekend and often jumping behind the bar to help serve drinks or clear the tables when needed.

Today, the roles and responsibilities of the director has significantly changed but Roger is still heavily involved in our regular Thursday night raffles, and the Club Grants Program, where grants and sponsorships are awarded to local sporting groups, charities, and other community groups that provide benefit to

members of our community. During his involvement in Club Grants, the value of the cheques that Roger has presented to local community groups would total in the millions of dollars, benefitted countless numbers of people and had a long-lasting impact on this community.

Roger's commitment to Community extends beyond the RSL Club where he has been involved with many groups and organisations. Since moving to the Highlands in the early 1980's, he has been associated with the Mittagong Cricket club as a player, Mittagong Hockey club as a player, Southern Highlands Baseball, where he both played and held committee roles.

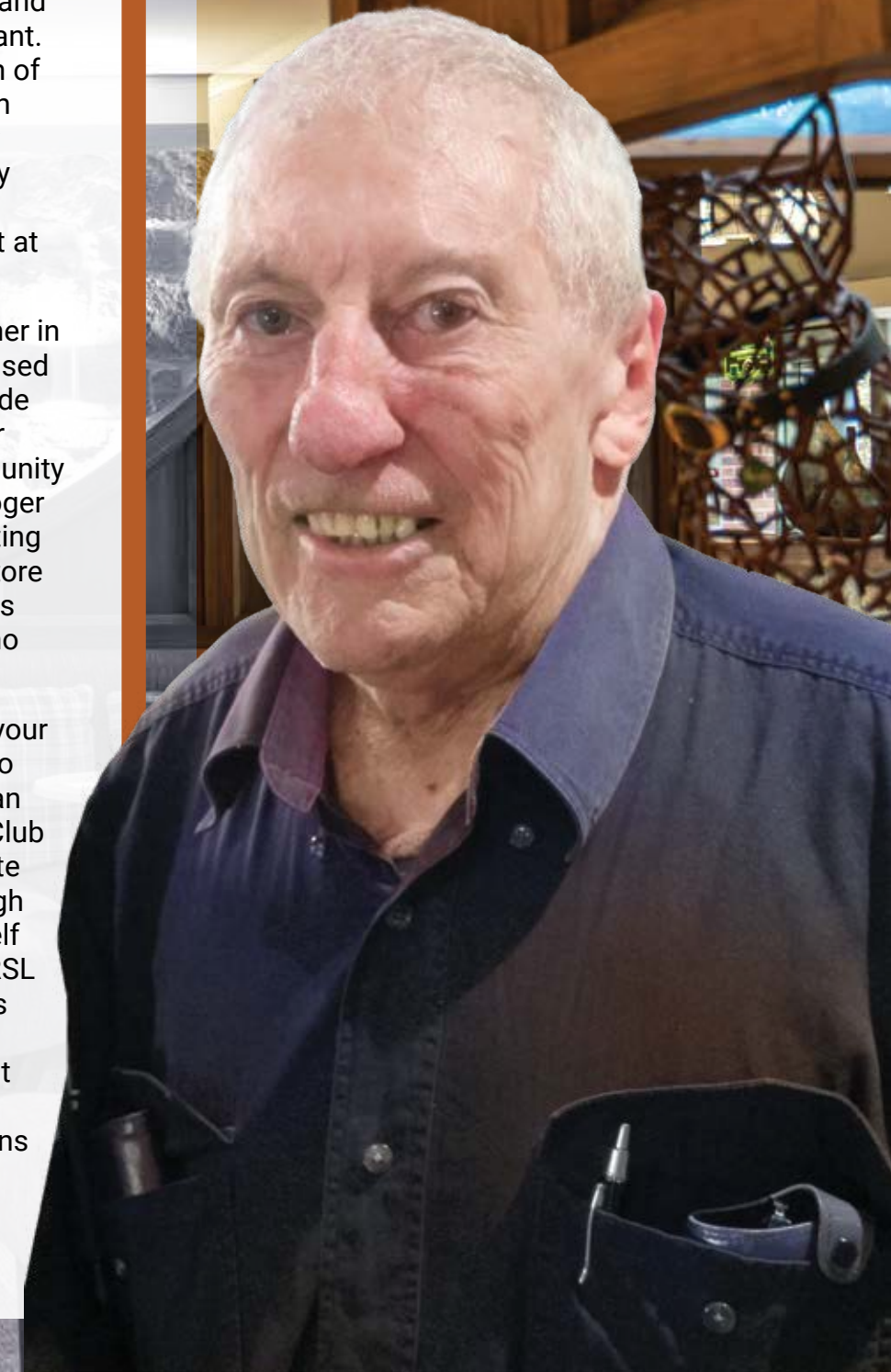
Through his involvement as a Member of the Mittagong RSL Sub-Branch, Roger was also the Parade Marshall for 10 years and held quite the presence at all parades and ceremonies that commemorate the dedication and sacrifice of our service men and women. The importance of days such as ANZAC Day, Remembrance Day, and VP Day to mention just a few, was never lost on Roger and the way in which he controlled the parades at those ceremonies is to be applauded.

Rogers's service to the Sub Branch and commitment to the commemoration services

stems from his own involvement with the defence forces. In 1974, he commenced OCTU training, at the completion of which, he graduated and was commissioned as 2nd Lieutenant. He then served in the 17th Battalion of the Royal NSW Regiment as Platoon Commander of the Australian Army Reserve. During his time as an Army Reservist, Roger was concurrently serving as the OC for the Cadet Unit at St Stanislaus College in Bathurst.

After retiring as a high school teacher in 2003, Roger and his wife Marg focused much of their efforts on St Vincent de Paul, spending large chunks of their weeks assisting those in our community who needed help. Over 15 years, Roger and Marg could often be found sorting through donations or staffing the store front, or providing behind the scenes assistance or guidance to those who needed it.

Congratulations Roger on not only your commitment to this Club, but also to your Community. You have played an integral role in the direction of the Club in particular, often having to navigate some really tough times. It is through the dedication of people like yourself that put places like the Mittagong RSL on the best path to achieve success and you should be proud of your contribution to the positive impact it has had on the people it serves. So thank you, Roger, and congratulations on what is a wonderful milestone.



Focus on 100

Lorna Cupitt | Celebrating 100 years | 30th December 2024

Arriving in Australia as a toddler, Lorna Elaine Deacon's family found themselves in the Southern Highlands in the area of Fitz Roy, soon to be known as Welby.

Lorna made this region her own and she defended it from a young age. When the fires of 1939 threatened the family home and the house next door, with the local men still at their places of work, she and her mother had to protect the houses and the children inside until the men arrived.

She was not yet 15.

That fearlessness was evident again when war broke out for the second time.

As soon as she was able to, Lorna enlisted, signing up at Paddington in 1942, becoming a Steward in the Australian Army. She was proud to serve her country as well as her community.

When she returned to Welby, her life took a completely different direction when she became re-acquainted with a childhood friend who filled her heart with a new devotion.

Lorna Deacon became Mrs Les Cupitt, eventually giving life to three boys. She focused her efforts on supporting her husband through his years in the military.

However, she always found time and energy to be of service beyond her family obligations, becoming a founding member of the Women's Auxiliary of the RSL Sub-branch of Mittagong.

In the original premises, the women were limited to the first floor, except for socialising, when they were allowed to gather in a small ladies lounge on the ground floor. Although not allowed in the bar where the men were, they could request a drink order be placed for them.

In the late 1970's, the Women's Auxiliary were the first to move to the new Sub-branch premises on the corner of Bessemer and the Hume Highway to set up the catering area for the Sub-branch members.

In the new premises they could be part of the entire space, being for Club Members and guests of the Mittagong RSL Club.

Lorna, along with the other members of the Women's Auxiliary, worked tirelessly to support those who were Australian military veterans and those who continued to serve, providing catering at special events and selling memorabilia to raise money for support organisations such as Legacy.



Lorna was made a life member of the Mittagong RSL Sub-branch women's Auxiliary in 1992.

The spirit of service has never left her and the knowledge of how war in any place or time leaves a soldier displaced was never forgotten. When her Grandson and Grandson-in-law were serving overseas she sent care packages in traditional form. Home-made ANZAC biscuits and jam drops became a favourite amongst the men.

Until Arthritis claimed her dexterity, Lorna also knitted beanies and baby jumpers that were delivered to villages along the Kokoda Track, distributed by her granddaughter and grandson-in-law.

When she felt the time was right, Lorna moved into Harbison Moss Vale and three years later her family was proud to celebrate her 100th birthday back at Mittagong RSL Club.

To serve her country, to serve her family, to serve her community, Lorna has given everything with humble dedication. Lorna, congratulations on your birthday milestone. We thank you.



There were many Club Grants recipients during 2024.

During 2024 the Mittagong RSL supported many community groups in our local area either through cash donation, goods in kind or complimentary facility rental.

Organisations supported were from a diverse spectrum of our community.

Mittagong RSL Club is proud to assist in supporting many worthwhile essential causes and organisations.

These pages showcase the worthy recipients:

CATEGORY ONE (1) RECIPIENTS:

Argyle Community Housing Ltd
Berrima P&C Association
Dignity
Returned Services League of Australia
Stewart House
Berrima P&C

Penrose Community Association Inc
Rotary Club of Moss Vale
South West Community Transport Ltd
The Salvation Army
Touched By Olivia Foundation
Wingecarribee Food Services Co-op



CATEGORY TWO (2) RECIPIENTS:

201 N2 Lions District Changeover Dinner
272 ACU Army Cadets
272 ACU Chevalier Cadets
4K
Adventurous Women Who Walk
AEU NSW Teachers Federation S.H. Branch
Alanon Family Groups
Argyle Community Housing
Australian Antique Roadshow
Bargo Public School
Berrima District Sports Awards
Berrima P&C Association
Berrima Public School
Bowral Book Club
Bowral Butterflies Netball Club
Bowral Combined Probus
Bowral District Childrens Foundation
Bowral Hockey Club Inc
Bowral Little Athletics Club
Bowral Public School
C3 Destiny Church
Cancer Council Shitbox Rally
Catholic Womens League Wollongong
Challenge Southern Highlands
Colo Vale Public School
Coloplast Pty Ltd
Engineers Australia
Friends of the Wingecarribee Animal Shelter Inc
Greater Glider (WinZero)
Highlands District Cricket Association
Highlands Pipes & Drums
Hill Top Northern Villages Cricket Club
Hill Top Public School
Hill Top Soccer Club Inc
Hume Highlanders | NSW Police Touch Team
Interchange Australia
Koori Kids
Legacy Club Services
Lions Club Of Bowral Inc

Master Builders Association of NSW
Mittagong & District Darts
Mittagong Cricket Club
Mittagong Hockey Club
Mittagong Junior Rugby League Club
Mittagong Netball Club
Mittagong Public School
Mittagong RSL Sub-Branch
Mittagong Rugby League Football Club
Mittagong Soccer Club
Moss Vale & Dist. Basketball Association Inc
Moss Vale Probus Club
Nattai Probus Club
NSW Farmers Assoc - Poultry Meat Group
NSW Rural Fire Service
Order of Australia Association S.H. Branch
Oxley College
Reaching 4 Korina
Red Cross Emergency Redi
Rotary Club of Bowral & Mittagong
S.H. Evening CWA
S.H. Apiarists Association
S.H. Evening View Club
S.H. Jane Austen Group
S.H. Veteran Golfers
SHOWN
Southern Highlands Christian School
Southern Highlands Community Hospice
Southern Highlands Parkinsons Group
Southern Highlands Veteran Golfers Inc
Southern Highlands Water Polo
St Michaels Catholic School
St Thomas Aquinas School
The Womens Health Care Centre
Wingecarribee Wires
Withers, Charlotte
Wollondilly Southern Highlands Physical Culture
Yanderra Public School

We believe it is our commitment to care for our community and members.

Mittagong RSL Club strives to be acknowledged and respected by our members, our community and our industry for these **three major commitments:**

Excellence in service, facilities & member benefits

Professional corporate management & governance

Contributing to the economic & social well-being of our community



We strive to achieve this acknowledgment and respect through:

Values

The Club will continue to embrace and reflect its founding values and constitution. The Club will maintain its commitment to satisfying member needs and expectations, and ensure these standards will be foremost in the decision making process.

Community Recognition

The Club will continually monitor community values and expectations and Club strategies and policies will reflect those values and expectations. The Club will develop a "Community Awareness" program, which will promote and reinforce the value of Clubs within the Community.

Growth & Prosperity

The Club will acknowledge, respect and embrace change and adjust strategies and policies to reflect change. The Club will maximise operational efficiencies and financial security by professional financial management.

Professionalism & Integrity

The governance of the Club will at all times be of the highest ethical and moral integrity. Transparency and accountability is crucial to the Club's integrity. Education will be critical to the Club's continuing professionalism.

Staff Development

The Club will create a workplace, which attracts, develops and retains the highest calibre of personnel, supporting teamwork, honesty and respect with our workforce.

Customer Focus

The Club is committed to the primary purpose of serving our members with respect and consistency, engaging them through the provision of facilities, services and products that are beyond expectation.

We have a responsibility to ensure we are serving our customers the best possible product at optimum conditions.

The Club has a responsibility to ensure we are serving our customers the best possible product at optimum conditions.

The Club has one of the largest food businesses in the Southern Highlands, serving thousands of meals per week.

With this trade comes the responsibility to ensure we are serving our customers the best possible product at optimum conditions. To do this we have procedures in place that ensures we only use approved reputable suppliers, that we monitor the temperature of our food from delivery, storage and preparation through to our display cabinets, we monitor the temperatures of our refrigerators and freezers and we have an alarms system to alert our staff if any of these are above temperature. We have a cleaning and sanitising program and have the Club inspected every 6 weeks for insects and pests.

We have accredited Food Safety Supervisors rostered each day and our food business is registered with the Food Authority. We are randomly inspected by health officers who have rated us as excellent with 5 stars, this being the highest level that can be achieved.



Mittagong RSL Club is in the business of serving alcoholic beverages to our patrons for their consumption. We have a legal requirement to ensure that the service and consumption of these products is done in a responsible manner to minimise the risk to patrons, staff and the general public.

It is a requirement that all staff who serve or work around beverage sales and consumption are trained and certified in the Responsible Service of Alcohol to enable them to recognise risk factors that may be affecting our patrons.

Our policy at the Club is very clear. We want all guests to enjoy themselves. For many people alcohol consumption is a pleasurable part of their daily life and we respect that.

We are here to serve people with beverages professionally, responsibly and in a friendly manner. What we do not want to allow is people to drink to excess and place themselves, other patrons, our staff and the community at risk.



It is our mission to strive to recognise and understand problem gambling and to guide those individuals who do have a problem so they may obtain the help they require.

The Mittagong RSL Club offers gambling and gaming services to our members and as such, we have an obligation to provide a healthy and safe gaming environment. The majority of players enjoy gaming machines as a recreational activity in our setting, which is conducive to harm minimisation legislation and practices.

For those individuals that do have issues it is our mission to strive to recognise and understand problem gambling and to guide those individuals who do have a problem so that they may obtain the help they require.

The Club has adopted the "ClubSafe Code of Practice and Guidelines" acknowledging our commitment to provide members with a safe and responsible gambling environment.

It is a requirement that all staff who work in the gaming area are trained and certified in the Responsible Conduct of Gaming to enable them to recognise risk factors that exist in relation to the provision of gaming services. The Club offers Multi Venue Self Exclusion to patrons that have indicated that they have an issue with their gaming practices.

Help is close at hand

GAMBLE AWARE
1800 858 858
gambleaware.nsw.gov.au

ClubsNSW

We take this opportunity to acknowledge the Life Members & Patrons of the Mittagong RSL Club.

The Mittagong RSL Club affords Life Membership as an honour to a member of the Club who has given outstanding service to the Club for a period of time.

The members of the Club at an Annual General Meeting must vote upon Life Membership. Life membership is generally determined by a member nominating another member for Life Membership, with this nomination being seconded by another member.

This nomination for Life Membership is then considered by the Board of Directors to determine if it should be referred to the next General Meeting of the Club for final approval of the members.

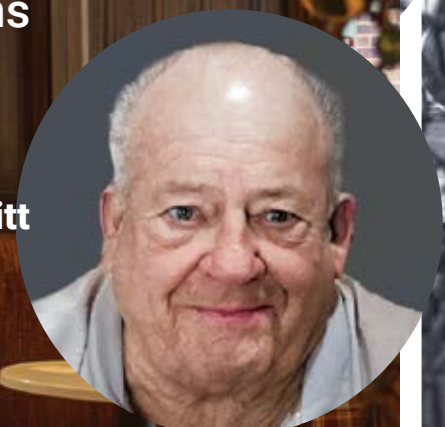
Life Members

A R Jones
 A E Lips
 R W Tomlin
 V Nolan
 K R Johnston
 B G Long
 H S McNaughton
 H C Pritchard
 E C Bisiker
 R J Webeck
 V W Orford
 V R Cowley
 J P Cupitt
 A I Pike
 G J Millbank
 R F Cole
 R M Carter
 B F Smith
 A R Cunynghame
 B F Smith
 J P Cupitt

Patrons

J P Cupitt

B F Smith



The passing of a patron

Vale **Brian Smith** | Life Member & Patron | 1938-2025

In August 2024 Club Patron and former Director Brian Smith passed away. We take the opportunity to remember Brian in this Annual Report.

Our membership records show that Brian officially joined the club on July 1, 1967, although there is some evidence suggesting it may have been a year earlier. Regardless of the exact date, Brian's connection with the club spans over 57 remarkable years.

During this time, Brian served on the Board of Directors from 1985 to 1988 before taking a break from corporate governance. He resumed his role as a Director in March 2007 and continued until March 2019. Altogether, Brian dedicated 19 years as a Director—a commitment that truly stands out.

In recognition of his longstanding dedication, Brian was awarded Life Membership and appointed Patron of the Club, alongside fellow former Director Mick Cupitt. As a Director, Brian was fully committed to ensuring the Club's operations were guided by excellence, with a strong focus on honouring our Returned Service Personnel.

Brian's dedication was extraordinary. Even during holidays in the far reaches of northern Australia, he would fly back to Sydney, drive to Mittagong for Board meetings, and then return to his holiday with his wife Lyn. This is a truly significant level of commitment to attending and participating in Club Board meetings.

We believe Brian would have appreciated the recent technological advancements that allow participation in meetings via Zoom or Teams from a phone, iPad, or laptop.

We fondly remember Brian visiting the Club on Friday afternoons to join World War II veterans

like Bob Tomlin, Jack Southerdon, Mick Orford, Vince Nolan, Ray Weebek, and Charlie Smith. They'd gather to reminisce about the old days and discuss the changing world. It's comforting to think there might be a corner in heaven where they're all catching up and sharing stories once more.

Brian cherished his time on the Board of Directors. He loved the camaraderie of the meetings and the friendships formed around the table. It is not hard to recall the meeting where he announced he wouldn't be standing for re-election. His eyes were misty, and we all felt for him, knowing how difficult that decision was. It was only natural that the Board later recommended and appointed Brian as one of the Club's Patrons.

From the Board's perspective, we have many fond memories of Brian at meetings, and it's worth recalling some of his more memorable moments:

- Brian had a habit of arriving 10 minutes late to meetings and sometimes he'd be 10 minutes late asking a question. We would have moved on to another agenda item and he'd bring up something we'd already discussed!
- He was particularly focused on reviewing the Cash Discrepancy reports. We tracked cash discrepancies across various departments, which could range from \$100 to over \$1,000 a month. Although management assured him that minor discrepancies were normal given our 16 points of sale, Brian was relentless in wanting to know where the money had gone. We even joked that I'd be more suspicious if everything balanced perfectly—and he agreed with that!

- There was another memorable moment when one of our Directors, Phillip Moscott, who had hearing difficulties, brought a pen-shaped microphone to a meeting. It helped amplify sound to his hearing aids. As usual, Brian arrived 10 minutes late, noticed the "pen," and tapped it heavily on the table, asking loudly, "Who owns this pen?" Poor Phil nearly jumped out of his seat as the sound boomed through his hearing aids, exclaiming, "Bloody hell, Brian! That's for my hearing aid!" It almost sent Phil back to the hearing clinic!
- Brian and the Club's President, Graham Millbank, shared a similar sense of humour. They got along well, especially during trips to Coolangatta, where they pulled off pranks like the old "Seagull Trick" with bread on the head.
- In true Aussie fashion, Brian was given a nickname that was the opposite of his competition's name—"Happy Cat." His business rival was Happy Cat Laundry, while Brian owned Highlands Laundry.

There are countless stories involving Brian, and we are sure people will remember him fondly as time passes by.

To Brian's wife Lyn, and children Mandy, Lynda, and Andrew — thank you for sharing Brian with Mittagong RSL Club. Serving on the Club's corporate governance team is a significant commitment, and it took time away from family life. Please know that Brian's contributions to the Club will be remembered for years to come.

Craig Madsen

GENERAL MANAGER, | MITTAGONG RSL CLUB
MARCH 2005 – AUGUST 2024

Financial Report 2024



MittagongRSL

Notice of Annual General Meeting

Notice is hereby given that the 53rd Annual General Meeting of Members of the Mittagong RSL Club Limited will be held in the Clubhouse on Sunday 30th March, 2025 at 10.00 am.

BUSINESS

1. Apologies.
2. A minutes silence to acknowledge all members that have passed away during the year.
3. To confirm the Minutes of the previous General Meeting on Sunday 23rd March 2024.
4. To receive, consider and adopt the report of the President & General Manager
5. To receive, consider and adopt the Financial Statement of the Company for the year ended 31st December, 2024 together with the Reports therein of the Directors and Auditors.
6. Notice of Ordinary Resolutions.
7. Notice of Special Resolution.
8. Appointment of Patron or Patrons.
9. Deal with any business of which due notice has been given.
10. General Business: to transact any other business that may be lawfully brought forward.



BY THE ORDER OF THE BOARD
Dated this 12th February 2025

DANIEL MARMONT
General Manager

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Declaration of **Core** and **Non-Core** Property FOR THE YEAR ENDED 31 DECEMBER 2024

Pursuant to Section 41J(2) of the Registered Clubs Act for the financial year ended 31 December, 2024:

- (a) The following properties are core property of the Club;
 - (i) The land upon which the Club's licensed premises are located, including the land containing the residential property on the corner of the Old Hume Highway and Bessemer Street Mittagong;
 - (ii) The land upon which the Club's car parking areas are located other than the 10 car parking spaces adjacent to the northern wall of the Springs Resorts Mittagong RSL Motel.
- (b) The following properties are non-core property of the Club;
 - (i) The land upon which the Mineral Springs Motel behind the Club's licensed premises are located;
 - (ii) The land in Lot 1 DP 1086496 upon which the Springs Resorts Mittagong RSL Motel is located including the ten car parking spaces which are adjacent to the northern wall of the motel; and
 - (iii) The land in Lot 1 DP 237330 on Henderson Avenue containing the residential property situated at 26 Henderson Avenue, Mittagong.
 - (iv) The land in Lot 3 DP 237330 on Henderson Avenue containing the residential property situated at 22 Henderson Avenue, Mittagong.
 - (v) The land in Lot 2 DP 237330 on Henderson Avenue containing the residential property situated at 24 Henderson Avenue, Mittagong.

Declaration of **Core** and **Non-Core** Property FOR THE YEAR ENDED 31 DECEMBER 2024

Notes to Members

1. Section 41J(2) of the registered Clubs Act requires the annual report to specify the core and non-core property of the Club as at the end of the financial year to which the report relates.
2. Core property is any real property owned or occupied by the Club that comprises:
 - (a) The defined premises of the Club; or
 - (b) Any facility provided by the Club for use of its members and their guests; or
 - (c) Any other property declared by a resolution passed by a majority of the members present at a general meeting of Ordinary members of the Club to be core property of the Club.
3. Non-core property is any other property other than that referred to above as core property and any property which is declared by the members at a general meeting of Ordinary members of the Club not to be core property.
4. The significance of the distinction between core property and non-core property is that the Club cannot dispose of any core property unless:
 - (a) The property has been valued by a registered valuer within the meaning of the Valuers Act 2003; and
 - (b) The disposal has been approved at a general meeting of the Ordinary members of the Club at which the majority of votes cast support the approval; and
 - (c) Any sale is by way of public auction or open tender conducted by an independent real estate agent or auctioneer.
5. These disposal provisions and what constitutes a disposal for the purposes of section 41J are to some extent modified by regulations made under the Registered Clubs Act and by Section 41J itself. For example, the requirements in paragraph 4 above do not apply to:
 - Core property that is being leased or licensed for a period not exceeding 10 years on terms that have been subject of a valuation by a registered valuer;
 - Core property that is leased or licensed to a telecommunications provider for the purposes of a telecommunications tower.

Ordinary Resolutions

"That pursuant to the Registered Clubs Act, the members hereby approve and agree to the members of the Board during the twelve (12) months preceding the 2026 Annual General Meeting receiving the following benefits, and the members further acknowledge that the benefits outlined in the sub paragraphs (1) to (10) are not available to members generally but only to those members who are elected Directors of the Club".

1. A reasonable meal if required and refreshments to be associated with each Board meeting of the Club.
2. Provision for seven car parking spaces to be reserved for the exclusive use of Directors.
3. The reasonable cost of Directors and their spouses attending the Registered Clubs Association Annual General Meeting.
4. The reasonable cost of Directors and their spouses attending seminars lectures trade displays and other similar events as may be determined by the Board from time to time.
5. The reasonable cost of Directors and their spouses attending other registered clubs for the purpose of viewing and assessing their facilities and the method of such operation provided that such attendances are approved by the Board as being necessary for the benefit of the Club.
6. The provision of blazers and associated apparel for the use of Club Directors when representing the Club.
7. The reasonable cost of an annual dinner for Directors and their spouses.
8. The reasonable cost of refreshments whilst a Director is on duty at the Club.
9. The reasonable cost of welcoming and entertaining industry representatives VIPs and other invited guests.
10. The reasonable cost of membership of Clubs NSW Directors Institute and related training seminars and workshops.

Special Resolution

[The Special Resolution is to be read in conjunction with the notes to members set out below.]
That the Constitution of Mittagong R S L Club Ltd be amended by:

- (a) **inserting** the following new Rules 2.4 and 2.5 and **renumbering** the remaining Rule accordingly:
 - "2.4 Every member is bound by and must comply with the Constitution and By-laws of the Club and any other applicable determination, resolution or policy which may be made or passed by the Board.
 - 2.5 The Constitution and By-laws of the Club have effect as a contract between:
 - (a) the Club and each member; and
 - (b) the Club and each director;
 - (c) each member and each other member."
- (b) **inserting** the following new Rules 3.1(i), (j), (n), (p), (r) and (t) and **renumbering** the remaining provisions accordingly:
 - "(i) **"Director Identification Number"** means the number that is referred to by the same words in section 1272C of the Act that a member of the club must have before that member can be elected or appointed to office as a director of the Club.
 - (j) **"Financial"** and **"Financial member"** means a member who has renewed their membership by the relevant due date and/or has paid any subscription, levy or other payments owing to the Club.
 - (n) **"Liquor or Gaming Policy"** means any determination or policy made by the Club for the purpose of implementing and/or enforcing gaming or liquor harm minimisation.
 - (p) **"Non-financial member"** means a member who has not renewed their membership by the relevant due date and/or has not paid all joining fees, subscriptions, levies and other payments to the Club by the relevant due dates.
 - (r) **"Quarter"** means a period of 3 months ending on 31 March, 30 June, 30 September or 31 December."
 - (t) **"Returning Officer"** means a returning officer appointed by the Board for a particular election of directors and may include a person responsible for an electronic voting system.
- (c) **deleting** Rule 3.2 and renumbering the remaining Rule accordingly.
- (d) **deleting** from Rule 8.5 the words "in Sydney".

Special Resolution

- (e) **inserting** the following new Rule 9.7:

“9.7 Notwithstanding any other provision of this Constitution, the Club has the power to implement and enforce any Liquor or Gaming Policy which may include preventing anyone (including members) from entering or remaining on the premises or any part of the premises of the Club and the provisions of Rule 20 and the principles of procedural fairness and natural justice shall not apply to the exercise of such power.”

- (f) **deleting** Rule 10.1 and in its place **inserting** the following new Rule 10.1:

“10.1 Deleted.”

- (g) **deleting** from Rule 10.12 the words “Chief Executive Officer” and in their place **inserting** the word “Secretary”.

- (h) **deleting** Rule 11.3 and in its place **inserting** the following new Rule 11.3:

“11.3 Unless otherwise determined by the Board, a member will not be entitled to any refund of membership fees or any part thereof if they are transferred to another category of membership for any reason.”

- (i) **deleting** from Rule 12.2 the words “within six (6) weeks from the date of the nomination form being given to the Secretary or should that person’s application for membership be refused (whichever is the sooner)”.

- (j) **inserting** the following new Rule 12.5:

“12.5 The Secretary may refuse an applicant for membership admission to the Club or remove an applicant for membership from the Club’s premises at any time without notice and without having to provide any reason. If the membership of a Provisional member is terminated in accordance with this Rule, the Club must return any joining fee and annual subscription (if any) paid by the Provisional member when applying for membership of the Club.”

- (k) **inserting** at the beginning of Rule 14.1 the words “Subject any exemptions contained in the registered Clubs Regulation or any exemptions approved by the relevant regulatory body,”.

- (l) **inserting** the following new Rule 14.3 and **renumbering** the remaining Rules accordingly:

“14.3 A person may be admitted to Temporary membership for a period of up to, but not exceeding seven (7) consecutive days (or such longer period as approved by the relevant regulatory body). A person admitted to Temporary membership under this Rule shall only be required to enter their relevant details in the register of Temporary members referred to in Rule 18.1 on the first day that they enter the Club’s premises during that period.”

Special Resolution

- (m) **deleting** Rule 14.6 and in its place **inserting** the following new Rule 14.6:

“14.6 The Secretary or senior employee then on duty may refuse a person admission to the Club as a Temporary member, remove a Temporary member from the premises of the Club at any time and/or terminate the membership of any Temporary member at any time without notice and without having to provide any reason.”

- (n) **deleting** Rule 15.4(d) and in its place **inserting** the following new Rules 15.4(d) and (e) and **renumbering** the remaining provisions accordingly:

“(d) the email address of the applicant;

(e) the telephone number of the applicant;”

- (o) **inserting** at the end of renumbered Rule 15.4(f) the words “and any other determination, resolution or policy which may be made or passed by the Board”.

- (p) **inserting** at the beginning of Rule 15.5 the words “Except in the case of an electronic application for membership,”.

- (q) **inserting** the following new Rule 15.6 and **renumbering** the remaining Rules accordingly:

“15.6 Persons wishing to join the Club shall be able to make an application for membership of the Club online by using electronic means in such manner as may be determined by the Board by By-law from time to time.”

- (r) **deleting** from Rule 15.9 the words “and address”;

- (s) **deleting** Rule 16.1 and in its place **inserting** the following new Rule 16.1:

“16.1 For the purpose of section 30(2B) of the Registered Clubs Act, the Board shall determine the joining fees, subscriptions, levies and other payments payable by members of the Club.”

- (t) **deleting** from Rule 16.3 the words “provided that it is not less than \$2.00 (excluding Goods & Services Tax) or such other minimum subscription provided from time to time by the Registered Clubs Act.”

- (u) **deleting** the first line of Rule 17.1 and in its place **inserting** the following”

“Notwithstanding any Rule contained in this Constitution, a Non-Financial member shall not be entitled to”.

- (v) **deleting** Rule 18.1(ii) and **renumbering** the remaining provisions accordingly.

Special Resolution

(w) **inserting** at the beginning of **renumbered** Rule 18.1(iv) the words “for the purposes of the Registered Clubs Act only,”.

(x) **deleting** the heading above Rule 19 and Rule 19.1 and in their place **inserting** the following new heading and Rule 19.1:

“NOTIFICATION TO CLUB REGARDING CHANGE IN MEMBER’S DETAILS

19.1 Every member must advise the Secretary of the Club of any change in their contact details (including address, email address and telephone number) within seven (7) days of the change to their details.”

(y) **inserting** into Rule 20.1 after the words “fine, suspend,” the words “suspend from some or all rights and privileges of membership for the same or varying periods of time”.

(z) **inserting** new Rule 20.2(a)(ii) and **renumbering** the remaining provision accordingly:

“(ii) particulars of the charge, including the alleged facts and circumstances which give rise to the charge against the member;”

(aa) **deleting** from Rule 20.2(b) the words “by a prepaid letter sent by post to the member’s last known address”;

(ab) **deleting** Rule 20.2(c)(iii) and in its place inserting the following new Rule 20.2(c)(iii):

“(iii) call witnesses provided that:

(1) if a proposed witness fails to attend the hearing or provide evidence at the hearing, the Board can still hear and determine the charge; and

(2) the Club cannot and will not force any person (including a member) proposed by the member charged as a witness to attend and provide evidence at the hearing. The member charged must act in an appropriate manner at the meeting and must not act in an offensive or disruptive manner.”

(ac) **inserting** the following new Rules 20.2(d) and 20.2(e) and **renumbering** the remaining provisions accordingly:

“(d) If the chairperson determines (in their absolute discretion) that the member charged is not acting in an appropriate manner, the chairperson may issue the member charged with a warning regarding the member’s conduct and advise the member that if the member fails to comply with the warning, the member may be asked to leave the meeting and the Board will continue to consider and deal with the charge in the absence of the member.

Special Resolution

(e) If the member charged does not comply with the warning given in accordance with paragraph (d) of this Rule, the chairperson (in their absolute discretion) may exclude the member charged from the meeting and continue to consider and deal with the charge in his or her absence.”

(ad) **deleting** Rules 20.2(g), (h) and in their place **inserting** the following new Rules 20.2(g), (h), (i) and (j) and **renumbering** the remaining provisions accordingly:

“(g) After the Board has considered the evidence put before it, the Board may:

(i) immediately come to a decision as to the member’s guilt in relation to the charge; or

(ii) advise the member that the Board requires additional time to consider the evidence put before it in order to determine whether or not the member is guilty of the charge.

(h) After the Board has come to a decision as to the member’s guilt in relation to the charge it must:

(i) in the case of a decision under Rule 20.2(g)(i), immediately inform the member of the Board’s decision; or

(ii) in the case of a decision under Rule 20.2(g)(ii), inform the member of the Board’s decision in writing within seven (7) days of the date of the decision of the Board.

(i) If the member charged has been found guilty, the member must be given a further opportunity to address the Board in relation to an appropriate penalty for the charge. The board shall, in its absolute discretion, determine whether or not the member will address the issue of penalty:

(i) at the meeting or afterwards; and

(ii) by way of verbal or written submissions or a combination thereof.

(j) After the Board has made a decision on the issue of penalty, the Board must advise the member of its decision.”

(ae) **inserting** new Rule 20.2(n) and **renumbering** the remaining provisions accordingly:

“(n) The Board may authorise the Secretary and other persons to attend the meeting to assist the Board in considering and dealing with the charge but those persons shall not be entitled to vote at the meeting.”

Special Resolution

- (af) **inserting** new Rule 20.3 and **renumbering** the remaining provisions accordingly:
- “20.3 The outcome of disciplinary proceedings shall not be invalidated or voided if the procedure set out in Rule 20.2 is not strictly complied with provided that there was no substantive injustice for the member charged.”*
- (ag) **inserting** above renumbered Rule 20.4 the following new heading:
- “PROVISIONAL SUSPENSION PENDING DISCIPLINARY HEARING”.**
- (ah) **deleting** from renumbered Rule 20.4 the words *“or for five (5) weeks whichever is the sooner.”*
- (ai) **deleting** from Rules 21.1 and 26.1 the word *“Manager”*.
- (aj) inserting new Rule 21.5 as follows:
- “21.5 This Rule 21 applies to Full members only and it does not limit or restrict the Club from exercising the powers contained in Rule 23 of this Constitution and the powers contained in section 77 of the Liquor Act.*
- (ak) **deleting** the first sentence of Rule 22.1 and in its place **inserting** the following:
- “22.1 Subject to the terms of their suspension, a Full member whose membership is suspended pursuant to Rules 20 or 21 shall during the period of such suspension not be entitled to.”*
- (al) **deleting** Rule 23.1(f) and in its place **inserting** the following new Rule 23.1(f):
- “(f) who uses, or has in his or her possession, while on the premises of the Club any substance that the Secretary or an employee exercising this power suspects of being a prohibited drug or prohibited plant;”*
- (am) **inserting** into Rule 23.1(g) after the words *“club licence,”* the word *“by-law”*.
- (an) **deleting** from Rule 27.1(a) and (b) and in their place **inserting** the following new Rules 27.1(a) and (b):
- “(a) Subject to Rule 27.1(b) the business and affairs of the Club and the custody and control of its funds and property shall be managed by a Board of Directors consisting of a President, two Vice Presidents and four (4) other Directors.*
- (b) The Board may appoint up to two (2) Board Appointed Directors in addition to the directors referred to in Rule 27.1.”*

Special Resolution

- (ao) **deleting** the first sentence of Rule 27.5 and Rules 27.5(a) and (b) in their place **inserting** the following:
- “27.5 A member who:*
- (a) has been cited to appear before the Board or the Board’s duly constituted disciplinary committee on any charge and has been found guilty of such charge and either expelled or suspended for a period in excess of three (3) months within the period of two (2) years immediately prior to nomination, election or appointment to the Board; or*
- (b) has at any time been convicted of an indictable offence (irrespective of whether or not a conviction was actually recorded) but it does not include a spent conviction (as defined in the Criminal Records Act 1911);”*
- (ap) **inserting** new Rules 27.5(e) to (j) inclusive:
- “(e) is disqualified from being a director by reason of any order or declaration made under the Act, Liquor Act, Registered Clubs Act or any other applicable legislation;*
- (f) is of unsound mind or whose person or estate is liable to be dealt with any way under the law relating to mental health;*
- (g) is prohibited from being a director by reason of any order or declaration made under the Act, Liquor Act, Registered Clubs Act or any other applicable legislation;*
- (h) is a current contractor of the Club, or a director, secretary, employee or business owner of a contractor;*
- (i) was a contractor of the Club or a director, secretary, employee or business owner of a contractor within the period of one (1) year preceding the proposed date of election or appointment to the Board;*
- (j) is a director of another registered club;*
- shall not be eligible to stand for or be elected or appointed to the Board.”*
- (aq) **inserting** into Rule 27.6(b)(i) after the word *“Australia”* the words *“or the Club’s solicitors”*.
- (ar) **deleting** from Rule 27.6(d) the words *“but such attendance shall not relieve that director from the obligation of complying with paragraph (a) of this Rule 27.6 in each subsequent 12 month period”*.
- (as) **inserting** new Rule 27.7 as follows:
- “A member shall not be entitled to be elected or appointed to the Board if he or she does not hold a Director Identification Number on the proposed date of election or appointment to the Board.”*

Special Resolution

- (at) **deleting** from Rule 28.1(a) the words “*and an Assistant Returning Officer,*” and “*and Assistant Returning Officer*” where they appear;
- (au) **deleting** Rule 28.1(f) and in its place **inserting** the following new Rule 28.1(f):
 - “(f) *If the full number of candidates for the various positions on the Board is not nominated then those candidates who are nominated shall be declared elected to the relevant positions and the unfilled positions shall be casual vacancies for the purposes of Rule 35.3.*”
- (av) **inserting** into Rule 28.1(i)(i) after the words “*A ballot paper*” the words “*(which may be in electronic form)*”.
- (aw) **inserting** new Rule 28.1(v) as follows:
 - “(v) *The Board may determine that voting in, and administration of, the ballot is to be conducted by means of one or more electronic (digital) methods (including online or by the use of other technology) and this may be either in lieu of, or together with, a physical ballot.*”
- (ax) **deleting** Rule 28.1(j) and in its place **inserting** the following new Rule 28.1(j):
 - “(j) *The decision of the Returning Officer as to the formality or informality of any vote shall be final and in the event of an equality of votes being secured by two or more candidates for election, the Returning Officer shall draw lots between the candidates and the candidate who is drawn first shall be declared elected to that position.*”
- (ay) **deleting** Rule 28.1(o).
- (az) **inserting** new Rule 28.4 as follows:
 - “28.4 *The election of the Board (including without limitation, the results of the election of the Board) shall not be invalidated or voided if the procedure in Rule 28.1 is not strictly complied with provided there is no substantive injustice for any candidates.*”
- (ba) **inserting** new Rule 29.3(a) and **renumbering** the remaining provisions accordingly:
 - “(a) *delegate any of its powers to directors, members, employees, committees, sub-clubs or any combination thereof.*”
- (bb) **inserting** new Rule 29.3(i) and **renumbering** the remaining provisions accordingly:
 - “(i) *issue requests and directions to members, which may be reasonably required for the proper conduct and management of the Club.*”

Special Resolution

- (bc) **deleting** from Rules 29.6 and 29.13 the word “*Chairperson*” and in its place **inserting** the word “*President*”.
- (bd) **inserting** new Rule 29.10 as follows:
 - “29.10 *The Board will have the power to dissolve committees or remove committee members from office.*”
- (be) **inserting** new Rule 29.11(f) as follows:
 - “(f) *dissolve Sub clubs or remove committee members from office of Sub clubs.*”
- (bf) **inserting** new Rule 29.18 and **renumbering** the remaining provisions accordingly:
 - “29.18 *All assets in the possession and control of a Sub Club (including cash reserves) are owned by the Club.*”
- (bg) **deleting** from Rule 30.1 the words “*calendar month*” and in their place **inserting** the word “*Quarter*”.
- (bh) **inserting** at the end of Rule 30.8 the following:
 - “*In addition to this, a resolution may be passed by the Board if the proposed resolution is emailed to all directors and all directors agree to the proposed resolution by sending a reply email to that effect. The resolution shall be passed when the last director sends their email agreeing to the resolution.*”
- (bi) **deleting** the heading in Rule 31 and in its place **inserting** the following new heading:
 - “*MATERIAL PERSONAL INTERESTS OF DIRECTORS*”
- (bj) **deleting** from the first line of Rule 31.1 the words “*and in accordance with Section 41C of the Registered Clubs Act*”.
- (bk) **deleting** Rules 31.2 to 31.6 and in their place **inserting** the following new Rule 31.2:
 - “31.2 *Notwithstanding anything contained in the Act, a director who has a material personal interest in a matter that is being considered at a meeting of the Board, or of the directors of the Club:*
 - (a) *must not vote on the matter; and*
 - (b) *must not be present while the matter is being considered at the meeting.*”

Special Resolution

- (bl) **deleting** the heading in Rule 32 and Rules 32.1 and 32.2 and in their place **inserting** the following new heading and Rule 32.1:

“REGISTERED CLUBS ACCOUNTABILITY CODE

32.1 *The Club (including the Board and all top executives) must comply with the requirements of the Registered Clubs Accountability Code (as amended from time to time).”*

- (bm) **deleting** Rule 33 and in its place **inserting** the following new Rule 33:

“Deleted.”

- (bn) **inserting** new Rule 35.1(a) and **renumbering** the remaining provisions accordingly:

“(a) dies;”

- (bo) **deleting** renumbered Rules 35.1(d) and (e) and in their place **inserting** the following new Rules 35.1(d) and (e):

“(d) is absent from meetings of the Board for a continuous period of ninety (90) days (calculated from the last meeting of the Board attended without the prior written consent of the Board unless the Board determines that their office is not vacant as a result of that absence.

(e) by notice in writing resigns from office as a director.”

- (bp) **inserting** new Rules 35.1(i) to (o) as follows:

“(i) was not eligible to stand for or be elected or appointed to the Board.

(j) ceases to hold the necessary qualifications to be elected or appointed to the Board.

(k) is convicted of an indictable offence (unless no conviction is recorded).

(l) is not a Financial member of the Club.

(m) is found guilty of a disciplinary charge and suspended from membership of the Club for a period exceeding three (3) months.

(n) is removed from office as a director in accordance with the Act and this Constitution.

(o) does not hold a Director Identification Number (unless exempted from doing so).”

Special Resolution

- (bq) **deleting** Rule 36.4(a) and in its place **inserting** the following new Rule 36.4(a):

“(a) Subject to this Rule 36.4, the Board must call and arrange to hold a general meeting of the Club on the request of members with at least 5% of the vote that may be cast at the general meeting.”

- (br) **inserting** new Rules 36.5 and 36.6 and **renumbering** the remaining provisions accordingly:

“36.5 The Board may cancel or postpone any general meeting prior to the date on which it is to be held, except where such cancellation or postponement would be contrary to the Act. The Board may give such notice of the cancellation or postponement as it thinks fit but any failure to give notice of the cancellation or postponement does not invalidate the cancellation or postponement of any resolution passed at a postponed meeting. This Rule will not operate in relation to a meeting called pursuant to a request or requisition of members.

36.6 The Board may withdraw any resolution which has been proposed by the Board and which is to be considered at a general meeting, except where the withdrawal of such a resolution would be contrary to the Act.”

- (bs) **inserting** new Rule 36.20 and **renumbering** the remaining provisions accordingly:

“36.20 The chairperson:

(a) is responsible for the conduct of the general meeting; and

(b) shall determine the procedures to be adopted and followed at the meeting;

(c) may refuse a member admission to a general meeting or require a member to leave a general meeting if in his or her opinion, the member is not complying with reasonable directions and/or is acting in an offensive and disruptive manner at the meeting.”

- (bt) **deleting** the heading above Rule renumbered Rule 36.39 and in its place **inserting** the following new heading:

“ADJOURNMENT AND USE OF TECHNOLOGY FOR GENERAL MEETINGS”

- (bu) **inserting** new Rules 36.43 and 36.44 as follows:

“36.43 The Club may hold a general meeting (including Annual General Meeting) at two (2) or more venues using any technology that gives the members as a whole a reasonable opportunity to participate at the meeting.

Special Resolution

36.44 *If permitted by the Act, the Club may hold virtual only general meetings or annual general meetings. The provisions of the Act shall apply to such meetings and to the extent of any inconsistencies between the Act and the Constitution, the provisions of the Act shall prevail.*

(bv) **deleting** Rules 39.1 and 39.3 and in their place **inserting** the following new Rule 39.1 and 39.3:

“39.1 The Board shall:

- (a) cause proper accounts and records to be kept with respect to the financial affairs of the Club in accordance with the Act and the Registered Clubs Act.*
- (b) prepare, on a quarterly basis, financial statements that incorporate:

 - (i) the Club’s profit and loss accounts and trading accounts for the quarter; and*
 - (ii) a balance sheet as at the end of the quarter.**
- (c) cause the financial statements referred to in paragraph (b) of this Rule to be submitted to a meeting of the Board.*
- (d) make the financial statements referred to in paragraph (b) of this Rule available to members of the Club within seven (7) days of the statements being adopted by the Board.*
- (e) indicate, by displaying a notice on the Club’s premises and on the Club’s website, how the members of the Club can access the financial statements referred to in paragraph (b) of this Rule.*
- (f) provide a copy of the financial statements referred to in paragraph (b) of this Rule available to any member on the written request of the member.*

39.3 The Board shall, not less than twenty one (21) days before each Annual General Meeting and in any event within four (4) months of the end of the financial year of the Club, report to members in accordance with Division 4 of Part 2M,3 of the Act.”

(bw) **deleting** Rules 44.1 to 44.3 and in their place **inserting** the following new Rules 44.1 to 44.4:

“44.1 A notice may be given by the Club to any member either:

- (a) personally; or*

Special Resolution

(b) by sending it by post to the address of the member;

(c) by sending it to the electronic address of the member;

(d) by notifying the member, either personally, by post or electronically, that the notice is available and how the member can access the notice.

44.2 *Where a notice is provided personally in accordance with Rule 44.1(a) the notice is deemed to be received on the day it is given to the member.*

44.3 *Where a notice is sent to a member in accordance with Rules 44.1(b) and 44.1(c) the notice shall be deemed to have been received by the members on the day following that on which the notice was sent.*

44.4 *Where a member is notified of a notice in accordance with Rule 44.1(d), the notice shall be deemed to have been received by the members on the day following that on which the notification was sent.”*

(bx) **inserting** the following new Rule 48 as follows:

“48. MEETINGS AND VOTING

48.1 *In accordance with section 30C(3) of the Act, the Club, the Board or a committee of the Club may (but it is not required to):*

- (a) distribute a notice of, or information about, a meeting or election of the Club, the Board, or a committee of the Club by electronic means; and/or*
- (b) hold a meeting at which all or some persons attend by electronic means but only if a person who speaks at the meeting can be heard by the other persons attending;*
- (c) allow a person entitled to vote at a meeting of the Club, the Board, or a committee of the Club to vote in person or by electronic means.*

48.2 *If there is any inconsistency between Rule 48.1 and any other provision of this Constitution, Rule 48.1 shall prevail to the extent of that inconsistency.”*

(by) **making** such other consequential amendments necessary to give effect to this Special Resolution including ensuring that the accuracy of all Rule numbers and cross referencing of Rules and paragraphs in the Constitution.

Notes to Members on Special Resolution

1. The Special Resolution proposes a series of amendments to the Club's Constitution to bring it into line with best practice and the requirements of the Corporations Act, Liquor Act and Registered Clubs Act (**RCA**).
1. Paragraph (a) clarifies that members are bound by and must comply with the Constitution, By-laws and any other applicable determinations, resolutions, and policies of the Club and that the Club's Constitution constitutes a contract between the Club and its members.
2. Paragraphs (b) and (c) amend and inserts new definitions into the Constitution.
3. Paragraph (d) removes the words "*in Sydney*" when referring to bank rates in Rule 8.5.
4. Paragraph (e) inserts a new Rule which provides the Club with the power to exclude persons from the premises of the Club in accordance with house policies on the responsible service of alcohol and the responsible conduct of gambling.
5. Paragraph (f) deletes an unnecessary provision regarding the minimum number of ordinary members.
6. Paragraph (g) replaces the words "*Chief Executive Officer*" with the word "*Secretary*" in Rule 10.12.
7. Paragraph (h) gives the Board flexibility in dealing with subscriptions already paid when transferring a member to a different class.
8. Paragraph (i) and (j) relate to Provisional membership including removing the six week time limit on a person's application for Provisional membership.
9. Paragraphs (k), (l) and (m) relate to changes to Temporary membership to bring the Constitution into line with the RCA.
10. Paragraph (n), (o), (p), (q), (r) (v) and (w) amends existing provisions relating to applications for membership of the Club to bring the Constitution into line with best practice including allowing for electronic applications for membership and to reflect the requirements of the RCA.
11. Paragraphs (s) and (t) amend the provisions dealing with member subscriptions to remove the requirement to charge an annual subscription fee of no less than a minimum of \$2.00. This requirement has recently been removed from the RCA.
12. Paragraph (u) clarifies that Non Financial members are not entitled to enjoy the privileges of membership (including voting at general meetings of the Club) until any subscription or other amounts due to the Club have been paid.
13. Paragraph (x) clarifies that members must notify the Club of changes to their contact details.
14. Paragraph (y) clarifies that when conducting the disciplinary proceedings the Board has the power to suspend members from certain activities or privileges without suspending all rights and privileges.

Notes to Members on Special Resolution

15. Paragraphs (z) to (aj) inclusive amend existing provisions relating to disciplinary matters to bring the Constitution into line with best practice.
16. Paragraph (z) clarifies information that is to be included in a notice of disciplinary charge.
17. Paragraph (aa) removes the requirement that a notice of charge be sent by post and instead allows a notice to be sent in accordance with the Constitution including by email.
18. Paragraph (ab) makes clear that while a member can call a witness the Board does not have the power to compel any such witness to attend a disciplinary hearing.
19. Paragraph (ac) clarifies that a member must act in an appropriate manner and that if the member does not the chairperson of the proceeding may want the member and if the member does not comply with the warning, the member can be excluded from the hearing and the charge heard in the members absence.
20. Paragraph (ad) allows the board or committee hearing a charge to advise the member it needs time to consider the evidence before it. If more time is required the board or committee will write to the member within seven (7) days and advise the member of its determination and, if the member is guilty of the charge, invite them to make a submission on penalty either verbally or in writing.
21. Paragraph (ae) clarifies that the Board is allowed to authorise the Secretary of the Club or other persons to attend a disciplinary hearing (although they will not be allowed to vote at the hearing).
22. Paragraph (af) clarifies that disciplinary proceedings will not be declared invalid due to a technical misstep or a failure to strictly comply with the Rules (provided there is no substantive injustice to the member).
23. Paragraph (ag) adds a heading to make the constitution easier to read.
24. Paragraph (ah) removes the restriction that a member can only be suspended for five (5) weeks and allows a member to be suspended until the charge is heard.
25. Paragraph (ak) ensures consistent terminology is used throughout the Constitution.
26. Paragraph (al) and (am) amend existing provisions relating to the removal of persons from the Club's premises to bring the Constitution into line with the Liquor Act.
27. Paragraph (an) amends the makeup of the Board by removing reference to a Senior and Junior Vice President and instead having two (2) Vice Presidents. It also makes clear that the two (2) Board Appointed Directors (as allowed for by the RCA and Rule 27.1(b)) are in addition to the seven (7) elected directors.

Notes to Members on Special Resolution

28. Paragraphs (ao) clarifies that a person is not eligible to be appointed (as well as not being eligible to be elected) to the Board if they have been suspended for more than three (3) months in the two (2) years prior to that date. It also clarifies that a spent conviction does not disqualify a person from office.
 29. Paragraph (ap) set out additional grounds upon which a member will be ineligible to be elected or appointed to the Board including if they are (or have been in the last year) a contractor to the Club or an employee of a contractor or if they are a director of another registered club.
 30. Paragraphs (aq) and (ar) amend requirements in relation to director training including allowing director training to be provided by the Club's solicitors if required.
 31. Paragraph (as) inserts a new Rule 27.7 which requires all directors to have a Director Identification Number as required under the Corporations Act.
 32. Paragraph (at) removes the requirement to have an assisting returning officer.
 33. Paragraph (au) and (ay) the Rules including Rule 28.1(f) to provide that if there is an insufficient number of nominees for the positions to be elected on the Board, rather than call for further nominations from the floor of the Annual General Meeting, those unfilled positions will be casual vacancies and may be filled by the Board in due course.
 34. Paragraphs (av) and (aw) clarifies that the Board can be elected by electronic means.
 35. Paragraph (ax) provides that in the event of a draw in the election of the Board the draw will be resolved by drawing lots (as opposed to the returning officer having a casting vote).
 36. Paragraph (az) clarifies that a failure to strictly follow all the procedures in the Constitution in relation to the election of the board does not invalidate the election process.
- Paragraph (ba), (bb), (bd), (be) and (bf) inclusive amend existing provisions relating to the powers of the Board to bring the Constitution into line with best practice and clarifies that the Board can create and dissolve sub clubs and committees of the Club and issue reasonable directions to members.
- Paragraph (bc) replaces the word "*Chairperson*" with the word "*President*" in Rules 29.6 and 29.13 for consistency of terminology.
- Paragraph (bg) amends existing Rule 30.1 to allow the Board to meet whenever required but at least once every 3 months. This reflects a recent change to the RCA which removed the requirement for the board of a club to meet at least once a month and replaced it with a requirement to meet at least once every 3 months.

Notes to Members on Special Resolution

- Paragraph (bh) clarifies that the Board can pass board resolutions by way of email. This is permitted by the Corporations Act.
- Paragraph (bi) to (bm) amend existing provisions relating to corporate governance and accountability to bring the Constitution into line with the RCA and the provisions of the Accountability Code which applies to all registered clubs. sections 41D, 41E, 41F and 41K of the RCA were all repealed in 2018 and replaced with the Accountability Code contained in Schedule 2 of the Registered Clubs Regulations.
- Paragraphs (bn) to (bp) amend existing rules which deal with the grounds upon which a casual vacancy on the Board of the Club will arise.
- Paragraph (bq) amends Rule 36.4(a) which deals with members right to all on the board to convene a general meeting of the Club so that the rule will be consistent with the Corporations Act which now allows 5% of the voting membership to sign a request.
- Paragraph (br) inserts new Rules 36.5 and 36.6 relating to general meetings giving the Board the power to cancel or postpone a meeting or withdraw a resolution (except a meeting called at the request of members).
- Paragraph (bs) adds a new Rule 36.20 which sets out the powers of the chairperson of a general meeting in more detail which reflects the general law.
- Paragraphs (bt) and (bu) insert a new heading and allow the Club to hold virtual only general meetings and or annual general meetings as permitted under the Corporations Act.
- Paragraph (bv) amend existing rules regarding the Club's the reporting requirements to bring them into line with the Corporations Act and RCA.
- Paragraphs (bw) and (bx) amend existing provisions regarding notices to members to bring the Constitution into line with the Corporations Act and adds a new Rule 48 which reflects recent changes to the RCA including allowing the Club to send a notice of general meeting and documents relating to a meeting electronically.
- Paragraph (by) permits any necessary amendments to be made to address any anomaly in Rule numbering and cross referencing throughout the Constitution.
- The Board of the Club recommends to members the changes to the Constitution.

Notes to Members on Special Resolution

Procedural matters

2. Amendments to the Special Resolution will not be permitted from the floor of the meeting other than for minor typographical or clerical corrections which do not change the substance or effect of the Special Resolution.
37. To be passed, the Special Resolution requires votes from not less than three quarters of those members who being eligible to do so, vote in person on the Special Resolution at the Annual General Meeting.
38. Under the Club's Constitution only Life members, financial Sub-Branch members and financial Club members are eligible to vote on the Special Resolution.
39. Under the *Registered Clubs Act* proxy voting is prohibited and members who are employees of the Club are ineligible to vote.
40. The Board of the Club recommends that members vote in favour of the Special Resolution as it will keep the Club's Constitution current with relevant legislation affecting clubs.

Dated: 12th February 2025

By Direction of the Board



Daniel Marmont

Chief Executive Officer

Directors' Report

FOR THE YEAR ENDED 31 DECEMBER 2024

The directors present their report on Mittagong RSL Club Ltd for the financial year ended 31 December 2024.

The names of the directors in office at any time during, or since the end of, the year are:

Names	Position
Graham Millbank	President
Ross Cowley	Senior Vice President
Stephen Spence	Junior Vice President
Roger Cole	Director
Peter Tomlin	Director
Charmaine Cooper	Director
Anne Wood	Director

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

Information on directors

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

Graham Millbank	
Qualifications	Self Employed
Number of years on board	43 years
Ross Cowley	
Qualifications	Bachelor of Business
Number of years on board	20 years
Stephen Spence	
Qualifications	Retired Manager - Electrical Industry
Number of years on board	12 years
Roger Cole	
Qualifications	Retired School Teacher
Number of years on board	40 years
Peter Tomlin	
Qualifications	Retired Education Department Officer
Number of years on board	9 years
Charmaine Cooper	
Qualifications	Community Engagement Co-ordinator
Number of years on board	6 years
Anne Wood	
Qualifications	Retired Scientist & Teacher
Number of years on board	2 years

Company secretary

Mr Daniel Marmont was appointed the Company Secretary at Board Meeting held on 31 August 2024 due to the retirement of Mr Craig Madsen. Mr Marmont has worked for the Mittagong RSL Club Limited for the past 24 years performing management roles for 15 years.

Directors' Report

FOR THE YEAR ENDED 31 DECEMBER 2024

Review of operations

The profit of the Company for the financial year after providing for income tax amounted to \$777,400 (2023: loss \$278,600).

The Club's main sources of revenue came from food, beverage, the family activity centre, gaming and gambling operations, which serviced the social requirements of our members and visitors. Expenditures through the various departments were also considered to be within expectation and necessary facility maintenance was carried out where required.

Staff development has continued where possible and the Board of Directors has undertaken the necessary training to maintain compliance with the legislation that covers our business activities.

The maintenance of profitability of the Club through our core business activities has enabled us to maintain our contributions to the local community and junior sports organisations under the Community Development Support Expenditure Scheme.

Significant changes in state of affairs

No significant changes in the Company's state of affairs occurred during the financial year.

Principal Activities

The principal activity of Mittagong RSL Club Ltd during the financial year was that of a registered club.

No significant change in the nature of these activities occurred during the financial year.

Short term objectives

In the short term the Company objectives are to grow the business through the existing revenue streams and explore potential diversification of income. We will continue to promote, develop and expand the Club's offering to our customer base. We will continue to provide high quality food, beverage, entertainment and social activities for our members to support our principal activities whilst maintaining state of the art facilities and amenities that serve our people.

Long term objectives

In the long term, the Company's primary objective is to investigate and implement successful alternate revenue streams that complement the Club's core business whilst still maintaining the principal activities of the Company.

Strategy for achieving the objectives

The company will strive to continue to be a market leader in the Licensed Club Industry in the current offerings provided to members while undertaking due diligence, extensive research and looking at market demands to determine the viability of any potential alternate revenue streams.

The primary strategies to achieve the Club's objectives is through sound financial management and the use of financial ratios and key performance indicators (KPIs) to ensure that organisational business plans, budgets and cash flows are current, accurate and relevant.

Directors' Report

FOR THE YEAR ENDED 31 DECEMBER 2024

Performance measures

The Company measures its success in the following areas:

- Satisfaction of its members, guests and employees
- Success of marketing and promotional events, entertainment and major calendar events
- Financial performance through review of:
 - Earnings before interest, tax, depreciation and amortisation
 - Revenue
 - Wages cost as a percentage of revenues
 - Profitability
 - Targeted budgets being met
 - Business Plan targets achieved
 - Financial ratios and KPIs
 - Patron visitations

Events subsequent after the reporting date

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

Likely developments and expected results of operations

The provision and improvement of services for our Members is the prime objective of the Club in all of its activities. It is the intention of the Board of Directors to continue to maintain the profitability of the business through the growth in its services and social activities as well as the development of its asset base for the Members. The 2024 year was taken as a good opportunity to consolidate our financial resources following the major building works completed in 2023.

Environmental regulation

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

Indemnification of officers

No indemnities have been given or insurance premium paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of Mittagong RSL Club Limited, with the exception of a directors and officers company reimbursement insurance policy.

Proceedings on behalf of Company

No person has applied for leave of Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

The Company was not party to any such proceedings during the year.

Directors' Report FOR THE YEAR ENDED 31 DECEMBER 2024

Meetings of directors

During the financial year, 13 meetings of directors were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Graham Millbank	13	13
Ross Cowley	13	12
Stephen Spence	13	13
Roger Cole	13	13
Peter Tomlin	13	12
Charmaine Cooper	13	12
Anne Wood	13	13

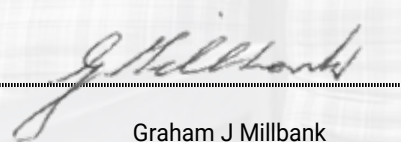
Members Guarantee

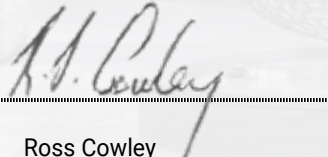
The Company is incorporated under the *Corporations Act 2001* and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$1 each towards meeting any outstandings and obligations of the Company. At 31 December 2024 the number of members was 20,296 (2023: 20,499).

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 31 December 2024 has been received and can be found on page 5 of the financial report.

This directors' report is signed in accordance with a resolution of the Board of Directors:

Director  Graham J Millbank

Director  Ross Cowley

Dated: 5th February 2025

Auditor's independence declaration under Section 307C of the *Corporations Act 2001* to the directors of Mittagong RSL Club Ltd

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2024, 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.

Kelly Partners South West Sydney Partnership



Daniel Kuchta
Registered Auditor Number 335565
Campbelltown

Dated: 5th February 2025

Kelly Partners South West Sydney Partnership ABN 74 977 815 661
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Liability limited by a scheme approved under Professional Standards Legislation

Statement of Profit or Loss & Other Comprehensive Income

FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024	2023
		\$	\$
Revenue	2	22,167,245	21,360,096
Other income	2	107,978	19,710
Changes in inventories		(26,953)	34,901
Raw materials and consumables used		(3,047,338)	(3,071,800)
Employee benefits expense		(8,974,392)	(8,820,241)
Depreciation expense		(567,967)	(575,970)
Finance costs	3	(820,824)	(493,114)
Gaming tax		(2,262,543)	(2,305,344)
Other expenses	3	(5,797,806)	(6,426,838)
Profit/(loss) before income tax		777,400	(278,600)
Income tax expense	4	-	-
Profit/(loss) for the year		777,400	(278,600)
Other comprehensive income			
Revaluation of land & buildings		-	4,596,430
Total comprehensive income/(loss) for the year		777,400	4,317,830

Statement of Profit or Loss & Other Comprehensive Income

FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024	2023
		\$	\$
CURRENT ASSETS			
Cash and cash equivalents	5	631,902	428,599
Trade and other receivables	6	96,215	88,866
Inventories	7	176,597	203,550
Other current assets	8	32,658	139,550
TOTAL CURRENT ASSETS		937,372	860,565
NON-CURRENT ASSETS			
Property, plant and equipment	9	53,091,039	53,304,607
Investment properties	10	1,808,610	1,825,766
Intangible assets	11	833,588	833,588
TOTAL NON-CURRENT ASSETS		55,733,237	55,963,961
TOTAL ASSETS		56,670,609	56,824,526
CURRENT LIABILITIES			
Trade and other payables	12	1,214,945	1,724,421
Contract liabilities	13	204,158	185,824
Borrowings	14	108,384	276,932
Employee benefits	15	1,236,438	1,488,788
TOTAL CURRENT LIABILITIES		2,763,925	3,675,965
NON-CURRENT LIABILITIES			
Borrowings	14	10,173,627	10,395,636
Employee benefits	15	203,993	1,261
TOTAL NON-CURRENT LIABILITIES		10,377,620	10,396,897
TOTAL LIABILITIES		13,141,545	14,072,862
NET ASSETS		43,529,064	42,751,664
EQUITY			
Reserves	16	20,097,266	20,097,266
Retained earnings		23,431,798	22,654,398
TOTAL EQUITY		43,529,064	42,751,664

Statement of Profit or Loss & Other Comprehensive Income FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 \$	2023 \$
Revenue	2	22,167,245	21,360,096
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Other comprehensive income			
Revaluation of land & buildings		-	4,596,430
Total comprehensive income/(loss) for the year		777,400	4,317,830

Statement of Financial Position FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 \$	2023 \$
CURRENT ASSETS			
Cash and cash equivalents	5	631,902	428,599
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EQUITY			
Reserves	16	20,097,266	20,097,266
Retained earnings		23,431,798	22,654,398
TOTAL EQUITY		43,529,064	42,751,664

Statement of Changes in Equity

FOR THE YEAR ENDED 31 DECEMBER 2024

	Retained Earnings	Asset Revaluation Reserve	Total
	\$	\$	\$
Balance at 1 January 2023	22,932,998	15,500,836	38,433,834
Total comprehensive loss for the year	(278,600)	-	(278,600)
Land and building revaluation	-	4,596,430	4,596,430
Balance at 1 January 2024	22,654,398	20,097,266	42,751,664
Total comprehensive income for the year	777,400	-	777,400
Land and building revaluation	-	-	-
Balance at 31 December 2024	23,431,798	20,097,266	43,529,064

Statement of Cash Flows

FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 \$	2023 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		24,394,422	23,455,690
Payments to suppliers and employees		(22,750,654)	(22,375,483)
Interest received		181	6,194
Finance charges paid		(820,824)	(493,114)
Net cash provided by operating activities		823,125	593,287
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		909	20,000
Purchase of property, plant and equipment		(12,374)	(9,207,647)
Net cash provided by (used in) investing activities		(11,465)	(9,187,647)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		-	7,683,250
Repayment of borrowings		(608,357)	(1,474,939)
Net cash provided by (used in) financing activities		(608,357)	6,208,311
Net increase (decrease) in cash held		203,303	(2,386,049)
Cash and cash equivalents at beginning of year		428,599	2,814,648
Cash and cash equivalents at end of year	5	631,902	428,599

Consolidated Entity Disclosure Statement

FOR THE YEAR ENDED 31 DECEMBER 2024

Mittagong RSL Club Limited is not required to prepare consolidated financial statements by Australian Accounting Standards. Accordingly, in accordance with subsection 295(3A) of the corporations Act 2001, no further information is required to be disclosed in this consolidated entity disclosure statements.

Notes to the Financial Statements

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Summary of Material Accounting Policies

Mittagong RSL Club Ltd is a not for profit company limited by guarantee, incorporated and domiciled in Australia. The functional and presentation currency of Mittagong RSL Club Ltd is Australian dollars.

The financial statements were authorised for issue on 5 February 2025 by the directors of the Company.

Basis of Preparation

The general purpose financial statements have been prepared in compliance with the requirements of the *Corporations Act 2001* and the Australian Accounting Standards - Simplified Disclosures. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the Australian Accounting Standards Board has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurements at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

a Income Tax

The principle of mutuality has been applied in calculating the taxable income of the company. Subscriptions and other amounts received from members are excluded from the assessable income of the company. The company is assessed for income tax purposes on income from non members (including other investment income such as interest and rent.) Operating expenses are apportioned between member and non member income. Accordingly, taxable income is not directly related to the operating result and can vary substantially from year to year.

b Inventory

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the first in first out basis and is net of any rebates and discounts received. Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

c Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

Land and Buildings

Freehold land and buildings are shown at their fair value based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation for buildings.

In periods when the freehold land and buildings are not subject to an independent valuation, the directors conduct directors' valuations to ensure the carrying amount for the land and buildings is not materially different to the fair value.

Notes to the Financial Statements

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Summary of Material Accounting Policies (continued)

c Property, Plant and Equipment (continued)

Land and Buildings (continued)

Increases in the carrying amount arising on revaluation of land and buildings are recognised in other comprehensive income and accumulated in the revaluation surplus in equity. Revaluation decreases that offset previous increases of the same class of assets shall be recognised in other comprehensive income under the heading of revaluation surplus. All other decreases are recognised in profit or loss.

Any accumulated depreciation at the date of the revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Freehold land and buildings that have been contributed at no cost, or for nominal cost, are initially recognised and measured at the fair value of the asset at the date it is acquired.

Plant and equipment

Plant and equipment are measured on the cost basis and therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the time can be measured reliably. All other repairs and maintenances are recognised as expenses in profit and loss during the financial period in which they are incurred.

Plant and equipment that have been contributed at no cost, or for nominal cost, are initially recognised and measured at the fair value of the asset at the date it is acquired.

Depreciation

The depreciable amount of all fixed assets is depreciated on a straight-line basis over the asset's useful life to the Company commencing from the time the asset is held ready for use. Depreciation is recognised in profit or loss.

The depreciation rates used for each class of depreciable assets are:

<u>Class of Fixed Asset</u>	<u>Rate</u>
Plant & equipment	20%
Motor vehicles	22.5% - 25%
Gaming machines	20%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised immediately in profit or loss when the item is derecognised. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

Notes to the Financial Statements

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Summary of Material Accounting Policies (continued)

d Leases

Lessor accounting

When the entity is a lessor, the lease is classified as either an operating or finance lease at inception date based on whether substantially all of the risks and rewards incidental to ownership of the underlying asset have been transferred to the lessee. If the risks and rewards have been transferred then the lease is classified as a finance lease, otherwise it is an operating lease.

If the lease contains lease and non-lease components then the non-lease components are accounted for in accordance with *AASB 15: Revenue from Contracts with Customers*.

The lease income from operating leases is recognised on a straight line basis over the lease term. Finance income under a finance lease is recorded on a basis to reflect a constant periodic rate of return on the entity's net investment in the lease.

e Investment Property

Investment property is measured at cost. Refer note 10.

f Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Company commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transactions costs except where the instrument is classified "at fair value through profit or loss" in which case transaction costs are expensed to the profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain significant financing component or if the practical expedient was applied as specified in *AASB 15: Revenue from Contracts with Customers*.

Classification and subsequent measurement

Financial liabilities

Financial liabilities are subsequently measured at:

- amortised cost; or
- fair value through profit or loss.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense in profit or loss over the relevant period.

The effective interest rate is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

Notes to the Financial Statements

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Summary of Material Accounting Policies (continued)

f Financial Instruments (continued)

Classification and subsequent measurement (continued)

Financial assets

Financial assets are subsequently measured at:

- amortised cost;
- fair value through other comprehensive income; or
- fair value through profit or loss.

Measurement is on the basis of two primary criteria:

- the contractual cash flow characteristic of the financial asset; and
- the business model for managing financial assets.

A financial asset that meets the following conditions is subsequently measured at amortised cost:

- the financial asset is managed solely to collect contractual cash flows; and
- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

Derecognition

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

Derecognition of financial liabilities

A liability is derecognised when it is extinguished (i.e. when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Derecognition of financial assets

A financial asset is derecognised when the holder's contractual right to cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

All the following criteria need to be satisfied for the derecognition of a financial asset:

- the right to receive cash flow from the asset has expired or been transferred;
- all risk and rewards of ownership of the asset have been substantially transferred; and
- the entity no longer controls the asset (i.e. has no practical ability to make a unilateral decision to sell the asset to a third party).

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit and loss.

Impairment

The entity recognises a loss allowance for expected credit losses on:

- financial assets that are measured at amortised cost or fair value through other comprehensive income;
- lease receivables;
- contract assets (e.g. amount due from customers under construction contracts);
- loan commitments that are not measured at fair value through profit and loss; and
- financial guarantee contracts that are not measured at fair value through profit and loss.

Notes to the Financial Statements

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Summary of Material Accounting Policies (continued)

f Financial Instruments (continued)

Impairment (continued)

Loss allowance is not recognised for:

- financial assets measured at fair value through profit or loss; or
- equity instruments measured at fair value through other comprehensive income.

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contracted cash flows that are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.

The entity uses the following approaches to impairment, as applicable under AASB 9:

- the general approach;
- the simplified approach;
- low credit risk operational simplification approach

General approach

Under the general approach, at each reporting period, the entity assesses whether the financial instruments are credit-impaired, and:

- if the credit risk of the financial instrument has increased significantly since initial recognition, the entity measures the loss allowance of the financial instruments at an amount equal to the lifetime expected credit losses; and
- if there is no significant increase in credit risk since initial recognition, the entity measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit loss.

Simplified Approach

The simplified approach does not require tracking of change in credit risk at every reporting period, but instead requires the recognition of lifetime expected credit loss at all times.

This approach is applicable to:

- trade receivables or contract assets that result from transactions that are within the scope of AASB 15: *Revenue from Contracts with Customers*, and which do not contain a significant financing component; and
- lease receivables.

In measuring the expected credit loss, a provision matrix for trade receivables is used, taking into consideration various data to get to an expected credit loss (i.e. diversity of its customer base, appropriate groupings of its historical loss experience, etc).

Low credit risk operational simplification approach

If a financial asset is determined to have low credit risk at the initial reporting date, the entity assumes that the credit risk has not increased significantly since initial recognition and, accordingly, can continue to recognise a loss allowance of 12-month expected credit loss.

In order to make such a determination that the financial asset has low credit risk, the entity applies its internal credit risk ratings or other methodologies using a globally comparable definition of low credit risk.

A financial asset is considered to have low risk if:

- there is a low risk of default by the borrower;
- the borrower has a strong capacity to meet its contractual cash flow obligations in the near term; and
- adverse changes in economic and business conditions in the longer term, may, but not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

Notes to the Financial Statements

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Summary of Material Accounting Policies (continued)

f Financial Instruments (continued)

Impairment (continued)

A financial asset is not considered to carry low credit risk merely due to existence of collateral, or because a borrower has a lower risk of default than the risk inherent in the financial assets, or relative to the credit risk of the jurisdictions in which it operates.

Recognition of expected credit losses in financial statements

At each reporting date, the entity recognises the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

Assets measured at fair value through other comprehensive income are recognised at fair value with changes in fair value recognised in other comprehensive income. The amount in relation to change in credit risk is transferred from other comprehensive income to profit or loss at every reporting period.

For financial assets that are unrecognised (e.g. loan commitments yet to be drawn, financial guarantees), a provision for loss allowance is created in the statement of financial position to recognise the loss allowance.

g Impairment of Assets

At each reporting date, the Company assesses whether there is any indication that an asset may be impaired. The assessment will include considering external sources of information and internal sources of information including dividends received from subsidiaries, associates or joint ventures deemed to be out of pre-acquisition profits. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (e.g. in accordance with the revaluation model in *AASB 116: Property, Plant and Equipment*). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

h Intangibles

Gaming Machine Entitlements

Gaming machine entitlements are considered as intangible assets as per AASB 138 and have been brought to account at cost. They are considered to have an indefinite life and as such are not amortised.

Social impact assessment study costs incurred in order to obtain additional entitlements have been accounted for as prepayments until the entitlements are acquired. The prepayment is then capitalised together with the cost of the entitlements.

Impairment of gaming machine entitlements is recognised based on fair value less costs to sell or on value in use calculations and is measured at the present value of the estimated future cash inflows available to the company from the use of these licenses. In determining the present value of the cash inflows growth rate and appropriate discount factor have been considered.

Notes to the Financial Statements

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Summary of Material Accounting Policies (continued)

i Employee Benefits

Short-term employee benefits

Provision is made for the Company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Company's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as part of current trade and other payables in the statement of financial position.

Other long-term employee benefits

Provision is made for employees' long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on corporate bonds that have maturity dates that approximate the terms of the obligations. Any re-measurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the changes occur.

The Company's obligation for long-term employee benefits are presented as non-current provision in its statement of financial position, except where the Company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

j Provisions

Provisions are recognised when the Company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

k Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

l Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed.

Revenue is recognised when the amount of revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Company and specific criteria relating to the type of revenue as noted below has been specified.

Notes to the Financial Statements

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Summary of Material Accounting Policies (continued)

l Revenue and Other Income (continued)

Catering and Beverage Sales

Revenue from the sale of goods is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred, however ownership or effective control over the goods is transferred to the customer once the goods have been paid.

Interest income

Interest income is recognised using the effective interest rate.

Rendering of Services

Revenue in relation to rendering of services is recognised depending on whether the outcome of the services can be estimated reliably. If the outcome can be estimated reliably then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period. If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognised that are recoverable.

Rental income

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

Subscriptions

Revenue from the provision of membership subscriptions is recognised on a straight-line basis over the financial year as to when services are delivered.

Other income

Other income is recognised on an accruals basis when the Company is entitled to it.

All revenue is stated net of the amount of goods and services tax (GST).

m Trade and Other Receivables

Trade and other receivables include amounts due from customers for goods sold and services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Trade and other receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Refer to Note 1 for further discussion on the determination of impairment losses.

n Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the entity that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

o Goods and Services Tax

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

Notes to the Financial Statements

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Summary of Material Accounting Policies (continued)

o Goods and Services Tax (continued)

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

Cash flows are presented on a gross basis. The GST component of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

p Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

q Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company.

Key estimates

i) Valuation of land and buildings

The freehold land and buildings were independently valued at 26 October 2023 by an independent external valuer. The valuation was based on a combination approach - cost, income and market approaches. The critical assumptions adopted in determining the valuation included the location of the land and buildings, the demand for land and buildings in the area, recent sales data for similar properties and potential lease income. A valuation adjustment was made for the financial year.

ii) Impairment

The Company assesses impairment at the end of each reporting period by evaluating the conditions and events specific to the Company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

iii) Useful lives of property, plant and equipment

As described in Note 1(c), the Entity reviews the estimated useful lives of property, plant and equipment at the end of each annual reporting period.

iv) Core Property

The Club reviews its core land & buildings on an annual basis to test that the carrying value does not exceed its fair value. If any impairment to the core land & building is determined an impairment loss is recognised and the asset is written down to this fair value in the financial statements. As a result of the Club's annual assessment it is noted the fair value has declined.

Key judgements

(i) Performance obligations under AASB 15

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently specific by taking into account any conditions specified in the arrangement, explicit or implicit, regarding the promised goods or services. In making this assessment, management includes the nature/type, cost value, quantity and the period of transfer related to the goods or services promised.

Notes to the Financial Statements

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Summary of Material Accounting Policies (continued)

r Fair Value of Assets

The entity measures some of its assets at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

“Fair value” is the price the entity would receive to sell an asset or would have to pay to transfer a liability in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from the principal market for the asset or liability (i.e. the market with the greatest volume and level of activity for the asset or liability). In the absence of such a market, market information is extracted from the most advantageous market available to the entity at the end of the reporting period (i.e. the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant’s ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

Notes to the Financial Statements

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Revenue and other income

Revenue from contracts with customers

- Catering sales	7,280,550	6,986,880
- Beverage sales	2,956,414	2,871,462
- Gaming machine profit	10,211,726	10,357,141
- Play centre revenue	802,891	180,855
	21,251,581	20,396,338

Other revenue

- Other revenue	77,436	85,885
- Commission	294,815	306,856
- Rental income	400,771	382,886
- Membership income	138,341	175,841
- Sports and recreation	4,120	6,096
- Interest income	181	6,194
	915,664	963,758

Total revenue

22,167,245	21,360,096
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Other income

Gain on sale of non current assets	107,978	19,710
	107,978	19,710

Total revenue and other income

22,275,223	21,379,806
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3 Profit for the year

Significant Expenses

Finance costs:

- bank charges	3,933	3,728
- Interest paid & borrowing costs	816,891	489,386
	820,824	493,114

Other expenses comprises of:

Advertising	21,350	72,376
Cleaning	545,838	585,021
Club grants	370,498	355,053
Club promotions	1,546,842	1,460,488
Club rewards	170,082	158,348
CMS fees	111,600	105,510
Electricity	450,806	599,221
Entertainment	84,222	71,546

Notes to the Financial Statements

FOR THE YEAR ENDED 31 DECEMBER 2024

	\$	\$
3 Profit for the year (continue)		
Significant expenses (continued)		
Other expenses comprises of (continued):		
Gas	72,478	62,994
Insurance	445,948	481,844
Rates and taxes	165,798	174,310
Repairs and maintenance	532,985	985,546
Requisites	219,117	203,361
Security	145,003	149,837
Staff amenities	120,260	78,130
Other expenses	794,979	883,253
	5,797,806	6,426,838
4 Income tax		
(a) The major components of income tax expense comprise:		
Current tax	-	-
Deferred tax	-	-
(b) Deferred tax (unrealised gain/loss, provisions, accruals and depreciation)	-	-
(c) Reconciliation of income tax to accounting profit:		
Prima facie tax payable on profit from ordinary activities before income tax at 25% (2023: 25%)	194,350	(69,650)
Member only income	(34,585)	(86,404)
Member only expenses	66,715	89,697
Effect of mutuality	(54,569)	118,309
Other items (net)	(171,911)	(51,952)
Income tax expense	-	-
At 31 December 2024, the Club had accumulated losses with a future income tax benefit of \$5,654,814 (2023: \$5,297,255) carried forward. Future income tax benefits have not been brought to account at reporting date as the directors do not believe that the realisation of the asset is probable.		
5 Cash and cash equivalents		
Cash on hand	283,927	273,927
Cash at bank	347,975	154,672
	631,902	428,599
Reconciliation of cash		
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position	631,902	428,599

Notes to the Financial Statements

FOR THE YEAR ENDED 31 DECEMBER 2024

	\$	\$
6 Trade and other receivables		
Current		
Other receivables	37,619	40,055
Trade receivables	58,596	48,811
	96,215	88,866
7 Inventories		
Inventories - at cost	176,597	203,550
8 Other current assets		
Current		
Prepayments	31,760	129,849
Other assets	898	9,701
	32,658	139,550
9 Property, plant and equipment		
Land and buildings		
Freehold land - at independent valuation	10,201,302	10,200,000
	10,201,302	10,200,000
Buildings - at independent valuation	41,250,000	41,250,000
	41,250,000	41,250,000
Total land and buildings	51,451,302	51,450,000
Plant and equipment		
Plant and equipment - at cost	4,779,196	4,748,392
Accumulated depreciation	(4,034,602)	(3,818,185)
	744,594	930,207
Capital work in progress	11,195	35,000
	11,195	35,000
Motor vehicles - at cost	96,556	96,556
Accumulated depreciation	(56,183)	(42,726)
	40,373	53,830
Gaming machines - at cost	4,859,376	4,710,802
Accumulated depreciation	(4,015,801)	(3,875,232)
	843,575	835,570
Total property, plant and equipment	53,091,039	53,304,607

Notes to the Financial Statements

FOR THE YEAR ENDED 31 DECEMBER 2024

9 Property, plant and equipment (continued)

(a) Movements in carrying amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Land	Buildings	Capital WIP	Plant and Equipment	Motor Vehicles	Gaming Machines	Total
Opening Balance	10,200,000	41,250,000	35,000	930,207	53,830	835,570	53,304,607
Additions	1,302	-	11,195	39,746	-	320,000	372,243
Transfers	-	-	-	-	-	-	-
Disposal	-	-	(35,000)	-	-	-	(35,000)
Depreciation	-	-	-	(225,359)	(13,457)	(311,995)	(550,811)
Revaluation	-	-	-	-	-	-	-
Closing balance	10,201,302	41,250,000	11,195	744,594	40,373	843,575	53,091,039

10 Investment properties

At cost	1,904,441	1,904,441
Accumulated amortisation and impairment losses	(95,831)	(78,675)
Net carrying amount	1,808,610	1,825,766

(a) Movements in carrying amounts

Balance at beginning of the year	1,825,766	1,842,922
Less: depreciation	(17,156)	(17,156)
Balance at the end of the year	1,808,610	1,825,766

An independent valuation (by Australian Valuations) of 22 Henderson Ave, 24 Henderson Ave and 26 Henderson Ave obtained at 26 October 2023 indicated that the fair value of the respective properties are \$750,000, \$850,000 and \$850,000. To be consistent with the accounting policies adopted by The Club, investment property is continued to be carried at amortised cost. The valuations methodology is based on the market approach (i.e. direct comparison).

11 Intangible assets

Gaming machine entitlement	833,588	833,588
Accumulated amortisation and impairment	-	-
Net carrying amount	833,588	833,588

12 Trade and other payables

Current

Trade payables	647,534	926,261
Gaming tax accrued	219,780	214,038
Other payables and accrued expenses	347,631	584,122
	1,214,945	1,724,421

13 Contract liabilities

Current

Subscriptions in advance	204,020	176,883
Unearned income	138	8,941
	204,158	185,824

14 Borrowings

Current

Hire purchase liabilities - unsecured	108,384	174,002
Insurance premium funding	-	102,930
Total current borrowings	108,384	276,932

Non-current

Market rate loans - secured	8,783,456	9,010,000
Bank loans - secured	1,040,168	1,096,447
Hire purchase liabilities - unsecured	350,003	289,189
Total non-current borrowings	10,173,627	10,395,636

Total borrowings

Movements

Opening balance	10,672,568
Proceeds from financial liabilities	217,800
Interest and charges on financial liabilities	591,043
Repayment of financial liabilities	<u>(1,199,400)</u>
Closing balance	10,282,011

a **Loans and market rate facilities**

In May 2022 the Club entered into the following loans to assist with the re-development of the Club

	<u>Drawn</u>	<u>Undrawn</u>	<u>Interest Rate</u>
i) A 5 year loan for \$2.75m with 1 year interest only, reverting to P&I	2.66m	-	7.42%
ii) A 5 year loan for \$6.5m, fixed repayment plus interest with residual	6.12m	40k	4.37%

In April 2022 the Club entered into the following loan to purchase 24 Henderson Ave

	<u>Drawn</u>	<u>Undrawn</u>	<u>Interest Rate</u>
iii) A 15 year loan of \$925,000 principal and interest	766k	20k	8.09%

In October 2019 the Club entered into the following loan to purchase 22 Henderson Ave

	<u>Drawn</u>	<u>Undrawn</u>	<u>Interest Rate</u>
iv) A 5 year loan for \$488,330 principal and interest	274k	26k	7.82%

v) The Company has a credit card facility with a limit of \$50,000.

Notes to the Financial Statements

FOR THE YEAR ENDED 31 DECEMBER 2024

14 Borrowings (continued)

b Securities pledged

The Market Rate Loan facility is secured by:

- First Registered Mortgage over Non Residential Real Property Located at Springs Mittagong Hotel 146 Old Hume Hwy MITTAGONG NSW 2575.
- First Registered Mortgage over Residential Real Property located at 24 Henderson Ave MITTAGONG NSW.
- First Registered Mortgage over Residential Real Property located at 22 Henderson Ave MITTAGONG NSW.
- First Registered Mortgage over Non Residential Real Property Located at RSL Club 148-150 Old Hume Hwy MITTAGONG NSW 2575.
- First Registered Equitable Mortgage over whole of its asset(s) and undertaking(s) including uncalled capital.
- First Registered Mortgage over Residential Real Property located at 26 Henderson Ave MITTAGONG NSW.

15 Employee benefits

Current

Employee benefits

	2024	2023
	\$	\$
	1,236,438	1,488,788
	1,236,438	1,488,788

Non-current

Employee benefits

	203,993	1,261
	203,993	1,261

Total employee benefits

	1,440,431	1,490,049
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16 Reserves

The asset revaluation reserve records fair value movements on property, plant and equipment held under the revaluation model.

	20,097,266	20,097,266
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17 Leasing commitments

Finance lease commitments - hire purchase liabilities

Payable - minimum lease payments:

- not later than 12 months

	171,462	244,123
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- between 12 months and five years

	350,002	289,188
--	---------	---------

Minimum lease payments

	521,464	533,311
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Less: finance charges

	(63,077)	(70,120)
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Present value of minimum lease payments

Note 14	458,387	463,191
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18 Key management personnel compensation

The totals of remuneration paid to the key management personnel (General Manager, Catering Manager and Operations Manager) of Mittagong RSL Club Ltd during the year are as follows:

Key management personnel compensation

	755,362	703,730
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For details of other transactions with key management personnel, refer to Note 23.

Notes to the Financial Statements

FOR THE YEAR ENDED 31 DECEMBER 2024

19 Contingent liabilities and contingent assets

In the opinion of the Directors, the Company did not have any contingencies at both reporting dates.

At the request of the company, the company's bank is holding bank guarantees in favour of the Totalisator Agency Board of NSW to the value of \$5,000.

20 Events after the reporting period

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

21 Financial risk management

The Company's financial instruments consist mainly of deposits with banks, short-term investments, accounts receivable and payable, loans and leases.

The total amounts for each category of financial instruments, measured in accordance with *AASB 9: Financial Instruments*; Recognition and Measurement as detailed in the accounting policies to these financial statements, are as follows:

		2024	2023
		\$	\$
Financial assets- amortised cost			
- cash and cash equivalents	5	631,902	428,599
- loans and receivables	6	96,215	88,866
Total financial assets		728,117	517,465
Financial liabilities - amortised cost			
- trade and other payables	12	1,214,945	1,724,421
- borrowings	14	10,282,011	10,672,568
Total financial liabilities		11,496,956	12,396,989

22 Fair value measurement

The company has land and buildings that are measured at fair value on a recurring basis after initial recognition.

Non financial assets

Land and buildings	9	51,451,302	51,450,000
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Refer to note 1(q)(i) for details of fair value remeasurement approach.

23 Related party transactions

The Company's main related parties are as follows:

Key management personnel

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity are considered key management personnel.

For details of disclosures relating to key management personnel, refer to Note 18.

Notes to the Financial Statements

FOR THE YEAR ENDED 31 DECEMBER 2024

Directors' Declaration

FOR THE YEAR ENDED 31 DECEMBER 2024

23 Related party transactions (continued)

Other related parties

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

Transactions with related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

	2024	2023
	\$	\$
The following transactions occurred with related parties: Benefits paid to directors in kind in attending seminars, functions, club business and the like	6,409	18,937

24 Commitments and contingencies

Capital expenditure commitments

There are no capital expenditure commitments

25 Auditor's Remuneration

Statutory audit

44,000	42,750
44,000	42,750

26 Statutory Information

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

Mittagong RSL Club Ltd
Corner Hume Highway and Bessemer Street
Mittagong NSW 2575

In accordance with a resolution of the directors of Mittagong RSL Club Ltd, the directors of the Company declare that:

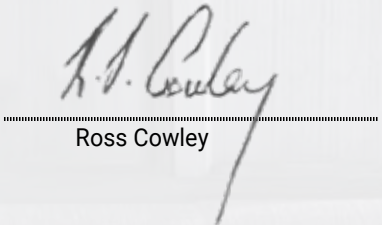
- The financial statements and notes are in accordance with the *Corporations Act 2001* and:
 - Comply with Australian Accounting Standards - Simplified Disclosures; and
 - Give a true and fair view of the Company's financial position as at 31 December 2024 and of its performance for the year ended on that date of the Company.
 - The consolidated entity disclosure statement is true and correct.
- In the directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director


Graham J Millbank

Director


Ross Cowley

Dated: 5th February 2025

Independent audit report

To the members of Mittagong RSL Club Ltd.

Opinion

We have audited the financial report of Mittagong RSL Club Ltd (the company), which comprises the statement of financial position as at 31 December 2024, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of Mittagong RSL Club Ltd is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the company's financial position as at 31 December 2024 and of its financial performance for the year then ended; and
- (b) complying with *Australian Accounting Standards – Simplified Disclosures* and the *Corporations Regulations 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 auditor independence requirements of 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 (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Other information

The directors are responsible for the other information. The other information comprises the directors' report and annual report for the year ended 31 December 2024, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Kelly Partners South West Sydney Partnership ABN 74 977 815 661
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PO Box 417, Campbelltown NSW 2560
T +61 2 4625 7711 E southwestsydney@kellypartners.com.au W kellypartners.com.au
Liability limited by a scheme approved under Professional Standards Legislation

Responsibilities of the directors 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 – Simplified Disclosures* and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating 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

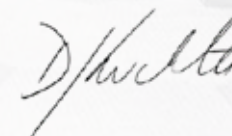
Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that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

Kelly Partners South West Sydney Partnership



Daniel Kuchta
Registered Auditor Number 335565
Campbelltown
Dated: 5th February 2025

Thank you for being a part of *your club*





MittagongRSL

Mittagong RSL
LIMITED

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