



Ainslie Football & Social Club Limited - Annual Report

2011

## Board of Directors //



President  
Malcolm Scholes



Senior Vice President  
Greg Vickers



Vice President  
Anthony White



Director  
Ralph Rendell



Director  
David Lalor



Director  
John Bradley



Director  
Barbara Marshall



Director  
Denis Condon



Director  
Wayne Rogers



Director  
Trevor Lond



General Manager  
Richard Hogg

## Ainslie Football & Social Club //

The Ainslie Football and Social Club Limited (AF&SC) was formed in 1957 as a community and sporting based Canberra Club with the principal aim of supporting Australian Rules Football. The Ainslie Football Club Incorporated (AFC) was formed some 30 years earlier and together with the AF&SC, actively remains a living part of the Canberra community. Both Clubs continue to promote their activities with a strong community focus.

While support for Australian Rules Football remains AF&SC's principal focus, assistance to many community organisations continues to be a key objective through direct donations, the use of AF&SC's facilities for meetings and functions and assistance with fundraising.

AF&SC also provides considerable support to Golf and Lawn Bowls through its operations at Gungahlin Lakes Golf and Community Club (Gungahlin Lakes) and Canberra City Bowling Club (Canberra City Bowls).

AF&SC now has a membership in excess of 36,000 and is one of Canberra's premier clubs, winning numerous industry awards.

### Life Members

Mr H J Gaylard\*, Mr L James, Mr J B McCabe,  
Mr G A Bennett\*, Mr A L Ray, Mr R J Venables\*,  
Mr B M Browning, Mr D Lalor, Mr H R Pennay.

\* Deceased

### Executive Management

Mr R Hogg – Group General Manager  
Mr B A Dobson – Assistant General Manager  
Mr D J Box – Assistant Manager (Ainslie)  
Mr A Dowling – Assistant Manager (Gungahlin Lakes)  
Miss L J Rourke – Chief Financial Officer  
Ms E L Brohan – Group Human Resources Manager  
Mrs J Ruberto – Group Marketing Manager

### Principal Bankers

Commonwealth Bank

### Solicitors

Clayton Utz

### Auditors

RSM Bird Cameron Partners



Malcolm Scholes

**I**t is my pleasure to report to members on the performance of the Ainslie Football and Social Club for the Financial Year 2010/2011. I do so in an environment which continues to see the ACT's licensed club industry subject to change and ongoing uncertainty and scrutiny from a regulatory perspective,

**with politicians holding their sights on gaming reform. These proposed reforms are of considerable concern industry wide.**

For the Ainslie Football and Social Club Board of Directors and senior management group the past year has been a busy and challenging one with many complex issues and challenges faced throughout the year, particularly with rising business costs and the renovation works at Gunghalin Lakes.

Members are therefore advised that we have achieved an operating loss in the fiscal year 2010/2011. Whilst this is the first loss for the Ainslie Group in many years, it is not an unexpected result given the planned disruption to gaming and member services at Gunghalin Lakes, Separation payment (Annual and Long Service Leave) to the retiring CEO and rising supplier costs throughout 2011.

Overall, the ACT Club industry saw a small increase in gaming revenue growth. Gaming currently contributes approximately 72% to the Ainslie Group revenue and our operations, like most clubs, are significantly exposed to earmarked changes in gaming regulations. Although revenue levels at the Ainslie Group was comparative to the previous year, increased operational costs at Ainslie (6.0%) and Gungahlin Lakes (9.8%) along with one off events previously mentioned have contributed to the negative financial result for the group for the financial year.

2012 therefore presents your Board of Directors and senior management with many challenges. Notwithstanding, the Board is confident that the newly appointed CEO and his senior management team, in conjunction with the new amenity at Gunghalin Lakes, will be working hard to turn the fortunes of our Club Group around in the coming year.

Richard Hogg has replaced Kevin Grace who retired in early July 2011. Kevin's contribution as CEO of our Club Group operations for the past 14 years was duly acknowledged at his farewell function.

Kevin's successor needed to be a very strong operator with a proven record and skills set in managing a large and increasingly complex group of clubs. Based on this criterion a search was conducted in February of this year to find his replacement. From over 20 likely candidates identified 11 were shortlisted for interview. The interview process was conducted in March with a very strong field assembled. The Board selected Richard Hogg, CEO of Catalina Club in Bateman's Bay and previously Nelson's Bay Golf Club. Richard has a pragmatic and inclusive management style and has strong family and community values. In fact, Richard was recently awarded National Rugby Union Volunteer of the year in 2011 for his ongoing role in the Broulee Dolphins.

Richard brings a new dimension to the role with his strong focus on partnership with the community and member amenity! The Board is confident that Richard will be pivotal in revitalising the patronage of the group clubs with his approach to community engagement, partnering and member services.

As foreshadowed in last years' report, 2010/2011 was also going to be a challenging year for the Club Group with the disruption to services at the Gunghalin Lakes due to the significant amount of refurbishment and extensions to the facility. Despite the disruption to our members from these renovations, we have been able to hold revenue from this facility similar to that achieved in the previous year, which I believe is an excellent achievement! I thank the members, management and staff for their support during this time.

### Performance and Activities

I report on behalf of Directors the following performance and activity for 2010-2011:

Trading revenue was \$24.1 with a loss of \$520,312 (2009-2010 \$24.2m and \$138,175).

It is expected that our debt level should peak at approximately \$5.5m at the completion of the Gungahlin Lakes project.

This time last year, it was reported that the AF&SC was about to embark on a multi-million dollar expansion of the Gungahlin Lakes. We are pleased to report that work has significantly progressed on this project, with the recent completion of the Gaming and adjoining Outdoor Entertainment and Smoking Areas, Sports Bar and new Bistro areas, all released to members during October/November. A new Function Room, Club Lounge, Alternate Dining, Alfresco Area, Cocktail Bar, Childrens' Play/Entertainment Facilities and Foyer will all be commissioned throughout December/January. A significant community launch of the new club is being planned for February 2012!

Food services continue to be the focus of improved member amenity at all of our club sites. New alternate dining venues at Gungahlin Lakes have Executive Chef Peter Robinson and his award winning team excited about the opportunities to diversify their skills and provide members with different culinary experiences. Chris Simms (Choice's Restaurant, Ainslie) and new caterer's Stuart and Anthony from Top Gun Catering (Blake's Restaurant, Canberra City Bowling Club) continue to provide quality food services to our members.

Despite these challenging times, the Ainslie Group has maintained a strong community donations program providing \$1,520,910 in community support for the year.

The Board of Directors remains committed to the improvement of amenity at Ainslie Oval and whilst this has been in the planning since 2003, unsatisfactory financial results since 2006 and other commercial investment priorities have resulted in little advancement in this area. A recent audit by the newly formed North Eastern AFL (NEAFL) competition has flagged our facilities as sub-standard against core requirements and remediation or a roadmap to remediation is required to allow NEAFL games to continue at Ainslie Oval. The AFL is working with a recently formed joint committee of both the Ainslie Football and Social Club and Ainslie Football Club to develop a plan to upgrade our facilities.

As reported last year, 2012 marks the first year of a sponsorship partnership between Ainslie Football and Social Club and newly formed AFL team Greater Western Sydney. Whilst the decision is primarily based around our core constitutional objective of developing Australian Rules Football, there will be key return benefits to both Ainslie Football and Social Club and the Ainslie Football Club with significant marketing opportunities, football development and corporate partner activities.

The Club also continues its funding to the Gungahlin Jets Football Club to foster the development of Australian Football in this regional area of Canberra. Given the 2010/11 financial performance and the current trading position, management and the Board are examining other ways to continue our commitment to other community and sporting organisations including GWS and Gungahlin Jets.

The Club had outstanding success at the Club's ACT Awards for Excellence in May this year with wins for Environmental Sustainability Award, Club Sector Contribution Award, Young Achiever of the Year awarded to Franca Field and finally the Gold Award to our Chefs Hamidullah Bin Bahary (Bobby) and Rebecca Paterson for the participation in the local Chef's On Show Awards. The Club advanced to the National Chef's Table awards and whilst we were not successful, both Bobby and Rebecca, led by Executive Chef Peter Robinson and Functions Manager Franca Field did a superb job in representing the Club in this prestigious event. The Club is very pleased to be opening a new restaurant at Gungahlin Lakes in 2012 with our award winning Chefs.

I would like to take this opportunity to thank all Ainslie Football and Social Club Directors for their valuable contribution throughout the past year. The Board has worked very hard to progress the construction of the Gungahlin Lakes expansion and refurbishment over frequent and prolonged meetings to ensure the best outcomes for members and other beneficiaries of the group's operation.

### **Ainslie Football Club**

What a magnificent result for the Ainslie Tricolours Senior team (Ainslie), winning back to back premierships against significant odds up against the Sydney Swans Reserves. The Swans Reserves had accounted for Ainslie on three previous occasions with big wins in each of the games. Ainslie finished the home and away season as the most convincing local team this season. It had a comprehensive win over Eastlake in the Preliminary Final to earn the right to play in the Grand Final. It was an impressive performance from the outset and Ainslie maintained its dominance of the Swans Reserves throughout every quarter of the game and ran out convincing winners.



## President's Message // cont

As inaugural Eastern Conference Premiers, Ainslie earned the right to face off against the all conquering state team Northern Territory Thunder who were inaugural Northern Conference premiers. NT Thunder earned the right to host the game with a superior win ratio and the challenge match was held in Alice Springs, Northern Territory. A delegation from the Ainslie Football and Social Club accompanied the team and officials to Alice Springs to witness a first class, fast and skilful contest with Ainslie dominant in the first two and a half quarters of the match. NT Thunder finished the game stronger and ran out winners by 22 points in what was a very memorable match.

The Reserves continued their improvement from 2010 progressing to the Grand Final, the first in many years. The boys were superbly led by coach Anthony Bourke but did not quite have the experience to deal with the experience of three time premiership winning team Queanbeyan.

The Women's team continued its successful run and participated in the Finals again.

The Under 18's was converted into a development squad in 2011 with key promising players missing most of the year whilst they developed their skills against fiercer and stronger opposition than that offered at age level. Whilst the team performance was a disappointing outcome, several young players have fast tracked their development and are closer to becoming senior footballers as a result.

The current Ainslie Board, management and coaching staff should be commended on its 2011 Senior Premiership title and the Club Championship through strong Seniors and Reserves performances.

### Group Sub-Committees

I am pleased to report that the Board continues to have strong relationships with its counterparts at Ainslie Football Club, Gungahlin Lakes Golf Club and Canberra City Bowling Club.

### Outlook

The Board acknowledges the continuing pressure and challenges on the club industry. We are determined to focus on growth opportunities to maintain revenues at levels commensurate to fund our core and community activities. In this context management is being constantly challenged to innovate and provide a point of differentiation to our members.

Looking ahead, the focus will be improving patronage through marketing and improved member services. Reducing overheads and better asset utilisation also form part of our objectives for continued growth.

You can look forward to many positive changes to member services and amenity in 2012.



**Malcolm Scholes**  
President, Ainslie Football and Social Club

**T**he extensions and refurbishment at Gungahlin Lakes (that have seen the club nearly double in space) commenced in December 2010 and is approaching completion with a timeline of December 2011. The Board agreed to a staged opening of various areas, endeavouring to maintain trade in service areas whilst building works have taken place.

The extensions have added approximately 1,000sq metres in floor space to what was already one of the largest clubs north of Lake Burley Griffin.

Certain areas in the club have already been completed with The Lakes Restaurant being one of the first areas handed over in October with seating up to 290. The restaurant features a new servery and bar as well as 7 x LCD screens for our members to enjoy the raffles, badge draw and Foxtel entertainment. The opening of the Lakes Bar has taken the pressure off the main bar and it is pleasing to see our members enjoying the new facility.

The new main bar and coffee shop look great and now service the enlarged members lounge and TAB/Sports areas. The exciting new TAB/Sports lounge areas now feature 5 x big LCD screens for all your sporting action, 6 x TAB screens to ensure you don't miss any race as well as 12 TAB screens displaying all the race odds. This area was opened ready for Melbourne Cup with a floor space three times bigger than our previous TAB area. The new self serve terminals were added to enhance service to members, and reports of the new TAB and its services have been favourable.



The coffee shop

The Gaming area was finally completed after many changes during the staging process. There were three stages and numerous position changes along the way, however, we are pleased to report that members have made favourable comments on the new works. The new TAB/Cashier along with the cash redemption terminals add to the service for our members. The new smoking terrace off the gaming area looks great and the club will have new furniture in this area by the end of the year.



The pokies



The main bar



The TAB

As part of our Environmentally Sustainability program the toilets have been fitted with sensor taps and water saving urinals and toilets. The toilets through the club have also been designed with no entry doors for hygiene reasons.

We are currently in the building process of the new 60 seat modern dining room where our members and their guests may enjoy an intimate dining experience offering full table service. Modern cuisine will be prepared by our award winning chefs with a boutique bar offering premium beers, wine, champagne and cocktails. The new function room will seat up to 130 guests for a sit down meal plus a dance floor as well as the ability to create a menu from our extensive range to suit all tastes and budget. The pizza/pasta area provides both indoor and outdoor seating arrangements and an all day snack menu. These areas will enhance our food facilities offering greater choice for our members and guests. We are also excited to open our new childrens' areas, which will continue to promote Gungahlin Lakes as a family friendly environment.

The new extensions and renovations will set Gungahlin Lakes apart with state of the art facilities we are certain that the new look Gungahlin Lakes is sure to impress.

We would also like to take this opportunity to thank our members for their support and patience over the last year where they have had to endure noise, disruptions and changes to gaming, bar and food areas. The Board and management hope once the facilities are complete that members will enjoy the new look Gungahlin Lakes as well as the many new and exciting services offered to our members and their guests



The bistro



### Golf Course

The course is in great condition with arguably the best fairways in Canberra, excellent tee boxes and bunkering, plus a good system of cart paths with associated drainage, were completed during the year. The major Spring greens renovations were brought forward to September in an attempt to avoid the hotter weather forecast in November and the risk of fungal infestation. However, the proximity of the Club Championships and the higher than average rainfall, resulted in the greens not being fully restored for this major event.

The Golf Club Committee has decided to trial the Club Championships in May 2012. This will enable the greens staff the necessary flexibility and time in the September/October period to undertake the major greens renovation. Shane Dawson, Course Superintendant and the greens staff are to be highly commended for their hard work and dedication in continuing to improve the condition and presentation of the course, despite it suffering severe storm damage early in the year, and unseasonal wet autumn and winter periods.

The volunteer workers, who comprise Dad's Army, undertake a variety of tasks in support of the greens staff, including maintenance of the garden beds, tree pruning and other maintenance work associated with the biennial greens renovation work.

Dad's Army is dedicated to improving the golf course for the benefit of fellow golfers and their contribution is immeasurable.

### Golf Manager

The part time position of Golf Manager was established in February, with Charles and Marion Smith providing dedicated support to the Golf Committee and members. There has been a significant improvement in communication with members, the holding of new members and rule nights and assisting with the organisation of major golf events. This has enabled the Committee the time and flexibility to address other issues in a more effective and efficient manner.

### Membership

Membership levels remain lower than in recent years, despite a steady inflow of new members over the past 12 months. Golf membership peaked at 650 playing members in September 2009. The AF&SC Board agreed to limit the increase in annual fees for 2011/12 to keep all categories within financial reach of the members.

### Club Championships

Despite devastating winds on the final day, that saw not one golfer break their handicap, the 2010/11 Club Championships attracted 125 members to compete over four days from the 8 to 16 of October. In a tight finish that required a two hole playoff, Nick Cochrane came from behind, and took out the Club Champion title following a great battle with Ross McLoughlin. It is Nick's second Club Championship victory, having won as a junior in 2005, while Ross has recorded four victories and been runner up four times. The A grade nett championship was won by Chris Raftery by 11 strokes.

Tanya Rutley played consistently to win her third consecutive Ladies Champion title with Lorraine Bentley winning the nett championship by one stroke. In B grade Leon Carter, aged 74 years young, held on to win by two strokes from Roy Flowers, and record his third B grade championship, while Greenkeeper Jeff Hull won the B grade nett championship by seven strokes. In C grade Dennis Collins won by two strokes from junior Duane Coles, while USA visitor Dennis O'Connell won the nett championship by two strokes from Norm Loughton.

### Junior Development



Our Club Professional Murray Blair and his team conduct educational and training programs for the junior golfers, and it is rewarding to see so many talented juniors progress through the Club. Committee member, Tanya Rutley has acted as Junior Co-ordinator for the Junior golf program and is to be congratulated for her diligence throughout the year.

Ben Hogan is to be congratulated as the Junior Champion for 2010, and Duane Coles as the Junior nett champion.

**Norm Loughton**  
**ACTING PRESIDENT**

**T**he club has experienced another challenging yet exciting year in 2010/11. With the continued external pressures of the global climate, government legislation and government pressures ie proposed pre commitment across Australian poker machine venues. We also saw the retirement of our CEO of over 14 years, Mr Kevin Grace and the appointment of our new leader Mr Richard Hogg from the Catalina Country Club, Batemans Bay. Furthermore, the Gungahlin Lakes Golf Club continued to operate whilst under major construction for the most part of the year. Despite these changes, and at times quite difficult working conditions, the staff have continued to provide our members and invited guests with the levels of customer service they have become accustomed to expect. Thank you to all staff for their efforts throughout this renovation period and the year at large and we look forward to an exciting year ahead.

Congratulations also to the recipients of awards at the Staff Rewards and Recognition Presentation 2010:

- **Employee of the Year (Ainslie):** Carley Bolas
- **Employee of the Year (Gungahlin):** Kim Luu and Le Tieu
- **Permanent Employee of the Year (Ainslie):** Alyson Hirst
- **Permanent Employee of the Year (Gungahlin):** Nipada Kirdsawat



Carley Bolas

- **Casual of the Year (Ainslie):** Alicea Jesilowski
- **Casual of the Year (Gungahlin):** Lynda Bailey
- **Self Development Award of the Year:** Jelka Danilovic



Kim Luu and Le Tieu

These rewards were presented at the Club Group Christmas Party which was well received as always.

This was the last year of the Staff Rewards and Recognition Presentation (as we know it) following the introduction of the AF&SC Staff Focus Group/s. The HR Team encourages all staff to come together (meeting quarterly) with the purpose of identifying what motivates our workforce. We have found that by involving our operational team in this review process, we have created greater ownership in our programs with the purpose of ultimately enhancing staff morale and productivity. The club has introduced several new initiatives as a result of the focus groups including our Club Lime Gym Membership affiliation, instant rewards and social evenings. We appreciate our staff involvement in this program and look forward to more staff initiatives in the year ahead. ClubsACT Awards of Excellence

### ClubsACT Awards of Excellence

#### Young Achiever of the Year 2010

##### Chefs on Show

Congratulations to Hamidullah Bin Bahary and Rebecca Paterson of Gungahlin Lakes on being awarded Gold in the ACT Chefs on Show Awards. Hamidullah and Rebecca created and presented a sensational three course meal and in turn were rewarded with a place to compete at the National Chefs Plate Awards. The pair attended the presentation at the Clubs NSW Conference Dinner on the Gold Coast and whilst they did not collect any further awards on this evening, the club is extremely proud of their efforts. We look forward to tasting many of their culinary creations in the new food facilities at Gungahlin Lakes.



Rebecca Paterson and Hamidullah Bin Bahary



Franca Field

### Franca Field

Congratulations to Franca Field who was awarded the "Young Achiever of the Year Award" at the Clubs ACT Awards of Excellence 2010.

Franca commenced employment at the Ainslie Football and Social Club in August 2001 as a Casual General Purpose Useful (GPU), before being trained in all operational areas of the Club including the Bar, Cashier, Gaming and Reception.

In April 2004, Franca applied for and was appointed to a permanent position with the Club and it was during this time that she was trained as a "Relief Duty Manager". This opportunity provided Franca with increased responsibility, and a greater appreciation and interest in the Club Industry.

Having attained a full-time position with the Club, Franca completed her Certificate III in Hospitality Operations which promoted an interest in the area of Functions and Events. Franca in turn, applied for the Assistant Functions Manager (Ainslie) of which she was successful and supported the then Functions Manager (Alison Percival) to create a strong Functions and Events Team. Franca remained in the role of Functions Assistant Manager until late 2007, before being promoted to her current position as Corporate Golf and Events Manager.

Franca has always had the Club's interests at heart, giving 110% to ensure the members and invited guests are delivered the highest levels of product and customer service. This was reflected in Franca being awarded the "Club Employee of the Year 2008". Congratulations Franca on this wonderful achievement, this is an award well deserved.

## Key Appointments

### CEO – Richard Hogg

The Club Group was very excited to welcome our new CEO Mr Richard Hogg in July of this year. Richard has a long history in the Club Industry having managed both the Nelson's Bay Golf Club and most recently the Catalina Country Club (Batemans Bay).

We look forward to the exciting challenges and developments within the Ainslie Football and Social Club Group under Richard's leadership.

### Assistant Manager (Ainslie) – Daniel Box

The Club Group welcomed Daniel Box to the position of Assistant Manager (Ainslie) in July 2011. Daniel has built a strong career in the Club Industry having worked at the Eastlake Football Club as Venue Manager at The Calwell Club. Daniel has also worked at Chameleon Personnel as a trainer of potential hospitality recruits. Daniel comes to Club Group with many fresh and exciting ideas and we look forward to his leadership at Ainslie.

### Functions Manager – Grant Fry

The Club welcomed Grant Fry to the position of Functions Manager (Ainslie) in August 2011. Grant has years of hospitality experience and has most recently worked as a butler for a family in Sydney. We are very excited to welcome Grant's skills and experience to our team.



Franca Field

## Employment Milestones

### 10 years of Service

#### Franca Field

A special year for Franca Field in 2010/11, having been awarded Young Achiever of the Year as well as achieving ten years of service in August 2011. Congratulations to Franca Field on reaching this

special milestone, and thank you also for your hard work and loyalty to the AF&SC Group over this period.

**A**nother successful year at Ainslie with renovations to the Members Lounge and Gaming area being completed. The lounge area has been relocated adjacent to the Reception area and outdoor terrace, with gaming machines moved to the old lounge location. The changes have improved functionality in these areas, and have also created a more aesthetically pleasing atmosphere for our members and guests.

In 2011 the Club continued to strive to provide excellence in customer service to our members and guests. Staff undertook Customer Service Training as well as regular coaching sessions where new staff were mentored in areas such as bar, restaurant and cashier operations, by our more experienced staff. Staff were also trained in ACTTAB's new facilities which will provide a more user friendly system for the punter. A planning day was held in September with staff from all areas of the Club involved in brainstorming ideas on how we can make the Club an even better venue for our members and guests.

The Club continued its principal focus of supporting AFL in Canberra, with every possible game during the 2011 season shown on our big screens. Extra screens were added to the Members Lounge / TAB area to allow for other codes to be viewed alternatively. Ainslie also had success on the field for the second year in a row, with a fantastic win in the Grand Final over favourites the Sydney Swans.

Our members also had the opportunity to win some fabulous prizes, with major promotions including; the Members Badge Draw which peaks at \$100,000, the Holden Cruze giveaway which consisted of 12 cars being given away over 6 months, Gypsy's Magic and Viva LA Vegas. As well as our major promotions the Club also held an AFL Footy Tipping Competition, Bingo and Wacky Weekday giveaways. Raffles on Wednesday, Thursday, Friday and Sunday nights were well received with a change in supplier.

The Choices Restaurant continued to impress with the quality, variety and cost of its offerings. The Kids Eat Free, Catch of the Day, Sunday Roast and Steak and Beer nights as well as the monthly specials provide fantastic value for money and have proved to be very popular with our members and guests.

The Ainslie Function Centre successfully hosted a number of major functions throughout the year including Food and Wine Nights, Chefs on Show Dinner, Melbourne Cup Luncheon and Annual Christmas Day festivities. The Function Centre is looking forward to a facelift in 2012 and continues to provide exceptional value for weddings, parties, conferences and all other function needs.





**I**t gives me great pleasure to submit this, my final report to members of Canberra City Bowling Club. The 2011 year has been extremely busy, with your Committee working hard to achieve satisfactory results for our members.

### Sponsors

On behalf of our members, I would like to thank our sponsors for their continuing generosity and support. Attendance at sponsorship events held to date has been very pleasing, with record entries for the Lord and Lady Day, sponsored by Ron and Faye Taylor and also for the WR Engineering Mixed Triples event, sponsored by Wayne Read. Audrey Kennetts Women's Sports Day is always full to capacity and a popular event on the ACT Women's Bowling calendar.

Yet to be played is the very popular Annual Open singles event, sponsored by Life Member Doug Blake and our Presentation Day and Men's and Women's Major Singles events, kindly sponsored by Wright Dunn Real Estate, Ainslie.

I am sure you all appreciate that sponsorship in this day and age is very difficult to attain, so we are indeed grateful to all our sponsors for their loyalty to our Club. We ask our members to support these generous sponsors. New sponsorship would indeed be welcomed and greatly appreciated.

### Achievements on the Green

Our club's achievements on the green are itemised in reports from both the Women and Men's Bowls Organisers. However, I would like to make special mention of the following which are ACT State and Bowls Australia events:-

- Michael Bermingham, who won the blue ribbon event – State Men's Singles.
- The State representations of Ruth Moore, Loretta Gillespie, Jenny Clout and Michael Bermingham.
- Graham Read, John McDonald and Tony Barry who were selected to represent the ACT in the Bowls Australia Over 60's Event held in Warilla, together with Bev Dowrick, Ann Streeter and Loretta Gillespie in the inaugural Women's Bowls Australia Over 60's event.

Also noteworthy is the performance of Sue Lalor and Michael Bielski, who contested the inaugural Bowls ACT Rookie Singles and who both reached the final of their respective divisions. This competition is for newer bowlers of less than 3 years experience.

### New Seating and Shades

Having been unsuccessful in our application to obtain a grant from the ACT Government for new seating, we thank Ainslie Football and Social Club once again for their generous offer to supply the necessary finance for this project. Greens 1 and 2 have been completed and it is our intention to finish both new seating and the replacement of shades on Green 3 as soon as maintenance has been carried out. The Committee has recently negotiated for replacement shades on Green 3.

### Ainslie Football and Social Club

I would like to thank AFSC for their continued support of CCBC. We have an excellent working relationship and rapport with all personnel who are involved in any way between both clubs. During the year we farewelled CEO Kevin Grace and welcomed new CEO Richard Hogg and we look forward to continuing the helpful association between our clubs.

Personal thanks go to Malcolm Scholes, Kevin Grace, Richard Hogg, Barbara Marshall and Daniel Box, the girls in the office, Jenny, Lisa and Kerri and not forgetting David Lalor who is ever ready to help when asked.

### Bowls Office

CCBC's new "Bowls Office" has been completed and is used constantly. This has been a long awaited and much needed facility. Thanks must again go to AFSC for providing this asset, which has made the organisation of all events much easier for our members.

### Sunday Social Bowls

The addition of Sunday bowls to our bowling schedule continues to be very popular. A regular group of happy participants enjoy a social game plus a sausage sizzle every Sunday morning. New bowlers and also those from other clubs are very welcome.

### Umpires and Coaches

As our only umpires, Hilary Merritt, John Howard and Ron Hawke are kept extremely busy and I thank them for their time and dedication. It is hoped other members will attend courses in the coming year, as umpires are always in demand.

Our coaches, Bev and Ken Dowrick, Peter Routcliffe, Cliff Gilbert and Ron Kirk are very generous with their time and expertise. They have now been joined by John and Hilary Merritt, who have recently passed their Level 1 Coaching exams. All have given a commitment to coach our beginner bowlers when they join the club. Advanced bowlers are also reminded that your coaches are only a phone call away, if you desire further coaching.

Congratulations also to Bev Dowrick who has been awarded a Sports Leadership Grant from the Australian Government, to further develop her work as Coach of the ACT Representative side. Well done Bev.

### Membership

Membership continues to grow, with a steady stream of new applications each month. The 'Get on the Green' program, held earlier in the year proved successful in attracting 27 new members. The popularity of barefoot bowls also continued to grow in 2011, with many groups taking advantage of the Club's pristine bowling greens and the fantastic value and quality of food provided by Blakes Bistro. The barefoot bowls functions provide an opportunity for members of the public to try lawn bowls and hopefully encourage people to take up the sport in the future.



Canberra City Bowling Club

### Volunteers

Once again a heartfelt 'thank you' to our many volunteers. Your club would not operate without the exceptionally long list of coaches and umpires, selectors, raffle people, water people, pennant managers, those who help out on the greens at various times painting boundary pegs, fixing the flag pole, maintaining the garden etc. Your help is always given cheerfully and I am sincerely grateful for your assistance.

### Blakes Restaurant

In March we welcomed Top Gun Catering to Blakes. The restaurant is open Wednesday through to Saturday for lunch and dinner and other days by negotiation. It is well worth a visit for you and your friends, with Chefs Stuart and Anthony introducing new and innovative dishes, with menus changing regularly. These two young bright and breezy chefs will certainly prove beneficial to CCBC and Blakes.

### Staff

We are indeed fortunate to have our regular Bar Manager, Deddo Wolthof. Deddo continues to be unfailingly cheerful and helpful and is appreciated by all – members, staff and visitors alike. Peter Wall continues to keep our greens to a very high standard and his helpful and friendly nature is appreciated.

I wish to extend sincere sympathy to members and their families who have lost loved ones during the past year. To members on the sick list, a wish that they make a full and speedy recovery.

Many thanks to all members for their support for the term of my Presidency and I wish you all every success in the future.

Finally, my heartfelt thanks must go to my present Committee for their hard work and continued support during my time as President. I wish the incoming Committee the very best for a full and productive year and my hope for 2012 is that City will continue to grow and prosper and will remain the friendly and harmonious club it now is.

**Pam Armour**  
**PRESIDENT**



Ian Muir

**W**ell 2011 has definitely been one of the more exciting years I believe in not only the Ainslie Football Club's history but also in Canberra Football. I mentioned last year it was an exciting year for the club breaking

its 13 year drought with a Senior Premiership, but with the development of 2nd tier football in the country, this year has certainly surpassed 2010 not only for excitement and development but also success for the club. Season 2011 saw us win back to back Premierships in the 1st grade, play off in a grand final in the reserves and compete well enough across all grades to also win back to back AFL Canberra Club Championships – This is a true sign our club as a whole is competing well within our competition and is in a healthy state.

I mentioned last year also it was great to see young Jason Tutt get drafted but the dream became reality with Jason making his debut against Port Adelaide kicking four goals and receiving a Brownlow vote – a proud moment for the Tutt Family and the extended Ainslie Family.

We have now completed a journey within the club that we started in 2007 when we sat down as a club and as a board to set a new direction. We have been working towards these goals now for five years. The first few years were tough but we believed if we stuck true to our beliefs and direction it would bring us success. These goals underpin the success. We will now review these goals for the next period of the club, but if you look at these goals below we have ticked many of the boxes, however, we don't want to stop there or rest. We need to keep moving forward:

- To develop a culture that builds respect and support for our teams and for the club
- To develop our coaches, support staff, and volunteers to be the best
- Develop our programs for juniors and women
- Provide strong management and leadership
- To provide the best resources for players at all levels
- To be a winning club

This year saw the introduction of the NEAFL – The Northern Eastern Australian Football League. AFC played in the Eastern Conference with the 4 other Canberra Clubs, GWS and the Sydney Swans. The Northern Conference comprised of 7 QLD club teams, NT Thunder, Gold Coast Suns and Brisbane Lions. As premiers in 2010 this entitled the club to compete in the inaugural Foxtel Cup, a national wide 2nd tier knock out competition involving clubs from all states and territories

Wanting to build on the success of 2010, retention was a key focus for our recruitment and retention committee. Obviously with the success of 2010 many players wanted to stick around and be part of that winning culture, to the point where we had what I believe as the most successful retention any club any where has ever had. We only lost one player from the 2010 Premiership team – Tim Inkster, and Tim only moved for work reasons. We had record numbers at pre season so even as early as November there was a great feeling around the club

With this strong player retention, Chris Rourke and his coaching staff were able to focus on planning and executing a thorough pre season training schedule, with plenty of numbers on the track. As was the case last year, the senior group along with many of the Under 18's, plenty of 3rd's players and some of the women's team started their pre season in mid November, this allowed them to roll into the Christmas break with a very solid base to hit the ground running on their return in January. Through our assistant coach and Adelaide Crowes recruit Rob Shirley, we introduced a "Robert Shirley Academy". This was a select bunch of players in the club aged 15-21. Rob took these players on Monday and Wednesday nights during pre season for specialised coaching and continued this through the season on Monday nights. We did see a great improvement from these players who varied from our 16's through to 18's, 2nds and 1sts.

To bolster the returning players, we had a good crop of younger players coming through – we didn't have to target too many recruits. Our main two were Damien Bowles from Sydney and Dale Walker from Box Hill in Melbourne. These more experienced type recruits were supported by young Jackson Kew from Coolamon and Lachie Crook – Marcus Crook's brother from Coolac.

The 1st grade side enjoyed a pretty successful home and away season, not being beaten by a Canberra side at all. We lost only 4 games, one to GWS, two to Sydney Swans and one with our cross conference game against Southport at home. The pleasing thing with that loss is we bounced back to beat Labrador the week after on the road in QLD. We also played our first Foxtel cup game against West Adelaide at AAMI Stadium in April in a curtain raiser to the first showdown of the year between the Crowes & Port Power. All though pretty comprehensively beaten, the boys had a real crack against a quality opposition. This game was very early on in our preparation for the season and we were little underdone. None the less to see AFC live on Foxtel was great branding for our club nationally

After getting beaten by the Sydney Swans in the Semi Final we come up against arch rival Eastlake in the Preliminary final and beat them handsomely by 15 goals. We then came up again Sydney for the 3rd time in four weeks in the Grand Final. They were red hot favourites only having lost two games throughout the season. We came out of the blocks like a team of committed hungry young men for success and were never headed the whole game and won by a margin of 52 points. Some people very well respected within our club and who have been around for some time, suggested that it could be one of our greatest victories the club has ever seen – I tend to agree with this comment.

This then allowed us to play off in the NEAFL final against the winner of the Northern Conference NT Thunder a week later. A very strange and different approach for the club having to celebrate for a night and then start training again on the Monday for a trip to Alice Springs to play off for the NEAFL Champions. NT Thunder absolutely dominated the Northern conference and won their grand final by 98 points. In one of the best state games of football I have seen for some time the contest was tight, tough and fast with only 3,5,& 8 points separating the team at the three breaks. Unfortunately we just ran out of legs against a side that is almost a state representative side out of Northern Territory and went down by 22 points – a gallant effort by the boys and a great experience. As it did, with the Foxtel Cup and the NEAFL season, this game really put us on the map nationally again.

We are farewelling some people from our club this year who have been instrumental in our success over the past few years. Out-going back to back Premiership captain John Holmes and his partner Jess Schnitzler are moving back to Melbourne after 4 years. Rob Shirley, wife Meg and daughter Annabelle are heading back home to South Australia. Anthony Bourke after being for the club for 5 years is having a break and Ben Hughes is heading back to his home town Warragul. Thank you, to all of you for your contribution to the club.

Our 2nd's under Tony Bourke and Assistant Andrew Harrington grew another step this year by winning a semi final and going straight into the grand final. We came up against our old arch enemy in Queanbeyan who we had beaten in the Semi Final. Unfortunately we didn't have a good day out, however, it gave the boys a taste and after a long drought of playing off in Grand Final's. The depth and support provided to the senior side throughout the year with a few injuries was tremendous and some great improvement shown by our younger brigade.

Our under 18's under Brendan Collis had a pretty tough year. As a club we decided to promote some players up through the ranks to test their ability. Upon reflection this may have weakened our depth and unity in the 18's side. It is something we will look at as a club over the off season. In saying this though the lads who came through our under 18's programme this year need to improve their application and dedication if they want to move on and play in the senior ranks with the club, I am sure they would agree with these observations.

Our 3rd's had a new look this year under Andrew Ferrell and Ben Kenny. We had record numbers at training to the extent where we investigated the idea of fielding a 4ths team however it was too late. The enthusiasm of the group saw them improve their win loss/ ratio again and really enjoy their football. We are currently looking into the possibility of being able to field a 4ths team.



As with our 3rds, our Womens team took on a new look with Kendelle Treloar taking the reigns over as coach. The girls were very competitive once again making their way through to the Preliminary final before going down and unfortunately not making their fourth Grand Final in a row. None the less they continued to enjoy themselves as a group and were often seen out supporting the boys across all grades.

Our junior and youth girls' teams again grew in numbers which is just fantastic given the battle we face with our demographic in the inner north. We had five sides out of a possible six competing in finals in the competitive age groups, with the u16's winning the Grand Final in a cliff hanger against St Edmunds/Queanbeyan by 7 points. St Edmunds/Queanbeyan were undefeated up until the Grand final, so a great achievement by these young men. A core group we will be looking forward to coming through in a few years. Our Youth Girls team also earned the right to play in the Grand Final, going down in a fantastic game against a very dominant Tuggeranong team.

Our Red, White and Black Ball was another resounding success on the social scene. We also had a reunion of premiership years: 1991 – u19's – 20 years 2001 – 2nd grade and Womens and we had very special luncheon for our 1961 - 50 year Premiership reunion which was a wonderful day.

Our Football department continued to work tirelessly to get our teams on the ground week in week out. Nick Paine our Jnr Development Manager moved on to another career and El Stewart along with some part time help from Johanna O'Rourke ran our Jnr Admin. Mitch Samin also joined the team in a support role across both the junior Clubs. General Manager of Football John Smith and the ever reliable Lyndon Hirst ran yet another tight and successful team in the football department. I would like to make mention of Aly Hirst from the AF & SC for her assistance to the football club with regards to our functions and ensuring they run smoothly.

One other area we have worked on in 2011 is our branding, marketing and communication. We have launched some new branding with our new logo which is slowly filtering through the club. We have started Face book, Twitter and Flickr accounts as well. Hopefully by the time you read this report our new website will also be up and running. So hopefully we will end up delivering a more informative and interactive experience for everyone involved in the Ainslie Family and the wider football community.

I would like to take this opportunity to thank and congratulate all coaches, medical staff, sponsors, football department staff and last but not least the backbone of our club, the Volunteers for their contributions in 2011. We look forward to seeing them all again in 2012. To our key stakeholders, the players, thanks for flying the flag again when you pull on that wonderful "Red, White and Black" jumper. You have achieved a great deal together, and the key now is not to stop here. Everyone in the whole club will be working even harder to repeat the success of 2010 & 2011 into 2012 and beyond.

To my board, thanks for your support throughout the season and for sharing the same vision and patience to get our club back to its rightful position – a reward all of the board enjoyed immensely. To John Smith and his football department thanks again for your tireless work and cooperation in working with the board on delivering the outcomes and direction we set. To Malcolm Scholes and his AF & SC Board, thanks again for your support not only financially but also your moral support. We continue to work together to share information and knowledge in a very harmonious manner and we thank you sincerely for that.

As I always do, I will sign off with – "I look forward to seeing your smiling faces down at the beautiful Ainslie Oval in 2012".



## Community and Sporting Donations //

Academy Calisthenics

ACT Association for Advancing Disabled Sport

ACT Basketball Inc

ACT Cycling Federation

ACT Region Veteran Golfer's Association

ACT Regional Committee of Highland Dancing

ACT Rugby Referee's Association

ACT TPI Association

AFHQ Biggest Morning Tea

AFSC Social Golf Club

Ainslie Baker Gardens Preschool P&C

Ainslie Football Club

Ainslie Gungahlin Baseball Club

Ainslie Junior Football Club

Ainslie Neighbourhood Watch

Ainslie Pains Snooker Team

Ainslie Probus Club

Ainslie School

Ainslie School Parents & Citizens Association

Ainslie Toastmasters

Ainslie Veterans Football Club

Allen Main Memorial Preschool

Amaroo School

Australian Labor Party

Australian Technical Analysts Association

Autism Spectrum Australia

Black Mountain School

Bridge Back to Life Foundation

Brindabella Cricket Club

Brindabella Motor Sport Club

Burgmann School

Campbell High School

Canberra Central Probus Club

Canberra City Bowling Billiards & Snooker Club

Canberra City Bowling Club

Canberra Deaf Club

Canberra Hospital Oncology Ward

Canberra Netball Association

Canberra Senators Masters Baseball Club

Care Australia

Cerebral Palsy Alliance

Corroboree Little Athletics

Council on the Ageing

Duntroon Community Centre

Eagles Touch Club

Ginninderra Rats Basketball Club

Gold Creek School

Good Shepherd Primary School

Goodwin & Abbeyfield Homes

Greening Australia

Gungahlin Anglican Church

Gungahlin Community Council

Gungahlin Jets AFL Club

Gungahlin Lakes Golf Club



Gungahlin Lions Club  
 Gungahlin Little Athletics Centre  
 Gungahlin Neighbourhood Watch  
 Gungahlin Scout Group  
 Gungahlin United Football Club  
 Harrison School  
 Hawker College  
 Kaleen & District Tennis Club  
 Kangaroo Valley Public Schhol  
 KU Black Mountain Children's Centre  
 Ladies Tennis of ACT  
 Lara Jean Association  
 Learning Ways Inc.  
 Lifeline Canberra  
 Lyneham High School  
 Macquarie School  
 Majura Primary School  
 Maribyrnong School  
 Marist College  
 Men of League Foundation  
 Miles Franklin Primary School  
 Motor Cycle Riders Association ACT  
 MS Australia  
 Neighbourhood Watch Association  
 North Ainslie Preschool  
 North Canberra Gungahlin Athletics Club  
 North Canberra Gungahlin Cricket Club

O'Connor Cooperative School  
 Palmerston District Primary School  
 Probus Gold Creek  
 Probus Gungahlin  
 Probus Ngunnawal  
 Radford College  
 Rolls Royce Club  
 RSL Day Club  
 School Sport ACT  
 Softball ACT  
 Spastic Centre of NSW  
 St Joseph's Catholic Primary School  
 St Michael's Primary School  
 St Monica's Primary School  
 Strike Zone Softball Club  
 Superannuated Commonwealth Officers Association  
 Sutton Pony Club  
 Tedd Noffs Foundation  
 The Gideons International  
 Triton Owners Club  
 View Club  
 War Memorial Guides  
 War Widows Guild of Australia Inc  
 Watson Preschool Parents Association Inc



# Financial Report

For the year ended 30 September 2011



## FINANCIAL REPORT

Ainslie Football and Social Club Limited ABN 17 102 364 321

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 9th Annual General Meeting of the Ainslie Football and Social Club Ltd will be held at the Club, 52 Wakefield Avenue, Ainslie, ACT on Sunday 11 December 2011 at 11:00 a.m.

The business of the meeting shall be:

- 1) Apologies
- 2) To confirm the minutes of meeting held 12 December 2010
- 3) To receive from the Directors reports on the activities of the Club for the year ended 30 September 2011
- 4) To receive and consider the Statements of Accounts and Reports required under the Corporations Act 2001
- 5) To consider and vote upon Special Resolutions to change the Club's Constitution and consider a recommendation for Life Membership for Ralph Rendell
- 6) To elect Directors
- 7) To appoint an Auditor
- 8) To transact any other business which may be brought forward in conformity with the Club Rules

**Richard Hogg**  
**Chief Executive Officer**

## Election of Directors

- Three nominations are called for the Committee of Management and proformas are available from the Chief Executive Officer during normal business hours.
- Nominations should be lodged with the Chief Executive Officer of the Club by no later than 11:00 a.m. on 4 December 2011.
- Nominees are advised that they must be Ordinary Members of the Club.

Proxy voting is permitted at the Annual General Meeting as follows:

- (a) **Right to Appoint.** Each member has the right to appoint a proxy to attend and vote for the members at the Annual General Meeting.
- (b) **Who may be a proxy?** A member can appoint any other person to be their proxy. A proxy need not be a member of the company. The proxy appointed can be described in the Proxy Form by an office held, for example, "The Chair of the Meeting".
- (c) **Signatures of individuals.** In the case of members, who are individuals, the Proxy Form must be signed by the individual.
- (d) **Other authorised persons.** If the person signing the Proxy Form is doing so under Power of Attorney, the Power of Attorney or authorisation (or certified copy of it), as well as the Proxy Form, must be received by the company by the time and at the place in (e) below.
- (e) **Lodgement place and deadlines.** A Proxy Form may be obtained by requesting the same from the Club or downloading from our web site [www.ainsliefc.com.au](http://www.ainsliefc.com.au). To be effective, Proxy Forms (duly completed and signed) must be received by the Company Secretary at the Ainslie Football Club, 52 Wakefield Street, Ainslie or Gungahlin Lakes, Corner Gundaroo Road and Gungahlin Drive, Nicholls (or requested via email from [Richard@ainsliefc.com](mailto:Richard@ainsliefc.com)) no later than 11:00am, Friday 9 December 2011.

### Proposed Special Resolution

NOTICE is hereby given that at the 9th Annual General Meeting of the Ainslie Football and Social Club Limited ("the Club") to be held on Sunday 11 December 2011 at 11am in the Club's premises at 52 Wakefield Avenue, Ainslie ACT, members will be asked to consider and if thought fit, pass the following resolutions which are proposed as special resolutions:

#### Special Resolution 1

That rule 1 and 5 of the Constitution is amended as follows:

Delete that part of 1.1 under "Definitions & Interpretations" that provides: *"Honorary Member" means a person who is given rights and privileges under Rule 5.3 and 5.4, but is not a member of the Club.*

In the definition of a **"Member"** in 1.1 delete the words: *'but does not include an Honorary Member'*

In the definition of **"Membership"** in 1.1 delete the words: *'but does not include honorary membership'*

In Heading 5 delete the words: *'and Honorary Members'*

Delete rule 5.3: *'The Committee may, from time to time, authorise the Secretary to grant to any person, for a period of not more than six weeks, the rights and privileges enjoyed by Associate Members and each person granted those rights and privileges shall, for the purposes of these Rules be an Honorary member'*

Delete from rule 5.4 the words *'an Honorary Member and'*

#### Explanatory Message

The Gambling and Racing Commission has identified that Honorary Members as described in our Constitution, i.e. not required to pay a subscription, other than a Life Member, is not consistent with the legislative provisions of the Gaming Machine Act 2004.

#### Special Resolution 2

That rule 2 of the Constitution is amended as follows:

Amend rule 2.4 by deleting '200' and replacing with '300'

#### Explanatory Message

The Gambling and Racing Commission has identified that our Constitution is not consistent with the legislative provisions of the Gaming Machine Act 2004.

#### Special Resolution 3

That rule 11 and 12 of the Constitution is amended as follows:

Amend rule 11.1 by deleting 'eight' and replace with 'seven'

Amend rule 12.1 by deleting 'eight' and replace with 'seven'

Amend rule 12.3 (a) by deleting '8' and replace with 'seven'

Amend rule 12.3 (b) by deleting 'two' and replace with 'three'

Amend rule 12.5 (a) by deleting 'eight' and replace with 'seven'

Amend rule 12.5 (b) by deleting 'eight' and replace with 'seven'

Amend rule 12.6 by deleting 'two' and replace with 'three'

Amend rule 12.6 (a) by deleting *'is only one nomination, that candidate'* and replace with *'are less than three nominations, those candidates'* and deleting *'vacancy'* and replace with *'vacancies'*

Delete rule 12.6 (b) *'if no candidate is nominated, nominations for the two vacancies shall be called for, and may be received, at the Annual General Meeting'*

Amend rule 12.6 (c) by deleting 'two' and replacing with 'three' (in 2 instances)

Amend rule 12.6 (d) by deleting *'or(b)'*

### Special Resolution 3 (cont)

#### Explanatory Message

The Gambling and Racing Commission has advised that these changes must be inserted into our Constitution by 1 July 2012 to be consistent with the Gaming Machine (Club Governance) Amendment Act 2011 whereby at the next election of Directors at least 25% of Directors are appointed by voting members (Ordinary Members and Life Members). It has been agreed between the AF&SC Committee and the Ainslie Football Club that to satisfy this requirement, seven nominees will now be nominated by the Ainslie Football Club and three will be elected by the voting members.

### Special Resolution 4

That the Constitution is amended with the addition of two new rules as follows:

**New rule 30.3:** *'The Committee shall have the power to amend the Constitution if directed to do so by the ACT Gambling and Racing Commission under section 148B of the Gaming Machine Act 2004 without the formal consideration of the voting members of the Club. Such amendments will be approved by the Committee and members will be advised of such amendments by notice on the Club's notice board and the web site within one (1) month of the change being made.'*

**New rule 30.4:** *'Notwithstanding the provisions elsewhere in this Constitution, the Committee is authorised to make any minor amendments such as misspelling or where a replacement Act supersedes an Act in the Constitution.'*

#### Explanatory Message

The ACT Gambling and Racing Commission have advised that a new clause 30.3 must be inserted into our constitution by 1 July 2012 to allow it to make changes to the Constitution when it believes the Constitution is not consistent with the Gaming Machine Act 2004. The Club's Constitution was last amended in 2002 and proposed clause 30.4 seeks to cover other regulatory alterations or where minor corrections in terms spelling, deletions or additions are required and do not alter the intent of the Constitution.

The Board recommends the above Special Resolutions to the meeting. A full copy of the Constitution is available on the web site with the proposed changes highlighted.

### Special Resolution 5

That the Committee proposes (and unanimously recommends) that the meeting consider, and if thought fit, pass the following resolution as a Special Resolution:

"That Ordinary Member Ralph Rendell be elected as a Life Member of the Club."

#### Explanatory Message

Ralph Rendell has provided a long and distinguished service as a Director of the Ainslie Football & Social Club Committee on an honorary basis for 12 continuous years. Ralph was first appointed as a Director at the 1999 AGM and served 3 years as Senior Vice President from 2002 to 2004 and as President from 2005 to 2008 during which time he has had substantive input into Club policy and sporting and general community involvement for the betterment of the Club.

#### General note to the Members regarding Special Resolutions proposed at the Annual General Meeting on 11 December 2011

Each Special Resolution must be considered as a whole and cannot be altered by motions from the floor of the meeting. To be passed, each Special Resolution must receive votes in its favour from not less than three quarters of the members who are entitled to vote at the meeting.

By direction of the Board

**Richard Hogg**  
Chief Executive Officer

16 November 2011

## FINANCIAL REPORT

Ainslie Football and Social Club Limited ABN 17 102 364 321

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### Directors' Report

Your directors present their report on the club for the financial year ended 30 September 2011.

#### Directors

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

|                |                                           |
|----------------|-------------------------------------------|
| Mr M Scholes   | Mr P J Lawless (did not stand 12/12/2010) |
| Mr G Vickers   | Mr T Lond (appointed 12/12/2010)          |
| Mr A White     | Mrs B Marshall                            |
| Mr H J Bradley | Mr R Rendell                              |
| Mr D Condon    | Mr W Rogers                               |
| Mr D Lalor     |                                           |

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

#### Company Secretary

Kevin Grace B Ec. (Monash), B Bus (UNE), Dip Ed (UC) (from 1997 to July 2011) – Kevin Grace was also the Chief Executive Officer of Ainslie Football and Social Club Ltd.

From July 2011 Richard Hogg replaced Kevin Grace as the company secretary and Chief Executive Officer.

#### Principal Activity

The principal activity of the club during the financial year was the maintenance and conduct of a licensed social club. There were no significant changes in the nature of the club's principal activities during the financial year.

The principal activity of the consolidated entity during the course of the financial year was the operation of licensed club facilities through the provision of bars, restaurants, gaming facilities, functions centres, golf and bowls activities and the provision of accommodation.

The entity's short term objectives are to:

- Primarily, to foster Australian football;
- To foster golf, bowls and all other sports and recreational pursuits;
- To provide venues for the recreation of members and their guests in any sport or other recreational pursuit;
- To become affiliated with any peak administrative body associated with any sport or recreational pursuit;
- To establish, maintain and conduct a social environment for the accommodation of the members of the Company;
- To acquire, undertake and carry on any trading activity or business of any nature, whether in the Australian Capital Territory, elsewhere in Australia or the world;
- To be engaged in any activity which the Company may deem to be of direct or indirect benefit to the Company and its members and their guests;
- To provide a diverse range of services and amenities to members and their guests in a family friendly environment; and
- To provide financial support to the community either through cash contributions or in kind donations through the use of the club's facilities.

The entity's long term objectives are to:

- Establish and maintain relationships that foster the propagation of Australian rules football, to foster social inclusion and provide broader assistance and support to the community;
- Be sustainable and strive for the continuous improvement in all business operations which provide maximum benefits to the members of the entity;
- To provide quality hospitality venues and to be considered a premier club in the ACT and region;
- Explore and develop diversified investment options with the view of maximizing return on investment; and
- To provide broad range support for the community.

To achieve these objectives, the entity has adopted the following strategies:

- The entity strives to attract and retain quality staff and volunteers who are committed to work in the hospitality industry, Australian football, golf and bowls and have a desire to assist the broader community; this has been reflected in low staff turnover. The entity believes retaining quality staff with assist with the long term success of the entity;
- Staff and volunteers work in partnership with a range of community stakeholders and this is evidence by ongoing support for the entity's primary objects;
- Staff and volunteers are committed to providing the best possible outcomes for Australian football, golf and bowls. This is evidenced through direct participation and ongoing education and training of staff;
- The staff and volunteers strive to meet consistent standards to achieve industry best practice and to provide clear expectations and professional accountabilities and responsibilities to the stakeholders. This is evidenced by the performance of staff and volunteers being assessed based on these accountabilities, and ensure staff are operating in the best interests of the entity's objective.
- The entity is committed to providing excellent products and quality customer service. This is achieved through internal and external education and training programs in technical skills and knowledge for all staff and volunteers. The entity has a productive working relationship with its staff and its volunteers;
- The entity continues to meet consistent and high levels of community support across the broader community to a diverse range of community groups;

The entity has strong financial management and corporate governance systems managed through the club's business plan, key performance indicators, risk management plan and audit programs. Monitoring of financial performance is reviewed fortnightly by Executive Management and the Board.

### Operating Results

The result of the club after providing for income tax amounted to a deficit of \$520,312 (2010: surplus of \$138,175).

### Dividends

In accordance with the constitution, the company is a company limited by guarantee to the extent of \$2.00 per member and accordingly no shares or debentures have been issued and no dividends have been recommended or paid since the start of the financial year.

### Review Of Operations

Operations comprised the running of licensed club facilities and the provision of member services.

### Significant Changes In State Of Affairs

During the financial year there was no significant change in the state of affairs of the consolidated entity other than that referred to in the financial statements or notes thereto.

### Future Developments

Disclosure of information regarding likely developments in the operations of the consolidated entity in future financial years and the expected results of those operations is likely to result in unreasonable prejudice to the consolidated entity. Accordingly, this information has not been disclosed in this report.

### Liability Of Members

The liability of each member to contribute towards the payment of liabilities of the club for the costs, charges and expenses for which the Club is liable for upon winding up is limited to the \$2.00 and this amount shall for the purpose of the Act be the amount guaranteed by each member.

## FINANCIAL REPORT

Ainslie Football and Social Club Limited ABN 17 102 364 321

### Information on Directors

|                |                                                    |
|----------------|----------------------------------------------------|
| Mr M Scholes   | President<br>Committee Member 8 years              |
| Mr G Vickers   | Senior Vice President<br>Committee Member 12 years |
| Mr A White     | Vice President<br>Committee Member 10 years        |
| Mr H J Bradley | Committee Member 27 years                          |
| Mr D Condon    | Committee Member 4 years                           |
| Mr D Lalor     | Committee Member 20 years                          |
| Mr P J Lawless | Committee Member 10 years                          |
| Mr T Lond      | Committee Member 2 years                           |
| Mrs B Marshall | Committee Member 6 years                           |
| Mr R Rendell   | Committee Member 12 years                          |
| Mr W Rogers    | Committee Member 2 years                           |

### Directors' and Executive Officers' Emoluments

No director has become entitled to receive, during or since the financial year, a benefit because of a contract made by the club, or a related body corporate with a director, a firm of which a director is a member or an entity in which a director has a substantial financial interest.

### Meetings of Directors

During the year 20 meetings of directors including finance meetings were held. Attendances were

|                  | Board Meetings            |                 | Finance Meetings          |                 |
|------------------|---------------------------|-----------------|---------------------------|-----------------|
|                  | Number eligible to attend | Number attended | Number eligible to attend | Number attended |
| Malcolm Scholes  | 12                        | 11              | 8                         | 8               |
| Greg Vickers     | 12                        | 11              | 8                         | 6               |
| Anthony White    | 12                        | 12              | 8                         | 7               |
| John Bradley     | 12                        | 11              | —                         | —               |
| Denis Condon     | 12                        | 10              | —                         | —               |
| David Lalor      | 12                        | 10              | 8                         | 7               |
| Peter Lawless    | 2                         | 2               | —                         | —               |
| Trevor Lond      | 10                        | 7               | —                         | —               |
| Barbara Marshall | 12                        | 12              | —                         | —               |
| Ralph Rendell    | 12                        | 11              | 8                         | 6               |
| Wayne Rogers     | 12                        | 9               | —                         | —               |

## FINANCIAL REPORT

Ainslie Football and Social Club Limited ABN 17 102 364 321

### Indemnifying Officers or Auditor

During the financial year, the company paid a premium in respect of a contract insuring the directors of the company, (as listed in this report - Directors), the company secretary and all executive officers of the company and of any related body corporate against a liability incurred as such a director, secretary or executive officer to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of any liability that may arise and the amount of the premium. The consolidated entity has not otherwise, during or since the financial year, indemnified or agreed to indemnify an officer or auditor of the company or of any related body corporate against a liability incurred as such an officer or auditor.

### Proceedings on Behalf of Company

No person has applied for leave of Court to bring proceedings on behalf of the club 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 a party to any such proceedings during the year.

The auditor's independence declaration as required under Section 307C of the Corporations Act 2001 is included as part of these financial statements.

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



Director

Dated this 16<sup>th</sup> day of November 2011.



**RSM Bird Cameron Partners**  
Chartered Accountants

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www.rsmi.com.au

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AINSLIE FOOTBALL & SOCIAL CLUB LIMITED

We have audited the accompanying financial report of Ainslie Football & Social Club Limited ("the company"), which comprises the balance sheet as at 30 September 2011, and the statement of comprehensive income, statement of changes in equity and cash flow statement for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration.

### *Directors' Responsibility for the Financial Report*

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

### *Auditor's Responsibility*

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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

### *Independence*

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Ainslie Football & Social Club Limited, would be in the same terms if given to the directors as at the time of this auditor's report.

Liability limited by a  
scheme approved under  
Professional Standards  
Legislation

Major Offices in:  
Perth, Sydney, Melbourne,  
Adelaide and Canberra  
ABN 35 955 195 006

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## FINANCIAL REPORT

Ainslie Football and Social Club Limited ABN 17 102 364 321

### RSM Bird Cameron Partners

Chartered Accountants

#### Opinion

In our opinion the financial report of Ainslie Football & Social Club Limited is in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the company's financial position as at 30 September 2011 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

RSM Bird Cameron Partners

RSM Bird Cameron Partners  
Chartered Accountants

G M Stenhouse

Canberra, Australian Capital Territory  
Dated: 16 November 2011

G M STENHOUSE  
Partner

**RSM Bird Cameron Partners**  
Chartered Accountants

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**AINSLIE FOOTBALL AND SOCIAL CLUB LIMITED**  
**ABN 17 102 364 321**

**AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE  
CORPORATIONS ACT 2001 TO THE DIRECTORS OF AINSLIE FOOTBALL AND SOCIAL CLUB LIMITED**

I declare that, to the best of my knowledge and belief, during the year ended 30 September 2011 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.

*RSM Bird Cameron Partners*

**RSM Bird Cameron Partners**  
Chartered Accountants

*G M Stenhouse*

Canberra, Australian Capital Territory  
Dated: 16 November 2011

**G M STENHOUSE**  
Partner

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## FINANCIAL REPORT

Ainslie Football and Social Club Limited ABN 17 102 364 321

### Statement of Comprehensive Income for the year ended 30 September 2011

|                                                           | Note | 2011<br>\$  | 2010<br>\$  |
|-----------------------------------------------------------|------|-------------|-------------|
| Revenues                                                  | 2    | 24,082,522  | 24,191,830  |
| Poker Machine expenses                                    |      | (9,120,521) | (9,223,432) |
| Administration expenses                                   |      | (8,515,250) | (7,712,406) |
| Bar expenses                                              |      | (2,481,504) | (2,365,605) |
| Grants and donations                                      |      | (1,520,910) | (1,730,611) |
| Functions and related expenses                            |      | (1,319,960) | (1,456,690) |
| Golf course expenses                                      |      | (770,110)   | (723,587)   |
| Other expenses                                            |      | (874,579)   | (841,324)   |
| Result before income tax expense                          | 3    | (520,312)   | 138,175     |
| Income tax expense                                        | 4    | —           | —           |
| Result for the year                                       |      | (520,312)   | 138,175     |
| Other Comprehensive income;                               |      |             |             |
| Net (loss)/gain on revaluation of the financial assets    |      | (47,800)    | (12,186)    |
| Total other comprehensive income for the year, net of tax |      | (47,800)    | (12,186)    |
| Total Comprehensive income for the year                   |      | (568,112)   | 125,989     |

The accompanying notes form part of these financial statements.



## FINANCIAL REPORT

Ainslie Football and Social Club Limited ABN 17 102 364 321

### Balance Sheet as at 30 September 2011

|                                      | Note | 2011<br>\$ | 2010<br>\$ |
|--------------------------------------|------|------------|------------|
| <b>Current assets</b>                |      |            |            |
| Cash assets                          | 5    | 2,037,986  | 4,702,097  |
| Trade and other receivables          | 6    | 392,871    | 276,972    |
| Inventories                          | 7    | 140,067    | 128,150    |
| Financial & other assets             | 8    | 568,932    | 384,844    |
| <b>Total current assets</b>          |      | 3,139,856  | 5,492,063  |
| <b>Non-current assets</b>            |      |            |            |
| Property, plant and equipment        | 9    | 48,430,642 | 44,658,587 |
| Total non-current assets             |      | 48,430,642 | 44,658,587 |
| <b>Total assets</b>                  |      | 51,570,498 | 50,150,650 |
| <b>Current liabilities</b>           |      |            |            |
| Trade and other payables             | 10   | 2,525,982  | 1,204,433  |
| Borrowings                           | 11   | 750,000    | —          |
| Provisions                           | 12   | 470,547    | 559,662    |
| <b>Total current liabilities</b>     |      | 3,746,529  | 1,764,095  |
| <b>Non-current liabilities</b>       |      |            |            |
| Provisions                           | 12   | 38,944     | 33,418     |
| <b>Total non-current liabilities</b> |      | 38,944     | 33,418     |
| <b>Total liabilities</b>             |      | 3,785,473  | 1,797,513  |
| <b>Net assets</b>                    |      | 47,785,025 | 48,353,137 |
| <b>Equity</b>                        |      |            |            |
| Reserves                             |      | 13,938,809 | 13,986,609 |
| Retained earnings                    |      | 33,846,216 | 34,366,528 |
| <b>Total equity</b>                  |      | 47,785,025 | 48,353,137 |

The accompanying notes form part of these financial statements.

## FINANCIAL REPORT

Ainslie Football and Social Club Limited ABN 17 102 364 321

### Statement of Changes in Equity as at 30 September 2011

|                                     | Investment<br>Revaluation<br>Reserve<br>\$ | Asset<br>Revaluation<br>Reserve<br>\$ | Retained<br>Earnings<br>\$ | Total<br>\$ |
|-------------------------------------|--------------------------------------------|---------------------------------------|----------------------------|-------------|
| <b>Balance at 30 September 2009</b> | (9,366)                                    | 14,008,143                            | 34,228,353                 | 48,227,130  |
| Revaluation decrement               | (12,168)                                   | —                                     | —                          | (12,168)    |
| Surplus attributable to the members | —                                          | —                                     | 138,175                    | 138,175     |
| <b>Balance at 30 September 2010</b> | (21,534)                                   | 14,008,143                            | 34,366,528                 | 48,353,137  |
| Revaluation decrement               | (47,800)                                   | —                                     | —                          | (47,800)    |
| Surplus attributable to the members | —                                          | —                                     | (520,312)                  | (520,312)   |
| <b>Balance at 30 September 2011</b> | (69,334)                                   | 14,008,143                            | 33,846,216                 | 47,785,025  |

The accompanying notes form part of these financial statements.

## FINANCIAL REPORT

Ainslie Football and Social Club Limited ABN 17 102 364 321

### Cash Flow Statement for the year ended 30 September 2011

|                                                     | Note | 2011<br>\$   | 2010<br>\$   |
|-----------------------------------------------------|------|--------------|--------------|
| <b>Cash flows from operating activities</b>         |      |              |              |
| Receipts from customers                             |      | 25,988,471   | 26,338,589   |
| Payments to suppliers and employees                 |      | (22,175,529) | (22,518,842) |
| Interest received                                   |      | 143,683      | 127,356      |
| Net cash provided by (used in) operating activities | 13   | 3,956,625    | 3,947,103    |
| <b>Cash flows from investing activities</b>         |      |              |              |
| Payment for property, plant and equipment           |      | (7,264,574)  | (3,317,028)  |
| Proceeds from sale of property, plant and equipment |      | —            | 108,841      |
| Payment for Shares                                  |      | (94,296)     | (119,790)    |
| Net cash provided by (used in) investing activities |      | (7,358,870)  | (3,327,977)  |
| <b>Cash flows from financing activities</b>         |      |              |              |
| Proceeds from borrowings                            |      | 738,134      | —            |
| Repayment of borrowings                             |      | —            | —            |
| Net cash provided by (used in) financing activities |      | 738,134      | —            |
| Net increase (decrease) in cash held                |      | (2,664,111)  | 619,125      |
| Cash at the beginning of year                       |      | 4,702,097    | 4,082,973    |
| Cash at the end of the year                         | 5    | 2,037,986    | 4,702,097    |

The accompanying notes form part of these financial statements.

**Notes to the Financial Statements for the year ended 30 September 2011****Note 1: Statement of Significant Accounting Policies**

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, including Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

Australian Accounting Standards set out accounting policies that the AASB 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 these financial statements are presented below and have been consistently applied unless otherwise stated.

The following is a summary of the material accounting policies adopted in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

**Basis of Preparation***Reporting Basis and Conventions*

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, financial assets and financial liabilities for which the fair value basis of accounting has been applied.

**a. Inventories**

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first-in first-out basis and include direct purchase costs.

**b. Property, Plant and Equipment**

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

*Property*

Leasehold land and buildings are measured on the fair value basis, being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction. It is the policy of the club to have an independent valuation on a cyclical basis, with annual appraisals being made by the directors.

*Plant and equipment*

Plant and equipment are measured on the cost basis.

The carrying amount of property, plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

*Depreciation*

The depreciable amount of all fixed assets including buildings and capitalised lease assets, but excluding freehold land, is depreciated on a straight-line basis over their useful lives to the club commencing from the time the asset is held ready for use.

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

| <b>Class of Fixed Asset</b>                    | <b>Depreciation Rate</b> |
|------------------------------------------------|--------------------------|
| Leasehold buildings                            | 2.5% to 27%              |
| Poker machines                                 | 20% to 40%               |
| Plant, equipment and furniture                 | 5% and 40%               |
| Ainslie oval development                       | 2.5% and 27%             |
| Motor vehicles                                 | 15%                      |
| Apartments – Coffs Harbour plant and equipment | 2.5% and 100%            |



**c. Impairment of Assets**

At each reporting date, the club reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

**d. Leases**

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

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

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

**e. Employee Benefits**

- (i) Provision is made for the club's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

Contributions are made by the club to an employee superannuation fund and are charged as expenses when incurred.

- (ii) Remuneration

There was one employee earning more than two hundred thousand dollars but less than three hundred thousand dollars.

Contributions made by the Club to employee superannuation funds and are charged as expenses when incurred.

**f. 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 balance sheet.

**g. Comparative Figures**

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

**h. Revenue**

Revenue from the sale of goods or services is recognised upon the delivery of goods to customers.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

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

**i. Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

**j. Income Tax**

The club is taxed according to the principle of mutuality. The charge for current income tax expenses is based on the profit for the year adjusted for any non-assessable or disallowed items. It is calculated using tax rates that have been enacted or are substantively enacted by the balance sheet date.

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled. Deferred tax is credited in the income statement except where it relates to items that may be credited directly to equity, in which case the deferred tax is adjusted directly against equity.

Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised.

The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income taxation legislation and the anticipation that the economic entity will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

**k. Finance Costs**

Finance costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to prepare for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use of sale.

All other finance costs are recognised in income in the period in which they are incurred.

**l. Critical Accounting Estimates**

The Club evaluates 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 organisation.

No accounting assumptions or estimates have been identified that have a significant risk of causing a material adjustment to carrying amounts of assets and liabilities within the next accounting period.

**m. Company Limited by Guarantee**

In accordance with the Constitution the Club is a company limited by guarantee and accordingly no shares have been issued and no dividends recommended or paid. Liability of each member is limited to the amount of \$2.

**n. Financial Instruments***Recognition and Initial Measurement*

Financial instruments, incorporating financial assets and financial liabilities, are recognised when the entity becomes a party to the contractual provisions of the instrument.

Trade date accounting is adopted for financial assets that are delivered within timeframes established by marketplace convention.

Financial instruments are initially at fair value plus transactions costs where the instrument is not classified at fair value through profit or loss. Transaction costs related to instruments classified as at fair value through profit or loss are expensed to profit or loss immediately. Financial instruments are classified and measured as set out below.

**n. Financial Instruments (continued)***Derecognition*

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed is recognised in profit or loss.

*Classification and Subsequent Measurement**(i) Financial assets at fair value through profit or loss*

Financial assets are classified at fair value through profit or loss when they are held for trading purpose of short term profit taking, where they are derivatives not held for hedging purposes, or designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Realised and unrealised gains and losses arising from the changes in fair value are included in profit or loss in the period in which they arise.

*(ii) Loans and Receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measure at amortised cost using the effective interest rate method.

*(iii) Held-to-maturity investments*

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the entity's intention to hold these investments to maturity. They are subsequently measured at amortised cost using the effective interest rate method.

*(iv) Available-for-sale financial assets*

Available-for-sale financial assets are non-derivative assets that are either designated as such or that are not classified in any of the other categories. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

*(v) Financial Liabilities*

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost using the effective interest rate method.

## o. New standards and interpretations issued but not yet effective

| Reference | Title                                                                                                 | Summary                                                                                                                                                                                                                                                                                                                | Application date<br>(financial years<br>beginning) | Expected<br>Impact |
|-----------|-------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|--------------------|
| AASB 9    | <i>Financial Instruments</i>                                                                          | Replaces the requirements of AASB 139 for the classification and measurement of financial assets. This is the result of the first part of Phase I of the IASB's project to replace IAS 39.                                                                                                                             | 1 January 2013                                     | Minimal Impact     |
| AASB 124  | <i>Related Party Disclosures</i>                                                                      | Revised standard. The definition of a related party is simplified to clarify its intended meaning and eliminate inconsistencies from the application of the definition                                                                                                                                                 | 1 January 2011                                     | Disclosure Only    |
| AASB 1053 | <i>Application of Tiers of Australian Accounting Standards</i>                                        | This standard establishes a differential financial reporting framework consisting of two Tiers of reporting requirements for preparing general purpose financial statements.                                                                                                                                           | 1 July 2013                                        | Minimal Impact     |
| 2010-2    | <i>Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements</i>     | This Standard gives effect to Australian Accounting Standards – Reduced Disclosure Requirements and amends AASB 1, 2, 3, 5, 7, 8, 101, 102, 107, 108, 110, 111, 112, 116, 117, 119, 121, 123, 124, 127, 128, 131, 133, 134, 136, 137, 138, 140, 141, 1050 & 1052 and Interpretations 2, 4, 5, 15, 17, 127, 129 & 1052. | 1 July 2013                                        | Minimal Impact     |
| 2010-6    | <i>Amendments to Australian Accounting Standards – Disclosures on Transfers of Financial Assets</i>   | This Standard adds and amends disclosure requirements about transfers of financial assets, including in respect of the nature of the financial assets involved and the risks associated with them.                                                                                                                     | 1 July 2011                                        | Minimal Impact     |
| 2011-1    | <i>Amendments to Australia Accounting Standards arising from the Trans-Tasman Convergence Project</i> | Amends AASB 1 5, 101, 107, 108, 121, 128, 132, 134 and Interpretations 2, 112 & 113 as a result of the Trans-Tasman Convergence Project.                                                                                                                                                                               | 1 July 2011                                        | Minimal Impact     |

| Reference | Title                                                                                                                                                          | Summary                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Application date<br>(financial years<br>beginning) | Expected<br>Impact |
|-----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|--------------------|
| 2011-2    | <i>Amendments to Australian Accounting Standards arising from the Trans-Tasman Convergence Project – Reduced Disclosure Requirements (AASB 101 &amp; 1054)</i> | <p>This Standard makes amendments to the following Australian Accounting Standards:</p> <ol style="list-style-type: none"> <li>1. AASB 101 Presentation of Financial Statements</li> <li>2. AASB 1054 Australian Additional Disclosures,</li> </ol> <p>to establish reduced disclosure requirements for entities preparing general purpose financial statements under Australian Accounting Standards – Reduced Disclosure Requirements in relation to the Australian additional disclosures arising from the Trans-Tasman Convergence Project.</p> | 1 July 2013                                        | Minimal Impact     |
| 2011-4    | Amendments to Australian Accounting Standards to Remove Individual Key Management Personnel Disclosure Requirements                                            | <p>This Standard makes amendments to Australian Accounting Standard AASB 124 Related Party Disclosures.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                         | 1 July 2013                                        | Disclosure only    |



## FINANCIAL REPORT

Ainslie Football and Social Club Limited ABN 17 102 364 321

|                                                                   | 2011<br>\$ | 2010<br>\$ |
|-------------------------------------------------------------------|------------|------------|
| <b>Note 2: Revenue</b>                                            |            |            |
| Gross gaming machine revenue – Ainslie Football & Social Club     | 8,001,040  | 8,020,631  |
| Gross gaming machine revenue – Gungahlin Lakes and Community Club | 9,472,009  | 9,399,762  |
| Gross gaming machine revenue – Canberra City Bowling Club         | 112,781    | 118,598    |
| Interest Revenue                                                  | 143,683    | 127,355    |
| Other Revenue                                                     | 6,353,009  | 6,525,484  |
| Total Revenue                                                     | 24,082,522 | 24,191,830 |

### Note 3: Expenses

Result before income tax has been determined after:

Expenses:

|                                       |           |           |
|---------------------------------------|-----------|-----------|
| Cost of sales                         | 1,568,067 | 1,455,345 |
| Depreciation of non-current assets    |           |           |
| — Buildings                           | 1,289,591 | 1,251,434 |
| — Plant and equipment                 | 2,115,732 | 2,460,721 |
| Total depreciation                    | 3,405,323 | 3,712,155 |
| Lease rental payments                 | 41,000    | 41,000    |
| Net gain/(loss) on disposal of assets | 87,196    | 39,171    |

### Note 4: Income Tax

The directors estimate that the cumulative potential future income tax benefit at 30 September 2011 in respect of tax losses not brought to account is \$672,988 (2010: \$666,571).

This benefit from tax losses will only be obtained if:

- (i) The club derives future assessable income of a nature and of an amount sufficient to enable the benefit from the deductions for the losses to be realised;
- (ii) The club continues to comply with the conditions for deductibility imposed by tax legislation; and
- (iii) No changes in the tax legislation adversely affect the club in realising the benefit from the deductions for the losses.

Income tax is payable on that proportion of the income less expenses contributed by non-members. The aggregate amount of income tax attributable to the financial year differs from the amount prima facie payable on the operating surplus. The difference is reconciled as follows:

## FINANCIAL REPORT

Ainslie Football and Social Club Limited ABN 17 102 364 321

### Note 4: Income Tax (continued)

|                                                               | 2011<br>\$ | 2010<br>\$ |
|---------------------------------------------------------------|------------|------------|
| Result before income tax                                      | (520,312)  | 138,175    |
| Prima facie tax payable at 30% (2010: 30%)                    | (156,094)  | 41,452     |
| Non taxable member income arising from principle of mutuality | (149,677)  | 39,748     |
|                                                               | (6,417)    | 1,704      |
| Benefit of current year tax losses not recognised             | (6,417)    | (1,704)    |
| Income tax expense                                            | —          | —          |

### Note 5: Cash

|              |           |           |
|--------------|-----------|-----------|
| Cash at bank | 1,072,547 | 3,750,797 |
| Cash on hand | 965,439   | 951,300   |
|              | 2,037,986 | 4,702,097 |

### Note 6: Receivables

|               |         |         |
|---------------|---------|---------|
| Current       |         |         |
| Trade debtors | 392,871 | 276,972 |
|               | 392,871 | 276,972 |

### Note 7: Inventories

|            |         |         |
|------------|---------|---------|
| Bar stocks | 140,067 | 128,150 |
|            | 140,067 | 128,150 |

### Note 8: Financial & Other Assets

|                                                                |         |         |
|----------------------------------------------------------------|---------|---------|
| Current                                                        |         |         |
| Prepayments                                                    | 348,152 | 221,287 |
| Shares in listed entities at fair value – available for sale * | 220,780 | 163,557 |
|                                                                | 568,932 | 384,844 |

\* As detailed in Note 16 the club has an option to purchase the golf course land in 2026. The club has invested funds to be utilised if the club decides to exercise the purchase option.

|                                              | 2011<br>\$       | 2010<br>\$       |
|----------------------------------------------|------------------|------------------|
| <b>Note 9: Property, Plant and Equipment</b> |                  |                  |
| Leasehold land at fair value                 | 5,700,000        | 5,700,000        |
| Leasehold land at cost                       | 461,000          | 461,000          |
|                                              | <hr/> 6,161,000  | <hr/> 6,161,000  |
| Buildings at fair value                      | 43,374,364       | 37,687,666       |
| Less accumulated depreciation                | (12,321,024)     | (11,031,433)     |
|                                              | <hr/> 31,053,340 | <hr/> 26,656,233 |
| Poker machines at fair value                 | 13,545,579       | 14,263,226       |
| Less accumulated depreciation                | (10,637,919)     | (10,847,837)     |
|                                              | <hr/> 2,907,660  | <hr/> 3,415,389  |
| Plant, equipment and furniture at fair value | 12,379,253       | 12,080,745       |
| Less accumulated depreciation                | (7,651,212)      | (7,270,500)      |
|                                              | <hr/> 4,728,041  | <hr/> 4,810,245  |
| Ainslie oval development at fair value       | 586,099          | 585,685          |
| Less accumulated depreciation                | (161,308)        | (146,937)        |
|                                              | <hr/> 424,791    | <hr/> 438,748    |
| Motor vehicles at fair value                 | 126,356          | 126,043          |
| Less accumulated depreciation                | (94,318)         | (89,868)         |
|                                              | <hr/> 32,038     | <hr/> 36,175     |
| Apartments – Coffs Harbour                   |                  |                  |
| Land at fair value                           | 2,194,115        | 2,194,115        |
| Buildings at fair value                      | 950,000          | 950,000          |
| Less accumulated depreciation                | (166,707)        | (142,955)        |
|                                              | <hr/> 2,977,408  | <hr/> 3,001,160  |
| Apartments – Coffs Harbour                   |                  |                  |
| Improvements at fair value                   | 150,000          | 150,000          |
| Plant and equipment at fair value            | 103,940          | 75,419           |
| Less accumulated depreciation                | (107,576)        | (85,782)         |
|                                              | <hr/> 146,364    | <hr/> 139,637    |
| Total Property, Plant and Equipment          | <hr/> 48,430,642 | <hr/> 45,658,587 |

**Note 9: Property, Plant and Equipment (continued)**

The basis of valuation of land and buildings is market value based on existing use.

The Coffs Harbour valuation was carried out in 2007 by Ken Dovers, AAPI of North Coast Valuation Service.

The valuation of land and buildings at Wakefield Avenue was carried out in 2003 by Brian Pitt AVLE (VAL) of McCann and Associates.

The valuation of land and buildings at the Canberra City Bowling Club was carried out in 2009 by CB Richard Ellis Pty Limited.

A valuation will be carried out for the year ended 30 September 2012 to value the buildings and plant and equipment at Gungahlin.

**Ainslie Oval Development**

The Ainslie Oval Development was revalued at 30 September 2003. The land and buildings at valuation that relate to the Ainslie Oval Development are disclosed in the land and buildings at valuation classes. Up to the date of the valuation, the actual costs incurred on the Ainslie Oval Development were \$3,493,473.

**Movements in Carrying Amounts**

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

|                                        | Leasehold<br>Land | Buildings   | Poker<br>Machines | Plant,<br>Equipment &<br>Furniture |
|----------------------------------------|-------------------|-------------|-------------------|------------------------------------|
|                                        | \$                | \$          | \$                | \$                                 |
| Balance at the beginning of the year   | 6,161,000         | 26,656,233  | 3,415,389         | 4,810,245                          |
| Additions                              | —                 | 5,686,698   | 849,663           | 688,509                            |
| Disposals                              | —                 | —           | (1,567,310)       | (390,002)                          |
| Depreciation expense                   | —                 | (1,289,591) | (1,284,787)       | (756,483)                          |
| Depreciation written back on disposals | —                 | —           | 1,494,705         | 375,772                            |
| Carrying amount at the end of year     | 6,161,000         | 31,053,340  | 2,907,660         | 4,728,041                          |

|                                        | Ainslie<br>Oval | Motor<br>Vehicles | Coffs Harbour<br>Land & Build<br>at valuation | Coffs Harbour<br>Plant & Equip<br>at valuation | Total       |
|----------------------------------------|-----------------|-------------------|-----------------------------------------------|------------------------------------------------|-------------|
|                                        | \$              | \$                | \$                                            | \$                                             | \$          |
| Balance at the beginning of the year   | 438,748         | 36,175            | 3,001,160                                     | 139,637                                        | 44,658,587  |
| Additions                              | 10,870          | 313               | —                                             | 28,521                                         | 7,264,574   |
| Disposals                              | (10,457)        | —                 | —                                             | —                                              | (1,967,769) |
| Depreciation expense                   | (24,466)        | (4,450)           | (23,752)                                      | (21,794)                                       | (3,405,323) |
| Depreciation written back on disposals | 10,096          | —                 | —                                             | —                                              | 1,880,573   |
| Carrying amount at the end of year     | 424,791         | 32,038            | 2,977,408                                     | 146,364                                        | 48,430,642  |

## FINANCIAL REPORT

Ainslie Football and Social Club Limited ABN 17 102 364 321

|  | 2011 | 2010 |
|--|------|------|
|  | \$   | \$   |

### Note 10: Payables

#### Current

|                              |                 |                  |
|------------------------------|-----------------|------------------|
| Trade creditors              | 1,330,424       | 333,951          |
| Other creditors and accruals | 1,195,558       | 870,482          |
|                              | <u>2,52,982</u> | <u>1,204,433</u> |

### Note 11: Borrowings

|               |                |          |
|---------------|----------------|----------|
| Bill Facility | 750,000        | —        |
|               | <u>750,000</u> | <u>—</u> |

The bill facility has a term of 91 days with a yield rate of 5.62%p.a plus a usage fee. The bill facility can be rolled at the end of the 91 day term.

### Note 12: Provisions

#### Current

|                       |                |                |
|-----------------------|----------------|----------------|
| Employee entitlements | <u>470,547</u> | <u>559,662</u> |
|-----------------------|----------------|----------------|

#### Non-current

|                       |               |               |
|-----------------------|---------------|---------------|
| Employee entitlements | <u>38,944</u> | <u>33,418</u> |
|-----------------------|---------------|---------------|

**Note 13: Cash Flow Information**

Reconciliation of Cash Flow from Operations with Result after income tax

|                                                                                                |           |           |
|------------------------------------------------------------------------------------------------|-----------|-----------|
| Result after income tax                                                                        | (520,312) | 138,175   |
| Non-cash flows in result from ordinary activities                                              |           |           |
| Depreciation                                                                                   | 3,405,323 | 3,712,155 |
| Net gain/loss on disposal of property, plant and equipment                                     | 87,196    | 39,171    |
| Non cash dividend                                                                              | (10,727)  | (6,331)   |
| Changes in assets and liabilities, net of the effects of purchase and disposal of subsidiaries |           |           |
| Decrease/(Increase) in accounts receivable                                                     | (115,899) | 201,857   |
| (Increase)/decrease in prepayments                                                             | (114,999) | (100,788) |
| (Increase)/decrease in inventories                                                             | (11,917)  | (31,729)  |
| Increase/(decrease) in trade creditors and accruals                                            | 1,321,549 | 54,567    |
| (decrease)/Increase in provisions                                                              | (83,589)  | (59,974)  |
| Cash Flows from operations                                                                     | 3,956,625 | 3,947,103 |

The club has credit stand-by facilities in place to the value of \$6,000,000.

Subject to the continuance of a satisfactory financial position, the unused facilities may be drawn at any time.

The value of unused facilities at balance date was \$5,250,000.

The bank overdraft, which was unused at year end, and the line of credit facilities are secured by a registered first mortgage over the club's premises and Ainslie Football Oval situated at 52 Wakefield Avenue, Ainslie ACT, the club's premises and land located at Gundaroo Drive Nicholls ACT, the club's Golf Course land and improvements located at Gundaroo Drive Ngunnawal ACT and by a registered first fixed and floating charge over assets and undertakings of Ainslie Football and Social Club Limited.

There were no non-cash financing activities during the period.

**Note 14: Statement of Operations by Segments**

The club operates in predominantly one business and geographic segment, being the leisure sector providing social facilities to Members of the club throughout Australia.



### Note 15: Financial Instruments

#### a. Financial Risk Management Policies

The Ainslie Football & Social Club Limited's financial instruments consist mainly of deposits with banks, accounts receivable and payable.

The entity does not have any derivative instruments at 30 September 2011.

##### i. Treasury Risk Management

The board members meet on a regular basis to analyse financial risk exposure and to evaluate treasury management strategies in the context of the most recent economic conditions and forecasts.

##### ii Financial Risk Exposures and Management

The main risks the entity is exposed to through its financial instruments are interest rate risk, liquidity risk and credit risk.

###### Interest rate risk

Interest rate risk is managed with a mixture of floating cash investments.

###### Foreign currency risk

The entity is not exposed to fluctuations in foreign currencies.

###### Liquidity risk

The entity manages liquidity risk by monitoring forecast cash flows and ensuring that adequate cash reserves are maintained.

###### Credit risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the balance sheet and notes to the financial statements. Ainslie Football & Social Club Limited does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into.

Credit risk is managed by the entity and reviewed regularly by the board. It arises from exposures to customers as well as through deposits with financial institutions.

#### b. Financial Instruments Composition and Maturity Analysis

The table below reflects the undiscounted contractual settlement terms for financial instruments of a fixed period of maturity, as well as management's expectations of the settlement period for all other financial instruments. As such, the amounts may not reconcile to the balance sheet.

**Note 15: Financial Instruments (continued)**

|                              | Weighted Average |       | Floating      |       | Fixed Interest |      | Non-interest |       | Total |       |
|------------------------------|------------------|-------|---------------|-------|----------------|------|--------------|-------|-------|-------|
|                              | Effective        |       | Interest Rate |       | Rate Maturing  |      | Bearing      |       |       |       |
|                              | 2011             | 2010  | 2011          | 2010  | 2011           | 2010 | 2011         | 2010  | 2011  | 2010  |
|                              | %                | %     | '000          | '000  | '000           | '000 | '000         | '000  | '000  | '000  |
|                              |                  |       | \$            | \$    | \$             | \$   | \$           | \$    | \$    | \$    |
| <b>Financial assets</b>      |                  |       |               |       |                |      |              |       |       |       |
| Cash at bank                 | 2.75%            | 3.22% | 1,073         | 3,751 | —              | —    | —            | —     | 1,073 | 3,751 |
| Cash on hand                 | —                | —     | —             | —     | —              | —    | 965          | 951   | 965   | 951   |
| Receivables                  | —                | —     | —             | —     | —              | —    | 393          | 277   | 393   | 277   |
| <b>Total</b>                 |                  |       | 1,073         | 3,751 | —              | —    | 1,358        | 1,228 | 2,431 | 4,979 |
| <b>Financial liabilities</b> |                  |       |               |       |                |      |              |       |       |       |
| Trade payables               | —                | —     | —             | —     | —              | —    | 2,526        | 1,204 | 2,526 | 1,204 |
| Borrowings                   | 5.62%            | —     | 750           | —     | —              | —    | —            | —     | 750   | —     |
| <b>Total</b>                 |                  |       | 750           | —     | —              | —    | 2,526        | 1,204 | 3,276 | 1,204 |

**c. Net Fair Values**

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the balance sheet and in the notes to the financial statements.

**Sensitivity analysis:****Interest rate risk**

Ainslie Football & Social Club Limited has performed a sensitivity analysis relating to its exposure to interest rate risk at balance date. This sensitivity analysis demonstrates the effect on current year results and equity which could result from a change in this risk.

As at 30 September 2011, the effect on profit and equity as a result of changes in the interest rate, with all other variables remaining constant, would be as follows:

**Change in profit**

|                                   |          |          |
|-----------------------------------|----------|----------|
| — Increase in interest rate by 1% | 10,730   | 37,510   |
| — Decrease in interest rate by 1% | (10,730) | (37,510) |

**Change in equity**

|                                   |          |          |
|-----------------------------------|----------|----------|
| — Increase in interest rate by 1% | 10,730   | 37,510   |
| — Decrease in interest rate by 1% | (10,730) | (37,510) |

This sensitivity analysis has been performed on the assumption that all other variables remain unchanged.

**Note 16: Capital and Leasing Commitments**
**Operating Lease Commitments**

|                                                                                                 | 2011<br>\$     | 2010<br>\$     |
|-------------------------------------------------------------------------------------------------|----------------|----------------|
| Non-cancellable operating leases contracted for but not capitalised in the financial statements |                |                |
| Payable — minimum lease payments                                                                |                |                |
| — not later than 1 year                                                                         | 41,000         | 41,000         |
| — between 1 and 5 years                                                                         | 164,000        | 164,000        |
| — greater than 5 years                                                                          | 451,000        | 492,000        |
|                                                                                                 | <u>656,000</u> | <u>697,000</u> |

The property lease is a non-cancellable lease with a 88 year term, with rent payable annually in advance. An option exists to purchase the land at the end of 2026.

**Note 17: Related Party Transactions**

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

**a) Directors**

The names of person who were Directors of the club at any time during the financial year are as follows:

|                    |                      |
|--------------------|----------------------|
| Mr Malcolm Scholes | Mr Peter Lawless     |
| Mr Greg Vickers    | Mr Trevor Lond       |
| Mr Anthony White   | Mrs Barbara Marshall |
| Mr John Bradley    | Mr Ralph Rendell     |
| Mr Denis Condon    | Mr Wayne Rogers      |
| Mr David Lalor     |                      |

Directors did not receive any remuneration during the financial year. No amounts were paid into any superannuation funds in connection with retirement of Directors.

The Ainslie Football and Social Club have received services from the following committee members

- 1) Mr John Bradley for \$8,976 (GST inclusive) for the various construction work performed by his company H J Bradley Pty Ltd

**b) Key management personnel compensation**

The aggregate compensation of key management personnel of the company, is set out below:

|                              | 2011<br>\$     | 2010<br>\$     |
|------------------------------|----------------|----------------|
| Short-term employee benefits | 415,841        | 441,693        |
| Post employment benefits     | 39,138         | 42,563         |
| <b>TOTAL BENEFITS</b>        | <u>454,979</u> | <u>484,256</u> |

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Ainslie Football and Social Club Limited ABN 17 102 364 321

### Note 18: Auditors' Remuneration

|                                              | 2011<br>\$   | 2010<br>\$   |
|----------------------------------------------|--------------|--------------|
| Remuneration of the auditor for:             |              |              |
| — auditing or reviewing the financial report | 32,850       | 31,100       |
| — taxation services                          | 2,700        | 2,280        |
|                                              | <hr/> 35,550 | <hr/> 33,380 |

### Note 19: Company Details

The registered office of the company is:

Ainslie Football and Social Club Limited  
52 Wakefield Avenue Ainslie ACT 2602

The principal places of business are:

Ainslie Football and Social Club Limited  
52 Wakefield Avenue Ainslie ACT 2602

Canberra City Bowling Club  
Elder Street Braddon ACT 2612

Gungahlin Lakes Community and Golf Club  
Gungahlin Drive Nicholls ACT 2913

### **Note 20: Contractual Arrangements or Consultancies in Excess of \$49,999.99**

For the year ended 30 September 2011:

ActewAGL

Aristocrat Leisure Industries Ltd

BD & CM Mills

Blair Leisure Pty Ltd

Chubb Security Australia Pty Ltd

Clubs ACT

Coca Cola Amatil (Australia) Pty Ltd

Foster's Australia Ltd

Hamilton Insurance Brokers Pty Ltd

IGT (Australia) Pty Ltd

Project Coordination (Australia) Pty Ltd

Parker Design Services Pty Ltd

WT Partnership Australia Pty Ltd

Lifeline Canberra Inc

Lion Nathan Pty Ltd

Mr G House & Ms K Smith

Otis Elevator Company Pty Ltd

Premier Media Group Pty Ltd

Stadium Turf Management

Sky Channel Pty Ltd

TransACT Ltd

Custom Security Pty Ltd

Top Gun Catering Pty Ltd

Nufurn Pty Ltd

Chairbiz Pty Ltd

## FINANCIAL REPORT

Ainslie Football and Social Club Limited ABN 17 102 364 321

### Directors' Declaration

The directors of the company declare that:

1. The financial statements, being the Statement of Comprehensive Income, Balance Sheet, Statement in Changes in Equity, Cash Flow Statement and Notes to the Financial Statements, are in accordance with the *Corporations Act 2001*;
  - a. Comply with Australian Accounting Standards; and
  - b. Give a true and fair view of the financial position as at 30 September 2011 and performance for the year ended on that date of the company;
2. 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

Dated this 16<sup>th</sup> day of November 2011.



## NOTES

[illegible]



Ainslie Football and Social Club  
52 Wakefield Avenue  
Ainslie



Canberra City Bowling Club  
Elder Street  
Braddon



Gungahlin Lakes  
Cnr Gundaroo Road & Gungahlin Drive  
Nicholls