



2017 ANNUAL REPORT

Ainslie Football & Social Club Limited

www.ainsliegroup.com.au



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PRESIDENT'S REPORT

WAYNE ROGERS

President



It is my pleasure to report to members, on behalf of the board and management, on the performance of the Ainslie Football and Social Club (Ainslie Group) for the Financial Year 2016/17.

The Board of Directors and senior management group experienced another busy and challenging year, lower than expected trading in the first two quarters at Gungahlin Lakes, gaming downturn at Ainslie Football Club and the uncertainty of the ACT Government's pending decision on the Casino approval.

The past financial year has seen an operating loss of \$606k against an operating loss of \$955K in the previous financial year. Revenue was \$28.64m (2015 -16 \$26.26m). Whilst this is an improvement on the previous year due to a strong trading position in the second half on the financial year at Gungahlin Lakes Golf & Community Club, a lower than expected increase in revenue at Ainslie Football & Social Club, has impacted our overall performance.

During the past financial year, the Group has experienced a number of developing issues within the club industry and within our own personal trading environment which has created a lack of certainty as to the future economic outlook for Clubs within the ACT, chief amongst which being the granting of a licence to the Canberra Casino to operate electronic gaming machines. Having also recently undertaken a significant investment into our property at

Ainslie we understandably have concerns about how this club specifically will fare following the introduction of a considerable number of EGMs (up to 200 under the current proposal) into what would effectively be a new competitor venue located in close proximity. In addition, Clubs within the ACT are required to participate in the poker machine reduction scheme from 2018 and whilst the government has still yet to confirm the mechanics of the scheme, the potential impact on revenue raises concerns the Board needs to consider.

In the face of this trading uncertainty we are also simultaneously faced, as are many of our local Canberra businesses, with rising costs of operations, of exponential rises in electricity and other utilities, insurances and in labour costs.

In April this year the Group submitted a business proposal to ACT Government seeking financial support for the proposed development of bowling facilities at the Gungahlin Lakes. At the time of preparing my report the Ainslie Group has not received a response back from ACT Government despite numerous requests from senior management.

In light of these recent developments, the Board of Directors and management of the Group, regardless of any future ACT Government support, must reserve the right to not proceed with the development of bowling facilities at Gungahlin Lakes. Despite our constitutional objectives, any substantial investment in non-revenue generating activities in this climate would be considered reckless and the proceeds from the sale of the Canberra City Bowling club have been earmarked for reductions in debt, investment in ongoing core activities and exploring diversification activities.

The reality of issues such as these did not exist when we began our initial planning for the relocation of bowling greens from Canberra City to Gungahlin in 2015.

In the meantime Canberra City Bowling Club has continued uninterrupted, to utilise its existing facilities at Braddon. The board are committed to supporting bowling within the ACT and will work collaboratively with Bowls ACT to develop a long-term solution to allow the continuation and enjoyment of bowling activities.

A new agreement with the Ainslie Football Club to reduce funding over the next three year period (2018-20) has been reached. Within this agreement the Group will work closely with the Ainslie Football Club in achieving their development goals within the Harry Gaylard Pavillion. The Board and

management of the Ainslie Football Club should also be congratulated on their continued on-field success particularly winning back to back premierships in both first and second grade divisions and second grade being undefeated for the past two seasons.

This past year saw the departure from the Board of David Lalor. David joined the Board of Ainslie Football and Social Club in 1991 and remained on the board through 26 years of dedicated and continuous service.



David served with distinction in numerous roles on the Board including Director, Senior Vice President 1996 to 1999, Vice President and President from 2000 to 2004, serving also as President of ClubsACT during this period. He was made a Life Member of the Social Club in 2005.

David brought a wealth of public sector administration and project management experience to the Board and he presided over the Gungahlin Lakes licensed club premises which were opened in September 1998.

Well known for his open approach, David's expertise, commitment, acumen, sharp intellect and wise counsel will be a significant loss to the Ainslie Football and Social Club Board but his departure opens the door to introduce a new Director as part of the Board's ongoing succession planning.

The Ainslie community sincerely thanks David for his outstanding contribution to the Group as a player, coach and Board member of both Ainslie Football Club and of Ainslie Football and Social Club. I know that David will continue to take an active interest in the affairs of the Board and we wish him and Sue all the very best for the future.

The Board and management remain committed in our future long-term strategy in ensuring we continue to invest in our core business of licensed clubs as well as look to new diversification opportunities to allow the Group to utilise our existing land assets in developing long term master plans for both precincts. Opportunities for future development of ACT Club land is increasing with several large clubs, the Raiders, Southern Cross, Dickson Tradies already well underway in developing their land for future alternative revenue opportunities. This is something the Board understands we must become actively involved in for future growth of our business especially in light of the development of light rail and the Northbourne Avenue corridor over the next 2 to 5 years. The board has recently started this

process and will look to creating a detailed master plan initially for the Ainslie precinct over the next twelve months with the prospect of developing our site to its full potential.

GROUP SUB-COMMITTEES

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

OUTLOOK

We continue to have a stable Board committed to improving the growth of our business and have a strong management team in place to support our objectives. The Board acknowledges and thanks the CEO Simon Patterson and his senior management team for their continued efforts throughout the year.

The Group and ClubsACT continue to face uncertainty and challenges in the Club industry within the Australian Capital Territory. We have seen the establishment of a small breakaway Club organisation "Community Clubs" with whom the ACT Government have indicated they will exclusively work on all future decisions affecting all clubs. ClubsACT is actively attempting to re-engage with Government to ensure we have a voice at the table regarding the future of the club industry within the ACT.

With increasing utility costs over the next several years the board and senior management are investigating all options in investing in renewable energy and water saving efficiency measures for both clubs and the Alan Ray Oval to ensure we can offset these increases as best we can.

Despite these challenges, the Board is committed and focussed on our growth through improving our core operations and will continue to look into diversification opportunities to assist in driving revenues. The Board and management acknowledge the challenges in moving away from our reliance on gaming machine revenue. Despite our best efforts and sincere intentions, there is no quick fix and it will take time, effort and patience with the resources available to us. We remain confident in our ability to do so.

The Board of Directors and Management look forward to serving members and stakeholders and reporting continued positive outcomes in 2018.

WAYNE ROGERS

CHIEF EXECUTIVE OFFICER'S REPORT

SIMON PATTERSON
Chief Executive Officer



Dear Members,

The Group recorded a loss of \$606K for the financial year ending 30 September 2017. The Group recorded total revenues of \$28.64m for the period. Whilst this is an improvement on the previous year due to a strong trading position in the second half of the financial year at Gungahlin Lakes Golf & Community Club, a lower than expected increase in revenue at Ainslie Football & Social Club, has impacted our overall performance.

The past 12 months have been a difficult political environment for ACT Clubs. The Government's focus on community clubs continues to create uncertainty and disruption. In the face of this uncertainty the Ainslie group continues to work with ClubsACT and other member clubs in a united and effective manner. We have always enjoyed a collaborative relationship with government and in 2018 hope to build on this relationship in a joint effort to diversify away from the more traditional revenue streams and work toward reducing the reliance on gaming revenue.

Maintaining vibrant and current clubs is of paramount importance in providing a safe, welcoming and family friendly environment. Over the last 12 months we have focused heavily on member services and their delivery. A particular emphasis has been improvements in the quality of food at both Ainslie and Gungahlin. Whilst continually improving on quality, we have also worked hard to

maintain competitive pricing. Our members and guests have really enjoyed the major changes at Ainslie this year with the refurbishments now a full year old. I am extremely pleased with the early results from Limestones and our Asian Fusion Café, the feedback has been very positive. I encourage all members to visit Ainslie and in particular experience our new dining precinct.

Our commitment to the community continues with the Group's Community Contributions program again assisting many sporting, community and charitable organisations to the tune of \$1.1million in 2017. We are acutely aware of how critical this support is for many groups, and as I have mentioned in previous years, really goes to the heart of the purpose for community clubs.

The Ainslie Football Club should be congratulated for their on-field success in 2017 with a number of teams celebrating premiership success. Particular mention must go to 1st and 2nd grades and senior coach, Chris Rourke. I would also like to acknowledge the support of AFC President Lee Phillips and his board through-out the year.

A special mention must be made of our many sporting and community volunteers who dedicate themselves and their



time to an often thankless task. We thank you and acknowledge that without you many of our programs simply would not exist.

The Group continues to operate in an environment of regulatory and economic uncertainty. As with all clubs we are now faced with rising utility prices and further trading restrictions. With this knowledge the board and management will invest significant time and effort in 2018 to investigate diversification and cost reducing opportunities in parallel with core business initiatives. The group remains committed to an ongoing review of club assets and cost structures to ensure the requisite returns are achieved in line with our strategic and budgetary plans.

Our staff are the key to our ongoing success and I would like to take this opportunity to recognise all staff for their substantial efforts in 2017. We have a strong culture that strives to make a continuous improvement in a dynamic and challenging environment. In particular I would like to recognise Stephen Gallacher the Group's Chief Financial Officer, for his dedication and considered advice over the past 12 months.

I would like to thank the President, Wayne Rogers and board of directors for their ongoing support, guidance and commitment. We are very fortunate to have a strong and stable board.

As always, a very special thanks must go to all our members, it is your continued support that allows the Ainslie Group to provide great services and facilities and to build on these into the future. I look forward to a positive and productive 2018.

SIMON PATTERSON



COMMUNITY CONTRIBUTIONS

Academy Calisthenics
 ACT Branch Superannuated
 Commonwealth Officers Association
 ACT Cancer Council
 ACT Cycling Federation Inc.
 ACT Monaro District Golf Association
 ACT Police Charity Golf Day
 ACT Region Veteran Golfers Association
 ACT Totally & Permanently Incapacitated Association
 Ainslie Football Club Inc
 Ainslie Gungahlin Bears Baseball Club
 Ainslie Junior Football Club
 Ainslie Toastmasters
 Amaroo School
 Australian Labor Party
 Canberra City Bowling Club
 Canberra International Film Festival
 Canberra Liberals
 Cerebral Palsy Alliance
 Dainere's Rainbow
 Dance Central Canberra

DeafACT
 Emmaus Christian School
 Franklin Early Childhood School
 Gold Creek School
 Gungahlin Jets AFC Inc.
 Gungahlin Lakes Golf Club
 Gungahlin United Football Club
 Hartley Cycle Challenge
 Kaleen Primary School
 Komodo Paddle Club Inc
 Leukaemia Foundation
 Miles Franklin Primary School
 Neighbourhood Watch
 North Canberra Gungahlin Athletics
 Norths Basketball Club
 Novaglade Sports Club
 Palmerston District Primary School
 Print Handicapped Radio of ACT Inc.
 Probus ACT
 Probus Canberra Central
 Probus Gold Creek

Probus Gungahlin
 Probus Ngunnawal
 Rolls Royce Owners Club
 Rotary Club of Gungahlin Inc.
 RSL Day Club
 RSL Gungahlin Sub Branch
 School Sports ACT
 Special Children's Xmas Party
 St Francis Xavier College
 Ted Noffs Foundation
 The Federation of Calabresi Canberra & Region Inc.
 Toastmasters Monaro Division
 Triton Owners Club ACT
 University of Canberra Junior Hockey Club
 Villaggio Sant' Antonio
 War Widows Guild of Australia
 Woden Valley Toastmasters
 Zonta Club of Canberra



NOTICE OF ANNUAL GENERAL MEETING

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 Sunday 10 December 2017.
- Nominees are advised that they must be Ordinary Members of the Club.

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

- Right to Appoint. Each member has the right to appoint a proxy to attend and vote for the members at the Annual General Meeting.
- 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".
- Signatures of individuals. In the case of members, who are individuals, the Proxy Form must be signed by the individual.
- 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.
- Lodgement place and deadlines. A Proxy Form may be obtained by requesting the same from the Club. 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 simon.patterson@ainsliegroup.com.au) no later than 11:00am, Friday 15 December 2017.

Notice is hereby given that the 15th Annual General Meeting of the Ainslie Football and Social Club Limited will be held at the Club, 52 Wakefield Avenue, Ainslie, ACT on Sunday 17 December 2017 at 11:00 a.m.

The business of the meeting shall be:

- 1) Apologies;
- 2) To confirm the minutes of Annual General Meeting held 11 December 2016;
- 3) To receive and consider the Directors' Reports for the year ended 30 September 2017;
- 4) To receive and consider the Statements of Accounts and Reports required under the Corporations Act (2001);
- 5) To elect (3) Directors;
- 6) To appoint an auditor;
- 7) To consider and vote upon special resolution for life membership for M Scholes;
- 8) To consider and vote upon general resolutions to approve Director benefits; and
- 9) To transact any other business which may be brought forward in conformity with the Club Rules.

SIMON PATTERSON
Chief Executive Officer



BOARD OF DIRECTORS



Wayne Rogers
PRESIDENT



Greg Vickers
SENIOR VICE PRESIDENT



Emma Brohan
VICE PRESIDENT



Malcolm Scholes
DIRECTOR



Anthony White
DIRECTOR



Denis Condon
DIRECTOR



Trevor Lond
DIRECTOR



Mark Sinclair
DIRECTOR



Stewart Cross
DIRECTOR



David Lalor
DIRECTOR
(Resigned)



Simon Patterson
**CHIEF EXECUTIVE
OFFICER**



FINANCIAL REPORT

FOR THE YEAR ENDED
30 SEPTEMBER 2017

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 2017.

DIRECTORS

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

Mr W Rogers	Mr T Lond
Mr M Scholes	Mr D Lalor
Mr G Vickers	Resigned 3rd July 2017
Ms E Brohan	Mr D Condon
Mr A White	Mr S Cross
	Mr M Sinclair

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

COMPANY SECRETARY

The Company secretary is Mr Simon Patterson. Mr Simon Patterson is also the Chief Executive Officer of Ainslie Football & Social Club Limited.

PRINCIPAL ACTIVITY

The principal activity of the Club, a not-for-profit entity, 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 two licensed Club venues through the provision of bars, restaurants, gaming facilities and function centres, as well as the ongoing provision and maintenance of sporting facilities and financial support for Australian football, golf and bowls activities.

The Club's short term objectives primarily focus on fostering Australian football along with the sports of golf and lawn bowls and other sports as required. This is achieved through the provision of social and sporting venues for the recreation of our members and their guests and from which the entity may derive revenue. As a not-for-profit entity, all revenues are reinvested for the benefit of members through the provision of a diverse range of services and amenities.

In the longer term it is the objective to ensure the sustainability of the entity and to explore and develop

diversified investment options with the view of maximizing return on investment compatible with the continued broad range support provided to members and the wider community.

To achieve these objectives the entity operates two licensed Club venues across the ACT and provides support to a number of sporting and community organisations through community grants, facility infrastructure and other methods. Further, it strives to retain quality staff and volunteers committed to work in hospitality and in sport and believes that in so doing, this further assists with its long term success.

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 regularly by Executive Management and the Board.

OPERATING RESULTS

The net operating result of the Club after providing for income tax amounted to a loss of \$605,931 (2016: loss of \$955,380).

DIVIDENDS

In accordance with the constitution, the Club 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 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 entity in future financial years and the expected results thereof is likely to result in unreasonable prejudice to the 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.

INFORMATION ON DIRECTORS

MR W ROGERS

- President
- Committee Member 8 years

MR G VICKERS

- Senior Vice President
- Committee Member 18 years

MS E BROHAN

- Vice President
- Committee Member 5 years

MR M SCHOLES

- Committee Member 14 years

MR A WHITE

- Committee Member 16 years

MR D LALOR

- Committee Member 26 years
- Resigned position 3rd July 2017*

MR D CONDON

- Committee Member 10 years

MR T LOND

- Committee Member 8 years

MR M SINCLAIR

- Committee Member 3 years

MR S CROSS

- Committee Member 3 years

DIRECTORS' 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 22 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
Wayne Rogers	12	11	10	9
Gregory Vickers	12	9	10	7
Emma Brohan	12	8	10	6
Malcolm Scholes	12	9	10	8
Anthony White	12	11	10	9
David Lalor	9	8	7	6
Denis Condon	12	9	-	-
Trevor Lond	12	9	-	-
Mark Sinclair	12	8	10	8
Stewart Cross	12	7	-	-

INDEMNIFYING OFFICERS OR AUDITOR

During the financial year, the Club paid a premium in respect of a contract insuring the Directors of the Club, (as listed in this report - Directors), the Company secretary and all executive officers of the Club 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 Club or of any related body corporate against a liability incurred as such an officer or auditor.

PROCEEDINGS ON BEHALF OF CLUB

No person has applied for leave of Court to bring proceedings on behalf of the Club or intervene in any proceedings to which the Club is a party for the purpose of taking responsibility on behalf of the Club for all or any part of those proceedings. The Club was not a party to any such proceedings during the year.

The Lead 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: 

INDEPENDENCE DECLARATION



RSM Australia Partners

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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of Ainslie Football and Social Club Limited for the period ended 30 September 2017, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

RSM

RSM AUSTRALIA PARTNERS

G Stenhouse

GED STENHOUSE
Partner

Canberra, Australia
Dated: 22 November 2017

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RSM Australia Partners ABN 36 965 185 036

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INDEPENDENT AUDIT REPORT



RSM Australia Partners

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INDEPENDENT AUDITOR'S REPORT

To the Members of Ainslie Football and Social Club Limited

Opinion

We have audited the financial report of Ainslie Football and Social Club Limited (the Company), which comprises the statement of financial position as at 30 September 2017, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion the accompanying financial report of the Company 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 2017 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis for Opinion

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

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

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

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 September 2017, but does not include the financial report and the auditor's report thereon.

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

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



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

Responsibilities of the Directors for the Financial Report

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

In preparing the financial report, the directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

Rsm

RSM AUSTRALIA PARTNERS

G Stenhouse

Canberra, Australia
Dated: 22 November 2017

GED STENHOUSE
Partner

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FINANCIAL STATEMENTS

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 SEPTEMBER 2017

		2017	2016
	Note	\$	\$
Revenue	2	28,642,760	26,264,436
Cost of Sales		(15,238,048)	(13,734,779)
Operating Overheads	3	(8,587,965)	(8,332,043)
Depreciation	3	(3,013,885)	(2,789,076)
Sporting facilities	3	(2,070,261)	(2,009,732)
Borrowing costs	3	(338,532)	(354,186)
Result before income tax expense		(605,931)	(955,380)
Income tax expense	4	-	-
Net operating result for the year		(605,931)	(955,380)

Other Comprehensive income

Net movement in asset revaluation reserve	(198,627)	(5,191,218)
Revaluation increment (shares)	24,821	558
Total other comprehensive income for the year, net of tax	(173,806)	(5,190,660)
Total Comprehensive income for the year	(779,737)	(6,146,040)

THE ACCOMPANYING NOTES FORM PART OF THESE FINANCIAL STATEMENTS.

STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2017

		2017	2016
	Note	\$	\$
CURRENT ASSETS			
Cash and cash equivalents	5	4,350,998	3,463,769
Trade and other receivables	6	594,409	293,245
Inventories	7	169,538	187,645
Other current assets	8	201,480	183,830
Investments	9	438,567	413,963
TOTAL CURRENT ASSETS		5,754,992	4,542,452
NON-CURRENT ASSETS			
Property, plant and equipment	10	36,579,316	37,586,980
Investment property	10	-	495,000
TOTAL NON-CURRENT ASSETS		36,579,316	38,081,980
TOTAL ASSETS		42,334,308	42,624,432
CURRENT LIABILITIES			
Trade and other payables	11	3,120,707	3,465,017
Borrowings	13	393,750	225,000
Provisions	14	781,486	695,344
Financial liabilities	12	173,712	-
TOTAL CURRENT LIABILITIES		4,469,655	4,385,361
NON-CURRENT LIABILITIES			
Borrowings	13	6,218,942	5,542,607
Provisions	14	31,849	27,966
Financial liabilities	12	126,188	401,085
TOTAL NON-CURRENT LIABILITIES		6,376,979	5,971,658
TOTAL LIABILITIES		10,846,634	10,357,019
NET ASSETS		31,487,674	32,267,413
EQUITY			
Reserves		317,072	490,880
Retained earnings		31,170,602	31,776,533
TOTAL EQUITY		31,487,674	32,267,413

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 SEPTEMBER 2017

	INVESTMENT REVALUATION RESERVE	ASSET REVALUATION RESERVE	RETAINED EARNINGS	TOTAL
	\$	\$	\$	\$
Balance at 30 September 2015	34,536	5,647,004	32,731,909	38,413,449
Revaluation increment/(decrement)	558	(5,191,218)	-	(5,190,660)
Surplus attributable to the members	-	-	(955,376)	(955,376)
Balance at 30 September 2016	35,094	455,786	31,776,533	32,267,413
Revaluation increment/(decrement)	24,819	(198,627)	-	(173,808)
Surplus attributable to the members	-	-	(605,931)	(605,931)
Balance at 30 September 2017	59,913	257,159	31,170,602	31,487,674

THE ACCOMPANYING NOTES FORM PART OF THESE FINANCIAL STATEMENTS.

CASH FLOW STATEMENT

FOR THE YEAR ENDED 30 SEPTEMBER 2017

	Note	2017 \$	2016 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		29,666,895	28,700,247
Payments to suppliers and employees		(28,046,484)	(26,232,656)
Interest received		34,138	25,282
Net cash provided by/(used in) operating activities	15	1,654,549	2,492,873
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		(1,851,220)	(9,587,626)
Proceeds from sale of property, plant and equipment and investments		340,000	3,800,000
Net cash provided by/(used in) investing activities		(1,511,220)	(5,787,626)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		1,063,201	4,186,799
Repayment of borrowings		(319,301)	(745,931)
Net cash provided by/(used in) financing activities		743,900	3,440,868
Net increase/(decrease) in cash held		887,229	146,115
Cash at the beginning of year		3,463,769	3,317,654
Cash at the end of the year	5	4,350,998	3,463,769

THE ACCOMPANYING NOTES FORM PART OF THESE FINANCIAL STATEMENTS.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements cover Ainslie Football and Social Club Limited as an individual entity, incorporated and domiciled in Australia. Ainslie Football and Social Club Limited is a Company limited by guarantee.

A. BASIS OF PREPARATION

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001.

Material accounting policies adopted in the preparation of these financial statements are presented within the statements and have been consistently applied unless stated otherwise. The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

B. NEW OR AMENDED ACCOUNTING STANDARDS AND INTERPRETATIONS ADOPTED

The Club has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

C. CRITICAL ACCOUNTING ESTIMATES

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

(i) Estimation of useful lives of assets

The Club determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment.

The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

(ii) Employee benefit provision

As discussed in note 14, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

D. COMPARATIVE FIGURES

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

E. 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.

F. 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.

	2017	2016
	\$	\$
NOTE 2: REVENUE		
Gaming revenue		
Ainslie Football and Social Club	5,978,463	5,584,984
Gungahlin Lakes Golf and Community Club	9,040,363	9,060,326
Canberra City Bowling Club	-	10,402
	<u>15,018,826</u>	<u>14,655,712</u>
Other revenue	13,589,796	11,582,862
Interest received	34,138	25,862
	<u>28,642,760</u>	<u>26,264,436</u>

Accounting Policy

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

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

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

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

NOTE 3: EXPENSES

a) Depreciation

- Depreciation	2,844,000	2,645,975
- Loss on disposals of assets	169,885	143,101
	<u>3,013,885</u>	<u>2,789,076</u>

b) Sporting facilities

- Direct operating expenses for sporting facilities	949,137	853,430
- Community Grants and Donations	1,121,124	1,156,302
	<u>2,070,261</u>	<u>2,009,732</u>

c) Borrowing costs

- Interest	338,532	354,186
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ci) Operating overheads

- Indirect trading expenses	462,503	480,794
- Promotional expenses	1,640,370	1,752,749
- Administrative expenses	6,485,092	6,098,500
	<u>8,587,965</u>	<u>8,332,043</u>

Accounting policy

Borrowing 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 costs 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.

NOTE 4: INCOME TAX

The Directors estimate that the cumulative potential future income tax benefit at 30 September 2017 in respect of tax losses not brought to account is \$566,054 (2016: \$391,407).

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:

	2017	2016
	\$	\$
Result before income tax	(605,931)	(955,380)
Prima facie tax payable at 30% (2016: 30%)	(181,779)	(286,614)
Tax effect of:		
Non taxable member income arising from principle of mutuality	174,395	192,038
	(7,384)	(94,576)
Prior year tax losses recouped		
Benefit of current year tax losses not recognised	(7,384)	(94,576)
Income tax expense	-	-

ACCOUNTING POLICY

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 Statement of Financial Position date.

Deferred tax is accounted for using the Statement of Financial Position 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.

NOTE 5: CASH AND CASH EQUIVALENTS

	2017 \$	2016 \$
Cash at bank	3,082,909	2,320,094
Cash on hand	1,268,089	1,143,675
	4,350,998	3,463,769

ACCOUNTING POLICY

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.

NOTE 6: TRADE AND OTHER RECEIVABLES

Trade debtors	594,409	293,245
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ACCOUNTING POLICY

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

NOTE 7: INVENTORIES

Stock on hand	169,538	187,645
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ACCOUNTING POLICY

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.

NOTE 8: OTHER ASSETS

Prepayments	201,480	183,830
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NOTE 9: INVESTMENTS

Shares in listed entities at fair value - available for sale	438,567	413,963
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NOTE 10: PROPERTY, PLANT & EQUIPMENT

	2017	2016
	\$	\$
A) PROPERTY PLANT AND EQUIPMENT		
Leasehold land at fair value	2,500,000	2,500,000
	2,500,000	2,500,000
Buildings at fair value	23,935,300	23,800,000
Less accumulated depreciation	(976,499)	(368,750)
	22,958,801	23,431,250
Gaming machines at cost	15,545,362	15,382,543
Less accumulated depreciation	(11,445,121)	(11,024,410)
	4,100,241	4,358,133
Plant, equipment and furniture at cost	11,854,852	11,533,859
Less accumulated depreciation	(7,734,919)	(7,244,635)
	4,119,933	4,289,224
Alan Ray Oval, Ainslie developments	2,600,000	2,600,000
Alan Ray Oval, Ainslie plant and equipment	218,624	146,400
Less accumulated depreciation	(155,486)	(106,127)
	2,663,138	2,640,273
Motor vehicles at cost	125,900	125,900
Less accumulated depreciation	(115,596)	(112,426)
	10,304	13,474
Work in progress	226,899	354,626
	226,899	354,626
	36,579,316	37,586,980

The valuation of land and buildings at Alan Ray Oval, Ainslie and Gungahlin Lakes Golf and Community Club were carried out at 30 September 2015 by Knight Frank Valuations Canberra. The valuation of land and buildings of Ainslie Football and Social Club at Wakefield Avenue, Ainslie were carried out at 30 September 2016 by Knight Frank Valuations Canberra.

ACCOUNTING POLICY

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:

Class of Fixed Asset	Depreciation rate
Leasehold buildings	2.5% to 27%
Gaming machines	20% to 40%
Plant, equipment and furniture	5% to 40%
Alan Ray Oval, Ainslie developments	1.5% to 27%
Motor vehicles	15%

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 Statement of Comprehensive Income.

NOTE 10: PROPERTY, PLANT & EQUIPMENT CONT.

2017	2016
\$	\$

B) INVESTMENT PROPERTY

Land at fair value - Coffs Harbour - 495,000

The investment property located in Coffs Harbour was disposed of at auction on 19th August 2017.

C) MOVEMENTS IN CARRYING AMOUNTS FOR EACH CLASS OF PROPERTY, PLANT AND EQUIPMENT BETWEEN THE BEGINNING AND THE END OF THE CURRENT FINANCIAL YEAR.

	Leasehold Land at valuation	Buildings at valuation	Gaming machines	Plant, equipment & furniture	Alan Ray Oval, Ainslie development	Motor vehicles	WIP	Total
	\$	\$	\$	\$	\$	\$	\$	\$
Balance at the beginning of the year	2,500,000	23,431,250	4,358,133	4,289,224	2,640,273	13,474	354,626	37,586,980
Additions	-	135,300	1,255,074	516,347	72,226	-	2,475,537	4,454,484
Disposals	-	-	(14,884)	-	-	-	-	(14,884)
Reclassification	-	-	-	-	-	-	(2,603,264)	(2,603,264)
Depreciation expense	-	(607,749)	(1,498,082)	(685,638)	(49,361)	(3,170)	-	(2,844,000)
Carrying amount at the end of year	2,500,000	22,958,801	4,100,241	4,119,933	2,663,138	10,304	226,899	36,579,316

NOTE 11: TRADE AND OTHER PAYABLES

	2017	2016
	\$	\$
Trade creditors	1,318,261	1,086,337
Other creditors and accruals	1,802,446	2,378,680
	3,120,707	3,465,017

ACCOUNTING POLICY

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

NOTE 12: FINANCIAL LIABILITIES**CURRENT**

Hire purchase lease - gaming machines and system 173,712 401,085

NON CURRENT

Hire purchase lease - gaming machines and system 126,188 -

299,900 401,085

NOTE 13: BORROWINGS**CURRENT**

Commercial facility - variable rate

NON-CURRENT

Commercial facility - variable rate

Commercial facility - fixed rate

	2017	2016
	\$	\$
Commercial facility - variable rate	393,750	225,000
Commercial facility - variable rate	4,856,250	4,186,799
Commercial facility - fixed rate	1,362,692	1,355,808
	6,218,942	5,542,607

This commercial facility expires on 30 January 2021. The variable rate portion of the facility is interest only until 30th January 2018 at which time principal repayments will commence. At balance date a variable monthly rate of 1.72% and a line fee of 2.04% applied.

The fixed rate portion of the facility has a fixed rate of 3.66% until 13th April 2018 at which point it will revert to the current variable rate and has a line fee of 2.04%.

ACCOUNTING POLICY

Bank loans are carried on the Statement of Financial Position at their principal amount. Interest expense is recognised on an accruals basis.

NOTE 14: PROVISIONS**CURRENT**

Employee entitlements

NON-CURRENT

Employee entitlements

Employee entitlements	781,486	695,344
Employee entitlements	31,849	27,966
	813,335	723,310

ACCOUNTING POLICY**SHORT-TERM EMPLOYEE BENEFITS**

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

OTHER LONG-TERM EMPLOYEE BENEFITS

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

NOTE 15: CASH FLOW INFORMATION

	2017	2016
	\$	\$
Reconciliation of Cash Flow from Operations with Result after income tax		
Result after income tax	(605,931)	(955,376)
Non-cash flows in result from ordinary activities		
Net Depreciation	2,844,000	2,645,975
Movement in reserves	(198,412)	-
Net (gain)/loss on disposal of property, plant and equipment	169,885	143,101
Changes in assets and liabilities, net of the effects of purchase and disposal of subsidiaries:		
(Increase)/decrease in accounts receivable	(301,164)	(190,633)
(Increase)/decrease in financial and other assets	(17,650)	49,894
(Increase)/decrease in inventories	18,107	422
Increase/(decrease) in trade creditors and accruals	(344,310)	830,964
Increase/(decrease) in provisions	90,024	(31,470)
Cash Flows from operations	1,654,549	2,492,877

The Club has a commercial facility in place to the value of \$6,767,500, overdraft facility of \$200,000, Indemnity Guarantee of \$10,000 and credit card facility of \$20,000. Subject to the continuance of a satisfactory financial position, the unused facilities may be drawn at any time.

The bank overdraft, which was unused at year end, and the commercial facilities are secured by a first Registered Mortgage of Lease over the club's property at 52 Wakefield Avenue, Ainslie ACT; at 135 Gundaroo Drive, Nicholls ACT and 5 Angas Street Ainslie ACT.

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

NOTE 16: CAPITAL AND LEASING COMMITMENTS**Operating Lease Commitments**

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	123,000	123,000
- greater than 5 years	246,000	246,000
	410,000	410,000

The property lease is a non-cancellable lease with an 88 year term, with rent payable annually in advance. An option exists to purchase the land at the end of 2027.

ACCOUNTING POLICY

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.

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.

DIRECTORS

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

Mr W Rogers	Mr M Scholes
Mr G Vickers	Ms E Brohan
Mr A White	Mr T Lond
Mr D Lalor (Resigned 3/7/17)	Mr D Condon
Mr S Cross	Mr M Sinclair

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

NOTE 18: KEY MANAGEMENT PERSONNEL

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

Short-term employee benefits

Post-employment benefits

2017	2016
\$	\$
847,442	796,926
80,507	75,295
927,949	872,221

NOTE 19: COMPANY DETAILS**THE REGISTERED OFFICE OF THE CLUB 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

Gungahlin Lakes Golf and Community Club, 135 Gundaroo Drive Nicholls ACT 2913

NOTE 20: INFORMATION PROVIDED UNDER THE GAMING MACHINE ACT 2004**i. ARRANGEMENTS WITH INFLUENTIAL PERSONS**

The Ainslie Football & Social Club Limited had no contractual arrangements with influential persons during the financial year.

ii. REMUNERATION OVER \$150,000.00

The number of employees of the Club who received remuneration in excess of \$150,000.00 during the year was

iii. BENEFITS

The Club has provided the following benefits during the financial year:

RECIPIENTS	BENEFIT	PURPOSE	VALUE (\$)	PROVIDER
Directors	Clubs ACT Golf Day	Industry Networking	770	AFSC Ltd
Directors	Clubs ACT Race Day	Industry Networking	158	AFSC Ltd
Directors & Partners, Senior Management & Partners	Christmas Function	Christmas Event	4,309	AFSC Ltd
Directors & Senior Management	Special Olympics Australia Canberra Sports Lunch	Industry Networking	875	AFSC Ltd
Directors	GWS Grand Final Lunch	Industry Networking	600	AFSC Ltd
Senior Management	Miscellaneous	Gifts	330	Various
Management	Miscellaneous	Gifts	700	Various
Directors	TABCorp Black Opal Race Day Marquee	Industry Networking	1,590	TAB Corp
Management	Corporate Sporting Tickets	Industry Networking	650	Various
EA to CEO	Movie Ticket	Gift	45	United Office Choice
Management	Sports Luncheon	Industry Networking	400	Various
CEO	Accommodation and Hospitality	Industry Networking	920	Coca-Cola Amatil
Management	Movie tickets	Gift	60	CanberraFM
Management	Hospitality	Industry Networking	150	Senpos

NOTE 20: INFORMATION PROVIDED UNDER THE GAMING MACHINE ACT 2004 (CONT.)**i. CONTRACTUAL ARRANGEMENTS OR CONSULTANCIES IN EXCESS OF \$99,999**

CONTRACTING PARTY	DETAILS	VALUE (\$)
ActewAGL Retail	Electricity, Gas, Water & Sewerage	1,051,295.61
Ainsworth Game Technology	Gaming Hardware	122,281.50
Andrews Meat Industries	Catering Purchases	162,898.44
ANZ Banking Group Limited	Financial Services	338,532.86
Aristocrat Technologies	Gaming Hardware, Servicing & Software Support	678,684.07
Liquor Marketers	Liquor & Non-Liquor Purchases	435,554.80
Blair Leisure Pty Ltd	Golf Professional Services	163,048.81
Canberra Air-conditioning Services	Air-Conditioning Services	294,945.26
Coca-Cola Amatil Limited	Liquor & Non-Liquor Purchases	213,897.36
Cold Seas Pty Ltd	Catering Purchases	374,735.78
CUB Pty Ltd	Liquor Purchases	753,364.17
Encore Cleaning Service	Cleaning Services	442,915.92
FOX Sports Entertainment	Entertainment Services	122,012.00
Frozpak Food Services	Catering Purchases	149,982.58
IGT (Australia) Pty Ltd	Gaming Hardware, Servicing & Software Support	157,298.31
PFD Food Services Pty Ltd	Catering Purchases	238,859.28
Plateau FFD Food Distributors	Catering Purchases	290,624.29
Project Coordination	Building Services	158,514.47
PSC Insurance Brokers	Insurances	344,457.83
Regional Wholesale Fruit Market	Catering Purchases	286,773.40
Stadium Turf Management Pty Ltd	Turf Management Services	244,084.39
Synergy Protection Agency	Security Services	311,937.68
The Butcher Shop	Catering Purchases and Raffle Prizes	731,467.73
The Cleaning Warehouse	Cellar, Bar & Cleaning Supplies	155,968.13
Tooheys Pty Ltd	Liquor Purchases	307,430.80

DIRECTORS' DECLARATION

1. The Directors of the Club declare that:
 - a) the attached financial statements and notes comply with the Corporations Act 2001, the Australian Accounting Standards - Reduced Disclosure Requirements and the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
 - b) the attached financial statements and notes give a true and fair view of the company's financial position as at 30 September 2017 and of its performance for the financial year ended on that date.
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.

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

On behalf of the Directors

Director:

Dated this

22

day of

November

2017

NOTES

[illegible]



Ainslie Football & Social Club Limited
PO Box 636, Mitchell ACT 2911
ABN 17 102 364 321

