



Narrabeen RSL 
Memorial and Recreational Club Ltd

Annual Report
2011

NARRABEEN R.S.L. MEMORIAL & RECREATIONAL CLUB LIMITED

ABN 55 001 058 644

FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2011

Table of Contents

Page 4	List of Executives and Directors Report
Page 5	Notice of Annual General Meeting
Page 6	Minutes of previous AGM
Page 8	President's Report
Page 9	Directors' Report
Page 11	Auditor's Independence Declaration
Page 12	Statement of Comprehensive Income
Page 13	Statement of Financial Position
Page 14	Statement of Equity Changes
Page 15	Statement of Cash Flows
Page 16	Notes to the Financial Statements
Page 31	Directors Declaration
Page 32	Independent Audit Report
Page 37	Sub Branch Report
Page 38	Bachelors Social Golf Club Report
Page 39	Narrabeen RSL Snooker Club Report
Page 40	Narrabeen RSL Fishing Club Report

LIST OF EXECUTIVES AND DIRECTORS

President

Richard Booker (unopposed)

Vice President

Tony Warhurst (unopposed)

Treasurer

Christine Warhurst (unopposed)

Directors

David Barnes

Tony Denham

Paul Gregory

Peter Smyth

Neil Williams

ANNUAL GENERAL MEETING

Agenda

1. Her Majesty the Queen.
2. Apologies.
3. To confirm the Minutes of the previous Annual General Meeting.
4. To receive and consider the Reports of the Board.
5. To receive and consider the Balance Sheet, Income and Expenditure Account and the report of the Auditors.
6. Adoption of the Reports and Balance Sheet.
7. To announce the new Board of Directors for the ensuing year.
8. President Allowance.
9. To deal with any other business of which due notice has been given.
10. To deal with any other business that the meeting may approve of which due notice has not been given.

Note: Any queries to be raised at the Annual General Meeting regarding financial Accounts and Associated documents are to be made by notice in writing to the club and be received by Wednesday 14th September 2011, 4pm.

ANNUAL GENERAL MEETING

of the Narrabeen RSL Memorial & Recreational Club Limited
– Sunday, 19th September 2010 commencing at 11.00am.

MINUTES

1. Present

Twenty Seven (27) members attended as shown in the Attendance Sheet. The Auditor Kylee Rose was also in attendance

2. Apologies

Jim Nolan	Neil Williams
Peter Smyth	Bill Bedford
Peter Gillespe	Len Harper

3. Homage to the Queen

4. Confirmation of the Minutes of the 2009 Annual General Meeting

Moved Bill Springett, seconded Barrie Epps that the minutes be taken as read.

5. Receive and Consider the Report of the Board

Richard Booker gave a description of the year's activities and performance explaining the financial results in the year.

A question from the floor was received from John Marre regarding the overs and unders. A brief description was given by Kylee Rose (Auditor) and Ben Budge explained that management and the Board of Directors were aware of the shortfall and had taken steps to control this leakage.

6. Adoption of the Annual Report and Financial Statements

The question was put to members if there were any questions regarding the Annual Report or the Financial Statements. There were no questions from the floor.

Moved Barrie Epps, that the Annual Report and Financial Statements be accepted.

Richard Booker thanked Kylee Rose for the diligence of managing the audit .

7. Announcement of the Incoming Board Members

President:	Richard Booker (unopposed)
Vice President:	Tony Warhurst (unopposed)
Treasurer:	Christine Warhurst (unopposed)

Directors – five nominated for five positions. All unopposed.

David Barnes
Tony Denham
Peter Smyth
Neil Williams
Paul Gregory

8. Any Other Formal Business

Life Membership Len Harper: Barrie Epps spoke about the contribution of Len Harper over the previous 10 years. Gordon Green seconded the motion. Christine Harper was presented the Life Membership Badge on behalf of Len Harper.

9. Notice of Any Other Business

There was no other business brought to note.

10. Close of Meeting

The meeting was closed at 11.16am. Richard Booker invited members to join him for refreshments at the Mixed Bar Lounge.

PRESIDENTS REPORT

The second half of the financial year did not live up to the first six months of trading.

From July 2010 to December 2010 the Club was trading on budget and profitably. The second six months produced this year's loss. As confirmed by our auditors this Club has suffered from the general malaise, being a down turn of the discretionary spending. Both the turnover on poker machine and bar revenue was down on the previous years figures. The profit was healthy on bar sales and remained just below the optimum of 60% at 59.3%.

However on the positive, the club at the end of the financial year was in a strong financial position with cash at the bank of \$137,411.00 and overall Total Equity of \$1 million.

In accordance with accounting standards the auditors made adjustments for depreciation of \$150,000.00, which if ignored would have shown a profit in the trading result.

During the year with the financial help of the Sub-Branch the car park was resurfaced. In addition the painting of the building was completed.

To secure continued occupancy, a lease for a further term of 5 years has been granted by the NSW R.S.L. commencing in July.

The Club maintained its sponsorship with assistance to North Narrabeen Surf Club Nippers and to the Narrabeen Sharks Junior Rugby League Club.

Each of the sub- clubs being the Fishing, Snooker and Golf continue to grow and provide competitions and social events, celebrated at the Club. I thank them for their support in the past year and for their future support.

The Board has consulted with IQ Research a specialist in the field to assist in preparation of a strategic plan for the future growth of the Club.

For the continued well being of the Club I encourage all members to patronise the Club . I thank the members for their support in the last year.

Richard Booker
President

DIRECTORS' REPORT

Your directors present their report on the company for the financial year ended 30 June 2011.

Directors

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

Leonard J Harper (resigned 19/09/2010)

Richard Booker

Bernard C Alexander (resigned 19/09/2010)

Anthony Denham

Peter Smyth

Christine Warhurst

Neil G Williams

Tony Warhurst

David Barnes (appointed 19/09/2010)

Paul Gregory (appointed 19/09/2010)

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

Directors Experience, Responsibilities and Meetings

	Responsibilities	Experience	Directors' Meetings	
			Attended	Held *
Leonard J Harper	President	Transport Consultant	2	2
Richard Booker	President and Vice-President	Solicitor	12	12
Bernard C Alexander	Director	Retired	2	2
Anthony Denham	Director	Retired	12	12
Peter Smyth	Director	Self Employed	12	12
Christine Warhurst	Treasurer	General Manager	11	12
Neil G Williams	Director	Engineering officer	7	10
Tony Warhurst	Vice President	Sales Manager	9	12
David Barnes	Director	Builder	9	10
Paul Gregory	Director	Self Employed	8	10

* Number of meetings held during the time the director held office during the year.

Objectives and Strategy

In the short term the Company's primary objective are to increase use of the facilities by members and guests while increasing cash holdings. In the longer term the objective is to improve facilities and protect the viability of the Club.

Principal Activities and Performance

The principal activities of the Company during the course of the financial year were to conduct and promotion of a licensed social club for members of that Company.

The loss after tax of the Company for the year ended 30 June 2011 was \$73,330 (2010: loss \$ 4,942)

The Company experienced reduced revenue in its core business primarily in the last quarter.

Key Performance Indicators

	2011	2010
Earnings before interest, taxation, depreciation and amortisation	\$73,077	\$161,445
Gross bar sales ratio	59.3%	59.6%
Change in revenue	-8.3%	7.9%
Total employee benefits cost to net revenue	71%	67%

Membership

The Company is a company limited by guarantee and without share capital. In accordance with the constitution of the Company, every member of the Company undertakes to contribute an amount limited to \$2 per member in the event of winding up of the Company during the time he or she is a member or within one year thereafter.

The number of members as at 30 June 2011 was 1,953 (2010: 1,880). The total amount that members of the Company are liable to contribute if the Company is wound up is \$3,906 (2010: \$3,760).

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 2.

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



Director

Richard Booker

President

Dated this 17th day of August 2011



Director

Tony Warhurst

Vice President

Dated this 17th day of August 2011

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF NARRABEEN R.S.L. MEMORIAL & RECREATIONAL CLUB LIMITED

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

Name of Firm

Kirkby Jones Financial Group



Name of Auditor

Stephen J Jones

Date 17/08/2011

Address Suite 607 20 Bungan Street Mona Vale NSW 2103

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2011

		2011	2010
	Note	\$	\$
Sales revenue	2	1,521,471	1,659,157
Other income	2	192,623	207,660
Changes in inventories		11,110	(5,623)
Purchases – Liquor		(331,360)	(336,118)
Employee benefits expense		(494,849)	(537,945)
Depreciation and amortisation expense		(143,971)	(149,919)
Finance costs	3(a)	(9,951)	(18,696)
Other expenses		(818,402)	(823,458)
Profit/(Loss) before income tax	3	(73,330)	(4,942)
Income tax expense	4(a)	0	0
Profit/(Loss) for the year	3	<u>(73,330)</u>	<u>(4,942)</u>
Other comprehensive income:			
Revaluation decrement to Poker Machine Entitlements		(130,000)	–
Other comprehensive income/(loss) for the year, net of tax		<u>(130,000)</u>	<u>–</u>
Total comprehensive income/(loss) for the year		<u>(203,330)</u>	<u>(4,942)</u>

The accompanying notes form part of these financial statements.

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2011

	Note	2011 \$	2010 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	7	193,375	234,637
Trade and other receivables	8	11,397	8,424
Inventories	9	37,593	26,493
TOTAL CURRENT ASSETS		242,365	269,554
NON-CURRENT ASSETS			
Financial assets	10	750	750
Property, plant and equipment	11	636,586	722,555
Intangible assets	12	410,000	540,000
TOTAL NON-CURRENT ASSETS		1,047,336	1,263,305
TOTAL ASSETS		1,289,701	1,532,859
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	13	128,765	142,455
Borrowings	14	73,109	85,283
Provisions	16	26,565	18,582
TOTAL CURRENT LIABILITIES		228,439	246,320
NON-CURRENT LIABILITIES			
Trade and other payables	13	7,461	3,062
Borrowings	14	29,829	62,305
Provisions	16	22,638	16,507
TOTAL NON-CURRENT LIABILITIES		59,928	81,874
TOTAL LIABILITIES		288,366	328,194
NET ASSETS		1,001,335	1,204,665
EQUITY			
Reserves	12	410,000	540,000
Retained earnings		591,335	664,665
TOTAL EQUITY		1,001,335	1,204,665

The accompanying notes form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2011

	Retained Earnings (accumulated losses)	Revaluation Surplus	Total
	\$	\$	\$
Balance at 1 July 2009	669,607	540,000	1,209,607
Profit/(Loss) attributable to the entity – 2010	(\$4,942)		(4,942)
Revaluation increment/(decrement) – 2009			–
Balance at 30 June 2010	664,665	540,000	1,204,665
Profit/(Loss) attributable to the entity – 2011	(73,330)		(73,330)
Revaluation increment/(decrement) – 2011		(130,000)	(130,000)
Balance at 30 June 2011	591,335	410,000	1,001,335

The accompanying notes form part of these financial statements.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2011

	Note	2011 \$	2010 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		1,709,190	1,858,266
Payments to suppliers and employees		(1,633,991)	(1,631,603)
Interest received		5,132	2,229
Finance costs		(9,951)	(18,696)
Net cash provided by/(used in) operating activities	18(a)	70,380	210,196
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		1,670	12,000
Purchase of property, plant and equipment		(68,661)	(148,201)
Net cash provided by/(used in) investing activities		(66,991)	(136,201)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		51,750	34,450
Repayment of borrowings		(96,401)	(101,233)
Net cash provided by/(used in) financing activities		(44,651)	(66,783)
Net increase/(decrease) in cash held		(41,262)	7,212
Cash at beginning of financial year		234,637	227,425
Cash at end of financial year	7	193,375	234,637

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

These financial statements and notes represent NARRABEEN R.S.L. MEMORIAL & RECREATIONAL CLUB LIMITED.

Note 1 Summary of Significant Accounting Policies

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board (AASB) 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. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards (IFRS). Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements 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.

(a) Income Tax

The income tax expense (revenue) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to the profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense (income) is charged or credited outside profit or loss when the tax relates to items that are recognised outside profit or loss.

Except for business combinations, no deferred income tax is recognised from the initial recognition of an asset or liability, where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled and their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Where temporary differences exist in relation to investments in subsidiaries, branches, associates, and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred

tax assets and liabilities are offset where: (a) a legally enforceable right of set-off exists; and (b) the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities, where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

(b) Inventories

Inventories are measured at the lower of cost and net realisable value.

(c) Property, Plant and Equipment

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

Property

Freehold land and buildings are measured at their fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction), based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation for buildings.

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

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation surplus in equity. Decreases that offset previous increases of the same asset are recognised against fair value reserves directly in equity; all other decreases are recognised in profit or loss.

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

Plant and equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1g) for details of impairment).

The cost of fixed assets constructed within the company includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

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

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 the asset's useful life to the company commencing from the time

the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

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

Class of Fixed Asset	Depreciation Rate
Buildings	2.5%-20%
Plant and equipment	6.7%-50%
Leased plant and equipment	15%-20%

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

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

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of comprehensive income. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

(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, which are transferred to the company are classified as finance leases.

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

Leased assets are depreciated on a straight-line basis over 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 on a straight-line basis over the lease term.

(e) Financial Instruments

Initial Recognition and Measurement

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

Financial instruments are initially measured at fair value plus transaction costs except where the instrument is classified 'at fair value through profit or loss', in which case transaction costs are expensed to profit or loss immediately.

Classification and Subsequent Measurement

Financial instruments are subsequently measured at fair value, amortized cost using the effective interest rate method, or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense item in profit or loss.

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

(i) Financial assets at fair value through profit or loss

Financial assets are classified as 'fair value through profit or loss' when they are either held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are 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. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or

(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 measured at amortised cost.

(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 Company's intention to hold these investments to maturity. They are subsequently measured at amortised cost.

(iv) Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

They are subsequently measured at fair value with changes in such fair value (i.e. gains or losses) recognised in other comprehensive income (except for impairment losses and foreign exchange gains and losses). When the financial asset is de-recognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

(v) Financial liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.

Impairment

At the end of the reporting period, the Company assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are immediately recognised in profit or loss. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

(f) Impairment of Assets

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

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

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

(g) Intangibles Other than Goodwill

Poker Machine Entitlements

Poker Machine Licenses are valued in the accounts at fair value which is reviewed annually.

(h) Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period.

Employee benefits have been measured at the amounts expected to be paid when the liability is settled.

(i) Provisions

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

(j) Cash and Cash Equivalents

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

(k) Revenue and Other Income

Revenue from the sale of goods comprises revenue earned from the provision of beverage and other goods and is recognised upon delivery of goods to customers.

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

Revenue from rendering of a service comprises revenue from gaming facilities together with other services to members and other patrons of the Club is recognised upon delivery of goods to customers.

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

The gross proceeds of property, plant and equipment sale is recognised as revenue at the date the control passes to the buyer, usually when an unconditional contract is signed.

The gain or loss on disposal is calculated as the difference between the carrying amount of the asset at the time of disposal and the net proceeds on disposal.

(l) Trade and Other Payables

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

(m) Goods and Services Tax (GST)

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

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

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

(n) Comparative Figures

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

Where the Company has retrospectively applied an accounting policy, made a retrospective restatement of items in the financial statements or reclassified items in its financial statements, an additional statement of financial position as at the beginning of the earliest comparative period will be

Note 2 Revenue and Other Income

Note	2011 \$	2010 \$
Sales revenue:		
— Revenue from Bar trading	787,435	845,918
— Revenue from Poker Machine trading	713,464	796,804
— Members' subscriptions	12,829	14,207
Total sales revenue	<u>1,513,728</u>	<u>1,656,928</u>
— Interest received		
— Interest Received	7,743	2,229
Total interest revenue on financial assets not at fair value through profit of loss	<u>7,743</u>	<u>2,229</u>
Total other revenue	<u>7,743</u>	<u>2,229</u>
Total sales revenue and other revenue	1,521,471	1,659,157
Other income:		
— Rental Income	22,477	11,936
— other income	170,146	184,151
Total other income	<u>192,623</u>	<u>207,660</u>

Note 3 Profit before Income Tax

Profit before income tax from continuing operations include the following specific expense

(a) Expenses

Cost of sales	320,260	341,751
Interest expense on financial liabilities		
— Finance lease interest	9,951	18,696
Employee benefits expense:		
— total employee benefits expense	494,849	537,945
Rental expense on operating leases		
— minimum lease payments	2,483	2,433

(b) Significant Revenue and Expenses

— Loss on disposal of property, plant and equipment	3,348	2,411
---	-------	-------

Note 4 Income Tax Expense

The Income Tax Assessment Act 1997 (amended) provides that under the concept of mutuality Clubs are only liable for income tax for income derived from non-members and outside entities.

Note	2011 \$	2010 \$
(a) The prima facie tax on profit from ordinary activities before income tax is reconciled to the income tax as follows:		
Prima facie tax payable on profit from ordinary activities before income tax at 30% (2010 30%)	(21,999)	(1,483)
Add:		
Tax effect of:		
— Non-deductible expenditure relating to non assessable income	451,098	462,331
— Non deductible expenditure	4,241	6,104
— Tax loss carried forward	—	30,798
	<u>433,340</u>	<u>497,750</u>
Less:		
Tax effect of:		
— recoupment of prior year tax losses not previously brought to account	1,097	—
— Non assessable income	432,243	477,944
— Small Business Tax break	—	19,806
Income tax attributable to company	<u>(0)</u>	<u>(0)</u>

Note 5 Key Management Personnel Compensation

The totals of remuneration paid to key management personnel (KMP) of the Company during the year are as follows:

Short-term employee benefits	102,250	98,502
Post-employment benefits		
Other long term benefits	<u>102,250</u>	<u>98,502</u>

Note 6 Auditors' Remuneration

Remuneration of the auditor for:

— auditing or reviewing the financial report	11,500	10,500
— Other Services	<u>15,366</u>	<u>13,189</u>
	<u>26,866</u>	<u>23,689</u>

Note 7 Cash and Cash Equivalents

CURRENT

Cash on hand	55,964	68,600
Cash at bank	<u>137,411</u>	<u>166,037</u>
	<u>193,375</u>	<u>234,637</u>

Note 8 Trade and Other Receivables

	Note	2011 \$	2010 \$
CURRENT			
Trade receivables		9,455	8,424
Interest Receivable		1,942	–
Total current trade and other receivables	8(c)	11,397	8,424

(b) Provision For Impairment of Receivables

Current trade and term receivables are non-interest bearing loans and generally on 30 day terms. These receivables are assessed for recoverability based on the underlying terms of the contract. A provision for impairment is recognised when there is objective evidence that an individual trade or term receivable is impaired. These amounts have been included in the other expenses item.

Credit risk

The company has no significant concentration of credit risk with respect to any single counterparty or group of counterparties other than those receivables specifically provided for and mentioned within Note 8. The main source of credit risk to the company is considered to relate to the class of assets described as 'trade and other receivables'.

The following table details the company's trade and other receivables exposed to credit risk (prior to collateral and other credit enhancements) with ageing analysis and impairment provided for thereon. Amounts are considered as 'past due' when the debt has not been settled within the terms and conditions agreed between the company and the customer or counterparty to the transaction. Receivables that are past due are assessed for impairment by ascertaining solvency of the debtors and are provided for where there are specific circumstances indicating that the debt may not be fully repaid to the company.

The balances of receivables that remain within initial trade terms (as detailed in the table) are considered to be of high credit quality.

	Gross Amount		Past due but not impaired (days overdue)			Within initial trade terms
	Past due and impaired		< 30	31 – 60	61 – 90	>90
2011	\$	\$	\$	\$	\$	\$
Trade and term receivables	9,455		8,955		500	8,955
Other receivables	1,942		1,942			1,942
Total	11,397	–	10,897	–	500	10,897
	Gross Amount		Past due but not impaired (days overdue)			Within initial trade terms
	Past due and impaired		< 30	31 – 60	61 – 90	>90
2010	\$	\$	\$	\$	\$	\$
Trade and term receivables	8,424		8,424		802	7,622
Other receivables						
Total	8,424	–	8,424	–	–	802

Note 9 Inventories

		2011	2010
	Note	\$	\$
CURRENT			
At cost			
Bar Inventory		37,593	26,493
		<u>37,593</u>	<u>26,493</u>

Note 10 Financial Assets

NON-CURRENT

Available-for-sale financial assets	10(a)	750	750
Total Non-current Assets		<u>750</u>	<u>750</u>
(a) Available-for-sale financial assets			
Unlisted investments, at cost:			
— shares in Independent Liquor Group		750	750
Total available-for-sale financial assets		<u>750</u>	<u>750</u>

Available-for-sale financial assets comprise investments in the ordinary issued capital of various entities. There are no fixed returns or fixed maturity dates attached to these investments. No intention to dispose of any unlisted available-for-sale financial assets existed at 30 June 2011.

Note 11 Property, Plant and Equipment

		2011	2010
		\$	\$
Buildings and Leasehold Improvements:			
— at cost		868,263	871,906
Accumulated depreciation		<u>(549,820)</u>	<u>(531,074)</u>
Total land and buildings		<u>318,443</u>	<u>340,832</u>
PLANT AND EQUIPMENT			
Plant and equipment:			
At cost		1,723,989	1,666,328
Accumulated depreciation		<u>(1,405,846)</u>	<u>(1,284,605)</u>
		<u>318,143</u>	<u>381,723</u>
Total buildings, improvements, plant and equipment		<u>636,586</u>	<u>722,555</u>

(a) Movements in carrying amounts

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

	Buildings and Improvements	Plant and Equipment	Total
	\$	\$	\$
Balance at 1 July 2009	313,565	413,544	727,109
Additions	44,450	103,751	148,201
Disposals – written down value	–	(2,836)	(2,836)
Depreciation expense	(17,183)	(132,736)	(149,919)
Carrying amount at 30 June 2010	340,832	381,723	722,555
Additions	2,000	66,661	68,661
Disposals – written down value	(5,643)	(9,000)	(14,643)
Depreciation expense	(18,746)	(121,241)	(139,987)
Carrying amount at 30 June 2011	318,443	318,143	636,586

Note 12 Intangible Assets

	Note	2011	2010
		\$	\$
Poker Machine Entitlements at		410,000	540,000
Net carrying value		410,000	540,000

Narrabeen RSL Memorial & Recreational Club Limited owns poker machine entitlements. The value of these intangible assets is determined by independent valuation. An amount of \$130,000 (2010 nil) was debited directly to the revaluation surplus to reverse previous increments which have been recognised for this asset.

Note 13 Trade and Other Payables

CURRENT

Trade payables		119,027	131,849
— Subscriptions Received in		9,738	10,606
	13(a)	128,765	142,455

NON-CURRENT

— Subscriptions Received in advance		7,461	3,062
	13(a)	7,461	3,062

(a) Financial liabilities at amortised cost classified as trade and other payables

Trade and other payables			
— Total Current		128,765	142,455
— Total Non-Current		7,461	3,062
Financial liabilities as trade and other payables		136,226	145,518

	Note	2011 \$	2010 \$
Note 14 Borrowings			
CURRENT			
Lease liabilities	14(c)	73,109	85,283
Total current borrowings		<u>73,109</u>	<u>85,283</u>
NON-CURRENT			
Lease liability secured	14(c)	29,829	62,305
Total non-current borrowings		<u>29,829</u>	<u>62,305</u>
Total borrowings		<u>102,937</u>	<u>147,588</u>

Lease liabilities are secured by the underlying leased assets.

Financial assets that have been pledged as part of the total collateral for the benefit of bank debt are as follows:

Cash and cash equivalents	7	193,375	234,637
Trade receivables	8	9,455	8,424
Listed investments	10	750	750
Total financial assets pledged		<u>203,580</u>	<u>243,811</u>

The collateral over cash and cash equivalents represents a floating charge. Listed investments cannot be disposed without the consent of banks.

Note 15 Tax

CURRENT

Income tax		-	-
Total		<u>-</u>	<u>-</u>

Deferred tax assets not brought to account, the benefits of which will only be realised if the conditions for deductibility set out in Note 1(b) occur:

- temporary differences \$14,136 (2010: \$20,348)
- tax losses: operating losses \$266,406 (2010: \$270,064)

Note	2011 \$	2010 \$
Note 16 Provisions		
CURRENT		
Short-term Employee Benefits		
Opening balance at 1 July 2010	18,582	27,276
Additional provisions raised during year	19,241	3,804
Amounts used	(11,258)	(12,499)
Balance at 30 June 2011	<u>26,565</u>	<u>18,582</u>
NON-CURRENT		
Long-term Employee Benefits		
Opening balance at 1 July 2010	16,507	2,689
Additional provisions raised during year	6,131	19,252
Amounts used	–	(5,435)
Balance at 30 June 2011	<u>22,638</u>	<u>16,507</u>
Analysis of Total Provisions		
Current	26,565	18,582
Non-current	22,638	16,507
	<u>49,203</u>	<u>35,088</u>

Note 17 Capital and Leasing Commitments

(a) Finance Lease Commitments

Payable – minimum lease payments		
— not later than 12 months	77,156	94,206
— later than 12 months but not later than 5 years	30,605	64,711
Minimum lease payments	107,761	158,916
Less future finance charges	(4,824)	(11,328)
Present value of minimum lease payments	<u>102,937</u>	<u>147,588</u>

The finance lease and hire purchase commitments relate to poker machines and plant and equipment. These agreements have terms varying from three to five years. Payments are made monthly in advance.

	Note	2011 \$	2010 \$
(b) Operating Lease Commitments			
Non-cancellable operating leases contracted for but not capitalised in the financial statements			
Payable – minimum lease payments			
— not later than 12 months		–	3,650
— later than 12 months but not later than 5 years		–	4,867
— greater than 5 years		–	–
		<u>–</u>	<u>8,516</u>
Total borrowings	14	102,937	147,588
Trade and other payables	13	136,226	145,518
Less cash and cash equivalents	7	(193,375)	(234,637)
Net debt		45,788	58,469
Total equity		1,001,335	1,204,665
Total capital		<u>1,047,123</u>	<u>1,263,134</u>
Gearing ratio		4%	5%

Note 18 Cash Flow Information

(a) Reconciliation of cash

Cash at bank	137,411	166,037
Cash on hand	55,964	68,600
	<u>193,375</u>	<u>234,637</u>

(a) Reconciliation of cash flow from operations with profit after income tax

Profit/(loss) after income tax	(73,330)	(4,942)
Non cash flows		
Depreciation and amortisation	143,971	149,920
Profit on sale of property, plant and equipment	3,348	(\$9,162)
Write-off of balcony development costs	5,641	–
Change in assets and liabilities		
(Increase)/decrease in trade and other receivables	(2,973)	6,483
Increase/(decrease) in trade and other payables	(\$9,291)	54,652
Increase in provisions	14,115	5,123
(Increase)/decrease in inventories	(11,100)	5,623
(Increase)/decrease in prepayments	–	2,500
Net cash provided by/(used in) operating activities	<u>70,380</u>	<u>210,196</u>

Note 19 Events After the Reporting Period

There are no matters or circumstances that have arisen since the end of the financial year that have significantly affected or may significantly affect the operations of the Club, the results of those operations or the state of affairs of the Club in future financial years.

Note 20 Related Party Transactions

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

- (a) The Directors of the Club have been duly appointed on an honorary basis. The Board does not receive any benefits or fees for their efforts and time. Out of pocket expenses have been reimbursed in accordance with the guidelines set out by Clubs New South Wales and the Registered Clubs Act 1976 (as amended). The Club also allows Directors to consume a drink after each Board Meeting and annual meal with their partners.

	2011	2010
	\$	\$
Directors expenses	2568	1,924

- (b) There were no loans made to any directors.
- (c) No director has entered into a material contract with the company since the end of the previous financial year.
- (d) From time to time the directors of the Club may purchase goods from the Club or participate in Club activities. Other than noted in (a), these purchases and participations are on the same terms and conditions as those entered into by any other members of the Club.

Note 21 Company Details

The registered office of the company is:

NARRABEEN R.S.L. MEMORIAL & RECREATIONAL CLUB
116 NAREEN PARADE
NORTH NARRABEEN, NSW 2101
AUSTRALIA

The principal place of business and core property is:

NARRABEEN R.S.L. MEMORIAL & RECREATIONAL CLUB
116 NAREEN PARADE
NORTH NARRABEEN, NSW 2101
AUSTRALIA

DIRECTORS' DECLARATION

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 3 to 15, are in accordance with the Corporations Act 2001 and:
 - (a) comply with Accounting Standards, which, as stated in accounting policy Note 1 to the financial statements, constitutes explicit and unreserved compliance with International Financial Reporting Standards (IFRS); and
 - (b) give a true and fair view of the financial position as at 30 June 2011 and of the 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
Richard Booker
President

Dated this 17th day of August 2011



Director
Tony Warhurst
Vice President

Dated this 17th day of August 2011

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NARRABEEN R.S.L. MEMORIAL & RECREATIONAL CLUB LIMITED

Report on the Financial Report

We have audited the accompanying financial report of NARRABEEN R.S.L. MEMORIAL & RECREATIONAL CLUB LIMITED (the company), which comprises the statement of financial position as at 30 June 2011, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, note comprising a summary of significant accounting policies and other explanatory notes and the directors' declaration of the company at the year's end or from time to time to Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) 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. In Note 1, the directors also state, in accordance with Accounting Standard AASB 101: Presentation of Financial Statements, that the financial statements comply with International Financial Reporting Standards (IFRS).

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the 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, provided to the directors of NARRABEEN R.S.L. MEMORIAL & RECREATIONAL CLUB LIMITED, would be in the same terms if provided to the directors as at the date of this auditor's report.

Auditor's Opinion

In our opinion:

- a. the financial report of NARRABEEN R.S.L. MEMORIAL & RECREATIONAL CLUB LIMITED is in accordance with the
 - (i) giving a true and fair view of the company's financial position as at 30 June 2011 and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards (including Australian Accounting Interpretations) and the Corporations Regulations 2001.
- b. the financial report also complies with International Financial Reporting Standards as disclosed in Note 1.

Name of Firm:

Kirkby Jones Financial Group

A handwritten signature in black ink that reads "Stephen Jones". The signature is written in a cursive, flowing style.

Name of Auditor:

Stephen J Jones

Dated this 17th day of August 2011

DETAILED TRADING STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2011

	2011 \$	2010 \$
Poker Machine Trading		
Poker machine takings (Net)	696,284	779,624
Poker machine duty rebate	17,180	17,180
	713,464	796,804
Less Expenses:		
Games software lease	2,483	2,433
Amortisation & depreciation	82,487	84,502
Data monitoring	20,419	18,475
Poker machine service	19,468	16,739
Promotions	11,755	17,185
Wages	28,992	54,683
Total Poker machine expenses	165,605	194,017
Operating Profit from Poker Machine Trading	547,859	602,787
Bar Trading		
Bar takings	787,435	845,918
	787,435	845,918
Opening stock	26,493	32,116
Plus purchases	347,086	336,356
Plus stock-take adjustments	0	15,101
Less supplier rebate	(15,726)	(15,329)
Less closing stock	(37,593)	(26,493)
Total cost of sales	320,260	341,751
Gross Profit	467,175	504,167
Gross Profit Margin	59.3%	59.6%
Less Expenses:		
Glassware and accessories	14,393	7,324
Repairs & maintenance	0	2,283
Snacks	1,843	3,831
Stock taking costs	3,675	3,600
Wages	314,793	273,783
Total Bar Expenses	334,704	290,820
Operating Profit from Bar Trading	132,471	213,347

DETAILED PROFIT AND LOSS STATEMENT FOR THE FINANCIAL YEAR ENDED 30 JUNE 2011

	2011 \$	2010 \$
Income		
Operating profit from poker machine trading	547,859	602,787
Operating profit from bar trading	132,471	213,347
TAB (Net)	(5,846)	(17,953)
Keno(Net)	10,197	5,810
Functions(Net)	16,346	6,244
Rent Received	22,477	11,936
Commission	15,437	14,912
Courtesy Bus (Net)	(21,011)	(19,915)
Telephones	84	125
Come in spinner (Net)	(1,675)	(25,891)
Interest & Dividends Received	7,743	2,229
Meat Mart (Net)	(9,753)	(29,025)
Room & auditorium hire	682	13,045
Subscriptions – members	12,829	14,207
Raffles(Net)	(35,897)	(13,365)
Sundry income	109	0
	692,050	778,493
Less Expenses:		
Advertising & Promotion	9,006	4,714
Annual General Meeting Expense	1,636	8,185
Depreciation – Plant and Equipment	42,736	27,872
Accounting & Audit Fees	26,866	23,689
Bank Charges & Interest	2,174	2,550
Birthday Promotion	22	163
Cleaning	46,310	51,347
Club Superannuation	38,279	37,514
Consulting fees	9,411	3,346
Computer Software & Supplies	623	108
Depreciation – Building	18,748	37,546
Directors Meals & Drinks	2,568	1,925
Donations	1,655	1,680
Employee Entitlements	14,115	5,123
Entertainment – Artists	21,550	1,000
Entertainment – other	50	1,446
Filing Fees	442	170
Flowers, Wreaths & Gifts	557	144
Insurance Premiums	31,980	30,344

DETAILED PROFIT AND LOSS STATEMENT CONT'D

	2011	2010
	\$	\$
Interest Expenses	9,951	18,696
Electricity & Gas	43,616	34,690
Members Badge Draw	28,000	22,500
Members Amenities	4,697	3,983
Overs / Unders	(1,127)	4,408
Points Redemption Expense	4,381	11,624
Printing & Stationery	12,022	6,350
Postage and Freight	2,382	0
Promotions Club	17,635	11,737
Rates	17,442	18,372
Registration & Subscriptions	10,939	7,862
Rent to Sub Branch	45,365	44,043
Repairs & Maintenance – Grounds	38,268	9,573
Repairs & Maintenance – Buildings	23,257	69,411
Repairs & Maintenance – Plant	18,243	13,668
Repairs and Maintenance – Office	967	1,484
Security	27,906	25,497
Sponsorship	8,592	17,350
Sky/Fox Promotions	17,441	16,885
Staff Amenities	3,675	2,814
Staff Meals – Management	1,382	0
Staff Drinks	7,198	10,381
Staff Training & Uniforms	1,500	2,104
Wages & Salaries – Admin	98,670	151,907
Water	5,335	8,208
Telephones & Internet	9,504	9,616
Trade Waste	7,139	6,600
Travelling, Fares & Mini Bus	494	0
Trivia Expenses	15,039	8,598
Workers Compensation Insurance	13,393	15,369
Total Expenses	<u>762,032</u>	<u>792,597</u>
Operating Profit/(Loss)	<u>(69,982)</u>	<u>(14,104)</u>
Profit on sale of fixed assets	0	9,162
Loss on sale of fixed assets	3,348	0
	<u>(3,348)</u>	<u>9,162</u>
Net Profit/(Loss) Before Income Tax	<u>(73,330)</u>	<u>(4,942)</u>
Income Tax Expense	0	0
Net Profit/(Loss) After Income Tax	<u><u>(73,330)</u></u>	<u><u>(4,942)</u></u>



RSL OF AUSTRALIA – NARRABEEN SUB-BRANCH

2010 – 2011 REPORT

The sub-Branch has had another successful year under the leadership of President Barrie Epps.

Membership numbers remain at 64, however, we continue to look for and encourage eligible persons to join the RSL of Australia ranks. Should you or someone you know think you are eligible and wish to join the sub-Branch, please contact the Club's office staff who will forward on your information to the sub-Branch Secretary.

We hold our monthly meetings on the second Friday of each month commencing at 2:30pm at the Club. At the conclusion of the meetings, members enjoy a social get together sponsored by the sub-Branch.

The annual ANZAC Day march and wreath laying ceremony held on the Sunday preceding the 25 April was well attended by members, local youth groups and guests who together with the public witnessed a moving ceremony at the Narrabeen Cenotaph conducted by Barrie Epps and John Marre. We would like to thank the Scouts, Guides and Narrabeen Youth Club for their involvement, also North Narrabeen SLSC for their support with their bus to follow the march with some of our senior members.

The march to the Cenotaph was led by the Manly Warringah Pipe Band and was under the control of Graham 'Dusty' Miller BEM, Lt Cmdr RAN (Ret'd). Signatories included Hon Mrs Bronwyn Bishop M.P., Hon Rob Stokes M.P., representing the Federal and State Governments respectively, together with the Mayors of Warringah and Pittwater Councils and a Legacy representative who all placed book tributes at the memorial for donation to our local schools. Members and guests were later entertained to lunch and refreshments at the Club Limited following the ceremony.

Our sub-Branch continues to enjoy a close relationship with the directors, members and staff of the Narrabeen RSL Memorial and Recreational Club Ltd. This year we have conjointly financed the resurfacing of the car park at the club which now looks more like a car park and not a bomb site.

It is regret that we record the passing of our esteemed members:

8 October 2010 Russell E.J.L. (Jim)

28 October 2010 Comber R.R. (Ray)

9 December 2010 Noonan, Joseph

Our sincere condolences are extended to family and friends of our comrades.

"Lest We Forget"

Gordon Green
Hon Secretary

BACHELORS' SOCIAL GOLF CLUB

The Bachelors' Social Golf Club has its roots as far back as 1928 and is one of the oldest clubs in Australia. Over the past 30 or so years the Bachos have had the Razza as its home base and has become "part of the family" of the Club Ltd.

We play every Sunday at Mona Vale G.C. from mid-March to early October to avoid the hot weather. Our numbers have varied from 40 to 8 and currently we have 14 keen members.

At our last AGM, held in March, we sadly farewelled our former President/Secretary, Len "Lunch Wrap" Harper and voted in a new committee comprising

President	Steve "Boogie" Beakey
Secretary/Handicapper	Barrie "Barge...." Epps
Treasurer	Peter "Zero" Moran
Captain/Social	George "Stavros" Kostanda

Our annual end of year trip to Shoal Bay was also a great success with a game at Nelson Bay G.C. preceding a weekend of concentrated fermentation.

Earlier this year we had our Hunter Valley Classic tour which was won by the dreaded "Fossils", Bill Wilson and Jon Clark, despite them risking disqualification!

The 2010 honour board was keenly contested by a small group but results were:

Club Champion	Barrie "Barge...." Epps
B Grade Champ	Steve "Harpo" Larsen
Stableford Champ	Steve "Tucker" Brookes

The Bachos are actively looking for new members to swell our ranks. We have a great time, eat well and enjoy terrific camaraderie. To become a member, you must be a financial member of the Club Ltd and have a sympathetic wife or girlfriend! If interested, ask for Barrie Epps or Boogie and we will be in contact.



Club Chumpion

NARRABEEN RSL SNOOKER CLUB

The Snooker Club has seen a major increase in the use of the tables since the refurbishment of the snooker room, which included the addition of a fourth table. The RSL Club now has the arguably the best snooker facilities on the Northern Beaches. Currently our teams are regularly featuring in finals matches. In September the Snooker Club will be starting an interclub challenge with the Collaroy Beach Services Club, this will be a regular event alternating between the two clubs every six months.

Results of this last twelve months of club competitions are as follows;

Open Club Championship

Winner Dale Elkins Runner-up Warren Foster

B Grade Championship

Winner Clive Jackson Runner-up Bob Simms

C Grade Championship

Winner Ron Lusk Runner-up Ces Hodgkinson

Billiards Club Championship

Winner Damian Chivers Runner-up Dale Elkins

Handicap Singles

Winner Bruce Warman Runner-up Barry Epps

Handicap Doubles

Winners Bob Simms & Glen Behagg Runners-up Garry Bolat & Cam Price

Fossil Cup

Winner Bill Springett Runner-up Barrie Epps

Mystery Doubles

Winners Norm Hayes & G Henshaw
Runners –up Glen Behagg & John Abbenbroek
Most Improved Player Bob Simms
Dummy Spit Award Garry Bolat
High Breaks Vas Ozerov 55

Good Year To all

Bill Springett President

NARRABEEN RSL FISHING CLUB

The Narrabeen RSL Fishing Club has recently welcomed its 117th member for the year 2011.

We are very sociable, enjoying each other's company during our regular fishing competitions, the monthly weigh-ins, as well as many other functions throughout the year.

To become a member of the fishing club, you are required to be a financial member of the RSL Club. Fishing club memberships are due for renewal at the November competition each year.

We welcome singles, families and people who would like to join socially.

Our fishing categories are: deep sea, estuary, rock and beach, spearfishing, ladies and also a junior code.

Fishing competitions are held during the second weekend of the month, starting at 5:00pm Friday evening and finishing at 2:00pm on the Sunday with a weigh-in, a tasty BBQ lunch and a few refreshments.

During the year we have enjoyed the following events: a ten pin bowling afternoon, our fabulous annual trip to compete against Hawks Nest, a lawn bowls tournament, a great darts night and a well attended restaurant evening.

Upcoming functions include: a camping and fishing weekend at Swansea; the annual three way competition with Newport Arms and Avalon Fishing Clubs; but our most anticipated social occasion is our Presentation Night which is held at the end of October each year.

We really appreciate the support we receive from the Narrabeen RSL Club and also to our wonderful sponsors namely: J&M Meats of Elanora, Narrabeen Bait and Tackle, Krusty's Bakery, Lam Chinese Kitchen and Produce to Perfection for their generosity throughout the year.

If you would like to join or you have any enquiries please see one of the committee members at the club.

Doris Williams
Secretary



Toby Emerson at our June 2011 weigh-in.

NOTES

NOTES



Narrabeen RSL 
Memorial and Recreational Club Ltd

116 Nareen Parade, North Narrabeen NSW 2101
P 02 9913 8016 F 02 9913 2552
www.narrabeenrsl.com.au