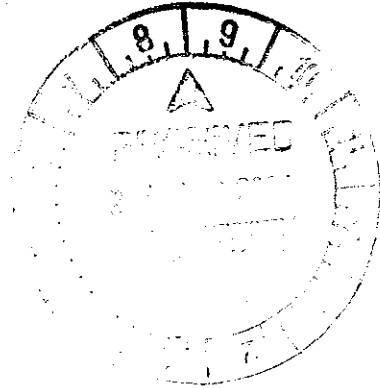


FR2003/549

17 May 2004

Rec'd 21/5/04

Australian Industrial Registry  
Level 35 Nauru House  
80 Collins Street  
MELBOURNE Vic 3000



Attn : Mr Robert Pfeiffer

Dear Sir

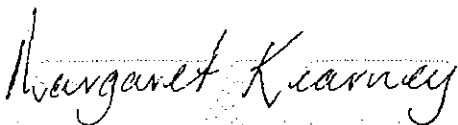
**RE: CLUBS VICTORIA INC**  
**Outstanding Financial Documents – *Workplace Relations* 1996**  
**Reference No : FR2003/549 – Year Ended 30 June, 2003**

I confirm that the documents attached are copies of the documents presented to the Annual General Meeting on 27 October 2003.

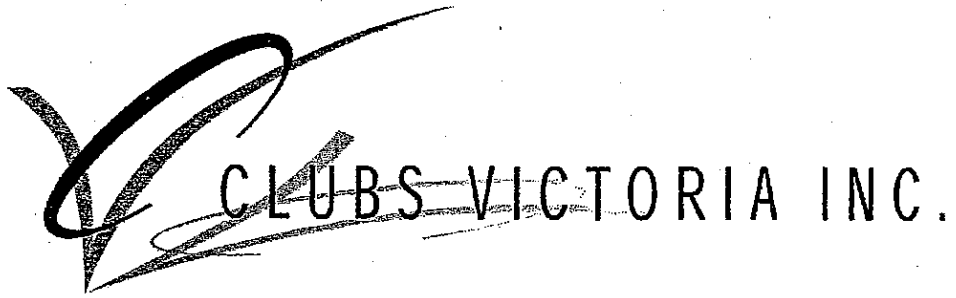
These include the Financial Report which includes accounts & statements to members and auditor's report for the year ended 30 June 2003.

Please contact me if you require anything further.

Yours faithfully,

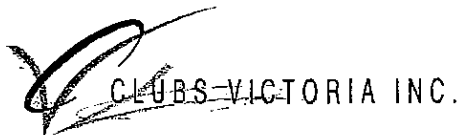


**MARGARET KEARNEY**  
**Executive Director**



**FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2003**

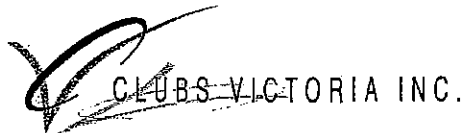




ABN 51 979 013 143

## STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2003

		<u>2003</u>	<u>2002</u>
		\$	\$
<b><u>CURRENT ASSETS</u></b>			
Cash Assets	(Note 3)	588,003	504,294
Receivables	(Note 4)	97,385	90,836
Other	(Note 5)	32,270	12,431
<b>TOTAL CURRENT ASSETS</b>		<u>717,658</u>	<u>607,561</u>
<b><u>NON CURRENT ASSETS</u></b>			
Property Plant & Equipment	(Note 6)	<u>77,073</u>	<u>15,315</u>
<b>TOTAL NON-CURRENT ASSETS</b>		<u>77,073</u>	<u>15,315</u>
<b>TOTAL ASSETS</b>		<u>794,731</u>	<u>622,876</u>
<b><u>CURRENT LIABILITIES</u></b>			
Payables	(Note 7)	344,634	285,410
Provisions	(Note 8)	27,004	12,062
<b>TOTAL CURRENT LIABILITIES</b>		<u>371,638</u>	<u>297,472</u>
<b><u>NON-CURRENT LIABILITIES</u></b>			
Provisions	(Note 8)	<u>5,685</u>	<u>4,039</u>
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>5,685</u>	<u>4,039</u>
<b>TOTAL LIABILITIES</b>		<u>377,323</u>	<u>301,511</u>
<b>NET ASSETS</b>		<u>417,408</u>	<u>321,365</u>
<b><u>MEMBERSHIP FUNDS:</u></b>			
General Fund	(Note 2)	<u>417,408</u>	<u>321,365</u>
<b>TOTAL MEMBERS FUNDS</b>		<u>417,408</u>	<u>321,365</u>

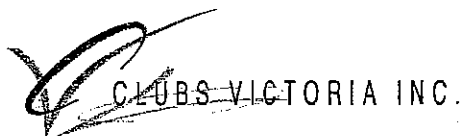


CLUBS VICTORIA INC.

ABN 51 979 013 143

## STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2003

	<u>2003</u>	<u>2002</u>
	\$	\$
<b>REVENUE</b>		
Members Subscriptions	390,595	385,669
Members Gaming Code Levy	84,521	72,677
	<hr/>	<hr/>
	475,116	458,346
<b>Other Operating Revenue</b>		
Awards Night	-3,176	-599
Commissions Received	53,933	32,151
Govt grants - Traineeships	10,300	15,800
Govt grants - Keg Lifter	40,000	0
Interest Received	20,023	22,365
Recruitment Income	51,378	33,841
Secretariat Fees	25,000	0
Seminars - ClubsVIC & AHA	-333	10,907
Seminars - OH&S WorkCover	14,439	28,051
Sponsorship	167,169	124,386
Sports Days	-3,203	-4,689
Sundry Income	10,841	-1,300
<b>TOTAL OPERATING REVENUE</b>	<hr/> <b>861,487</b>	<hr/> <b>719,259</b>
<b>EXPENDITURE</b>		
Accounting	7,786	4,570
Advertising	900	1,131
Auditing	2,800	2,500
Bank Charges	3,038	2,544
Board Costs - Meetings & Travel	8,895	9,409
CANZ Levy	18,000	18,000
Computer Maintenance & Data Processing	458	2,961
Conferences, Seminars & Meetings	16,380	10,204
Consulting & Other Fees	-4,041	86,227
Depreciation	16,100	6,407
Donations	904	0
Electricity	3,973	5,142
General Expenses	5,243	8,495
Industrial Relations	3,163	0
Insurance	14,004	13,206
Internet & Website	3,606	10,697
Keg Lifter	39,710	0
Lease Expenses	10,147	6,728
Photocopying	2,184	2,846
Postage	22,680	15,396
Printing & Stationery	18,127	31,752
Provision for Employee Entitlements	16,588	2,282
Reimbursement of Presidents Expenses	17,326	16,728
Remuneration - Employees	440,296	332,246
Rent & Occupancy Costs	45,586	41,339
Subscriptions & Publications	5,245	3,698
Telephone	20,520	22,455
Training	4,014	1,818
Travelling	21,813	5,647
<b>TOTAL EXPENDITURE</b>	<hr/> <b>765,445</b>	<hr/> <b>664,428</b>
<b>SURPLUS FROM ORDINARY ACTIVITIES BEFORE INCOME TAX</b>	<hr/> <b>96,042</b>	<hr/> <b>54,831</b>
Income Tax Expense	(Note 1a) 0	0
<b>SURPLUS FROM ORDINARY ACTIVITIES AFTER INCOME TAX</b>	<hr/> <b>96,042</b>	<hr/> <b>54,831</b>



ABN 51 979 013 143

# STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2003

	<u>2003</u>	<u>2002</u>
	\$	\$
<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
Receipts from members	405,933	439,156
Receipts from commercial and other activities	386,371	260,913
Payments to suppliers and other contract services	-650,991	-537,039
Interest received	20,023	22,365
<b>Net cash provided by operating activities</b>	<b>161,336</b>	<b>185,395</b>
<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
Investment in bank bills/term deposits	-162,893	-65,962
<b>Net cash provided from financing activities</b>	<b>-162,893</b>	<b>-65,962</b>
<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>		
Purchase of assets	-77,628	-12,117
<b>Net cash provided from investing activities</b>	<b>-77,628</b>	<b>-12,117</b>
<b>NET INCREASE/(DECREASE) IN CASH FLOW HELD</b>	<b>-79,185</b>	<b>107,316</b>
<b>CASH AT START OF PERIOD</b>	<b>213,908</b>	<b>106,592</b>
<b>CASH AT END OF PERIOD</b>	<b>134,723</b>	<b>213,908</b>
<b><u>RECONCILIATION OF NET CASH PROVIDED BY OPERATING ACTIVITIES TO OPERATING PROFIT AFTER INCOME TAX</u></b>		
<b>Net Operating Profit (Loss) After Tax</b>	<b>96,042</b>	<b>54,831</b>
<b><u>Non-cash items</u></b>		
Provision for depreciation and amortisation of leases:	15,871	6,407
Provision Employee entitlements	16,588	2,282
	32,459	8,689
<b><u>Change in net liabilities/assets:</u></b>		
Non cash assets (increase)decrease	0	0
Trade debtors & prepayments (increase)decrease	-26,388	-50,799
Sundry creditors & accrued expenses (decrease)increase	-46,119	45,107
Prepaid subscription increase(decrease)	15,338	53,487
Prepaid sponsorship / donations increase(decrease)	-1,802	1,802
Prepaid income increase(decrease)	84,153	72,677
Provision for GST increase(decrease)	7,653	-399
	32,835	121,875
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>161,336</b>	<b>185,395</b>

# NOTES TO AND FORMING PART OF THE ACCOUNTS AS AT 30 JUNE 2003

## Note 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Urgent Issues Group Consensus Views and other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Associations Incorporations Act [Vic.].

The financial report covers Clubs Victoria Inc. as an individual entity. Clubs Victoria Inc. is an association incorporated in Victoria under the Association Incorporation Act 1984.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

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

### a) Income Tax

The Association is exempt from income tax under Section 50-15 of the Income Tax Assessment Act.

### b) Property, Plant & Equipment

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

#### Plant and Equipment

Plant and equipment are measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by the Association to ensure it is not in excess of the recoverable amount from those 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 not been discounted to present values in determining recoverable amounts.

#### Depreciation

The depreciable amount of all fixed assets are depreciated on a straight line basis over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

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

Class of Fixed Asset	Depreciation Rate
Office equipment	20%
Computer equipment	30%

The carrying amount of fixed assets is reviewed annually by committee members to ensure it is not in excess of the recoverable amount of those assets.

The recoverable amount is assessed on the basis of expected net cash flows which will be received from the assets' employment and subsequent disposal. The expected net cash flows have not been discounted to their present values in determining the recoverable amounts.

## NOTES TO AND FORMING PART OF THE ACCOUNTS AS AT 30 JUNE 2003

### c) Leases

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the association, are classified as finance leases. Finance leases are capitalised recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values. Leased assets are depreciated on a straight line basis over their estimated useful lives where it is likely that the association will obtain ownership of the asset or over the term of the lease. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments under 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.

### d) Investments

Non-current investments are measured on the cost basis.

The carrying amount of investments is reviewed annually by directors to ensure it is not in excess of the recoverable amount of these investments. The recoverable amount is assessed from the quoted market value for shares in listed companies. The expected net cash flows from investments have not been discounted to their present value in determining the recoverable amounts.

### e) Employee Entitlements

Provision is made for the company's liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries and annual leave which will be settled after one year, have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those entitlements.

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

### f) Cash

For the purposes of the Statement of Cash Flows, cash includes cash on hand, and at banks.

### g) Revenue

Revenue from Membership fees is recognised in the period in which it relates to.

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

Dividend revenue is recognised when the association has established that it has a right to receive a dividend.

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

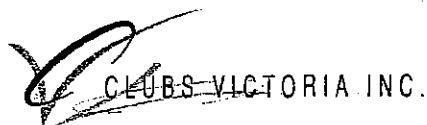
### h) Information to be provided to Members of Registrar

In accordance with the Workplace Relations Act 1996, the attention of members is drawn to the provisions of sub-section (1), (2) and (3) of sub-section 274, which reads as follows:

"1) A member of an organisation, or a Registrar may apply to the organisation for specified prescribed information in relation to the organisation.

2) An organisation shall, on application under subsection (1) by a member of the organisation or a Registrar, make the specified information available to the Member or Registrar, in such a Manner and within such time, as is prescribed.

3) A Registrar may only make an application under subsection (1) at the request of a member of the organisation concerned, and the Registrar shall provide to a member information received because of an application made at the request of a member."



ABN 51 979 013 143

## NOTES TO AND FORMING PART OF THE ACCOUNTS AS AT 30 JUNE 2003

	<u>2003</u>	<u>2002</u>
	\$	\$
<b>Note 2 MEMBERS FUNDS</b>		
Change in equity of Association	96,042	54,831
Accumulated Members Funds at start	321,366	266,534
<b>MEMBERS FUNDS AT END OF FINANCIAL YEAR</b>	<b><u>417,408</u></b>	<b><u>321,365</u></b>
<b>Note 3 CASH</b>		
Petty Cash Float	400	400
Cash at Bank - General a/c	134,323	213,508
Cash at Bank - Clubs 4 Kids	11	0
Westpac Term Deposit	19,525	18,712
Sandhurst Term Deposit	433,744	271,674
	<b><u>588,003</u></b>	<b><u>504,294</u></b>
<b>Note 4 RECEIVABLES</b>		
Trade Debtors	97,385	85,191
Sundry Debtor	0	5,645
	<b><u>97,385</u></b>	<b><u>90,836</u></b>
<b>Note 5 OTHER</b>		
Prepaid Expenditure	3,589	0
Prepaid Awards Night	28,681	12,431
	<b><u>32,270</u></b>	<b><u>12,431</u></b>
<b>Note 6 PROPERTY PLANT &amp; EQUIPMENT</b>		
Leasehold Improvements - at cost	65,116	0
Less accumulated depreciation	-7,595	0
Office Equipment - at cost	91,021	78,509
Less accumulated depreciation	-71,469	-63,194
	<b><u>77,073</u></b>	<b><u>15,315</u></b>
<b>Movements</b>		
Balance at beginning of year	15,315	9,605
Additions	77,628	12,117
Disposals	0	0
Depreciation Expense	-15,870	-6,407
	<b><u>77,073</u></b>	<b><u>15,315</u></b>
<b>Note 7 ACCOUNTS PAYABLE (Current)</b>		
Creditors & Accrued expenses	44,843	90,962
Prepaid Subscriptions	134,108	118,770
Donations Payable - Clubs 4 Kids	0	1,802
Prepaid Grants	60,000	0
Prepaid Corporate Memberships	30,000	0
Prepaid Gaming Code Income	66,830	72,677
Net GST Payable	8,853	1,199
	<b><u>344,634</u></b>	<b><u>285,410</u></b>



## NOTES TO AND FORMING PART OF THE ACCOUNTS AS AT 30 JUNE 2003

	<u>2003</u>	<u>2002</u>
	\$	\$
<b>Note 8 PROVISIONS</b>		
<b>(a) Current</b>		
Annual Leave	27,004	12,062
	<u>27,004</u>	<u>12,062</u>
<b>(b) Non-Current</b>		
Long Service Leave	5,685	4,039
	<u>5,685</u>	<u>4,039</u>
<b>Note 9 COMMITMENTS</b>		
<b>(a) Operating Lease Commitments</b>		
Being for Rent of Office Payable:		
Not later than 1 year	76,787	74,550
Later than one but not later than 2 years	76,787	76,787
Later than two but not later than 5 years	49,860	124,410
Total Lease Liability	<u>203,434</u>	<u>275,747</u>
<b>(b) Capital Commitments</b>		
Being for Renovation of office Payable:		
Not later than 1 year	0	70,000
Total Capital Commitment	<u>0</u>	<u>70,000</u>

### Note 10 FINANCIAL INSTRUMENTS

#### (a) Interest rate risk

The Association's exposure to interest rate risk which is the risk that a financial instruments value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and financial liabilities is not material.

#### (b) Credit rate risk

The Association's exposure to credit risk on financial assets are reflected in the accounts is the carrying amount as disclosed in the balance sheet.

#### (c) Net fair value of Financial Assets and Liabilities

The net fair value of cash and cash equivalents and non-interest bearing monetary financial assets and financial liabilities approximates their carrying value as disclosed in the balance sheet.

### Note 11 COMMITTEE MEMBERS BENEFITS

During or since the financial year the Association has paid premiums to insure all directors and officers of the Association against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of directors or officers of the Association, other than conduct involving a wilful breach of duty in relation to the Association.

### Note 12 AUDITOR'S REMUNERATION

Auditing of Accounts	2,800	2,500
Other services	900	800
	<u>3,700</u>	<u>3,300</u>

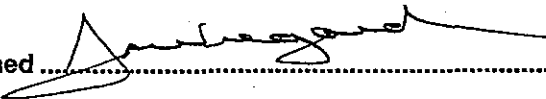
## Committee of Management's Certificate

We, Leon A Wiegard and David Hassett, being members of the Committee of Management of Clubs Victoria Inc, do state on behalf of the Committee and in accordance with a resolution passed by the committee, that:

- (i) in the opinion of the Committee of Management, the attached accounts show a true and fair view of the financial affairs of the organisation as at 30 June, 2003.
- (ii) in the opinion of the Committee of Management, meetings of the Committee were held during the year ended 30 June, 2003 in accordance with the rules of the organisation;
- (iii) to the knowledge of any member of the Committee, there have been no instances where records of the organisation or other documents (not being documents containing information made available to a member of the organisation under sub-section 274 (2) of the Workplace Relations Act 1996, as amended) or copies of those records or documents, or copies of the rules of the organisation, have not been furnished, or made available, to members in accordance with the requirements of the Workplace Relations Act 1996, as amended, the Regulations therefore, or the rules of the organisation; and
- (iv) the organisation has complied with sub-section 279 (1) and (6) of the Act in relation to the financial accounts in respect of the year ended 30 June 2002, and the auditors' report thereon.

LEON A WIEGARD

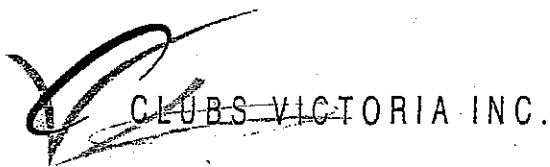
Date: 1 October 2003

Signed 

DAVID HASSETT

Date: 1 October 2003

Signed 



ABN 51 979 013 143

## COMMITTEE'S REPORT

Your committee members submit the financial report of Clubs Victoria Inc. for the year ended 30 June 2003.

Election Date was 2 August 2002

### COMMITTEE MEMBERS

<u>Name</u>	<u>Elected</u>	<u>Term Expires</u>	<u>Name</u>	<u>Elected</u>	<u>Term Expires</u>
Mr. Leon Wiegard	2002	2005	Ms. Yve Green	1999	2002
Dr. Ged White	2001	2004	Mr. Aris Imbardelli	2002	2005
Mr. John Ryan	2000	2003	Mr. James Jackson	2000	2003
Mr. David Hassett	2000	2003	Mr. Vince Juliano	2002	2005
Mr. David Baldi	2001	2004	Mr. Michael Kelly	2002	2005
Mr. Brendan Bell	2001	2004	Mr. Rod Morris	1999	2002
Mr. Ian Carlile	2001	2003	Mr. Brian Oates	2001	2004
Mr. John Dellar	2001	2004	Mr. Neville Whitley	2000	2003

### PRINCIPAL ACTIVITIES


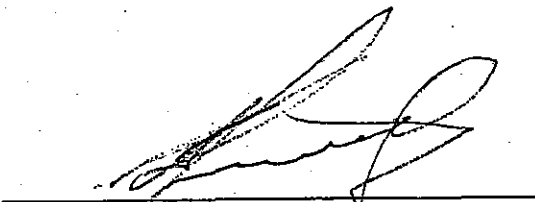
The principal activities of the association were:

- to provide industrial relations, human resources, financial & general compliance support to members
- to provide facilities to members of the association

### OPERATING RESULT

The surplus from ordinary activities after providing for Income Tax (nil) amounted to \$96,042.

Signed in accordance with a resolution of the Members of the Committee.

  
LEON A WIEGARD  
DAVID HASSETT

Date 1 October 2003

## Accounting Officer's Certificate

I, David Hassett, being the Officer responsible for keeping the accounting records of Clubs Victoria Inc., certify that as at 30 June, 2003, the number of members of the organisation was 336 members and 10 associates.

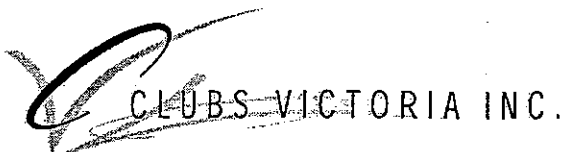
**In my opinion,**

- (i) the attached accounts show a true and fair view of the financial affairs of the organisation as at 30 June, 2003;
- (ii) a record has been kept of all moneys paid by or collected from, members and all moneys so paid or collected have been credited to the bank account to which these moneys are to be credited, in accordance with the rules of the organisation;
- (iii) before any expenditure was incurred by the organisation, approval of the incurring of the expenditure was obtained in accordance with the rules of the organisation;
- (iv) with regard to funds of the organisation raised by compulsory levies or voluntary contributions from members or funds other than the General Fund operated in accordance with the rules, no payments were made out of any such fund for purposes other than those for which the fund was operated;
- (v) no loans or other financial benefits, other than remuneration in respect of their full time employment with the organisation, were made to persons holding office in the organisation;
- (vi) the register of members of the organisation was maintained in accordance with the Act.

DAVID HASSETT

Date: 1 October 2003

Signed ..... 



ABN 51 979 013 143

## Independent Auditor's Report to the Members of Clubs Victoria Inc.

We have audited the financial reports, being the Committee's Report, the Certificates of the Accounting Officer and Committee of Management, Statement of Financial Position, Statement of Financial Performance, Statement of Cash Flows and notes to and forming part of the accounts of Clubs Victoria Inc. for the year ended 30 June, 2003. The Accounting Officer is responsible for the preparation and presentation of the accounts and the information they contain. We have conducted an independent audit of these accounts in order to express an opinion on them to the members of the organisation.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the accounts are free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the accounts, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects the accounts are presented fairly in accordance with Australian Accounting Standards, other mandatory professional reporting requirements, being Urgent Issues Group concerns views and statutory requirements so as to present a view of the organisation and the economic entity which is consistent with our understanding of their financial position and performance as presented by the results of their operations.

The audit opinion expressed in this report has been formed on the above basis.

### In our opinion:

- (a)
  - (i) there were kept by the organisation in respect of the period, satisfactory accounting records detailing the sources and nature of the income of the organisation (including income from members) and the nature and purposes of expenditure, and
  - (ii) the attached accounts and statements, prepared under the historical cost convention, and in accordance with section 273 of the Workplace Relations Act 1996, as amended, are properly drawn up so as to give a true and fair view of:
    - (a) the financial affairs of the organisation as at 30 June, 2003 and,
    - (b) the income and expenditure and results of the organisation for the twelve months ended on that date.
- (b) all information and explanations that are required under subsection 276 (2) for officers or employees of the organisation were provided.

### STEVENS OFFICER & SMITH CHARTERED ACCOUNTANTS

Robert Henry Wald  
REGISTERED COMPANY AUDITOR  
(Reg. No. 10418)

Date: 1 October 2003

Signed .....  




**Australian Government**  
**Australian Industrial Registry**

Level 35, Nauru House  
80 Collins Street, Melbourne, VIC 3000  
GPO Box 1994S, Melbourne, VIC 3001  
Telephone: (03) 8661 7777  
Fax: (03) 9654 6672

Our Ref: 253V: FR2003/549

Margaret Kearney  
Executive Director  
Clubs Victoria Inc.  
PO Box 363  
CARLTON SOUTH 3053

Dear Ms Kearney,

**Re: Clubs Vic Inc.**  
**Financial returns for years ending 30 June 2003**  
**(FR2003/549)**

Receipt is acknowledged of the financial documents for the financial year ending 30 June 2003. The documents were lodged in the Registry on 21 May 2004.

The documents have been filed.

***The following matters are advised for assistance when preparing future financial documents, no further action is requested in respect of these:***

- **Secretary's Certificate**

**Date documents supplied to members**

Could you also please include in the Secretary's Certificate the date documents were supplied to the members. Whilst this is not expressly required by section 280 it can demonstrate compliance with the timescale requirements arising under subsection 279(6).

As you know a number of amendments to the Act came into operation on 12 May 2003. The Registration and Accountability of Organisations Schedule (Schedule 1B to the Workplace Relations Act 1996) alters the arrangements under which organisations are required to provide financial and other information to members and the Industrial Registrar. You will recall that a number of explanatory pamphlets were sent to you on 8 May 2003 setting out in detail the relevant changes.

It is strongly recommend that the organisation acquaint itself with the new requirements of the RAO Schedule, particularly as the Act now provides for penalties for non-compliance.

Should you wish to discuss this letter or if you require further information, I can be contacted on (03) 86617985.

Yours sincerely,

Daniel Mammone  
RIA Team 4  
Statutory Services Branch

10 June 2004