



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

Mr Leon Wiegard
President
Clubs Victoria Inc.
Level 2, 19 Argyle Place South
CARLTON SOUTH VIC 3053

By facsimile: admin@clubsvic.org

Dear Mr Wiegard,

Attention: Ms Margaret Kearney – Executive Director

Re: Financial Reports for year ending 30 June 2005 - FR 2005/296

Schedule 1B of the Workplace Relations Act 1996 (the RAO Schedule)

I acknowledge receipt of the financial reports for Clubs Victoria Inc. for the year ended 30 June 2005. The documents were lodged in the Industrial Registry on 14 September 2005 under cover of Ms Kearney's letter of 13 September 2005.

This is the second lodgment by the organisation of its audited financial reports under the RAO (Registration and Accountability of Organisations) Schedule which commenced on 12 May 2003.

The documents have not yet been filed as the following matter requires your further attention:

Provide reports to members 21 days before meeting

The RAO Schedule sets out a particular chronological order in which the financial documents must be prepared, provided to members and presented to a meeting - see the enclosed *Timeline*.

It is noted that the lodged financial reports did not comply fully with these requirements as they were not provided to members at least 21 days before being presented to a general meeting – see s265(5)(a) of the RAO Schedule. A similar situation arose in the year ending 30 June 2004.

It appears that this difficulty has arisen in both years due to the presenting of the reports to an Annual General Meeting (AGM) in mid August. As the financial year ends on 30 June it seems that holding an AGM in August will generally not allow enough time for the 21 day period to be met. Accordingly, the organisation could consider scheduling the AGM later in the year to overcome this problem. For example, the provisions relating to the calling of AGM's in Rule 21 of the rules of the organisation would seem to allow for an AGM to be held in September.

While I have noted the comments of Ms Kearney with respect to this issue, it is recommended that the organisation present the financial reports for year ending 30 June 2005 to a further general meeting before the end of this calendar year. Would you be able to advise me in writing by Friday 7th October 2005 regarding what steps the organisation is taking to achieve this.

With respect to future financial years, the organisation must ensure that the 21 day time frame is complied with.

Comments to assist in future financial years

The following comments may assist you when you next prepare financial reports. No further action is required regarding these issues with respect to the lodged documents.

Certificates to be signed and dated by designated officer

Each of the certificates and statements required by the RAO Schedule must be signed and dated by a 'designated officer' – see section 243 of the RAO Schedule. In order to be a designated officer under section 243, a person will first need to be an 'officer' holding an 'office' as those terms are defined in sections 6 and 9 respectively of the RAO Schedule.

It would appear that the position of Executive Director may not be an office under section 9 of the RAO Schedule. Therefore the person filling that position may not be able to be characterised as a designated officer under section 243. Accordingly, it would appear that the Executive Director would not fall into the category of persons able to sign the Operating Report, Designated Officer's Certificate or Committee of Management Statement.

Auditor's Report

The Auditor's Report should be revised so that it specifically confirms whether, in the Auditor's opinion, the accounts are presented fairly in accordance with the *Australian Accounting Standards* and the requirements of the RAO Schedule – see s257(5) of the RAO Schedule.

In addition, the auditor's report should indicate whether the auditor is an *approved auditor*. Regulation 4 of the RAO Regulations defines an approved auditor as a person who is a member of CPA Australia, The Institute of Chartered Accountants in Australia or the National Institute of Accountants and holds a current Public Practice Certificate. Accordingly, the auditor should provide sufficient information in the audit report to enable users of the accounts to be satisfied that the auditor is an approved auditor under Regulation 4.

Loans, grants and donations

The accounts disclosed a total for donations of \$4,194. If any donation was made in excess of \$1,000 you should provide further details in accordance with s237 of the RAO Schedule.

For your assistance in future financial years, we recommend that you and your accountant/auditor refer to the following documents on the Commission's website at www.airc.gov.au:

- RAO Schedule
- RAO Regulations
- Registrar's Reporting Guidelines - All General Purpose Financial Reports must comply with these Guidelines. Please note that the Guidelines set out requirements that are *in addition* to those required by the Australian Accounting Standards.
- RAO Fact Sheets - These Fact Sheets explain the requirements of the RAO Schedule - many of them deal with financial reporting matters.

If you have any queries, please contact me by email at andrew.schultz@air.gov.au or by phone on (03) 8661 7799.

Yours faithfully,

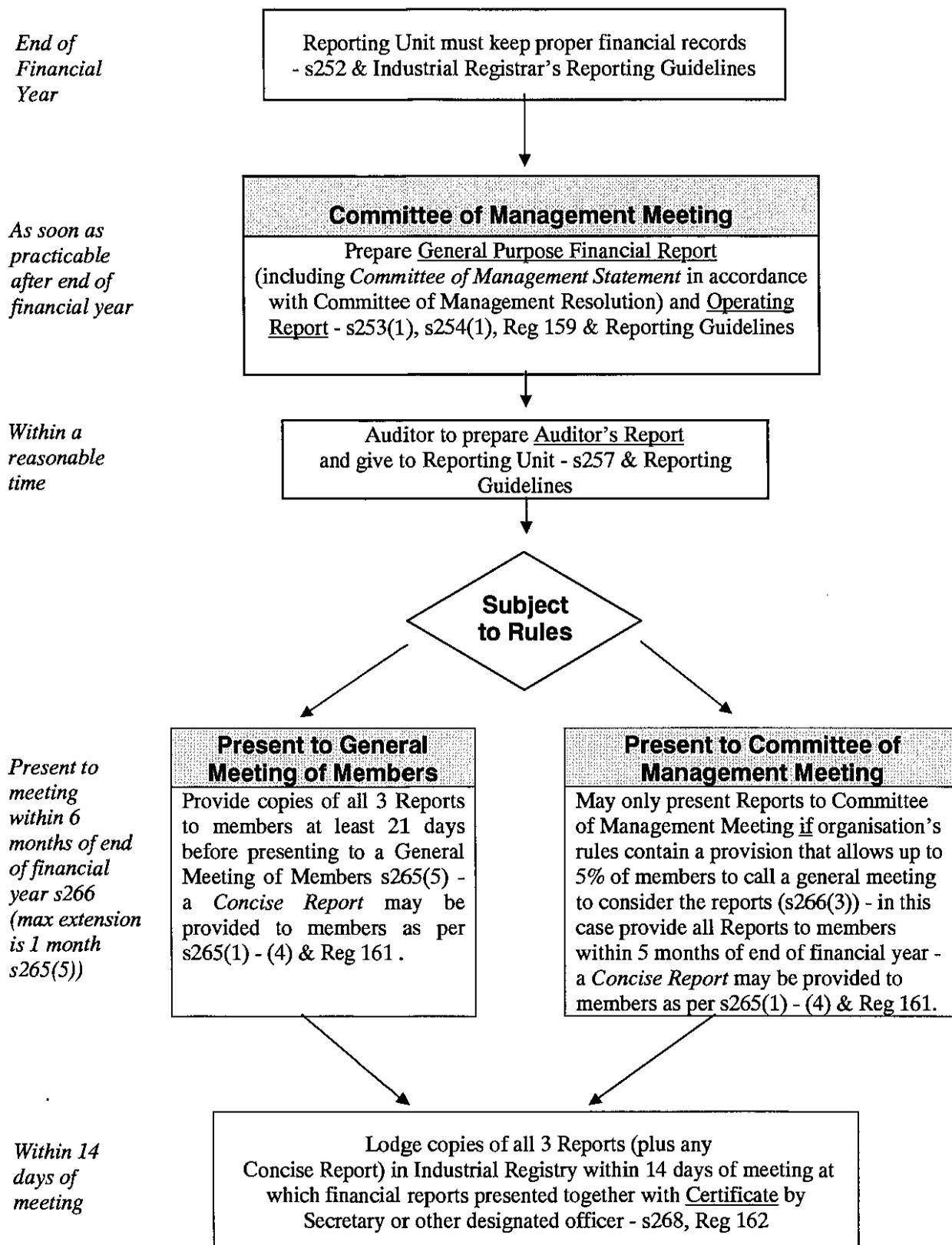


Andrew Schultz
Statutory Services Branch

20 September 2005

Financial Reporting Timeline (RAO Schedule)

Lodge financial reports within 6½ months of end of financial year by completing the following steps:



13 September 2005



Mr Andrew Schultz
Statutory Services Branch
Australian Industrial Registry
Level 35, Nauru House
80 Collins Street
Melbourne 3000

Dear Mr Schultz

FR 2005 / 296

Thank you for your letter of 30 August 2005.

I attached hereto a copy of the documents for 2004/2005 as required by s268 of the RAO Schedule.

The following Disclosure of Expenditure has been amended by our auditor who advises me to inform you that :

1. no elected officer is paid a salary
2. the only officer is paid as a President's allowance

I have made appropriate inquiries of the ClubsVIC auditor and I am of the opinion that the attached documents comply with the relevant sections of the RAO Schedule, with one exception.

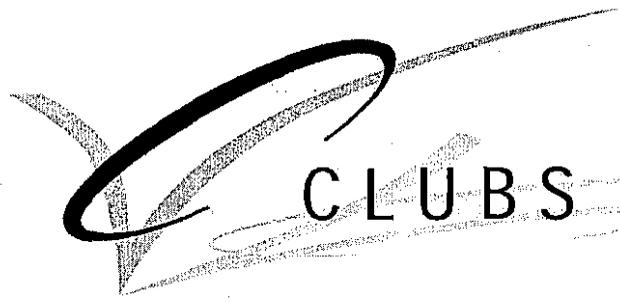
The Annual General Meeting of ClubsVIC members took place on 23 August 2005. There was not 21 days between the signing and dating of the financial reports and the date of the Annual General Meeting as required by s256(5)(a) of the RAO Schedule. The organisation was unaware of the 21 day requirement, and the early date of the Annual General Meeting did not allow for the documents to be prepared and signed 21 days prior to the Meeting.

In future years the Annual General Meeting will be held later in order to ensure that all financials are prepared and signed well in advance of the Meeting.

I would be pleased to receive your advice on the proper procedure required to rectify the inadvertent breach of the Schedule, if any. Alternatively, I seek your indulgence again for the 2004/2005 non-compliance and assure you that this will be addressed in future years.

Yours faithfully

MARGARET KEARNEY
Executive Director



CLUBS VICTORIA INC.

FINANCIAL REPORT

for the Year Ended

30 June 2005

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2005

		2005	2004
		\$	\$
<u>CURRENT ASSETS</u>			
Cash Assets	(Note 3)	947,474	725,802
Receivables	(Note 4)	40,307	33,585
Other	(Note 5)	77,268	10,503
TOTAL CURRENT ASSETS		1,065,049	769,890
<u>NON CURRENT ASSETS</u>			
Property Plant & Equipment	(Note 6)	60,979	100,759
TOTAL NON-CURRENT ASSETS		60,979	100,759
TOTAL ASSETS		1,126,028	870,649
<u>CURRENT LIABILITIES</u>			
Payables	(Note 7)	417,702	296,835
Provisions	(Note 8)	51,019	35,450
Interest Bearing Liabilities	(Note 9)	8,057	8,057
TOTAL CURRENT LIABILITIES		476,778	340,342
<u>NON-CURRENT LIABILITIES</u>			
Provisions	(Note 8)	33,906	9,514
Interest Bearing Liabilities	(Note 9)	13,846	19,175
TOTAL NON-CURRENT LIABILITIES		47,752	28,689
TOTAL LIABILITIES		524,530	369,031
NET ASSETS		601,498	501,618
<u>MEMBERSHIP FUNDS:</u>			
General Fund	(Note 2)	601,498	501,618
TOTAL MEMBERS FUNDS		601,498	501,618

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**STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED 30 JUNE 2005**

	2005	2004
	\$	\$
REVENUE		
Members subscriptions	440,132	403,413
Members Gaming code Levy	126,178	131,576
	<hr/>	<hr/>
	566,310	534,989
Other operating revenue		
Awards Night	17,387	48,276
Club Development Program	450,000	184,500
Clubs and Pubs Show	32,076	0
Commissions received	91,886	75,565
Govt grants - traineeships		0
Fees for Services	42,750	0
Govt grants - Keg Lifter	0	65,512
Interest received	49,215	39,434
Position Descriptions (HBS)	12,055	0
Recruitment income	60,072	37,950
Secretariat fees	50,000	0
Seminar Income	29,213	7,428
Sponsorship	147,506	163,394
Sports Days	(3,296)	(6,572)
Sundry Income	13,838	(3,938)
	<hr/>	<hr/>
TOTAL OPERATING REVENUE	1,559,012	1,146,538
EXPENDITURE		
Accounting	8,710	5,625
Advertising	3,009	9,573
Auditing	4,200	3,200
Bad Debts	1,000	0
Bank Charges	4,351	3,344
Board costs – Meetings & Travel	4,607	3,771
CANZ Levy	18,000	18,000
Clubs Development expenses	278,615	98,722
Computer maintenance & Data Processing	2,530	1,342
Conferences, Seminars & Meetings	25,464	33,451
Consulting & Other Fees	4,220	51
Depreciation	31,582	23,326
Donations	4,194	0
Electricity	6,143	3,217
General Expenses	5,569	16,413
Industrial Relations	28,463	12,030
Insurance	22,675	19,669
Interest Paid	2,728	1,725
Internet & Website	4,851	4,263
Keg Lifter	3,990	38,179
Lease expenses	10,147	10,147
Loss on Sale of Fixed Assets	32,498	0
Photocopying	1,878	2,677
Postage	14,189	19,977
Printing & Stationery	19,571	24,948
Provision for Employee Entitlements	39,962	12,271
Reimbursement of Presidents expenses	25,000	26,700
Relocation Expenses	17,550	0
Remuneration – Employees	633,736	527,227
Rent & Occupancy Costs	78,537	43,396
Secretariat Fees	50,000	43,446
Subscriptions & Publications	13,638	5,984
Telephone	36,886	31,086
Training	5,724	3,114
Travelling	14,915	15,455
	<hr/>	<hr/>
TOTAL EXPENDITURE	1,459,132	1,062,329
	<hr/>	<hr/>
SURPLUS FROM ORDINARY ACTIVITIES	99,880	84,209

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2005

	<u>2005</u>	<u>2004</u>
	\$	\$
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Receipts from members	464,945	418,439
Receipts from commercial and other activities	992,702	611,549
Payments to suppliers and other contract services	(1,255,560)	(911,422)
Interest received	49,215	39,434
Net cash provided by operating activities	251,302	158,000
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Investment in term deposits	(342,167)	(127,387)
Funds received from (Repayment of) Hire Purchase liability	(5,328)	31,671
Net cash provided from financing activities	(347,495)	(95,716)
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Purchase of assets	(24,302)	(51,874)
Net cash provided from investing activities	(24,302)	(51,874)
NET INCREASE/(DECREASE) IN CASH FLOW HELD	(120,495)	10,410
CASH AT START OF PERIOD	145,133	134,723
CASH AT END OF PERIOD	24,638	145,133
<u>RECONCILIATION OF NET CASH PROVIDED BY OPERATING ACTIVITIES TO OPERATING PROFIT AFTER INCOME TAX</u>		
<u>Net Operating Profit (Loss)</u>	99,880	84,209
<u>Non-cash items</u>		
Provision for depreciation and amortisation of leases	31,582	23,326
Loss on Sale of Fixed Asset	32,498	0
Non cash hire purchase charges	0	427
Provision Employee entitlements	39,962	12,271
	<u>104,042</u>	<u>36,024</u>
<u>Change in net liabilities/assets:</u>		
Trade debtors & prepayments (increase)decrease	(73,487)	85,567
Sundry creditors & accrued expenses (decrease)increase	18,908	18,939
Prepaid subscription increase(decrease)	24,490	16,049
Prepaid income increase(decrease)	83,830	(76,660)
Provision for GST increase(decrease)	(6,361)	(6,128)
	<u>47,380</u>	<u>37,767</u>
Net cash provided by operating activities	251,302	158,000



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NOTES TO AND FORMING PART OF THE ACCOUNTS AS AT 30 JUNE 2005

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 1981.

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.



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NOTES TO AND FORMING PART OF THE ACCOUNTS AS AT 30 JUNE 2005

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 (General).

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).



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NOTES TO AND FORMING PART OF THE ACCOUNTS AS AT 30 JUNE 2005

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) (3) and (4) 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.

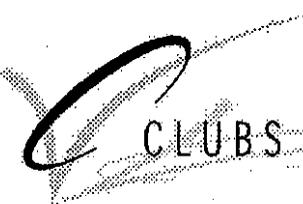
2) An organisation shall, on application under subsection (1) by a member of the organisation or a Registrar, make the specified information available to the Member or Registrar, in such a Manner and within such time, as is prescribed.

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"

i) Impact of the Adoption of Australian Equivalents to International Financial Reporting Standards

The association is preparing and managing the transition to Australian Equivalent of International Financial Reporting Standards (AIFRS) effective for the financial years commencing from 1 January 2005. The adoption of AIFRS will be reflected in the association's financial statements for the year ended 30 June 2006. On first time adoption of AIFRS, comparatives for the financial year 30 June 2005 are required to be restated. The majority of the AIFRS transitional adjustments will be made retrospectively against retained earnings at 1 July 2004.

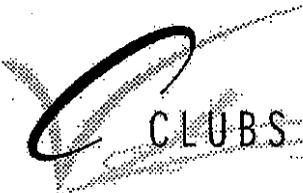
The impact of the adoption of the AIFRS as they currently stand will not result in a material adjustment.



CLUBS VICTORIA INC.

**NOTES TO AND FORMING PART OF THE ACCOUNTS
AS AT 30TH JUNE 2005**

	<u>2005</u>	<u>2004</u>
	\$	\$
Note 2 MEMBERS FUNDS		
Change in equity of Association	99,880	84,209
Accumulated Members Funds at start	501,618	417,409
MEMBERS FUNDS AT END OF FINANCIAL YEAR	<u>601,498</u>	<u>501,618</u>
Note 3 CASH		
Petty Cash Float	400	400
Cash at Bank - General a/c	24,238	144,733
Cash at Bank - Clubs 4 Kids	887	341
Westpac Term Deposit	21,449	20,366
Sandhurst Term Deposit	900,500	559,962
	<u>947,474</u>	<u>725,802</u>
Note 4 RECEIVABLES		
Trade Debtors	37,503	33,585
Sundry Debtors	2,804	-
	<u>40,307</u>	<u>33,585</u>
Note 5 OTHER		
Prepaid Awards Night	4,268	10,503
Loans - L. Wiegard	73,000	-
	<u>77,268</u>	<u>10,503</u>
Note 6 PROPERTY PLANT & EQUIPMENT		
Leasehold Improvements - at cost	-	65,116
Less accumulated depreciation	-	(20,618)
Office equipment - at cost	76,818	65,862
Less accumulated depreciation	(37,287)	(36,793)
Motor Vehicles - at cost	28,734	28,734
Less accumulated depreciation	(7,286)	(1,542)
	<u>60,979</u>	<u>100,759</u>
Movements		
Balance at beginning of year	100,759	77,073
Additions	24,302	51,874
Disposals	(32,498)	(4,862)
Depreciation expense	(31,584)	(23,326)
	<u>60,979</u>	<u>100,759</u>



CLUBS VICTORIA INC.

**NOTES TO AND FORMING PART OF THE ACCOUNTS
AS AT 30TH JUNE 2005**

	<u>2005</u>	<u>2004</u>
	\$	\$
Note 7 ACCOUNTS PAYABLE (Current)		
Creditors & Accrued expenses	82,690	63,782
Prepaid Subscriptions - members	173,947	149,134
Prepaid Subscriptions - affiliates	700	1,023
Prepaid CDU	51,000	0
Prepaid Corporate memberships	48,000	15,000
Prepaid Gaming Code Income	65,000	65,170
Net GST Payable	(3,635)	2,726
	<u>417,702</u>	<u>296,835</u>
Note 8 PROVISIONS		
(a) Current		
Annual Leave	51,019	35,450
	<u>51,019</u>	<u>35,450</u>
(b) Non-Current		
Long Service Leave	33,906	9,514
	<u>33,906</u>	<u>9,514</u>
Note 9 INTEREST BEARING LIABILITIES		
(a) Current		
Hire Purchase Liability	8,057	8,057
	<u>8,057</u>	<u>8,057</u>
(b) Non-Current		
Hire Purchase Liability	15,647	23,704
less unexpired Interest	(1,801)	(4,529)
	<u>13,846</u>	<u>19,175</u>
(c) Operating Lease Commitments		
Being for rent of office		
Payable:		
Not later than 1 year	96,002	76,787
Later than 1 but not later than 5 years	150,742	49,860
Later than 5 years	0	0
Total lease liability	<u>246,744</u>	<u>126,647</u>

NOTES TO AND FORMING PART OF THE ACCOUNTS AS AT 30TH JUNE 2005

	2005	2004
	\$	\$

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 in 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.

On 7 April 2004 the Council approved the funding proposal for the CDU, which proposal included a \$75,000 (plus GST) fee to Sportgard Pty Ltd for consulting services. Sportgard is a company associated with Leon Wiegard. This is in addition to the reimburseable President's allowance of \$25,000 paid to the same company.

The resolutions were passed by Council members in accordance with the Clubs Victoria Constitution.

Note 12 AUDITOR'S REMUNERATION

Auditing of Accounts	3,400	3,200
Other services	800	900
	4,200	4,100



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COMMITTEE'S OPERATING REPORT

Your committee members submit the financial report of Clubs Victoria Inc. for the year ended 30 June 2005.

COMMITTEE MEMBERS

Name	Elected	Term Expires	Name	Elected	Term Expires
Mr Leon Wiegard	2005	2008	Mr Vince Juliano	2005	2008
Mr David Hassett	2003	2006	Mr Michael Kelly	2005	2008
Mr Ian Carlile	2003	2006	Mr Jim McGrath	2004	2007
Mr Neville Whitley	2003	2006	Mr Ian Robertson	2004	2007
Mr Brendan Bell	2004	2007	Mr Rick Scott	2005	2008
Mr Stan Bracchi	2005	2008	Mr Michael Sweeney	2003	2006
Mr David Haggett	2004	2007	Mr Garry Theobald	2004	2007
Mr James Jackson	2003	2006			

Resigned 2004

Mr David Baldi
Mr John Dellar
Mr Aris Imbardelli
Mr Brian Oates
Dr Ged White

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 RESULTS

The surplus from ordinary activities amounted to \$99,880.

The organisation has received certain grant monies to promote and assist members.

There have been no other significant changes.

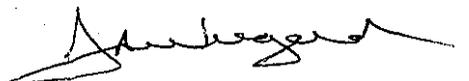
A member may resign in accordance with Rule 10 of the organisation by giving written notice to the Executive Director.

No member or officer of the organisation is a trustee or a director of a trustee of a superannuation entity or an exempt public sector superannuation scheme where the criterion for that office is membership of office holder of this organisation.

The number of members recorded as at the end of the financial year for Section 230 of the RAO schedule is 359.

The number of full-time or full-time equivalent employees at the end of the financial year is 9.6

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


LEON WIEGARD


DAVID HASSETT

Dated 22.8.05



ABN 51 979 013 143

COMMITTEE OF MANAGEMENT STATEMENT

On 10 August 2005 the Committee of Management of Clubs Victoria Inc. passed the following resolution in relation to the general purpose financial report (GPFR) of the reporting unit for the financial year ended 30 June 2005:

The Committee of Management declares in relation to the GPFR that in its opinion:

- a) the financial statements and notes comply with the Australian Accounting Standards;
- b) the financial statements and notes comply with the reporting guidelines of the Industrial Registrar;
- c) the financial statements and notes give a true and fair view of the financial performance, financial position and cash flows of the reporting unit for the financial year to which they relate;
- d) there are reasonable grounds to believe that the reporting unit will be able to pay its debts as and when they become due and payable;
- e) during the financial year to which the GPFR relates and since the end of that year:
 - (i) meetings of the committee of management were held in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (ii) the financial affairs of the reporting unit have been managed in accordance with the rules of the organisation including the rules of a branch concerned; and
 - (iii) the financial records of the reporting unit have been kept and maintained in accordance with the RAO Schedule and the RAO Regulations; and
 - (iv) where the organisation consists of 2 or more reporting units, the financial records of the reporting unit have been kept, as far as practicable, in a consistent manner to each of the other reporting units of the organisation; and
 - (v) the information sought in any request of a member of the reporting unit or a Registrar duly made under section 272 of the RAO Schedule has been furnished to the member or Registrar; and
 - (vi) there has been compliance with any order for inspection of financial records made by the Commission under section 273 of the RAO Schedule.

For Committee of Management:



LEON WIEGARD



DAVID HASSETT

Dated

22.8.05



CLUBS VICTORIA INC.

ABN 51 979 013 143

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

Scope

The financial report and committee's responsibility

The financial report comprises the statement of financial position, statement of financial performance, statement of cash flows, accompanying notes to the financial statements, and the statements by members of the committee for Clubs Victoria Inc., for the year ended 30 June 2005.

The committee of the association is responsible for the preparation and true and fair presentation of the financial report in accordance with the Associations Incorporations Act 1981 *Victoria*. This includes the responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

Audit Approach

We conducted an independent audit in order to express an opinion to the members of the association. Our audit was conducted in accordance with Australian Auditing Standards, in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgment, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with the Associations Incorporations Act 1981 *Victoria*, including compliance with Accounting Standards and other mandatory financial reporting requirements in Australia, a view which is consistent with our understanding of the association's financial position, and of its performance as represented by the results of its operations and cash flows.

We formed our audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the committee.

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance over internal controls

Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

Audit Opinion

In our opinion:

- a. the financial report of the Clubs Victoria Inc. is in accordance with sections 253 RAO Schedule and s30(3A) *Associations Incorporation Act 1981*, as amended, to:
 - i. give a true and fair view of the Association's financial position as at 30 June 2005 and of its performance for the year ended on that date as represented by the results of their operations and their cash flows; and
 - ii. comply with applicable Accounting Standards and other mandatory professional reporting requirements and statutory requirements in Australia; and
- b. the Association kept satisfactory accounting records for the year ended 30 June 2005, which detailed the sources and nature of the income of the Association (including income from members) and the
- c. all information and explanations that are required under schedule 1(b) of the *Workplace Relations Act 1998* have been provided.

Name of Firm

Bell Duke & Co

Name of Partner

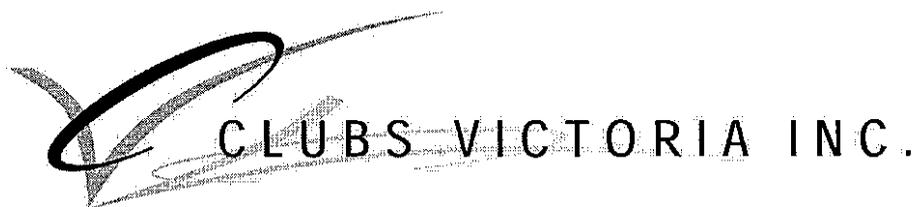
Robert H Wald (Reg No 10418)

Date

22-8-2005

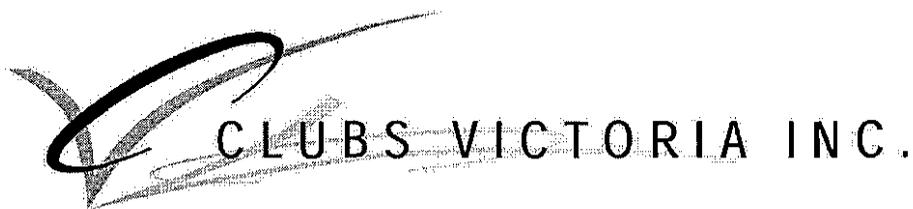
Address

1st Floor, 589 Glenhuntly Road Elsternwick Victoria 3185



List of Council Members - Effective 23 August 2005

President	Leon Wiegard C/- Sportgard Pty Ltd PO Box 217 EAST MELBOURNE Vic 3002 Unit 7, 150 Drummond Street CARLTON Vic 3053	Tel 9654 1254 Fax 9650 9245 Home Tel 9639 1438 Home Fax 9639 1154 Mobile 0418 334 664 Email lwiegard@clubsvic.org
Metropolitan Vice President	Ian Carlile Royal Victorian Motor Yacht Club 72 Kawarren Street NORTH BALWYN Vic 3104	Tel 9857 7239 Mobile 0422 329 988 Email drcarlile@ozemail.com.au
Country Vice President	Neville Whitley Geelong Combined Leagues Club "Buckleys" 54 Fellmongers Road BREAKWATER Vic 3219 4 McDougall Street GEELONG WEST Vic 3218	Tel 5248 4866 Fax 5248 7084 Home Tel 5221 7306 Mobile 0418 504 175 Email niftyideasw@hotmail.com
Treasurer	David Hassett Yarra Valley Country Club 9-15 Templestowe Road BULLEEN Vic 3105	Tel 9850 6311 Fax 9850 7601 Mobile 0413 739 852 Email david@yarravalley.net.au
Executive Director	Margaret Kearney Clubs Victoria Inc. PO Box 363 CARLTON SOUTH Vic 3053	Tel 9349 2909 Fax 9349 4915 Home Tel 9662 9919 Mobile 0409 879 277 Email mkearney@clubsvic.org
Council Member	Brendan Bell Red Cliffs Club 3 Melia Street RED CLIFFS Vic 3496	Tel 5024 1401 Fax 5024 3136 Home Tel 5024 1383 Home Fax 5024 1179 Mobile 0418 144 598 Email btbell@iinet.net.au
Council Member	Stan Bracchi Melbourne Club 36 Collins Street MELBOURNE Vic 3000	Tel 9650 4941 Fax 9650 6798 Home Tel/Fax 9537 1337 Mobile 0414 230 900 Email stanbracchi@melbclub.com.au
Council Member	David Haggett Rosanna Golf Club 54 Cleveland Avenue LOWER PLENTY Vic 3093	Tel 9431 1033 Fax 9431 0136 Home Tel 9866 2495 Mobile 0418 665 751 Email david@rosannagolf.com.au



List of Council Members - Effective 23 August 2005

Council Member	James Jackson Kingston Heath Golf Club Kingston Road CHELTENHAM Vic 3192 7 Aroha Crescent CAMBERWELL Vic 3124	Tel 9551 1955 Fax 9558 0681 Home Tel/Fax 9889 6852 Mobile 0408 547 758 Email james@kingstonheath.com.au
Council Member	Vince Juliano Abruzzo Club 377 Lygon Street Brunswick East Vic 3057 C/- Juliano, Furletti & Scott Lvl 2, 19-21 Argyle Place South CARLTON SOUTH Vic 3053	Tel 9387 5955 Fax 9387 4016 Tel 9347 4742 Fax 9347 4722 Home 9853 6791 Email vjuliano@jfslaw.com.au
Council Member	Michael Kelly Lakes Entrance Bowls Club Inc. PO Box 94 LAKES ENTRANCE Vic 3909	Tel 5155 3578 Fax 5155 2991 Mobile 0408 350 836 Email manager@lakesbowls.com.au
Council Member	Jim McGrath Hastings Cricket & Football S.C. PO Box 33 HASTINGS Vic 3915	Tel 5979 1740 Fax 5979 4607 Home Tel 5979 1951 Mobile 0418 315 351 Email jim@elite.net.au
Council Member	Ian Robertson Green Acres Golf Club 51 Elm Grove EAST KEW Vic 3102	Tel 9859 1294 Fax 9819 7586 Mobile 0419 334 005 Email manager@greenacresgolf.com.au
Council Member	Rick Scott Maryborough Golf Club Inc. PO Box 215 MARYBOROUGH Vic 3465	Tel 5460 4900 Fax 5460 5230 Home Tel 5464 1236 Mobile 0419 104 887 Email manager@maryboroughgolfclub.com.au or mgolf@netconnect.com.au
Council Member	Michael Sweeney Kyabram Club Inc. PO Box 15 KYABRAM Vic 3620	Tel 5852 2431 Fax 5852 3910 Home Tel 5853 2949 Mobile 0419 134 048 Email kyclub@iinet.net.au
Council Member	Garry Theobald Waverley Golf Club Bergins Road ROWVILLE Vic 3178	Tel 9764 5144 Fax 9764 3044 Mobile 0417 131 004 Email garry@waverleygolfclub.com.au