



“Stand Easy”

*FORTY-FIRST ANNUAL REPORT
FINANCIAL STATEMENTS
2013/2014 YEAR*

Notice of Annual General Meeting

**EASTERN SUBURBS LEGION CLUB
LIMITED**

ABN 48 001 024 139

211 – 221 BRONTE ROAD, WAVERLEY, 2024

EASTERN SUBURBS LEGION CLUB LIMITED

Founded 1950

**Forty-Second Annual Report
and
Balance Sheet**

AS AT 30th JUNE 2014

ACCOUNTS

for the year then ended

and AUDITOR'S REPORT THEREON

**Presented to Members at
THE ANNUAL GENERAL MEETING**

to be held at the

CLUB ROOMS

211– 221 BRONTE ROAD, WAVERLEY

on

Sunday 28th September 2014

at 10.00 a.m.

EASTERN SUBURBS LEGION CLUB LIMITED

Office-Bearers For The Year 2013/14

President:

Mr. B. HOPKINS

Vice-President:

Mr. T. BOYS

Treasurer:

Mr. P. BRUCE

BOARD OF DIRECTORS

Messrs: G.K. SMITH, R. MOORE

T. WOODWARD, B. HORTON

Auditor:

Mr. DAVID HOGGETT

Notice of Fortieth Annual General Meeting 2014

Eastern Suburbs Legion Club Limited,
211 – 221 Bronte Road, WAVERLEY, N.S.W. 2024

Dear Member,

Please be advised that the Fortieth Annual General Meeting of Members will be held in the Club rooms at 10.00 a.m. on Sunday 28th September 2014.

BUSINESS

1. To confirm the Minutes of the Annual General Meeting held on 29th September 2013.
2. To receive and, if thought fit, adopt the Board's Report for the year ended 30th June 2014.
3. To receive and, if thought fit, adopt the Balance Sheet as at 30th June 2014, Accounts for the year then ended, and Auditor's Report thereon.
4. To receive the Report of the Returning Officer as to officers elected for the 2014/15 year.
5. To consider the appointment of the following as Honorary Members until the next Annual General Meeting:-
State President, Aust. Legion of Ex-Servicemen and Women
State Secretary, Aust. Legion of Ex-Servicemen and Women
Mayor of Waverley
6. **Resolution**
That pursuant to the Registered Club's act
 - 1) The Members hereby approve and agree to expenditure by the Club in a sum not exceeding \$30,000 until the next Annual General meeting of the Club for the following activities of Directors:
 - (a) The reasonable cost of a meal and beverage for each Director immediately before or immediately after a Board of Committee on the day of that Meeting, where that meeting corresponds with a normal mealtime.
 - (b) Reasonable expenses incurred by Directors in travelling by private or public transport to and from Directors' Meetings, duly constituted committee meetings, poker machine clearance and security as approved by the Board from time to time on production of invoices, receipts or other proper documentary evidence of such expenditure;

- (c) (i) reasonable expenses incurred by Directors in relation to such other activities including entertainment of special guests of the Club.
 - (ii) Expenses involved in attendance at intra-Club activities, sponsorship of sporting events deemed by the Directors to be a benefit to the Club and/or the community and other promotional activities performed by Directors.
 - (iii) Reasonable costs of Directors attending all functions and activities at the Club deemed by the Directors to be a benefit to the Club, with the expenses from the aforementioned activities to be approved by the Board before payment is made on production of invoices, receipts or other proper documentary evidence of such expenditure.
 - (d) Attendance at functions with spouses where appropriate, and required to represent the Club.
- 2) The Members acknowledge that the benefits in paragraph (1) are not available to Members generally but only to those who are Directors of the Club and those members directly involved in the above activities.

Yours sincerely,

B. HOPKINS

President

EASTERN SUBURBS LEGION CLUB LIMITED

The Members

Eastern Suburbs Legion Club Limited

Waverley, N.S.W. 2024

Ladies and Gentlemen,

On behalf of the Board of Management I have pleasure in presenting and recommending the adoption of the Thirty-Eighth Annual Report and Balance Sheet as at 30th June 2013, and Statements of accounts for the year then ended.

Particulars of Income and Expenditure are discussed in detail in the Auditor's Report.

Subs will remain at \$5.50 or \$11 for 3 years and we will endeavour to maintain our present bar prices which are more than competitive with the majority of our sister clubs in the area.

Free live entertainment will continue four nights a week with Friday evening, Spinna-Winna continues to be a hit. Lots of prizes, meat trays, etc. followed by entertainment. Saturday evenings feature live bands and entertainers. Watch for notices and announcements which will advise you of the coming events. Karaoke Wednesday and Sunday evening.

Keno facilities are also in operation on the ground floor.

For dinner the Eastern Suburbs Legion Club Bistro open 6 days. Why not come in and treat yourself to a home cooked meal, without the work or the washing up? Now open for lunch, Wednesday to Sunday.

The first floor continues to operate as a gym hosted by Stuart Austin. All welcome, guaranteed to improve your figure at cheap rates.

As passed at the 1997 A.G.M., postal voting has been replaced by local voting on the Club premises commencing at 6.00 p.m. A ballot paper will be available from the office for each Member for which he/she has to sign and then place in a sealed ballot box. The key will be in the custody of an independent scrutineer.

Many thanks to our manager David Byrne and his staff over the past year for their efficient service to the club and its members.

B. HOPKINS

President

MEMBERSHIP

The total membership comprises:

Life Members	2
Full Members.....	44
Associate Members	1370
Honorary members	4

MEETINGS

Meetings held during the year comprised:

Annual General Meeting	1
Board of Management Meetings.....	12

	Meetings attended	Eligible to attend
B. Hopkins	12	12
P. Bruce	10	12
G. Smith.....	12	12
T. Woodward	11	12
T. Boys	12	12
R. Moore	11	12
B. Horton	10	12

DONATIONS

During the year the Club was able to subscribe to the following organisations: Bronte S.L.S.C., Salvation Army, Golf Club, Red Cross, Lion's Clubs, Bronte Splashers, Bronte Bowling Club Men, Bondi Golf Club, Bronte P&C, Waverley Public School, Bondi SLSC.

EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

ANNUAL REPORT OF DIRECTORS FOR THE TWELVE MONTHS ENDED 30th JUNE, 2014

The Directors present their report on the results of the Club for the twelve months ended 30th June, 2014 and the state of affairs of the Club at that date.

Directors:

The names of the Directors in office at the date of this report are:

President	B. Hopkins	29 years	Retired
Treasurer	P. Bruce	21 years	Retired
Directors	G. Smith	27 years	Motor Repair Industry
	T. Woodward	8 years	Manager
	T. Boys	8 years	Caterer
	R. Moore	4 years	Retired
	R. Horton	2 years	Retired

Principal Activities:

The principal activity of the Club during the year was to provide members and their guests with the amenities and facilities usually associated with a social club.

Operating Results:

Trading for the twelve months ended 30th June, 2014, resulted in a profit before taxation of \$31,841.

Dividends:

No dividends have been paid during the financial period. The Directors do not propose to recommend the declaration of a dividend.

Directors' Benefits:

Since the end of the previous financial year, no Director of the Company has received or become entitled to receive a benefit, other than directors' remuneration.

Signed at Waverley this 12th Day of August, 2014 in accordance with a resolution of the Directors.

B. HOPKINS, Director

P. BRUCE, Director

EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

STATEMENT BY DIRECTORS

30th JUNE, 2014

1. In the opinion of the Directors:-
 - (a) the attached accounts are drawn up so as to give a true and fair view of the state of the Company's affairs as at 30th June, 2014 and of its profit for the twelve months on that date; and
 - (b) at the date of this statement there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.
2. The accounts have been made out in accordance with the Statement of Accounting Concepts and applicable Accounting Standards.
3. The Company has, in respect of the financial period:
 - (a) kept such accounting records as correctly record and explain the transactions and financial position of the Company;
 - (b) kept its accounting records in such a manner as would enable true and fair accounts of the Company to be prepared from time to time; and
 - (c) kept its accounting records in such a manner as would enable the accounts of the Company to be conveniently and properly audited in accordance with the Corporations Law.
4. The accounts have been properly prepared by a competent person.

Signed in accordance with a resolution of the Directors on 12th August, 2014.

B. HOPKINS, Director

P. BRUCE, Director

EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 30th JUNE, 2014

	2014	2013
	\$	\$
Profit before income tax	31,841	33,877
Income tax expense.....	10,566	11,809
Profit after income tax	<u>21,275</u>	<u>22,068</u>
Add		
Retained earnings at the beginning of the financial year.....	3,760,614	3,738,546
Less		
Non-refundable dividend imputation credits carried forward	<u>14,829</u>	<u>-</u>
Retained earnings at the end of the financial year	<u>3,767,060</u>	<u>3,760,614</u>

The accompanying notes form part of these financial statements.

EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

BALANCE SHEET AS AT 30th JUNE, 2014

	Note	2014 \$	2013 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents.....	2	198,215	128,100
Trade and other receivables	3	1,030,775	1,152,816
Financial assets.....	4	483,257	418,493
Inventories	5	11,318	11,189
Other current assets.....	6	1,815	1,580
TOTAL CURRENT ASSETS		<u>1,725,380</u>	<u>1,712,178</u>
NON-CURRENT ASSETS			
Property, plant and equipment	7	2,059,199	2,060,605
Intangible assets	8	891	891
TOTAL NON-CURRENT ASSETS.....		<u>2,060,090</u>	<u>2,061,496</u>
TOTAL ASSETS		<u>3,785,470</u>	<u>3,773,674</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and Other Payables.....	9	18,410	13,060
TOTAL CURRENT LIABILITIES		<u>18,410</u>	<u>13,060</u>
TOTAL LIABILITIES.....		<u>18,410</u>	<u>13,060</u>
NET ASSETS		<u>3,767,060</u>	<u>3,760,614</u>
EQUITY			
Retained earnings	10	3,767,060	3,760,614
TOTAL EQUITY.....		<u>3,767,060</u>	<u>3,760,614</u>

The accompanying notes form part of these financial statements.

EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

AUDITOR'S INDEPENDENCE DECLARATION

Under Section 307c of the Corporations Act 2001

To the Directors of Eastern Suburbs Legion Club Limited

I declare that, to the best of my knowledge and belief, during the year ended 30th June, 2014 there has been:

- (i) no contravention of the auditor's 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.



DAVID J. HOGGETT CPA

Date: 12th August, 2014

EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE TWELVE MONTHS ENDED 30TH JUNE, 2014

1. STATEMENT OF ACCOUNTING POLICIES:

The accounts have been prepared in accordance with Statements of Accounting Concepts, applicable Accounting Standards and the Corporations Law, including the disclosure requirements of Schedule 5. The accounts have been prepared on the basis of historical costs and do not take into account changing money values or, except where stated, current valuations of non-current assets. The accounting policies have been consistently applied, unless otherwise stated.

The following is a summary of the significant accounting policies adopted by the Company in the preparation of the accounts.

- (a) **Income Tax**
Tax effect accounting has not been adopted.
- (b) **Inventories**
Inventories are valued at current cost based on an independent valuation report.
- (c) **Depreciation**
Depreciation is calculated at the rates allowed by the taxation authorities so as to write off the cost of fixed assets over their effective working lives.
- (d) **Employee Entitlements**
The amounts expected to be paid to employees for their pro-rata entitlements are accrued annually at current pay rates having regard to experience of employees' departures and period of service.
- (e) **Retirement Benefits**
Contributions made by the Club to superannuation Funds (to provide benefits for employees and their dependants on retirements, disability or death) are charged to the profit and loss account.
- (f) **Comparison Figures**
It should be noted the financial statements cover the twelve months ended 30th June, 2014. The comparison figures are for the twelve months ended 30th June, 2013.
- (g) **Core Property**
The land and building at 211-213 Bronte Road, Waverley NSW 2024 is classified as core property pursuant to section 41J (2) of the Registered Clubs Act 1976. The club does not own any non-core property.

EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE TWELVE MONTHS ENDED 30TH JUNE, 2014

2. OPERATING PROFIT:

Operating Profit before income tax has been arrived at after charging/crediting the following items:

	Y/E - 30.06.14	Y/E - 30.06.13
	\$	\$
Charging As Expenses		
Depreciation	87,857	114,496
Auditors' Remuneration	10,200	10,200
Accountancy Fees.....	14,100	16,795

3. OPERATING REVENUE:

Sales Revenue	398,106	435,389
Poker Machine Revenue	353,399	378,351
Subscriptions.....	4,042	5,045
Vending Machine Commission	957	245
Interest Received.....	44,561	54,506
Keno Income.....	9,564	7,334
Hire of Club Premises.....	23,815	14,155
Rent Received	88,132	88,923
Dividends Received – Franked	65,451	61,616
– Imput Credit	28,051	26,407
Poker Machine Rebate.....	17,180	17,180
.....
	\$1,033,257	1,089,511
	=====	=====

EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE TWELVE MONTHS ENDED 30TH JUNE, 2014**

	2014	2013
	\$	\$
1 CASH AND CASH EQUIVALENTS		
Cash on Hand	26,855	26,855
Cashcard Australia	6,980	9,660
Deposits	40	40
Commonwealth Bank Waverley	74,865	55,042
Commonwealth Bank - Keno	4,535	5,326
Commonwealth Bank - Bus Online Server	84,940	31,177
	<u>198,215</u>	<u>128,100</u>
2 TRADE AND OTHER RECEIVABLES		
Current		
Sundry Debtors	20,051	30,827
Term Deposits - Commonwealth Bank	-	1,121,989
Term Deposits - St George Bank	1,010,724	-
	<u>1,030,775</u>	<u>1,152,816</u>
3 FINANCIAL ASSETS		
Current		
Shares in Listed Companies	482,257	418,493
Units in Listed Trust	1,000	-
	<u>483,257</u>	<u>418,493</u>
4 INVENTORIES		
Current		
Stock on Hand - Liquor	<u>11,318</u>	<u>11,189</u>

EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

NOTES TO THE FINANCIAL STATEMENTS FOR THE TWELVE MONTHS ENDED 30TH JUNE, 2014

	2014	2013
	\$	\$
5 PROPERTY, PLANT AND EQUIPMENT		
Land and Buildings		
Freehold Land & Buildings	1,508,748	1,508,748
Total Land and Buildings	<u>1,508,748</u>	<u>1,508,748</u>
Plant Furniture & Equipment	1,002,103	1,066,712
Less: Accumulated Depreciation	(552,750)	(637,234)
	<u>449,353</u>	<u>429,478</u>
Elevator	197,143	197,143
Less: Accumulated Depreciation.....	(165,002)	(157,609)
	<u>32,141</u>	<u>39,534</u>
Air Conditioning Plant	198,030	201,440
Less: Accumulated Depreciation.....	(129,073)	(118,595)
	<u>68,957</u>	<u>82,845</u>
Total Plant and Equipment.....	<u>550,451</u>	<u>551,857</u>
Total Property, Plant and Equipment	<u>2,059,199</u>	<u>2,060,605</u>
6 INTANGIBLE ASSETS		
Formation Expenses	891	891
Total	<u>891</u>	<u>891</u>
7 TRADE AND OTHER PAYABLES		
Current		
Sundry Creditors	18,410	13,060
8 RETAINED EARNINGS		
Retained earnings at the beginning of the financial year	3,745,785	3,738,546
Net profit attribute to members of the company	21,275	22,068
Retained earnings at the end of the financial year	<u>3,767,060</u>	<u>3,760,614</u>

EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

DIRECTOR'S DECLARATION

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 1 to 8 are in Accordance with the Corporations Act 2001, including:
 - (a) Comply with Australian Accounting Standards; and
 - (b) Give a true and fair view of the company's financial position as at 30 June 2014 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
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.

Dated this 12th day of August 2014

B. HOPKINS, Director

P. BRUCE, Director

EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

INDEPENDENT AUDIT REPORT

Report on the Financial Report

I have audited the accompanying financial report, being a special purpose financial report, of Eastern Suburbs Legion Club Ltd, which comprises the balance sheet as at 30 June 2014, and the income statement for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and 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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's 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 of the financial report that gives a true and fair view in order to design audit procedures that are

EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

INDEPENDENT AUDIT REPORT

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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Independence

In conducting my audit, I have complied with the independence requirements of the Corporations Act 2001. I confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the company, would be in the same terms if given to the directors as at the time of this auditor's report.

EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

AUDITOR'S INDEPENDENCE DECLARATION

Auditor's Opinion

In my opinion:

- (a) the financial report of Eastern Suburbs Legion Club Ltd is in accordance with the Corporations Act 2001, including:
 - (i) giving a true and fair view of the company's financial position as at 30 June 2014 and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001; and
- (b) The financial report also complies with International Financial Reporting Standards as disclosed in Note 1.

Name of Firm: David J Hoggett CPA



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Name of Partner: David J Hoggett CPA

Address: PO Box 342 Waverley NSW 2024

Dated this 12th day of August 2014

EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

**PROFIT AND LOSS STATEMENT
FOR THE TWELVE MONTHS ENDED 30th JUNE, 2014**

	2014	2013
	\$	\$
INCOME		
Poker Machine Revenue.....	353,399	378,351
Dividends Received - Franked	65,451	61,616
Interest Received	44,561	54,506
Subscriptions	4,042	5,405
Keno Income	9,564	7,334
Hire of Club Premises	23,815	14,155
Rent Received	88,132	88,923
Dividends Received - Imput Credits	28,051	26,407
Sundry Income	19,206	17,425
Gross Profit from Trading.....	221,764	248,825
	<u>857,985</u>	<u>902,947</u>

The accompanying notes form part of these financial statements.

EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

**PROFIT AND LOSS STATEMENT
FOR THE TWELVE MONTHS ENDED 30th JUNE, 2014**

	2014	2013
	\$	\$
EXPENSES		
Accountancy Fees	14,100	16,795
Anzac Day	1,478	2,890
Advertising	4,459	14,525
ATM Maintenance	2,053	1,288
Auditor's Remuneration	10,200	10,200
Bank Charges.....	823	614
Data Monitoring Services	10,433	10,133
Depreciation	87,857	114,496
Dining Room Subsidy	13,682	20,650
Donations	4,395	4,229
Electricity & Gas.....	52,921	54,233
Entertainment Expenses.....	101,854	95,343
Filing Fees	44	43
Fire Alarms & Maintenance.....	3,687	4,109
Flowers & Wreaths	205	246
Freight & Cartage	5,568	5,626
Game & Tournament Prizes	17,014	16,131
General Expenses	1,371	860
Glassware & Stores.....	4,626	4,902
Hire of Plant & Equipment	5,640	7,673
Insurance	53,722	56,246
Laundry & Cleaning.....	32,553	34,904
Long Service Leave	19,539	-
Members Amenities	4,565	5,886
Printing Circulars Stamps & Stationery	2,973	2,683
Rates & Taxes.....	22,863	22,405
Repairs & Maintenance.....	47,420	50,504
Salaries & Wages	228,368	228,977
Security Costs	1,661	4,397
Staff Meals & Amenities.....	12,584	13,231
Staff Training	191	172
Stocktaking Expenses	3,850	4,900
Social Functions.....	3,213	3,209

The accompanying notes form part of these financial statements.

EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

**PROFIT AND LOSS STATEMENT
FOR THE TWELVE MONTHS ENDED 30th JUNE, 2014**

	2014	2013
EXPENSES	\$	\$
Subscriptions & Licences	7,093	7,315
Sundry Catering	4,002	3,993
Superannuation Contributions	13,914	20,224
Telephone	8,205	7,874
Trade Waste.....	6,082	5,769
Travelling & Fares.....	10,126	9,856
Website & Internet	810	1,539
	<u>826,144</u>	<u>869,070</u>
Profit Before Income Tax.....	<u>31,841</u>	<u>33,877</u>

The accompanying notes form part of these financial statements.

EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

STATEMENT OF CASH FLOW FOR THE TWELVE MONTHS ENDED 30th JUNE, 2014

	Y/E - 30.06.14 \$	Y/E - 30.06.13 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts in the course of operations	808,132	858,059
Cash payments in the course of operations	(914,758)	(941,334)
Rents received.....	80,132	88,923
Interest received.....	44,561	54,506
Dividends received.....	93,502	88,023
Income tax paid.....	(10,566)	(11,809)
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>101,003</u>	<u>136,368</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment	(86,451)	(26,973)
Payment for current assets.....	(61,051)	(31,919)
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES.....	<u>(147,502)</u>	<u>(58,892)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from current liabilities.....	5,350	(1,634)
NET CASH PROVIDED BY/ (USED IN) FINANCING ACTIVITIES.....	5,350	(1,634)
NET INCREASE/(DECREASE) IN CASH HELD.....	(41,149)	(75,842)
CASH AT THE BEGINNING OF THE FINANCIAL YEAR	<u>1,250,048</u>	<u>1,174,206</u>
CASH AT THE END OF THE FINANCIAL YEAR	<u>1,208,899</u>	<u>1,250,048</u>

EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

COMPILATION REPORT TO EASTERN SUBURBS LEGION CLUB LTD

I have compiled the accompanying special purpose financial statements of Eastern Suburbs Legion Club Ltd which comprise the balance sheet as at 30 June 2014, profit and loss statement for the year then ended, a summary of significant accounting policies, other explanatory notes and the additional information contained in the detailed profit and loss.

The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The responsibility of the directors

The directors are solely responsible for the information contained in the special purpose financial statement and have determined that the basis of accounting used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

My responsibility

On the basis of the information provided by the directors, I have compiled the accompanying special purpose financial statements in accordance with the basis of accounting and APES 315: Compilation of Financial Information.

My procedures use accounting expertise to collect, classify and summarise the financial information, which the directors provided, in compiling the financial statements. My procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

The special purpose financial statements were compiled exclusively for the benefit of the directors. I do not accept responsibility to any other person for the contents of the special purpose financial statements.

Name of Firm: David J Hoggett CPA



.....

Name of Partner: David J Hoggett CPA

Address: PO Box 342 Waverley NSW 2024

Dated this 12th day of August 2014

