



“Stand Easy”

*FORTY-SIXTH ANNUAL REPORT
FINANCIAL STATEMENTS
2017/2018 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-Sixth Annual Report and Balance Sheet

AS AT 30th JUNE 2018

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 23rd September 2018

at 10.00 a.m.

EASTERN SUBURBS LEGION CLUB LIMITED

Office-Bearers For The Year 2017/18

President:

Mr. P. ASTON

Vice-President:

Mr. T. BOYS

BOARD OF DIRECTORS

Messrs: P. ASTON, M.LESSLIE,

B. LAMBERT, B. HORTON

Auditor:

Mr. DAVID HOGGETT

Notice of Annual General Meeting 2018

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

Dear Member,

Please be advised that the Annual General Meeting of Members will be held in the Club rooms at 10.00 a.m. on Sunday 23rd September 2018.

BUSINESS

1. To confirm the Minutes of the Annual General Meeting held on 24th September 2017.
2. To receive and, if thought fit, adopt the Board's Report for the year ended 30th June 2018.
3. To receive and, if thought fit, adopt the Balance Sheet as at 30th June 2018, 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 2018/19 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,

P. ASTON

President

Dear Members

On behalf of the Board of Management I have the pleasure in presenting and recommending the adoption of the Annual Report and Balance Sheet and Statement of accounts for the financial year ending 30th June 2018.

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

Membership fee's will remain at \$5.50 or \$11 dollars for three (3) years, and we will endeavour to maintain our present bar prices which are more than competitive with the majority of the clubs and hotels within the Waverley local government area.

The free entertainment will continue five nights a week. featuring live artist following after the popular Friday nights meat tray raffles. And the Saturday night live band dance music, Karaoke on Sunday and Wednesday nights, and quiz express trivia every Tuesday night.

The Club Bistro, is open for dinner 6 days. Serving value home cooked meals, as well as a \$10 dollar daily special. The bistro is also open for lunch, Wednesday to Sunday.

Both level 1, and level 2, have been, leased to Lifecycle Fitness Pty Ltd, and Advanz Health Group Pty Ltd, for another five year term.

As passed at the 1997 A.G.M., postal voting has been replaced by voting on the Club premises, ballot paper will be available from the office, or the bar for each Member to consider from the nominee for the best person to represent them and the club over the following 12 months the ballot are then to be sign, and then place in a sealed ballot box. The key will be in the custody of an independent scrutineer.

My thanks are extended to all the Board Directors and to our Club Manager David Byrne and his Staff for their efficient service to the Club and it members over the past year.

I would also like to acknowledge the clubs late President Mr Bev Hopkins, for his dedication and tireless work to the club over the last 32 years.

To members who have lost love one's during the year, my Condolences to you and your family.

PETER ASTON
President

MEMBERSHIP

The total membership comprises:

- Full Members.....28
- Associate Members1457

MEETINGS

Meetings held during the year comprised:

- Annual General Meeting1
- Board of Management Meetings.....12

	Meetings attended	Eligible to attend
B. Hopkins..... (Deceased)	2	2
P. Aston.....	12	12
B. Lambert	10	12
T. Boys	12	12
M.Lesslie	10	12
B. Horton	9	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, Bondi SLSC, Heart Foundation, Cancer Council Australia, Matthew Talbot Homeless Hostel, Black Dog Institute, National Breast Cancer Foundation, Sydney Children’s Hospital, Bronte Bowling Club.

EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

ANNUAL REPORT OF DIRECTORS FOR THE TWELVE MONTHS ENDED 30th JUNE, 2018

The Directors present their report on the results of the Club for the twelve months ended 30th June, 2018 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	P. Aston	4 years	Retired
Directors	T. Boys	12 years	Caterer
	R. Horton	6 years	Retired
	W. Lambert	3 years	Retired
	L. Lesslie	2 year	Fire Fighter
	P. Silcox	1 year	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, 2018, resulted in a profit before taxation of \$84,552.

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 24th Day of July, 2018 in accordance with a resolution of the Directors.

P. ASTON, Director

T. BOYS, Director

EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

STATEMENT BY DIRECTORS

30th JUNE, 2018

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, 2018 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 24th July, 2018.

B. HOPKINS, Director

T. BOYS, Director

EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

**PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30th JUNE, 2018**

	2018	2017
	\$	\$
Profit before income tax	84,552	98,983
Income tax expense.....	12,654	18,056
Profit after income tax	<u>71,898</u>	<u>80,927</u>
Add		
Retained earnings at the beginning of the financial year.....	3,843,418	3,779,025
Less		
Non-refundable dividend imputation credits carried forward	<u>20,623</u>	<u>16,534</u>
Retained earnings at the end of the financial year	<u><u>3,894,695</u></u>	<u><u>3,843,418</u></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, 2018

	Note	2018 \$	2017 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents.....	2	172,050	238,935
Trade and other receivables	3	1,081,513	948,279
Financial assets.....	4	612,695	643,691
Inventories	5	13,841	14,492
Prepayments		10,226	8,789
TOTAL CURRENT ASSETS		<u>1,890,325</u>	<u>1,854,186</u>
NON-CURRENT ASSETS			
Property, plant and equipment	6	2,012,931	1,997,822
Intangible assets	7	891	891
TOTAL NON-CURRENT ASSETS.....		<u>2,013,822</u>	<u>1,998,713</u>
TOTAL ASSETS		<u>3,904,147</u>	<u>3,852,899</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and Other Payables.....	8	9,452	9,481
TOTAL CURRENT LIABILITIES		<u>9,452</u>	<u>9,481</u>
TOTAL LIABILITIES.....		<u>9,452</u>	<u>9,481</u>
NET ASSETS		<u>3,894,695</u>	<u>3,843,418</u>
EQUITY			
Retained earnings	9	3,894,695	3,843,418
TOTAL EQUITY.....		<u>3,894,695</u>	<u>3,843,418</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 30 June 2018 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: David J Hoggett CPA



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Name of Principal: David J Hoggett

Address: PO Box 342 Waverley NSW 2024

Dated this 24th day of July 2017

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, 2018

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, 2018. The comparison figures are for the twelve months ended 30th June, 2017.
- (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, 2018

2. OPERATING PROFIT:

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

	Y/E - 30.06.18	Y/E - 30.06.17
	\$	\$
Charging As Expenses		
Depreciation	97,838	87,606
Auditors' Remuneration	10,200	10,200
Accountancy Fees	<u>14,937</u>	<u>14,527</u>

3. OPERATING REVENUE:

Sales Revenue	343,397	356,708
Poker Machine Revenue	229,569	221,884
Subscriptions	3,444	2,976
Vending Machine Commission	3,121	1,253
Interest Received	26,348	28,042
Keno Income	10,690	17,585
Hire of Club Premises	13,627	13,820
Rent Received	155,301	157,012
Dividends Received – Franked	78,761	80,708
– Input Credit	33,276	34,590
Poker Machine Rebate	17,180	17,180
Capital Gain Sale Shares	106,006	89,011
	<u>1,020,710</u>	<u>1,020,139</u>

EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE TWELVE MONTHS ENDED 30th JUNE, 2018**

	2018 \$	2017 \$
1 CASH AND CASH EQUIVALENTS		
Cash on Hand	26,855	26,855
Cashcard Australia	10,877	7,617
Deposits	40	40
Commonwealth Bank Waverley	11,969	29,350
Commonwealth Bank - Keno	3,468	3,981
Commonwealth Bank - Bus Online Server	118,841	171,092
	<u>172,050</u>	<u>238,935</u>
2 TRADE AND OTHER RECEIVABLES		
Current		
Sundry Debtors	20,474	13,096
Term Deposits - St George Bank	1,061,039	935,183
	<u>1,081,513</u>	<u>948,279</u>
3 FINANCIAL ASSETS		
Current		
Shares in Listed Companies	611,695	642,691
Units in Listed Trust	1,000	1,000
	<u>612,695</u>	<u>643,691</u>
4 INVENTORIES		
Current		
Stock on Hand - Liquor	13,841	14,492

EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

NOTES TO THE FINANCIAL STATEMENTS FOR THE TWELVE MONTHS ENDED 30TH JUNE, 2018

	2018 \$	2017 \$
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	962,699	837,143
Less: Accumulated Depreciation	(485,175)	(391,343)
	<u>477,524</u>	<u>445,800</u>
Elevator	197,143	197,143
Less: Accumulated Depreciation.....	(194,594)	(187,201)
	<u>2,549</u>	<u>9,942</u>
Air Conditioning Plant	185,773	185,773
Less: Accumulated Depreciation.....	(161,663)	(169,241)
	<u>24,110</u>	<u>16,532</u>
Total Plant and Equipment.....	<u>504,183</u>	<u>489,074</u>
Total Property, Plant and Equipment	<u>2,012,931</u>	<u>1,997,822</u>
6 INTANGIBLE ASSETS		
Formation Expenses	891	891
Total	<u>891</u>	<u>891</u>
7 TRADE AND OTHER PAYABLES		
Current		
Sundry Creditors	9,452	9,481
8 RETAINED EARNINGS		
Retained earnings at the beginning of the financial year	3,822,797	3,762,492
Net profit attribute to members of the company	71,898	80,926
Retained earnings at the end of the financial year	<u>3,894,695</u>	<u>3,843,418</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 and:
 - (a) comply with Accounting Standards as stated in Note 1; and
 - (b) give a true and fair view of the company's financial position as at 30 June 2018 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 24th day of July 2018

T. BOYS, Director

P. ASTON, Director

EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

INDEPENDENT AUDITOR'S 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 2018, profit and loss 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 appropriate in

EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

INDEPENDENT AUDITOR'S REPORT

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

INDEPENDENT AUDITOR’S REPORT

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 2018 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



.....

Name of Principal:

David J Hoggett

Address:

PO Box 342 Waverley NSW 2024

Dated this 24th day of July 2018

EASTERN SUBURBS LEGION CLUB LIMITED

ABN 48 001 024 139

**PROFIT AND LOSS STATEMENT
FOR THE TWELVE MONTHS ENDED 30th JUNE, 2018**

	2018 \$	2017 \$
SALES		
Sales	343,397	356,078
LESS: COST OF GOODS SOLD		
Opening Stock	14,492	11,508
Purchases	153,943	167,617
Closing Stock	(13,841)	(14,492)
	<u>154,594</u>	<u>164,633</u>
GROSS PROFIT FROM TRADING	<u>188,803</u>	<u>191,445</u>
OTHER INCOME		
Poker Machine Revenue.....	229,569	221,884
Dividends Received - Franked	78,761	80,708
Interest Received	26,348	28,042
Subscriptions	3,444	2,976
Keno Income	10,690	17,585
Hire of Club Premises	13,627	13,820
Rent Received	155,301	157,012
Dividends Received - Input Credits	33,276	34,590
Sundry Income	20,385	18,433
Capital Gain on Sale of Shares.....	106,006	89,011
	<u>677,407</u>	<u>664,061</u>
	<u>866,210</u>	<u>855,506</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, 2018

	2018	2017
	\$	\$
EXPENSES		
Accountancy Fees	14,937	14,527
Anzac Day	1,242	546
Advertising	3,040	5,134
ATM Maintenance	-	504
Auditor's Remuneration	10,200	10,200
Bank Charges.....	790	723
Data Monitoring Services	11,965	11,630
Depreciation	97,838	87,606
Donations	4,210	3,106
Electricity & Gas.....	42,673	40,431
Entertainment Expenses.....	92,067	89,547
Filing Fees	126	47
Fire Alarms & Maintenance.....	5,412	10,273
Freight & Cartage	6,490	6,335
Game & Tournament Prizes	34,656	22,256
General Expenses	1,313	781
Glassware & Stores.....	5,072	2,901
Hire of Plant & Equipment	2,971	3,010
Honariums	1,300	3,900
Insurance	45,411	50,090
Laundry & Cleaning.....	28,691	28,449
Members Amenities	5,557	4,215
Printing Circulars Stamps & Stationery	4,585	6,048
Rates & Taxes.....	23,374	22,580
Repairs & Maintenance.....	34,583	43,111
Salaries & Wages	233,276	217,154
Security Costs	369	2,644
Staff Meals & Amenities.....	12,178	12,866
Staff Training	505	618
Stocktaking Expenses	4,850	4,900
Subscriptions & Licences	14,696	14,097
Sundry Catering	4,572	4,720

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, 2018**

	2018	2017
EXPENSES	\$	\$
Superannuation Contributions	16,907	15,887
Telephone	7,351	7,475
Trade Waste.....	7,715	8,361
Travelling & Fares.....	604	620
Website & Internet	1,402	1,518
	<u>781,658</u>	<u>756,523</u>
Profit Before Income Tax.....	<u>84,552</u>	<u>98,893</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, 2018

	2018	2017
	\$	\$
CASH AT BEGINNING OF FINANCIAL YEAR.....	1,174,078	1,081,494
CASH AT END OF FINANCIAL YEAR		
Cash on Hand	26,855	26,855
Cash Card Australia	10,877	7,617
Commonwealth Bank Accounts	134,278	204,423
Term Deposits.....	1,061,039	935,183
	<u>1,233,049</u>	<u>1,174,078</u>
NET INCREASE (DECREASE) IN CASH FLOWS	<u>58,971</u>	<u>92,584</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Reconciliation of Net Cash provided by Operating Activities to profit from ordinary activities after Income Tax		
Operating Profit (Loss) after Income Tax.....	71,898	80,927
Add		
Non-Cash Flow in Profit – Depreciation	97,838	87,606
	<u>169,736</u>	<u>168,533</u>
Less		
Changes in Assets and Liabilities		
Purchase Plant & Equipment	112,946	50,762
Increase in Current Assets	(22,831)	9,537
Decrease (Increase) in Current Liabilities	29	(884)
Non-Refundable Imputation Credits	20,261	16,534
	<u>110,765</u>	<u>75,949</u>
NET INCREASE/(DECREASE) CASH FLOWS FROM OPERATIONS	<u>58,971</u>	<u>92,584</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 2018, 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



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Name of Principal: David J Hoggett CPA

Address: PO Box 342 Waverley NSW 2024

Dated this 24th day of July 2018

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