

Annual Report

For the year ended 30 June 2015

DOOLEYS LIDCOMBE CATHOLIC CLUB LTD



DOOLEYS

Bringing people together



ClubsNSW Clubs and Community Awards

DOOLEYS proudly congratulates former Auburn Salvation Army Captain Nesan Kistan who was recognised with the 'Heart of the Community' Award at the 2015 ClubsNSW Clubs and Community Awards.

Pictured is Nesan Kistan with DOOLEYS Chairman John Munce.

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Chairman's Report

John Munce



Looking back

On behalf of the Board of Directors I submit for your approval and adoption the Annual Report for the year ending 30 June 2015. It is pleasing to report another successful year, and strong financial performance by your Club. The details are provided in the CEO's Report and in the Financial Statements.

The Club's focus is to always manage its finances responsibly in order that the promotion and continuance of the Club is secure well into the future. With great support from our loyal Members and the sustained focus by our CEO and Senior Management Team, the desired outcome has been achieved during the last financial year.

The Board's commitment to purchase property in Board and Ann Streets was achieved during the last financial year, affording the Club the ability to develop and diversify the business on a substantial parcel of land. Your Board and Senior Management have been in constant consultation with our architects and building consultants throughout the year and have examined various models that may fit into the Board's strategic plan for the site. The expansion of our Club is paramount in any redevelopment and with a Membership of around 70,000, the pressure is on for that decision to be made sooner rather than later. The consultation phase is long, and at times can be a tedious task, but the Board is committed to achieve the optimum outcome for Members, careful consideration of all options needs to be had. I thank Members for your continued support and patience, and you can be assured that you will be informed of any developments as they come to hand.

Corporate Social Responsibility

Our commitment to our local community and beyond continued throughout the last financial year. Our total contributions which include ClubGRANTS, donations, sponsorships, harm minimisation initiatives, community expenditure, in-kind function support and much more, amounted to \$3.3 million, up from \$3,036,767 in 2013-2014. This is a magnificent effort.

DOOLEYS is an active contributor and leading member of our local community. Our strategic objectives in this area have been met for the financial year, and that included developing and facilitating long term community partnerships which provide value added services and involvement in key activities and events.

One key activity that I am proud of is DOOLEYS connection with the Heart of the Community Award, and this award recognised the wonderful work of former Auburn Salvation Army Captain Nesan Kistan at this year's ClubsNSW Clubs

& Community Awards. Nesan was nominated by DOOLEYS for his outstanding community work and we are delighted to provide assistance to Nesan, “the voice of those less fortunate”, who works with the disadvantaged communities in Auburn and greater Western Sydney. DOOLEYS was also proud to receive a Highly Commended Award in the Education category for our support of local community swimming and water safety programs.

Director training and duties

During the last financial year your Board has participated in briefings, conferences and courses conducted by the Australian Institute of Company Directors (AICD), Governance Institute of Australia, and the Club Directors Institute to fulfil our duties as Directors. As a matter of good governance, and as recognised by the AICD, the Board numbers were to be reduced from nine to eight for the period from the conclusion of the Annual General Meeting (AGM) in 2015 with a further reduction to seven for the period from the conclusion of the AGM in 2016. However Director Bill Belkovskis resigned from the Board on 7 August 2014 thus the prescribed number of eight Directors was reached before the 2015 AGM. These measures were approved by Members at the 2013 AGM.

The DOOLEYS Board takes Director training and commitment to Board duties seriously, as the changing environment in business requires Directors to be compliant and carry out their duties with fidelity and trust.

The way ahead

While gaming revenue remains a strong contributor to the Club’s profitability, your Board is cognisant of the danger of not diversifying our business. It would be prudent to insulate our business against any future Federal or State regulations on gaming machines. Members have been advised on a number of occasions regarding how the Lidcombe site could look in a few years after development. As a major contributor to our local community, the Board has a responsibility to secure the future of our Club, our employees, and Member facilities. With a revenue base of \$80 million and being a major employer in the area, DOOLEYS is a stimulant to the economy of Western Sydney. Many businesses rely on trade with DOOLEYS such as suppliers, contractors, tradespersons, and utility services, who themselves invest in the local area thus ensuring the economic health of residents.

With the proposed development will come jobs in the building of the project, and jobs when completed, which will be an invaluable asset for the Club and the local community.

In conclusion

To our CEO David Mantle and his Senior Management Team, thank you for an outstanding effort during the last financial year in bringing home the Board’s strategic objectives, and to our staff for your loyal and dedicated service to our Members and guests ensuring their visitation is an enjoyable experience.

To my Board colleagues, I thank you for your outstanding contribution and commitment to the business. The many hours you contribute in the decision making process enables the Board to function effectively. To our loyal Members, thank you for your support throughout the year, be proud of your Club as we move forward during this exciting period of growth.

Yours sincerely



John Munce

Chairman

Chief Executive Officer's Report

David Mantle



5%

increase in Membership

11%

increase in Community Support and Corporate Social Responsibility

Members,

It is with pleasure that I provide an overview and commentary on DOOLEYS performance for the 2014/2015 financial year.

Further to this, I will advise of a number of projects that are in various stages of progress and planning in the 2015/2016 financial year.

Finance

The 2014/2015 financial year continued the trend of growth and success of previous years. A snapshot of the key financial indicators are noted below.

Indication	Total	Increase
Revenue	81,899,929	14%
Profit	12,754,948	41%
Cashflow	19,458,244	29%
Total Assets	143,834,126	16%
Net Assets	119,792,022	12%
Membership	70,453	5%
Marketing & Member Services	5,757,778	3%
Community Support & Corporate Social Responsibility	3,387,544	11%

The Clubs have had another outstanding year financially achieving a record profit.

Regents Park has seen a small increase in its loss (\$72,086) over the previous year loss (\$66,738).

Waterview has realised its second profit in 11 years of \$81,057 a marked improvement on the previous year \$9,338.

Lidcombe posted a profit of \$12,745,977, well up on last year's \$9,088,106 which is pleasing given the Club was a building site for the previous financial year. The result certainly validates the importance of constantly reinvesting and improving the Club's facilities and services for Members.

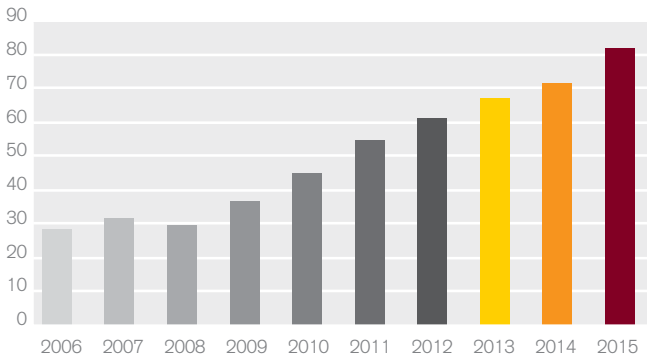
The graphs to the right highlight the success and achievements of DOOLEYS over the last ten years.

Strategic planning

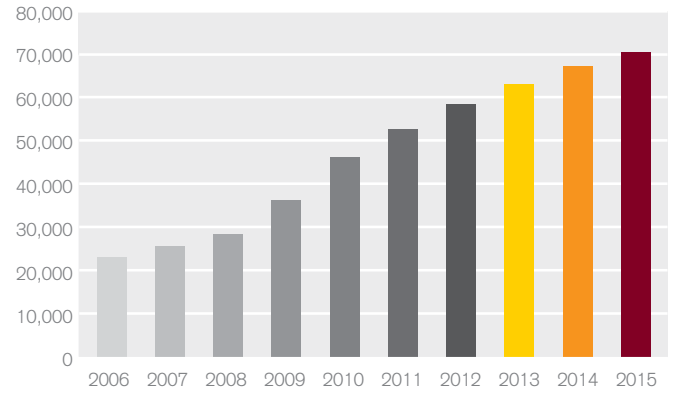
The Club undertook a significant planning exercise in 2012/2013 to review our strategic objectives. From this the 2017 strategic plan was developed and continued to be enacted throughout the 2014/2015 year.

Revenue

Revenue in millions of dollars

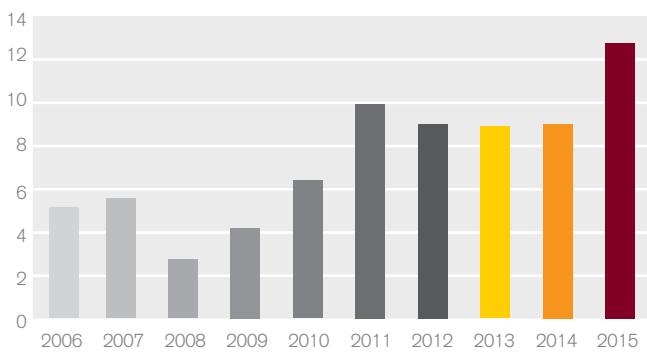


Membership Numbers

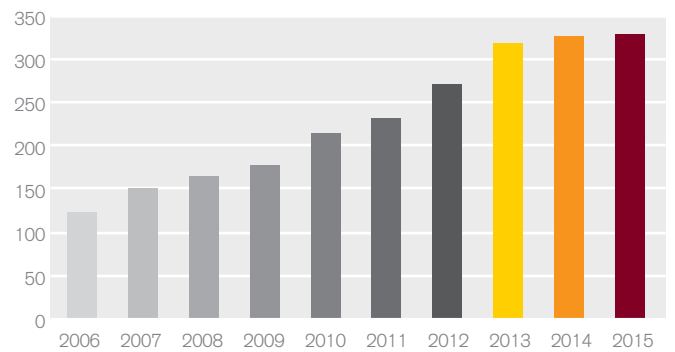


Net Profit

Net Profit in millions of dollars

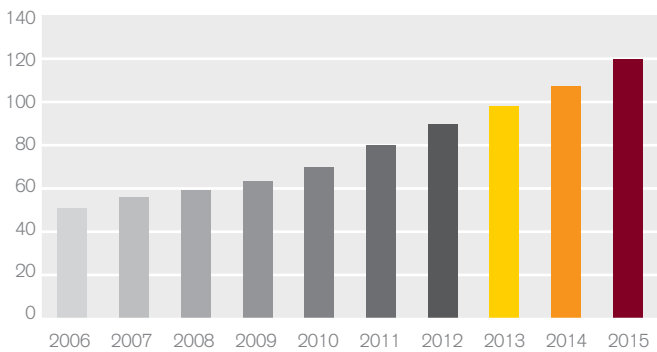


Staff Numbers



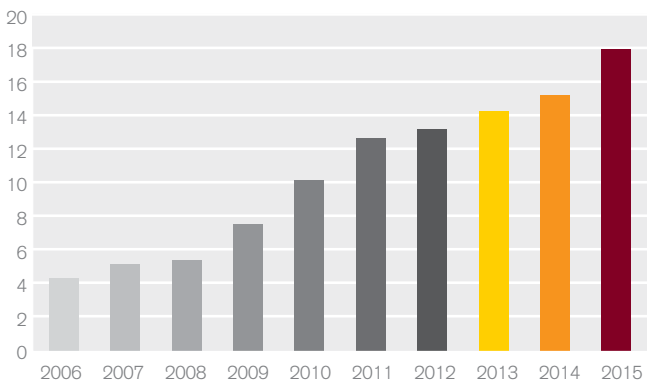
Net Assets

Net Assets in millions of dollars



Gaming Taxation Paid

Gaming Taxation Paid in millions of dollars



Key strategic objectives:

- **Building internal competencies** – to build the capability and capacity of our people, systems and processes in readiness of continued growth, diversification of the business and improved governance
- **People strategy** – improve the employment cycle to recruit, retain and further develop the highest calibre of people to deliver outstanding service and relationships
- **Core profitability** – ensure the core businesses maintain viability and profitability, and ensure the Club can deliver its strategic objectives
- **Diversification** – to reduce reliance on gaming and deliver profitable new business streams to reduce risk, broaden the suite of profitable new services and facilities to members and the community across all Club sites
- **Corporate Social Responsibility** – deliver a program of superior engagement and support to our members, community and stakeholders

Chief Executive Officer's Report

Club development

Lidcombe

The Lidcombe masterplan has continued to evolve over the last 12 months, with several options having been evaluated, most of which have been discounted due to being heavily compromised by existing Club structures or non-Club properties, multiple staging/delays or the inevitable inconvenience to members over a prolonged building period.

As previously noted, critical infrastructure must be addressed first, namely a substantial increase in parking and significant back of house docking, stores and associated infrastructure.

To this end, the Club has acquired further properties in Board & Ann Streets and continues to assess how these could be integrated for future use and staging.

The Club's site is now so vast any future expansion is being viewed as a major new development, potentially building a new northern Lidcombe town centre.

It is anticipated the future Club will include a hotel, aged care, independent living, retail/commercial, health and fitness/lifestyle facilities, conferencing/convention facilities, child care and more food and beverage outlets.

I am hoping to be in a position to provide a property update to members at the AGM, however this is still subject to a number of variables.

Regents Park

The Club has finally received approval for the land swap with the Christian School. This process has taken somewhat longer than expected but the outcome will provide a more functional land holding for the Club.

As part of an LEP review process, the Club has applied to rezone the site to medium density residential. The outcome of this application may not be known until late 2015.

The rationale for the application is to provide further planning options for the Regents Park site. Once the zoning is confirmed, the Club can begin a master planning exercise for Regents Park.

Waterview

This site is now 11 years young and plans are underway for either a refurbishment or larger renovation to re-invent the Member offer.

Amalgamations

During the year DOOLEYS had the opportunity to consider dozens of other amalgamation opportunities however they did not meet the robust assessment criteria set by the Board. Amalgamations both in and out of the area will be considered as they become available and subject to satisfying the criteria.

Community Partnerships and Corporate Social Responsibility

With the continued success of the DOOLEYS Group, the Clubs have been able to further expand their support within the community.

A few of the notable achievements through the year are:

- The Children's Hospital at Westmead contributions in excess of \$200,000, for the Cancer Centre for Children
- Charitable Works Fund – \$80,000 donation to the Sydney Archdiocese through 4 local Parishes
- Local Schools – \$269,780 towards vital educational programs and resources
- Australian Catholic University – \$30,000 in bursaries
- Max Potential – Youth Leadership and Development program with three local high schools – Trinity Catholic College, Auburn Girls High and Regents Park Christian School
- CatholicCare – ongoing development of the GAINS program, a five year Club partnership with CatholicCare to develop a harm minimisation program aimed at supporting patrons with addictive behaviours
- CEO Foundation – \$68,000 for scholarships for Catholic Primary and Secondary schools
- Over \$83,000 funding for local employment and 'job ready' programs
- Over \$160,000 funding to support local services for people with a disability
- 540 hours of community volunteering undertaken by DOOLEYS employees
- \$105,000 for local Parish renovations and upgrades
- Over \$190,000 funding to support local youth services and engagement
- Harm minimisation initiatives – DOOLEYS undertakes a variety of harm minimisation programs aimed at supporting patrons with addictive behaviours. Our suite of programs includes ClubSafe Premium, BetSafe and the CatholicCare GAINS program

The Club contributed \$3,387,544 to community services, projects, amenities, in-kind support, harm minimisation, environmental and corporate social responsibility initiatives during the financial year. This is well over double the requirement through the ClubGRANTS scheme.

I would like to thank all our Community Partners for their ongoing support of DOOLEYS, its strategic objectives and partnerships. DOOLEYS could not deliver the exceptional level of community support without these key strategic relationships.

Board of Directors and Corporate Governance

I take this opportunity to thank the Board for their tireless commitment to the Club, Member's interests and our community.

As the Club membership, business and community engagement increases, the Board's workload and commitment increases disproportionately.

Throughout the year the Board has continued to expand and develop its governance role through its Committees.

Over and above normal Board meetings, the Club has the following committees:

- Audit & Risk
- Nomination
- Property & Development
- Remuneration
- Disciplinary

Your Board constantly strives to expand its learning in these critical areas and to that end is committed to ongoing education through AICD (Australian Institute of Company Directors), Governance Institute and CDI (Club Director's Institute).

An overview of the Club's governance documentation is provided under the Corporate tab of the Club's website: www.dooleys.com

On a personal note, I thank Chairman John Munce, the Board individually and collectively for the guidance, commitment and support provided not only to myself but to our Executive Management Team and staff.

Staff

I am regularly humbled by Members who advise of how outstanding our staff are and how staff go above and beyond the call of duty.

This has long been one of our key points of differentiation and an entrenched part of DOOLEYS culture.

We recruit wonderful people and develop them into outstanding employees. We employ 'people' people, those who are happy to serve and please our Members. Managers' roles are to develop, provide the environment and enable outstanding service and relationships. As the business grows, this continues to be a challenge and major focal point to maintain and grow our culture.

This is a business philosophy that underpins the success of our Clubs, people genuinely caring for and gladly serving other people.

I thank all staff for their wonderful support throughout the year and in ensuring that Members interests were always our first priority.

Thank you for your support of your Clubs.

Yours sincerely



David Mantle
Chief Executive Officer

NOTE: Members with any questions relating to the Annual Report are asked to direct them in writing to the CEO, at least 14 days before the AGM.

\$200k+

contributions to the Cancer Centre for Children at The Children's Hospital at Westmead

540

hours of community volunteering undertaken by DOOLEYS employees

DOOLEYS Values

DOOLEYS values are the essence of the business and are followed by Directors, management and staff alike. Our five key values are the foundation of who we are, what we do and underpin and contribute to our successes.

Integrity

Consistently taking responsibility for your own actions

Honesty

Being transparent and maintaining high ethical standards

Respect

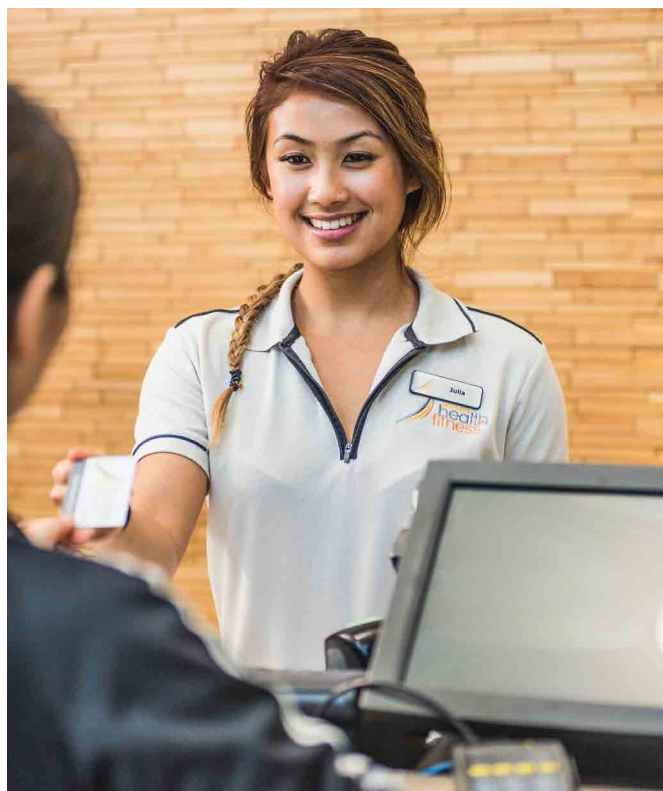
Valuing others and each other's differences

Humility

Being genuine and down to earth in all interactions

Professionalism

Maintaining the highest service standards



Board of Directors



John Munce Chairman, GAICD

Qualifications:

B.Ed, B.Tch, Adv Dip. E.E, J.P

A Life Member of DOOLEYS, John joined the Club in 1970 and has been a Board Member since October 1998.

Elected President and Chair of the Board in November 2009, (now titled Chairperson) John is also a member of the Audit and Risk Committee, Remuneration Committee, and Property & Development Committee, Chair of both the Disciplinary Committee and Nominations Committee, and patron of the Dancesport and Lawn Bowls Intra Clubs.

John is a member of the Club Directors Institute, and a graduate of the Australian Institute of Company Directors, and is constantly undertaking professional development to enhance his skills as a Board Member.

John is committed for the Board to have a strong ongoing strategic plan in place to secure the Club's future. He had a lifelong association with the Electrical Industry in Engineering and Consultancy and was a lecturer in Electrical Technology at TAFE NSW.



Kevin Morgan Vice Chairman, GAICD

Kevin has served as a DOOLEYS Director for ten years, six of which as Vice Chairman of the Board and also holds the position of Chairman of the Property and Development Committee, Member of the Nominations Committee, Graduate of the Australian Institute of Company Directors, Member of the Club Directors Institute, Patron of DOOLEYS Mixed Indoor Bowls, and a DOOLEYS Life Member.

Kevin finds it extremely satisfying to be involved in the decisions which benefit Members, churches, schools, sporting groups and the community in general. Kevin's father is an ex

DOOLEYS Chairman so he values a unique opportunity to continue the mix of tradition and progress achieved by his father and his colleagues since the founding of the Club.

Kevin grew up in Lidcombe and has 39 years of DOOLEYS Membership. His wife and 4 sons are also Members and enjoy the facilities. As a Scentre Group Site Manager constructing Westfield and AMP shopping centres throughout Australia, Kevin's construction experience is an asset during the continuing upgrade and rapidly expansion of the three DOOLEYS properties.

Board of Directors



Terry Kenny MAICD

Terry was honoured with Life Membership of DOOLEYS in 1986 and has been a serving Board member for 17 years. Terry is a member of the Audit and Risk Committee. He was appointed Chairman of the Sports Council in 1999 and is responsible for the 14 Intra Club groups currently operating within DOOLEYS.

Terry has been passionate about the future of the Club and the welfare of its Members for almost 50 years. He is a regular contributor to the Sports Report in the Club Magazine, YOURS. Terry has been the Treasurer of the DOOLEYS Social Golf Club since 1969 and is presently the Patron of the Travel Club. He has also been a coach for the Max Potential Program guiding students for future leadership roles. Terry attended the AICD seminar in 2013 and later

that year he completed the Company Directors Course. This year Terry has undertaken a course in Strengthening Financial Governance.

Since joining the Club in 1965, Terry has been a tireless worker in all facets of Club life. For many years Terry has been highly involved with the Presentation Evening, Golf Club/Sports Council Annual Dinner, DOOLEYS Christmas Fair, Mini Olympics, Melbourne Cup and Friday Night raffles. He also attends numerous meetings and seminars for the benefit of Members, the Club and the Board.

Terry has retired from the Department of Defence where for over 30 years he gained vast experience as an Internal Auditor, Material Manager and Overseas Purchasing Officer.



Michael Renshaw FAICD, FIPA, GIA (Cert)

Michael Renshaw is originally from Lidcombe and has had a long and continuing family association with the Club. He has been a Member for 40 years and a keen member of the Euchre Club. Michael was asked to join the Board in 2003. As the son of a past Chairman of the Board, Michael was proud to have been made a Life Member in 2010 for his continued service to the Club and work on the Board.

Michael is the Chairman of the Remuneration and the Audit & Risk Committees, and a member of the Nominations Committee and the Property and Development Committees. Michael is a Fellow of the Australian Institute of Company Directors and a Fellow of the Institute of Public

Accountants. In 2012 Michael was elected as a Certificated Member of the Governance Institute of Australia Ltd (formerly Chartered Secretaries Australia). Michael is a Governor of the Catholic Metropolitan Cemeteries Trust and Chairman of its Audit Committee. Michael's career in the accounting and finance industry provides the Board with a valuable insight into the changing and challenging environment of the finance industry. At an executive level, Michael is Chief Financial Officer in the not for profit sector.

As a Director, Michael is strongly committed to the Club and takes pride in his contribution to the growth, development, prosperity and future direction of DOOLEYS.

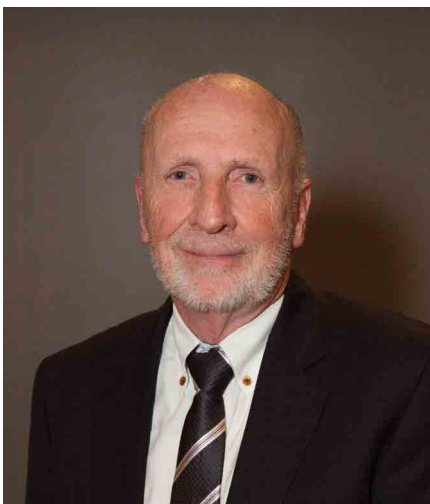


Peter Kennedy MAICD

Peter was born in Auburn. He was educated by the Marist Brothers, was married and lived in the Local Government Area for sixty three years. He is a committed community volunteer, having been a member of the Saint Vincent De Paul Society for about 45 years, providing assistance to many families and individuals who are experiencing financial or other difficulties. He maintains a keen interest in sport, and for many years, coached young men in the game of Rugby League.

Peter has been a Member of DOOLEYS for 38 years and has been a Board Member for 17 years. He is proudly a Life Member of DOOLEYS, an honour which he cherishes.

As a Director of DOOLEYS, Peter is Vice Chair of the Sports Council and a member of the Disciplinary Committee. He is Patron of the Snooker Club and the Fishing Club. Peter is a member of the Club Directors Institute and also The Australian Institute of Company Directors.



Christopher Cassidy MAICD

Qualifications: LLB

Christopher was appointed to the Board in 2002 and has served continuously as a Director since then. During that time he has had the privilege of serving two terms as President, an honour he sincerely treasures. He has been a Member of DOOLEYS for 21 years and has lived in the Auburn LGA for over 30 years. He is a Solicitor by profession and continues to practise in that capacity.

Christopher also served for 16 years as an elected Councillor on Auburn City Council and was fortunate to serve two terms as Mayor. During that time he also served as a Director of WSROC (Western Sydney Regional Organisation of Councils), the peak body for Western Sydney Councils.

After ceasing to be a full time Councillor Christopher has continued to maintain his community involvement in a voluntary capacity. He is currently involved with a Council committee dealing with matters affecting the disabled and the elderly with particular emphasis on access to services and facilities.

Christopher serves on the Property and Development Committee and the Nominations Committee of the DOOLEYS Board. He is a Patron of the Camera Club and the Walking DOOLEYS and values the contribution that these Intra Clubs make to the continued success of our Club. In 2010 Christopher was honoured with Life Membership for services to the Club and the Board of Directors.

Board of Directors



Keith Gomes GAICD

Keith was invited to join the Board in 2004 and is a Life Member of DOOLEYS. Keith's experience spans from a range of industry sectors: education, information technology, hospitality, professional services, telecommunications and digital research. Keith is recognised for his ability to identify and address the trends, opportunities and challenges facing business.

Keith is a key contributor to the development of DOOLEYS' strategy and its plans to transform into diverse income streams. Keith believes he can contribute his skills to the DOOLEYS mission and says "I aim to tap into my business networks to widen the knowledge of, and support for, an organisation that I believe is important".

Keith's passion for director education to build capability in the boardroom for better governance in the club industry has resulted in a growing number of club directors signing up to up skill themselves. Keith is a graduate of the Australian Institute of Company Directors.

Keith is currently a Director at Oracle Corporation with an Asia Pacific responsibility, countries include: China, Hong Kong, India, Korea, Singapore, Malaysia, Thailand, Indonesia and Vietnam. He has had executive roles in multinational companies including, KPMG, Optus, Singapore Telecom and IBM, including running his own consulting business. He is also an independent advisor on digital strategies to several ASX listed entities.

Keith is a board director of ClubsNSW (the peak industry body that represents around 1,400 clubs in NSW), board director of Club Directors Institute, board director of ClubKENO Holdings, board director of Venue Technologies Network and member of the advisory body of National ICT Australia (NICTA). Past independent Chairman of the advisory council of the Northern Sydney Institute of TAFE NSW, board director of Telecommunications Universal Services Agency, member of the Institute of Public Administration (IPAA), member of the Australian Information Industry Association (AIIA) and past NSW Chairman of the AIIA.



Margaret Croucher GAICD

Margaret was elected to the Board in October 2013, has been a Member of DOOLEYS for 12 years and has lived in Berala for 40 years. For the past 28 years, Margaret has worked in Catholic education with previous experience of 18 years in the insurance and banking sectors, having worked locally for both the Commonwealth and State Banks during that time.

Margaret holds a Certificate of Administrative Leadership (CAL). She is currently the Chairperson of the State Association and President of the National Association of Lab Technicians. Margaret is on the Project Reference Group to establish a national advisory service for teachers and lab technicians. She has completed and passed the AICD course. Margaret has undertaken professional development courses through AICD and CDI to enhance her role as a director and is studying part-time towards a degree in Business Management.

Margaret's community service has included being a Brownie Guide leader for 6 years and as Secretary of Regents Park Scout Group for 4 years. She has volunteered 14 years of service to Birrong Soccer Club and has also served 4 years as Secretary and President of St Peter Chanel Parish council.

During her employment, Margaret has been actively involved in various committee positions on state and national associations, helping to promote and be successful in training and supporting colleagues in the education sector. As a Board Member for DOOLEYS, Margaret endeavours to bring the life skills that she has learnt, and together with other Directors, to promote and be innovative towards the expansion and benefits of the Club to its Members, guests and with wider community. At DOOLEYS, Margaret is a member of the Disciplinary Committee and Patron of the Ladies Indoor Bowls and Ladies Shuffleboard.

Promoting Social Inclusion

DOOLEYS actively promotes community harmony and supports organisations and projects that celebrate our diversity.

We welcome all members of the community and support a wide range of programs and events that promote social inclusion.



Our Corporate Social Responsibility

DOOLEYS actively contributes to the economic and social development of our local community and is dedicated to improving the quality of life for our employees, Club Members and our local community.

DOOLEYS remains committed to ensuring the Club has a positive impact on its environment and the local community. Our strategic focus lies in five key areas:

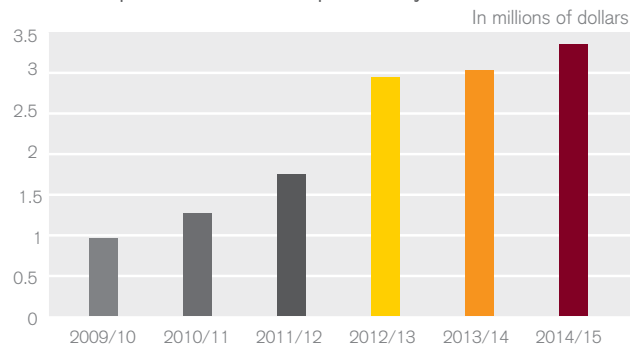
1. Strategic Community Engagement
2. Environmental Sustainability
3. Harm Minimisation
4. Workplace Health & Safety
5. Sound Corporate Governance

As a united group, DOOLEYS Board of Directors, management and staff seek out relevant community partnerships and support projects which have a direct link to the following areas of identified community need:

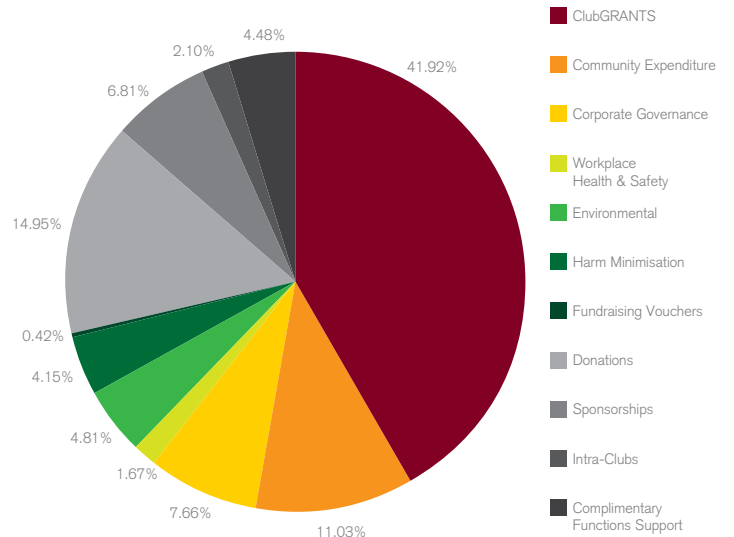
1. Social Inclusion and Cohesion
2. Community Health and Active Lifestyles
3. Education and Employment
4. Supporting Families
5. Community Safety
6. Aged Care and Disability Support
7. Environmental Sustainability

During 2014/15, DOOLEYS contributed over \$3.3 million to the local community through ClubGRANTS funding, sponsorships, local projects, charity support and environmental and harm minimisation initiatives. Over 140 organisations have been assisted in some way by DOOLEYS funding and support.

Total Corporate Social Responsibility contribution



Corporate Social Responsibility contribution breakdown

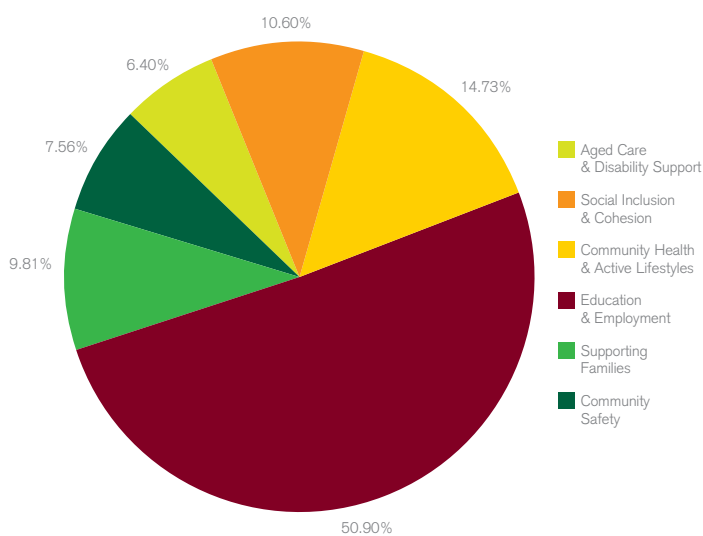


Our Corporate Social Responsibility

ClubGRANTS Scheme

Each year, DOOLEYS supports a wide range of local community service providers, charities and schools through the ClubsNSW ClubGRANTS Scheme. The ClubGRANTS Scheme is designed to ensure that registered clubs in NSW contribute to the provision of front-line services needed in their local communities. In 2014/15, DOOLEYS supported 45 community organisations through this Scheme.

ClubGRANTS Spend breakdown



Key Community Partners

The Children's Hospital at Westmead
 Auburn City Council
 Auburn Youth Centre
 Netball NSW
 Catholic Education Foundation
 Lidcombe Auburn Cycle Club
 Auburn District Cricket Club
 Charitable Works Fund
 Australian Catholic University
 CatholicCare
 MS Australia
 Max Potential
 Lidcombe RSL Sub-Branch
 St Vincent de Paul Society

ClubGRANTS Category 1

Alliance of Philippine Community Organisations	\$12,530
Auburn Asian Welfare Centre	\$16,000
Auburn City Council	\$42,298
Autism Spectrum Australia (Aspect)	\$8,932
Auburn Youth Centre	\$51,120
Catholic Education Foundation	\$68,000
Cerebral Palsy Alliance	\$15,068
Charitable Works Fund Trust as sponsor for Ephpheta Centre	\$14,400
Child Abuse Prevention Services	\$8,000
Fitted for Work	\$9,774
Horn of Africa Relief & Development Agency (HARDA)	\$9,350
Information and Cultural Exchange	\$9,452
Inner West Skills Centre	\$4,601
Learning Links	\$25,589
Life Education NSW	\$10,000
MTC Australia	\$14,111
Refugee Advice and Casework Service (Aust) Inc.	\$42,993
SHINE for Kids Cooperative Ltd	\$24,030
Sierra Leone Youth Group NSW	\$9,800
St Anthony's Family Care	\$24,240
TAD Disability Services	\$4,940
The Association of Bhanin El-Minieh	\$14,000
The Leukaemia Foundation of Australia Ltd	\$2,000
The Salvation Army	\$40,000
Wesley Mission	\$11,731
CATEGORY 1 TOTAL	\$492,959

ClubGRANTS Category 2

Auburn City Council	\$83,375
Auburn Diversity Services Inc.	\$10,020
Auburn State Emergency Service	\$4,445
Break Thru People Solutions	\$9,997
Catholic Education Foundation	\$68,000
Charitable Works Fund Trust as sponsor for Ephpheta Centre	\$3,460
Dinka Literacy Association	\$12,217
Family Worker Training & Development Program	\$6,750
Friends of STARTTS	\$14,575
Future Achievement Australia	\$35,609
Immaculate Heart of Mary Sefton Primary School	\$30,000
Inner West Skills Centre	\$84,075
Lidcombe Auburn Cycle Club	\$2,775
Lidcombe Public School	\$50,000
St Joachim's Catholic Primary School	\$30,000
St John's Catholic Primary School	\$30,000
St Joseph the Worker Catholic Primary School	\$30,000
St Peter Chanel Catholic Primary School	\$30,000
St Vincent de Paul Society	\$8,000
Strathfield Council	\$8,870
The Children's Hospital at Westmead	\$100,000
The John Berne School	\$6,000
Western Sydney Medicare Local	\$6,000
CATEGORY 2 TOTAL	\$664,168

ClubGRANTS Category 3

CATEGORY 3 TOTAL*	\$247,807
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*The Category 3 ClubGRANTS Fund has been established by the NSW Government as a Statewide funding pool for large scale projects associated with sport, health and community infrastructure.

Total Corporate Social Responsibility Expenditure

ClubGRANTS contributions	\$1,404,934
Environmental Initiatives	\$197,299
Harm Minimisation	\$139,129
Workplace Health & Safety	\$56,002
Corporate Governance	\$256,786
Complimentary Functions Support	\$142,849
Community Expenditure	\$376,740
Fundraising Vouchers	\$14,150
Sports Clubs Facilities	\$70,308
Sponsorships	\$228,293
Donations	\$501,054
TOTAL CSR EXPENDITURE	\$3,387,544

Community Engagement



ClubsNSW Clubs and Community Awards

In May DOOLEYS was recognised at the annual ClubsNSW Clubs and Community Awards for our continued commitment to developing our local community.

DOOLEYS received a Highly Commended Award in the Education category for our support of and commitment to local community swimming and water safety programs.

We were also delighted that former Auburn Salvation Army Captain Nesan Kistan won the prestigious Heart of the Community Award for his ongoing dedication to the Auburn community and greater Western Sydney.

Nesan's devotion to the community through his work with the Salvation Army has seen him recently promoted to the position of Multicultural Coordinator for the whole Salvation Army Australian Eastern Territory.



Below photo courtesy of Cerebral Palsy Alliance



Supporting people with disabilities

Everyone in our community deserves the opportunity to live a full and happy life. For people living with a disability, this can sometimes be a little harder.

DOOLEYS is proud to partner with a number of organisations who provide support services, social connection and education for people with a disability.

In the last year DOOLEYS has provided over \$100,000 funding to support the vital work of fantastic organisations such as Cerebral Palsy Alliance, Autism Spectrum Australia, The Ephpheta Centre and TAD Disability Services to name just a few.

\$100k+

funding to disability support services

DOOLEYS supports kids with cancer

During this past year, DOOLEYS was excited to extend their long term community partnership with The Children's Hospital at Westmead.

DOOLEYS Board of Directors approved funding of **\$500,000 over five years for the Hospital's Cancer Centre for Children to undertake Clinical Trials.**

Clinical Trials play a vital role in the advancement of treating children battling cancer. These trials are the only way that new cancer drugs, treatments and technologies can be rigorously tested to be made safe and effective in helping sick kids.

This new funding agreement is in addition to 'DOOLEYS Bridging Grant' funding, a five year children's cancer research funding agreement which complements the Clinical trials program to provide a holistic approach to beating childhood cancers.



\$500k

over 5 years for cancer clinical trials



Below: Connect to Work Program, Max Potential Program

Education and employment are key ingredients

Two things that are essential in every person's life cycle – education and employment. A good education gives us the opportunity to gain employment and provide for ourselves and our loved ones.

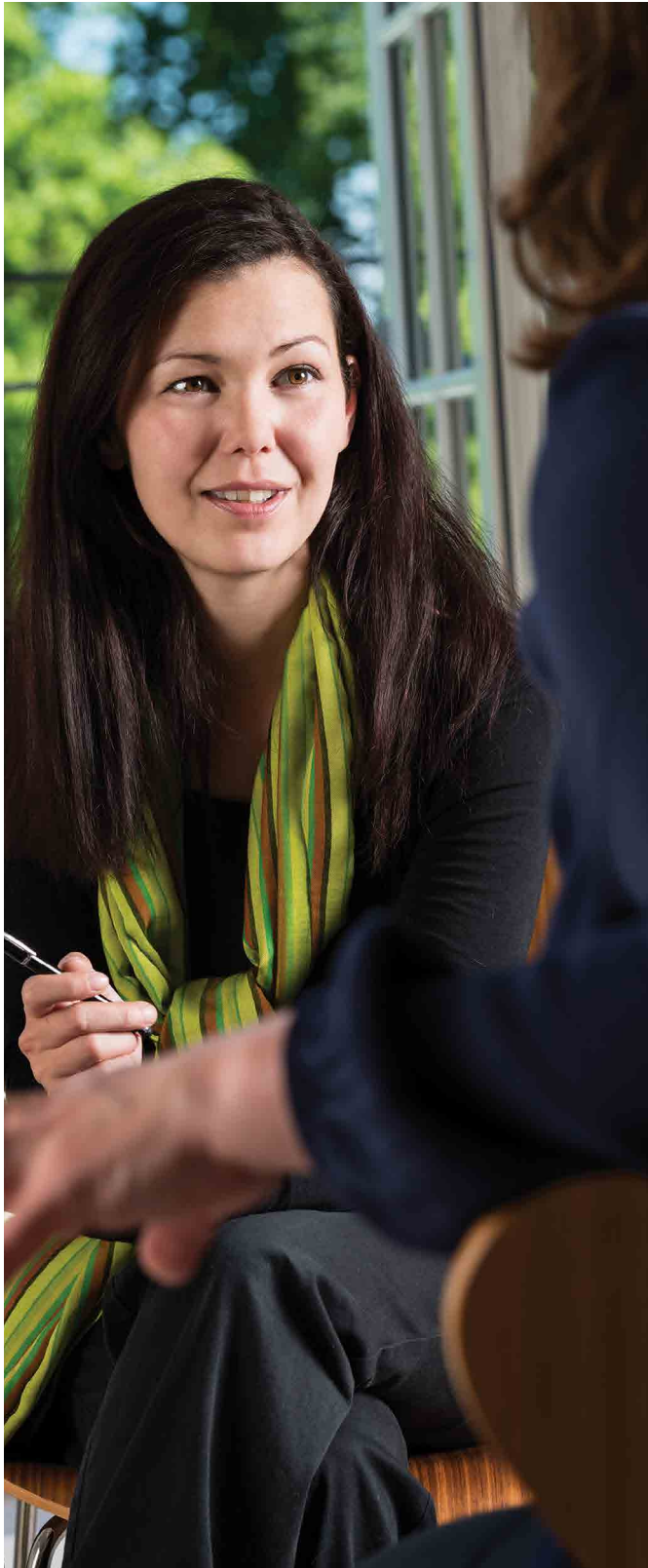
DOOLEYS believes both education and employment are key ingredients in the continuing development of our local community. For this reason, DOOLEYS committed over \$425,000 last year to a broad range of schools, organisations and projects with an educational or employment related focus.

These projects included:

- Educational bursaries for disadvantaged families with the Catholic Education Foundation
- Direct school projects funding to six local primary schools
- Max Potential Leadership Program for local Year 11 students
- 'Connect to Work' job ready support programs
- Education for African parents to enable them to help their school aged children
- Employment support services for people with a disability



Community Engagement



Harm Minimisation

DOOLEYS main purpose is to provide a safe and friendly environment in which patrons can enjoy a wide range of leisure activities. To create this environment, we actively promote responsible behaviour in all our Club venues. Our staff are always available to provide support to any patrons who may need assistance.

DOOLEYS long-term commitment to a broad range of harm minimisation measures provides responsible and transparent gaming and alcohol service programs across all Club sites.

DOOLEYS long-term partnerships with BetSAFE and ClubSAFE provide a comprehensive support program which ensures our effective response to any problem gambling issues.

During the past year, key ongoing programs have included:

- Targeted responsible drinking campaigns through the Flemington Liquor Accord
- The GAINS Program (Gambling Awareness, Intervention and Support) – our partnership with CatholicCare continues and has provided valuable on-site training and support for front-line staff who may be required to render assistance to patrons
- Active involvement in Responsible Gambling Awareness Week in May which saw a number of key local services provide information and assistance to patrons

your
club
Cares
Gambling Awareness,
Intervention and Support

FLEMINGTON
LIQUOR
ACCORD
LOCAL IDEAS. REAL SOLUTIONS.

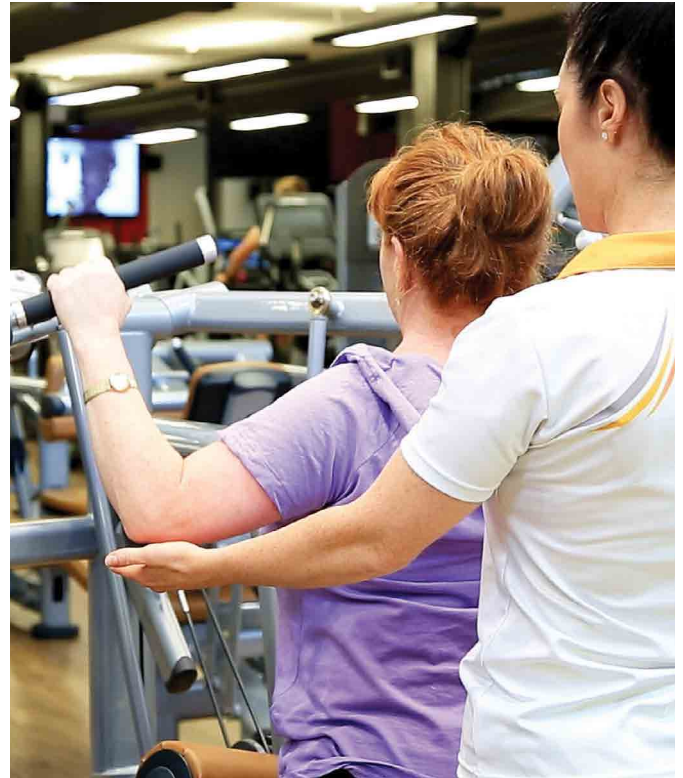
Workplace Health & Safety

Here at DOOLEYS, safety is paramount and we have continued to focus on providing a safe and friendly environment for all our members, guests and employees to enjoy.

The Club's Workplace Health & Safety Committee works hard each year to be proactive in the areas of safety, maintenance and compliance across all three Club sites. Employees from all areas of the business conduct regular workplace inspections and have key input into continuous improvement of work spaces and procedures.

This year, we have also established an Emergency Evacuation Committee to ensure all areas of the business are well-prepared to assist patrons and employees in the event of any emergency.

Providing a safe environment for our patrons and staff to enjoy will always be a key priority for DOOLEYS.



Corporate Governance

DOOLEYS is committed to a professional level of corporate responsibility throughout the business. Here at DOOLEYS, sound corporate governance translates into maintaining high standards of ethical, environmental and social performance.

Our DOOLEYS Values, Code of Conduct and company policies provide clear guidance on responsible and ethical decision making and behaviour.

Our Code of Conduct underpins DOOLEYS Values. It sets out the behaviours we expect of our Directors, employees and contractors, and articulates our commitment to corporate governance and responsible business practices which takes into account our customers, our workforce, the communities in which we operate and the environment.



Environmental Sustainability



An ongoing commitment to Environmental Sustainability

After winning the Sustainable Business Award at the 2014 Keep Australia Beautiful Sustainable Cities Awards, DOOLEYS has been going from strength to strength in our sustainability journey. The highlight of this financial year is undoubtedly the installation of the largest solar panel system at any DOOLEYS club to date at Waterview.

A 35.62kW solar panel system was installed on the north and west-facing portions of the Waterview Club roof in December 2014. This newest investment in DOOLEYS' sustainability program will generate over 50,000 kilowatt-hours of clean, renewable electricity a year. Over the 25 year lifespan of these solar panels, it will generate enough electricity to power around 10 typical Australian households. In terms of reducing carbon emissions, this will also be equivalent to removing 275 cars off Australian roads for a year for the expected 25 year lifespan of the solar panels.

Based on current electricity prices, we expect the cost of this solar installation to be repaid through savings in just under five years. Under the Australian Government's Renewable Energy Target Scheme, DOOLEYS qualifies for Renewable Energy Certificates due to the clean energy produced by the solar panels. This therefore saved the Club around 40% on the full cost of installation.

This year DOOLEYS Waterview also saw the installation of the Pulpmaster food waste management system. Pulpmaster recycles food scraps through the EarthPower plant to produce renewable electricity.

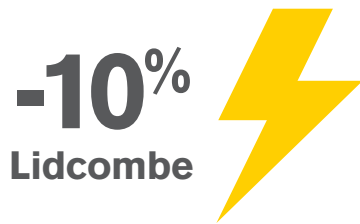
Waterview's Pulpmaster system now means that the amount of waste diverted from landfill is 677% higher than last year, and Waterview recorded a record 65% recycling rate. Across all the Clubs, DOOLEYS has achieved a fantastic annual recycling rate of 65% and we look to increase this even more next year.

At Lidcombe, our key achievement of the year was the 10% improvement in electricity productivity. This means a significant reduction in the kilowatt-hour per visitor figure which we use to track electricity consumption efficiency at the Club. Based on the current number of visitors to the Club, this equates to electricity savings of up to 53 typical households.

Our Waterview and Regents Park Clubs recorded electricity consumption drops of 13% and 6% respectively, whilst electricity costs at all three Clubs recorded an average drop of 22% compared to last financial year.

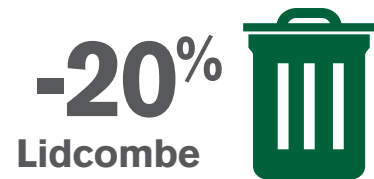
Energy Savings

DOOLEYS Lidcombe electricity productivity (kWh/visitor) down 10% (equivalent to the electricity usage of 53 typical households)

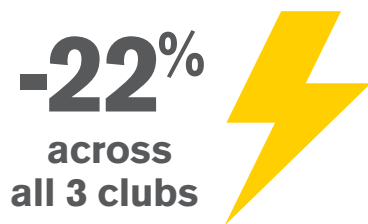


Waste & Recycling

DOOLEYS Lidcombe waste costs down 20%; waste per visitor has dropped by 15%



Electricity costs – average drop of 22% across all 3 Clubs



Total recycling rate of 65% across all 3 venues

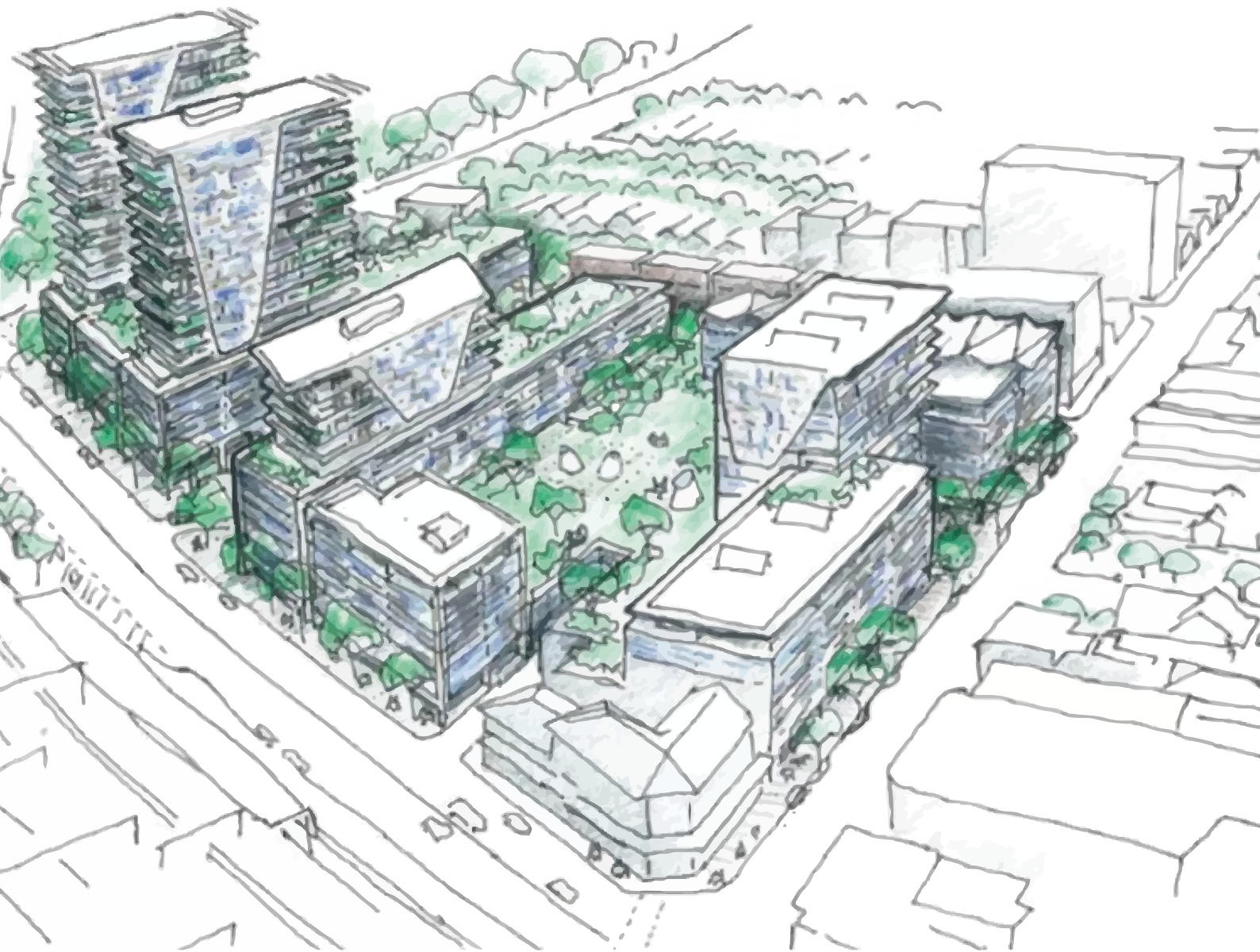


Over the 25 year lifespan of the solar panels at DOOLEYS Waterview, they will generate enough electricity to power around 10 typical Australian households

10
households



We have a unique opportunity to effectively create a Town Centre offering a diversified range of facilities and services to meet the needs of Members and the local community.



Note: concept image only and reflects the current Auburn City Council Local Environmental Plan (LEP) approved height and mass potential of the Club site.

Our Masterplan

The development of a new Club precinct

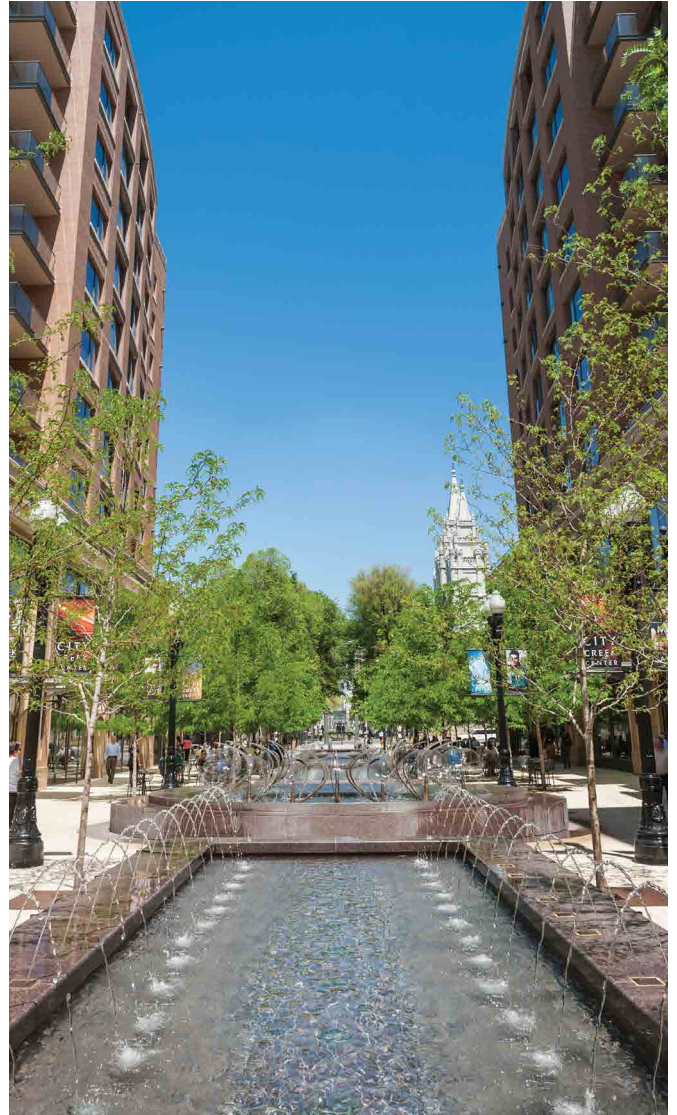
The development of the Club's main property holding at Lidcombe remains a key strategic priority for the Club. We have a unique opportunity to effectively create a Town Centre offering a diversified range of facilities and services to meet the needs of Members of the local community.

As with all such substantial projects, we are investing much time and effort in research and planning to ensure that we deliver the best possible outcome.

A Development Application (DA) is expected to be lodged with Auburn City Council before the end of 2015. There will be significant community consultation to gauge Members and community views about the development.

The exciting new precinct will be a premium leisure and entertainment destination for Sydney. There is potential to include many facilities and attractions including: hotel, retail, medical and health care, cafés, restaurants and other food outlets, over 55's living, aged care and residential accommodation.

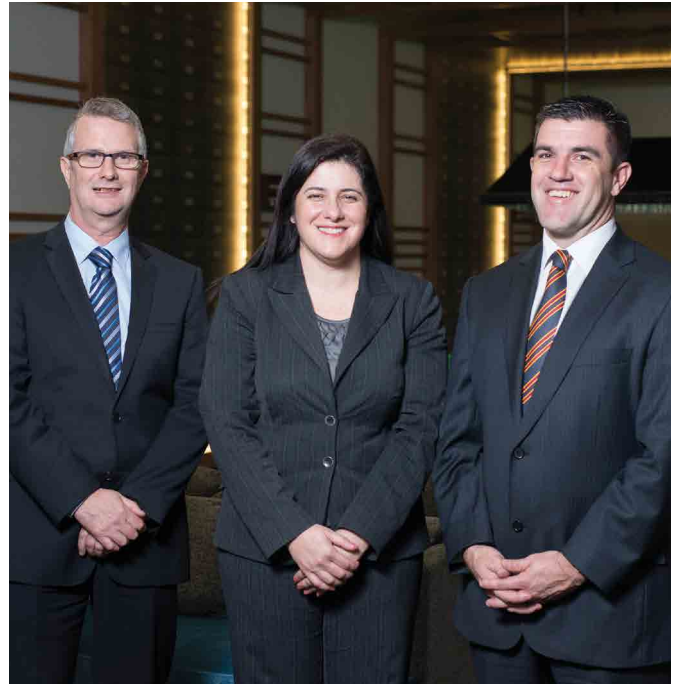
Extensive research has indicated that all of these services are desired for the Lidcombe-Auburn area and also represent excellent investments to protect the long term wellbeing of DOOLEYS.



Our People



David Mantle, Chief Executive Officer and **Helen Yiangou**, Executive Assistant to the CEO & Board



Peter Denmead, Group Risk & Compliance Manager; **Naomi Myers**, Group People & Learning Manager; and **Colin Eisenhuth**, Group Building & Services Manager



Joel Pace, Duty Manager; **Susan Lahood**, Health & Fitness Manager; and **Justin Corcoran**, Group Security Manager



Barjinder Sadiura, Customer Service Manager; **Libby Press**, Duty Manager; **Nathan Titmuss**, Chief Operating Officer; and **Shane Clark**, Group Maintenance Manager



Mark McRae, Chief Financial & Information Officer; **Rosie Vranic**, Group Gaming Manager; **Peter Lytwyn**, Duty Manager; and **Amulya Sthapit**, Customer Service Manager



John Jansen, Functions Manager; **Stephanie Azar**, Group Executive Chef; **Simon Graham**, Group Marketing Manager; **Julie Milsom**, Community Relations Manager



Dilshan Kodikara, General Manager DOOLEYS Regents Park Sports Club; **Quang Ta**, Duty Manager; **Mark Walker**, Duty Manager; **Sanjay Kadwadkar**, Group Finance Manager; **Steve Rodrigues**, General Manager DOOLEYS Waterview Club

Directors' Report

Your directors submit their report for the year ended 30 June 2015.

Directors

The names and details of the Club's Directors in office during the financial year and until the date of this report are as follows:

Name	Occupation	Years on Board
John Munce	TAFE Teacher	17 years
Kevin Morgan	Site Manager	10 years
Christopher Cassidy	Solicitor	13 years
Keith Gomes	Management Consultant	11 years
Peter Kennedy	Packaging Manager	17 years
Terry Kenny	Retired Public Servant	17 years
Michael Renshaw	Accountant	12 years
Margaret Croucher	Laboratory Technician	1 year
William Belkovskis (Resigned: 07/08/14)	Retired Chartered Accountant	18 years

Company Secretary

David Mantle was appointed to the position of Company Secretary on 28 May 2007.

Dividends

The Club is a non-profit organisation and is prevented by its constitution from paying dividends.

Corporate Information

DOOLEYS Lidcombe Catholic Club Ltd is a company limited by guarantee that is incorporated and domiciled in Australia.

The registered office and principal place of business of the Club is 24 John Street, Lidcombe NSW 2141.

Principal Activities

The principal activities of the Club during the course of the financial year were the promotion of moral, intellectual, social and material welfare of the members and to create and foster a spirit of cooperation.

There were no significant changes in the nature of the activities of the Club during the year.

Measurement of Success

The Club measures success by focussing on these key areas:

1. The financial performance of the Club, measured through:
 - i) Earnings before interest, tax, depreciation, amortisation, rent and donations (EBITDARD)
 - ii) Revenue
 - iii) Wages Cost
 - iv) Profitability
 - v) Patron visitations
 - vi) Return on Capital employed;
2. The level of engagement and satisfaction achieved amongst it's employees;
3. To make a contribution to the community.

The Club achieved a record net profit for the financial year, but in addition to this the Club's community contribution was recognised by way of a commendation at the Clubs NSW Community Awards.

Operating and Financial Review

Operating results for the year

The total comprehensive income of the Club for the year ended 30 June 2015 was \$12,754,948 (2014: \$9,030,706).

	2015	2014
Lidcombe	12,745,977	9,088,106
Waterview	81,057	9,338
Regents Park	(72,086)	(66,738)
Total	12,754,948	9,030,706

Significant Changes in the State of Affairs

There have been no significant changes in the state of affairs of the Club during the year.

Significant Events After the Balance Date

There have been no significant events occurring after the balance sheet date which may affect either the Club's operations or results of those operations or Club's state of affairs.

Likely Developments and Expected Results

The Club has undergone property acquisitions to provide for expanded club facilities and diversified income streams. The Club is currently developing a masterplan for the Lidcombe site for submission for planning approval.

Environmental Regulation

The Club's operations are subject to various environmental regulations under both Commonwealth and State legislation. The Board believes that the Club has adequate systems in place for the management of its environmental requirements and is not aware of any breach of those environmental requirements as they apply to the Club.

Indemnification and Insurance of Directors and Officers

During or since the financial year, the Club has paid premiums in respect of a contract insuring all the directors of DOOLEYS Lidcombe Catholic Club Ltd in a manner permissible under the Corporations Act 2011. The amount of the cover cannot be disclosed due to policy conditions.

Indemnification of Auditors

To the extent permitted by law, the club has agreed to indemnify its auditors, Ernst & Young, as part of the terms of its audit engagement agreement against claims by third parties arising from the audit (for an unspecified amount). No payment has been made to indemnify Ernst & Young during or since the financial year end.

Membership

The Club is a company limited by guarantee and without a share capital. The number of members as at 30 June 2015 and the comparison with last year is as follows:

	2015	2014
Life	26	23
Ordinary	70,427	67,105
Total	70,453	67,128

In accordance with the Constitution of the Club, every member of the Club undertakes to contribute an amount limited to \$4 per member in the event of the winding up of the Club during the time that he or she is a member or within one year thereafter.

Directors' Meetings

The number of meetings of directors held during the year and the number of meetings attended by each director were as follows:

Board and Special Meetings

Director	Number of Board/Special Meetings Held	Number of Board/Special Meetings attended
John Munce	13	13
Kevin Morgan	13	11
Christopher Cassidy	13	13
Margaret Croucher	13	11
Keith Gomes	13	10
Peter Kennedy	13	13
Terry Kenny	13	11
Michael Renshaw	13	13
William Belkovskis (Resigned: 07/08/14)	1	1

Directors' Report

Strategic Planning Days

Director	Number of Strategy days held	Number of Strategy days attended
John Munce	3	3
Kevin Morgan	3	3
Christopher Cassidy	3	3
Margaret Croucher	3	2
Keith Gomes	3	3
Peter Kennedy	3	2
Terry Kenny	3	3
Michael Renshaw	3	2

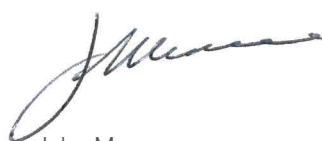
Committee Meetings

Director	Eligible	Attended
John Munce	27	26
Kevin Morgan	6	6
Christopher Cassidy	6	6
Margaret Croucher	12	10
Keith Gomes	6	6
Peter Kennedy	12	12
Terry Kenny	8	8
Michael Renshaw	15	15
William Belkovskis	2	2

Auditor Independence

The directors received an independence declaration from the auditor, Ernst & Young. A copy has been included on page 35 of the report.

Signed in accordance with a resolution of the directors.



John Munce
Director and Chairman



Michael Renshaw
Director

Sydney, 25 August 2015



Ernst & Young
680 George Street
Sydney NSW 2000 Australia
GPO Box 2646 Sydney NSW 2001

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Fax: +61 2 9248 5959
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Independent auditor's report to the members of DOOLEYS Lidcombe Catholic Club Ltd

Report on the financial report

We have audited the accompanying financial report of DOOLEYS Lidcombe Catholic Club Ltd, which comprises the statement of financial position as at 30 June 2015, the statement of comprehensive income, statement of changes in equity and statement of cash flows 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 - Reduced Disclosure Requirements* and the *Corporations Act 2001* and for such internal controls as the directors determine are necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance 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 controls 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 the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit we have complied with the independence requirements of the *Corporations Act 2001*. We have given to the directors of the company a written Auditor's Independence Declaration, a copy of which is included in the financial report.



Opinion

In our opinion the financial report of DOOLEYS Lidcombe Catholic Club Ltd is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the financial position of DOOLEYS Lidcombe Catholic Club Ltd at 30 June 2015 and of its performance for the year ended on that date; and
- (b) complying with *Australian Accounting Standards - Reduced Disclosure Requirements* and the *Corporations Regulations 2001*.

A handwritten signature in black ink that reads 'Ernst & Young'.

Ernst & Young

A handwritten signature in black ink that reads 'Daniel Cunningham'.

Daniel Cunningham
Partner
Sydney

25 August 2015



Ernst & Young
680 George Street
Sydney NSW 2000 Australia
GPO Box 2646 Sydney NSW 2001

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Fax: +61 2 9248 5959
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Auditor's Independence Declaration to the Directors of DOOLEYS Lidcombe Catholic Club Ltd

In relation to our audit of the financial report of DOOLEYS Lidcombe Catholic Club Ltd for the financial year ended 30 June 2015, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements of the *Corporations Act 2001* or any applicable code of professional conduct.

A handwritten signature in black ink that reads 'Ernst & Young' in a cursive style.

Ernst & Young

A handwritten signature in black ink that reads 'Daniel Cunningham' in a cursive style.

Daniel Cunningham
Partner
Sydney

25 August 2015

Statement of Comprehensive Income

For the year ended 30 June 2015	Note	2015 \$	2014 \$
Sale of goods and services	4(a)	81,196,052	70,808,600
Other revenue	4(b)	703,877	602,947
Revenue		81,899,929	71,411,547
Other income	4(c)	67,445	144,484
Cost of sales		(3,959,427)	(3,743,245)
Employee benefits expense	4(d)	(19,235,008)	(18,635,587)
Gaming machine taxes		(18,219,611)	(15,512,041)
Entertainment, marketing and promotions		(5,757,778)	(5,585,813)
Cleaning expenses		(1,049,747)	(1,079,829)
Community services		(2,092,621)	(1,704,100)
Depreciation and amortisation expense	4(e)	(5,880,773)	(4,809,535)
Rent and rates		(402,829)	(429,856)
Repairs and maintenance		(1,751,882)	(1,641,424)
Printing and stationery		(253,388)	(187,333)
Security expenses		(1,679,909)	(1,849,517)
Insurance expense		(231,966)	(242,968)
Electricity and Gas Expenses		(945,559)	(1,111,162)
Finance costs	4(f)	(625,968)	(69,451)
Strategic and Master Planning expenses		(930,215)	(553,683)
Donations		(501,054)	(288,781)
Other expenses	4(g)	(4,750,410)	(4,631,099)
Profit before income tax		13,699,229	9,480,607
Income tax expense	5	(891,381)	(449,901)
Profit for the year		12,807,848	9,030,706
Other comprehensive income			
Gains/(losses) in fair value of cash flow hedges		(52,900)	-
Other comprehensive income for the year, net of tax		(52,900)	-
Total comprehensive income for the year		12,754,948	9,030,706

The above statement of comprehensive income should be read in conjunction with the accompanying notes.

Statement of Financial Position

As at 30 June 2015	Note	2015 \$	2014 \$
Assets			
Current assets			
Cash and cash equivalents	6	6,205,091	5,406,766
Trade and other receivables	7	59,417	52,629
Inventories	8	295,691	292,814
Other assets	9	443,980	258,986
Total current assets		7,004,179	6,011,195
Non-current assets			
Property, plant and equipment	10	130,005,266	115,239,781
Intangible assets	11	6,646,382	2,940,137
Derivative Assets	17	178,299	-
Total non-current assets		136,829,947	118,179,918
TOTAL ASSETS		143,834,126	124,191,113
Liabilities			
Current liabilities			
Trade and other payables	12	5,504,334	5,353,474
Income tax payable		344,446	1,575
Provisions	13	2,117,712	2,002,392
Interest-bearing loans and borrowings	14	-	2,068,985
Other and derivative liabilities	15	331,403	159,530
Total current liabilities		8,297,895	9,585,956
Non-current liabilities			
Provisions	13	418,000	346,431
Interest-bearing loans and borrowings	14	15,000,000	7,030,152
Other and derivative liabilities	15	326,209	191,500
Total non-current liabilities		15,744,209	7,568,083
TOTAL LIABILITIES		24,042,104	17,154,039
NET ASSETS		119,792,022	107,037,074
Equity			
Retained earnings	16	115,968,178	103,160,330
Reserves	16	3,823,844	3,876,744
TOTAL EQUITY		119,792,022	107,037,074

The above statement of financial position should be read in conjunction with the accompanying notes.

Statement of Changes in Equity

For the year ended 30 June 2015	Retained earnings \$	Cash flow hedges (note 16) \$	Amalgamation reserve (note 16) \$	Total equity \$
At 1 July 2014	103,160,330	-	3,876,744	107,037,074
Profit for the year	12,807,848	-	-	12,807,848
Gain/(loss) in fair value of cash flow hedge	-	(52,900)	-	(52,900)
Total comprehensive income for the year	12,807,848	(52,900)	-	12,754,948
At 30 June 2015	115,968,178	(52,900)	3,876,744	119,792,022
At 1 July 2013	94,129,624	-	3,876,744	98,006,368
Profit for the year	9,030,706	-	-	9,030,706
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	9,030,706	-	-	9,030,706
At 30 June 2014	103,160,330	-	3,876,744	107,037,07

Statement of Cash Flows

For the year ended 30 June 2015	Note	2015 \$	2014 \$
Operating activities			
Receipts from customers		90,014,029	78,486,771
Payments to suppliers and employees		(69,488,084)	(63,098,497)
Interest received		106,777	217,864
Interest paid		(625,968)	(69,451)
Income tax paid (net of refund)		(548,510)	(515,404)
Net cash flows from operating activities		19,458,244	15,021,283
Investing activities			
Proceeds from sale of property, plant and equipment		17,605	396,556
Purchase of property, plant and equipment		(20,872,142)	(33,043,906)
Purchase of intangible assets	11	(3,706,245)	-
Net cash flows used in investing activities		(24,560,782)	(32,647,350)
Financing activities			
Repayments of borrowings – other		-	-
Proceeds from Sale of other financial assets		-	5,042,419
Proceeds from borrowings – other		5,900,863	9,099,137
Net cash flows used in financing activities		5,900,863	14,141,556
Net (decrease) / increase in cash and cash equivalents		798,325	(3,484,511)
Cash and cash equivalents at 1 July		5,406,766	8,891,277
Cash and cash equivalents at 30 June	6	6,205,091	5,406,766

The above statement of cash flow should be read in conjunction with the accompanying notes.

Notes to the Financial Statements

For the year ended 30 June 2015

1. Corporate Information

The financial report of DOOLEYS Lidcombe Catholic Club Ltd (the "Club") for the year ended 30 June 2015 was authorised for issue in accordance with a resolution of the directors on 25 August 2015.

The Club is incorporated and domiciled in Australia as a Club limited by guarantee. In accordance with the Constitution of the Club, every member of the Club undertakes to contribute an amount limited to \$4 per member in the event of the winding up of the Club during the time that he or she is a member or within one year thereafter.

The nature of the operations and principal activities of the Club are described in the directors' report.

2. Summary of Significant Accounting Policies

(a) Basis of preparation

The financial report is a general-purpose financial report, which has been prepared in accordance with the requirements of the Corporations Act 2001, Australian Accounting Standards - Reduced Disclosure Requirements and other authoritative pronouncements of the Australian Accounting Standards Board. The financial report has been prepared on a historical cost basis.

The financial report is presented in Australian dollars.

(b) Statement of compliance

The financial statements of the Club comply with Australian Accounting Standards - Reduced Disclosure Requirements as issued by the Australian Accounting Standards Board (AASB).

The financial report also complies with Australian Accounting Standards specific to not-for-profit entities, including standards AASB 116 Property, Plant and Equipment, AASB 136 Impairment of Assets and AASB 1004 Contributions.

(c) New accounting standards and interpretations

Certain Australian Accounting Standards and Interpretations have recently been issued or amended but are not yet effective and have not been adopted by the Club for the annual reporting period ended 30 June 2015. The directors have not early adopted any of these new or amended standards

or interpretations. The directors have not yet fully assessed the impact of these new or amended standards (to the extent relevant to the Club) and interpretations.

(d) Comparatives

Certain numbers of prior period have been reclassified to be consistent with the current year's disclosure presentation.

(e) Going Concern

It is noted that current liabilities exceed current assets by \$1,293,716 (2014: \$3,574,761). However, the directors are confident the Club can meet its liabilities as and when they fall due and have financing facilities available to them in the form of loans totalling \$20m. Dooleys Lidcombe generated total profits of \$12,754,948 in the current period (2014: \$9,030,706).

(f) Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(g) Trade and other receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less an allowance for impairment.

Collectability of trade receivables is reviewed on an ongoing basis. Individual debts that are known to be uncollectible are written off when identified. An impairment provision is recognised when there is objective evidence that the Club will not be able to collect the receivable.

(h) Inventories

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

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

The cost of inventories is based on the first-in first-out principle, and includes expenditure incurred in acquiring the inventories and bringing them to their existing location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

(i) Property, plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and any accumulated impairment losses. Such cost includes the cost of replacing parts that are eligible for capitalisation when the cost of replacing the parts is incurred. Similarly, when each major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement only if it is eligible for capitalisation. All other repairs and maintenance are recognised in the statement of comprehensive income as incurred.

Land and buildings are measured at cost less accumulated depreciation on buildings and less any impairment losses recognised.

Depreciation is calculated on a straight line basis for building and declining basis for all other assets over the estimated useful life of the specific assets as follows:

Land – not depreciated

Buildings – over 40 years

Plant and equipment – over 2 to 40 years

Derecognition

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of comprehensive income when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

(j) Leases

The determination of whether an arrangement is or contains a lease is based on the substance of the arrangement at inception date, whether the fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset, even if that right is not explicitly specified in an arrangement.

(i) Club as a lessee

Finance leases, which transfer to the Club substantially all the risks and benefits incidental to ownership of the leased item, are capitalised at the inception of the lease at the fair value of the leased asset or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised in finance costs in profit or loss.

Capitalised leased assets are depreciated over the shorter of the estimated useful life of the asset and the lease term if there is no reasonable certainty that the Club will obtain ownership by the end of the lease term.

Operating lease payments are recognised as an operating expense in the statement of comprehensive income on a straight-line basis over the lease term. Operating lease incentives are recognised as a liability when received and subsequently reduced by allocating lease payments between rental expense and reduction of the liability.

(ii) Club as a lessor

Leases in which the Club retains substantially all the risks and benefits of ownership of the leased asset are classified as operating leases. Initial direct costs incurred in negotiating an operating lease are added to the carrying amount of the leased asset and recognised as an expense over the lease term on the same basis as rental income.

(k) Impairment of non-financial assets

Intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. Recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows that are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets that suffered an impairment are tested for possible reversal of the impairment whenever events or changes in circumstances indicate that the impairment may have reversed.

Notes to the Financial Statements

(l) Intangible assets

Intangible assets acquired are initially measured at cost. Following initial recognition, intangible assets are carried at cost less any accumulated impairment losses. Intangible assets with indefinite useful lives are tested for impairment annually either individually or at the cash-generating unit level. Such intangibles are not amortised. The useful life of an intangible asset with an indefinite life is reviewed each reporting period to determine whether indefinite life assessment continues to be supportable. If not, the change in the useful life assessment from indefinite to finite is accounted for as a change in an accounting estimate and is thus accounted for on a prospective basis.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in profit or loss when the asset is derecognised.

(m) Trade and other payables

Trade and other payables are carried at amortised cost. They represent liabilities for goods and services provided to the Club prior to the end of the financial year that are unpaid and arise when the Club becomes obliged to make future payments in respect of the purchase of these goods and services.

(n) Interest-bearing loans and borrowings

All loans and borrowings are initially recognised at the fair value of the consideration received less directly attributable transaction costs.

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest method.

Borrowings are classified as current liabilities unless the Club has an unconditional right to defer settlement of the liability for a least 12 months after the reporting date.

(o) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset (i.e. an asset that necessarily takes a substantial period of time to get ready for its intended use or sale) are capitalised as part of the cost of that asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. The Club does not currently hold qualifying assets but, if it did, the borrowing costs directly associated with

this asset would be capitalised (including any other associated costs directly attributable to the borrowing and temporary investment income earned on the borrowing).

(p) Provisions

General

Provisions are recognised when the Club has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Club expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of comprehensive income net of any reimbursement.

Wages, salaries, annual leave and sick leave

Liabilities for wages and salaries, including non-monetary benefits and annual leave expected to be settled within 12 months of the reporting date are recognised in respect of employees' services up to the reporting date. They are measured at the amounts expected to be paid when the liabilities are settled. Liabilities for non-accumulating sick leave are recognised when the leave is taken and are measured at the rates paid or payable.

Long service leave

The liability for long service leave is recognised and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures, and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currencies that match, as closely as possible, the estimated future cash outflows.

(q) Revenue recognition

Revenue is recognised and measured at the fair value of the consideration received or receivable to the extent it is probable that the economic benefits will flow to the Club and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

(i) Sale of goods

Revenue from the sale of goods comprises revenue earned from the provisions of beverage, catering and other goods sold. This is measured at the fair value of the consideration received or receivable, net of member discounts and subsidies. Revenue is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, and there is no continuing management involvement with the goods. Transfers of risks and rewards vary depending on the individual terms of the sale.

(ii) Rendering of services

Revenue from services rendered is recognised in profit or loss in proportion to the stage of completion of the transaction at the reporting date. The stage of completion is assessed by reference to surveys of work performed. Gaming machine revenue is recognised at the time of receipt.

(iii) Interest income

Revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

(iv) Rental revenue

Rental income from investment properties is accounted for on a straight-line basis over the lease term. Contingent rental income is recognised as income in the periods in which it is earned. Lease incentives granted are recognised as an integral part of the total rental income.

(v) Revenue received in advance

Members can pay their subscription on an annual or 4 year basis. Members' subscriptions paid on a 4 years basis are amortised over the period of subscription.

(r) Income tax

The Income Tax Assessment Act 1997 (Amended) provides that under the concept of mutuality, Clubs are only liable for income tax on income derived from non-members and from outside entities. Current tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities based on the current period's taxable income. The tax rates and tax laws

used to compute the amount are those that are enacted or substantively enacted by the reporting date.

(s) Other taxes

Revenues, expenses and assets are recognised net of the amount of GST except:

- when the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable;
- receivables and payables, which are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position.

Cash flows are included in the statement of cash flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority is classified as part of operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

(t) Members' mortality benefits

Upon the death of an Ordinary member who was admitted as a member before 31 October 2008, a benefit of up to \$200 is payable. The Club's policy is to recognise the benefits as an expense in the statement of comprehensive income as they are paid out.

(u) Derivative financial instruments and hedge accounting

The Club holds derivative financial instruments to hedge its interest rate risk exposures.

Cash flow hedges

When a derivative is classified as a cash flow hedging instrument, the effective portion of changes in the fair value of the derivative is recognised in other comprehensive income and accumulated in the hedging reserve. Any ineffective portion of changes in the fair value of the derivative is recognised immediately in profit or loss.

Notes to the Financial Statements

The amount accumulated in equity is retained in other comprehensive income and reclassified to profit or loss in the same period or periods during which the hedged item affects profit or loss.

If the hedging instrument no longer meets the criteria for hedge accounting, expires or is sold, terminated or exercised, or the designation is revoked, then hedge accounting is discontinued prospectively. If the forecast transaction is no longer expected to occur, then the amount accumulated in equity is reclassified to profit or loss.

3. Significant Accounting Judgements, Estimates and Assumptions

The preparation of the Club's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgements

In the process of applying the Club's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

Operating lease commitments – Club as lessor

The Club has entered into property leases on its property portfolio. The Club has determined, based on an evaluation of the terms and conditions of the arrangements, such as the lease term not constituting a substantial portion of the economic life of the commercial property, that it retains all the significant risks and rewards of ownership of these properties and accounts for the contracts as operating leases.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Club based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Club. Such changes are reflected in the assumptions when they occur.

Impairment of non-financial assets

The Club assesses impairment of all non-financial assets at each reporting date by evaluating conditions specific to the Club and to the particular asset that may lead to impairment. These include economic and political environments and business expectations. If an impairment trigger exists the recoverable amount of the asset is determined. Management do not consider that the triggers for impairment testing have been significant enough and as such these assets have not been tested for impairment in this financial period.

Taxes

The Club's accounting policy for taxation requires management's judgement as to the types of arrangements considered to be a tax on income in contrast to an operating cost. Judgement is also required in assessing whether deferred tax assets and certain deferred tax liabilities are recognised on the statement of financial position. Deferred tax assets, including those arising from temporary differences and tax losses are recognised only where it is considered more likely than not that they will be recovered, which is dependent on the generation of sufficient future taxable profits.

Assumptions about the generation of future taxable profits depend on management's estimates of future cash flows. These depend on estimates of future business expectations, operating costs capital expenditure and other capital management transactions. Judgements are also required about the application of income tax legislation. These judgements and assumptions are subject to risk and uncertainty, hence there is a possibility that changes in circumstances will alter expectations, which may impact the amount of deferred tax assets and deferred tax liabilities recognised on the statement of financial position and the amount of other tax losses and temporary differences not yet recognised. In such circumstances, some or all of the carrying amounts of recognised deferred tax assets and liabilities may require adjustment, resulting in a corresponding credit or charge to the statement of comprehensive income.

4. Revenue and Expenses	2015 \$	2014 \$
(a) Sale of goods and services		
Gaming machines	67,431,498	58,081,537
Bars	3,177,892	3,104,870
Bistro	5,951,308	6,360,006
Cafe	1,071,815	1,088,495
Functions	1,126,377	678,290
Subscriptions and joining fees	181,464	171,000
Keno and Tab commissions	265,860	231,986
Health and Fitness	1,184,977	762,978
Gift shop	253,022	104,297
Other	551,839	225,141
Total sale of goods and services	81,196,052	70,808,600
(b) Other revenue		
Rental	597,100	385,083
Interest received	106,777	217,864
Total other revenue	703,877	602,947
(c) Other income		
Gains on disposal of property, plant and equipment	5,269	88,992
GST Rebate	51,540	51,540
Other	10,636	3,952
Total other income	67,445	144,484
(d) Employee benefits expense		
Wages and salaries	15,172,981	14,675,438
Workers' compensation costs	152,758	172,841
Defined contribution superannuation expense	1,485,014	1,417,667
Payroll tax	823,339	706,517
Other employee benefit expense	1,600,916	1,663,124
Total employee benefits expense	19,235,008	18,635,587

Notes to the Financial Statements

4. Revenue and Expenses (cont')	2015 \$	2014 \$
(e) Depreciation and amortisation expense		
Total depreciation and amortisation expense	5,880,773	4,809,535
(f) Finance costs		
Bank loans	625,968	69,451
Total finance costs	625,968	69,451
(g) Other Expenses		
Impairment of property, plant and equipment	151,606	380,154
Loss on disposal of property, plant and equipment	79,547	131,727
Bank Charges	273,777	134,896
Contract Wages	583,737	574,540
Compliance Expenses	323,379	412,100
Telephone, Internet and Pay TV Expenses	310,092	261,038
Audit Fees - Internal and External	148,718	114,200
Other Expenses	2,879,554	2,622,444
Total Other Expenses	4,750,410	4,631,099

5. Income Tax	2015	2014
	\$	\$
(a) Income Tax Expense		
The major components of income tax expense are:		
Statement of comprehensive income		
Current income tax		
Current income tax charge	887,000	596,579
Adjustments in respect of current income tax of previous years	4,381	(146,678)
Income tax expense reported in the statement of comprehensive income	891,381	449,901

(b) Numerical reconciliation between aggregate tax expense recognised in the statement of comprehensive income and tax expense calculated per the statutory income tax rate

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

A reconciliation between tax expense and the product of accounting profit before gain and expense arising from fraud and income tax multiplied by the Club's applicable income tax rate is as follows:

Accounting profit before income tax	13,699,229	9,480,607
At the Club's statutory income tax rate of 30% (2014: 30%)	4,109,769	2,844,182
Non-temporary differences	41,502	60,582
Member only income	(409,932)	(280,193)
Member only expenses	1,491,923	1,432,171
Effect of mutuality	(4,717,335)	(3,501,336)
Other items (net)	371,073	41,173
Under/(Over) provision of previous year	4,381	(146,678)
Aggregate income tax expense	891,381	449,901

Notes to the Financial Statements

6. Cash and Cash Equivalents	2015	2014
	\$	\$
Cash at bank and in hand	6,205,091	5,406,766
	6,205,091	5,406,766

Cash at bank earns interest at floating rates based on daily bank deposit rates. The carrying amounts of cash and cash equivalents represents fair value.

Short-term deposits are made for varying periods of between one day and three months, depending on the immediate cash requirements of the Club, and earn interest at the respective short-term deposit rates.

Reconciliation to statement of cash flows

For the purposes of the statement of cash flows, cash and cash equivalents comprise of the above.

Cash at bank and in hand	6,205,091	5,406,766
	6,205,091	5,406,766

7. Trade and Other Receivables (Current)	2015	2014
	\$	\$
Trade receivables	40,133	44,591
Other receivables	19,284	8,038
Carrying amount of trade and other receivables	59,417	52,629

8. Inventories (Current)	2015	2014
	\$	\$
At cost	295,691	292,814
Total inventory at the lower of cost and net realisable value	295,691	292,814

9. Other Assets (Current)	2015	2014
	\$	\$
Prepayments	443,980	258,986
	443,980	258,986

10. Property Plant and Equipment

	Land and buildings \$	Plant & equipment \$	Work in progress \$	Total \$
At 30 June 2015				
Cost	127,069,962	31,811,517	570,816	159,452,295
Accumulated depreciation & impairment	(12,503,282)	(16,943,747)	-	(29,447,029)
Net carrying amount	114,566,680	14,867,770	570,816	130,005,266
At 30 June 2014				
Cost	111,924,633	28,691,070	17,676	140,633,379
Accumulated depreciation & impairment	(10,795,058)	(14,598,540)	-	(25,393,598)
Net carrying amount	101,129,575	14,092,530	17,676	115,239,781

(a) Reconciliation of carrying amounts at the beginning and end of the year

	Land and buildings \$	Plant & equipment \$	Work in progress \$	Total \$
Year ended 30 June 2015				
At 1 July 2014 net of accumulated				
Depreciation	101,129,575	14,092,530	17,676	115,239,781
Additions	15,160,463	5,158,539	553,140	20,872,142
Disposals	-	(74,278)	-	(74,278)
Impairment	-	(151,606)	-	(151,606)
Depreciation charge for the year	(1,723,358)	(4,157,415)	-	(5,880,773)
At 30 June 2015 net of accumulated depreciation	114,566,680	14,867,770	570,816	130,005,266

Notes to the Financial Statements

(b) Core and non-core land

With reference to section 41J of the Registered Clubs Act, the properties owned or occupied by the DOOLEYS Lidcombe Catholic Club Ltd, as at 30 June 2015, are as follows:

Non-core properties:

- 6 John Street, Lidcombe
- 8 John Street, Lidcombe
- 12 John Street, Lidcombe
- 14 John Street, Lidcombe
- 32A/B John Street, Lidcombe
- 32C John Street, Lidcombe
- 34A John Street, Lidcombe
- 34B John Street, Lidcombe
- 4 Board Street, Lidcombe
- 8 Board Street, Lidcombe
- 10 Board Street, Lidcombe
- 12 Board Street, Lidcombe
- 14 Board Street, Lidcombe
- 16 Board Street, Lidcombe
- 18 Board Street, Lidcombe
- 20 Board Street, Lidcombe
- 22 Board Street, Lidcombe
- 24 Board Street, Lidcombe
- 26 Board Street, Lidcombe
- 28 Board Street, Lidcombe
- 3 Ann Street, Lidcombe
- 5 Ann Street, Lidcombe *
- 7 Ann Street, Lidcombe
- 9 Ann Street, Lidcombe
- 11 Ann Street, Lidcombe
- 17 Ann Street, Lidcombe

** Settled on 16 July 2015*

Core properties:

- 18-30 John Street, Lidcombe (DOOLEYS Lidcombe Catholic Club licensed premises)
- 1 Church St, Lidcombe
- 1A Church St, Lidcombe
- 3 Church St, Lidcombe
- 3A Church St, Lidcombe
- 5-5A Church St, Lidcombe
- 7-9 Church St, Lidcombe
- 11-15 Church St, Lidcombe
- 13 Board St, Lidcombe
- 15 Board St, Lidcombe
- 17 Board St, Lidcombe
- 19 Board St, Lidcombe
- 21 Board St, Lidcombe
- 23 Board St, Lidcombe
- 25 Board St, Lidcombe
- 1 Clyde Street, Silverwater (DOOLEYS Waterview Club at Silverwater licensed premises)
- 96 Kingsland Rd, Regents Park (DOOLEYS Regents Park Sports Club at Regents Park licensed premises)

11. Intangible Assets	2015	2014
	\$	\$
Gaming machine entitlements at cost		
Cost (gross carrying amount)	6,646,382	2,940,137
Net carrying amount	6,646,382	2,940,137
(a) Reconciliation of carrying amount at beginning and end of the year		
Gaming machine entitlements at cost		
Balance at the beginning of the year		
Cost (gross carrying amount)	2,940,137	
Carrying amount - opening	2,940,137	
Additions	3,706,245	
Carrying amount - closing	6,646,382	

(b) Description of the Club's intangible assets*Gaming machine entitlements*

Gaming machine entitlements are carried at cost less accumulated impairment losses and have been determined to have indefinite useful lives. Gaming machine entitlements are subject to impairment testing on an annual basis or whenever there is an indication of impairment.

12. Trade and Other Payables (Current)	2015	2014
	\$	\$
Trade payables	1,480,337	1,597,641
Gaming machine tax	1,650,183	1,343,085
Community service	562,183	340,827
Other payables and accrued expenses	1,811,631	2,071,921
	5,504,334	5,353,474

(a) Fair value

Due to the short term nature of these payables, their carrying value is assumed to approximate their fair value.

(b) Trade payables

Trade payables are non-interest bearing and are normally settled within 30 days from recognition.

(c) Other payables

Other payables are non-trade payables, are non-interest bearing and have an average term of 6 months.

Notes to the Financial Statements

13. Provisions	2015	2014
	\$	\$
Current		
Employee entitlements	2,117,712	2,002,392
	2,117,712	2,002,392
Non current		
Long service leave	418,000	346,431
	418,000	346,431

14. Interest-bearing Loans and Borrowings	2015	2014
	\$	\$
Current		
Loan from Westpac	-	2,068,985
	-	2,068,985
Non-current		
Loan from Westpac	15,000,000	7,030,152
	15,000,000	7,030,152

Defaults and breaches

During the current and prior years, there were no defaults or breaches on any of the borrowings.

15. Other Liabilities		2015	2014
		\$	\$
Current			
Revenue received in advance		218,609	159,530
Derivative Liabilities	17	112,794	-
		331,403	159,530
Non Current			
Revenue received in advance		208,183	191,500
Derivative Liabilities	17	118,026	-
		326,209	191,500

Members can pay their subscription on an annual or 4 year basis. Members' subscriptions paid on a 4 years basis are amortised over the period of subscription.

16. Retained Earnings and Reserves	2015	2014
	\$	\$
(a) Retained earnings		
Balance at 1 July	103,160,330	94,129,624
Profit for the year	12,807,848	9,030,706
Balance at 30 June	115,968,178	103,160,330

(b) Reserve

	Cashflow Hedge Reserve	Amalgamation Reserve	Total
	\$	\$	\$
At 1 July 2013	-	3,876,744	3,876,744
At 30 June 2014	-	3,876,744	3,876,744
Cash flow hedges – effective portion of changes in fair value	(52,900)	-	(52,900)
At 30 June 2015	(52,900)	3,876,744	3,823,844

Nature and purpose of reserve*Amalgamation Reserve*

The amalgamation reserve is used to record differences between the fair value of net assets acquired through amalgamations and the consideration paid.

Cashflow Hedge Reserve

The hedging reserve comprises the effective portion of the cumulative net change in fair value of the fair value of hedging instruments used in cash flow hedges pending subsequent recognition in profit or loss as the hedged cash flows affect profit or loss.

Notes to the Financial Statements

17. Financial Instruments	2015	2014
	\$	\$
Financial assets at fair value through other comprehensive income		
Cash flow hedges		
Interest rate swap	178,299	-
	178,299	-
Financial liabilities at fair value through other comprehensive income		
Cash flow hedges		
Interest rate swaps - current	112,794	-
Interest rate swaps - non-current	118,026	-
	230,820	-

Interest rate swaps are classified as Level 2 financial instruments.

Cash Flow Hedges

Interest Rate Swaps and Interest Rate Caps

Market comparison technique applied in determining fair value. The valuation is based on broker quotes, where similar contracts are traded in an active market and the quotes reflect the actual transactions in similar instruments.

18. Commitments and Contingencies

Commitments

As at 30 June 2015 the Club had entered into a contract for the acquisition of the property at 5 Ann St, Lidcombe. Settlement occurred on 16 July 2015 for \$1,443,813

Contingencies

There were no contingent liabilities as at 30 June 2015 (2014: \$Nil).

19. Related Party Disclosures

Key management personnel

Key management personnel, being those persons having authority and responsibility for planning, directing and controlling activities of the Club, include the Directors and executive management of the Club.

(a) Compensation of key management personnel

The Chairman's honorarium is capped at the amounts approved each year by the members at the Annual General Meeting, (2015: \$36,000; 2014: \$36,000). During the year, the Club paid a total of \$36,000 (2014: \$36,000) to the Chairman for his role in the Club. The Directors other than Chairman is capped at the amounts approved each year by the members at the Annual General Meeting (2015: \$12,000; 2014: \$8,000). During the year, the club paid each director a total of \$12,000 as an honorarium except for the Director Peter Kennedy who did not accept any honorarium from the club. The Club also paid \$1,000 per month (2014: Nil) to the Chairman of each Board Committee.

The key management personnel compensation included in employee benefits expense are as follows:

2015	2014
\$	\$
1,221,817	1,152,321

(b) Other transactions with key management personnel

In the course of attending the Club and/or representing the Club in an official capacity, key management personnel were provided with meals, beverages and travel on a complimentary basis totalling \$48,357 (2014: \$49,630).

From time to time, directors of the Club may purchase goods from the Club or participate in other Club activities. These purchases and participations are on the same terms and conditions as those entered into by other Club members and are trivial or domestic in nature.

Apart from the details disclosed above in this note, no other director or its related parties has entered into a material contract with the Club during the year or since the end of the previous financial year and there were no material contracts involving other directors' interests existing at year-end.

20. Events After Balance Date

There have been no significant events occurring after balance date which may affect either the Club's operations or results of those operations or the Club's state of affairs.

Directors' Declaration

In accordance with a resolution of the directors of DOOLEYS Lidcombe Catholic Club Ltd, we state that:
In the opinion of the directors:

- (a) the financial statements and notes of the Club for the financial year ended 30 June 2015 are in accordance with the Corporations Act 2001, including:
 - (i) giving a true and fair view of the Club's financial position as at 30 June 2015 and of its performance
 - (ii) complying with Australian Accounting Standards - Reduced Disclosure requirements and Corporations Regulations 2001;
- (b) there are reasonable grounds to believe that the Club will be able to pay its debts as and when they become due and payable.

On behalf of the Board



John Munce

Director and Chairman



Michael Renshaw Director

Sydney, 25 August 2015

Promoting active lifestyles

DOOLEYS supports many local sporting organisations, including Netball NSW, and actively promotes healthy and active lifestyles.



Photo courtesy of Narelle Spangher

Notes



DOOLEYS

DOOLEYS Lidcombe Catholic Club

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