

ANNUAL REPORT



ANNUAL REPORT AND FINANCIAL STATEMENTS



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NOTICE TO MEMBERS ANNUAL GENERAL MEETING

The Annual General Meeting of the Company will be held Monday 28 October 2019 at 7.00pm at 3a Charlotte Street Wollongong.

AGENDA

The business of the Annual General Meeting will be as follows:

- 1. To adopt and confirm the minutes of the previous Annual General Meetina.
- 2. To receive the President's Report to members.
- 3. To receive and consider the Annual Balance Sheet and Financial Statements
- 4. To confirm the election of Directors.
- 5. To deal with any other business which shall be deemed to be special business PROVIDED ALWAYS that nothing shall prevent a member entitled to vote at a General Meeting from asking any questions or raising any matter affecting the business of the club and the Chairman inviting some discussions of it but no decision shall be taken in relation to such question or discussion.



- * Ordinary Resolutions requires the support of 50% of the members present and entitled to vote.
- ** Special Resolutions requires the support of 75% of the members present and entitled to vote.

RESOLUTION 1.

To consider and if thought fit pass as an ordinary resolution* the following;

That Pursuant to Section 10(6) an honorarium be paid by the Club to the Chairman of the Board during the twelve (12) months proceeding the 2019 Annual General Meeting in an amount of \$8000.00 for that period.

RESOLUTION 2.

That Pursuant to Section 10(6) an honorarium be paid by the Club to each Director of the Board (excluding the Chairperson) during the twelve (12) months proceeding the 2019 Annual General Meeting in an amount of \$3000.00 for that period.

RESOLUTION 3.

To consider and if thought fit pass as an ordinary resolution* the following;

That pursuant to section 10(6)(A) the Club is hereby authorised to provide the opportunity and benefits referred to below, to any one or more of its Directors, as the Board shall from time to time determine:-

- The training in all aspects of the role of Directors of public corporations and the operation of the Club industry, at the cost of the Club.
- To participate in the affairs of representative bodies or bodies of New South Wales Registered Clubs, at the cost of the Club.
- iii. To attend seminars, workshops, conferences, trade displays and other information gatherings and inspections relating to the activities, both present and future, of the Club at the cost of the Club.
- iv. Meals, related refreshments and reasonable expenses incurred in Wollongong and/or elsewhere in the performance of their duties as Directors and/or the promotion of the goodwill and interests of the Club, at the cost of the Club.

- v. Arising out of the activities referred in paragraph i.ii. and iv. hereof, the Club is authorised, in appropriate circumstances, to meet whatever costs are incurred by a Director, being accompanied by his/her partner.
- vi. The supply of representative clothing for the use of Directors when acting in the interests of the Club.

NOTICE OF SPECIAL RESOLUTIONS**

NOTICE is hereby given that at the Annual General Meeting of the Collegians Rugby League Football Club Limited (ABN 69 000 820 119) to be held in the Club premises, 3a Charlotte Street, Wollongong, NSW, 2500 at 7.00pm on Monday 28 October 2019, the business of the Annual General Meeting will include the following:

• To consider and if thought fit pass the following Special Resolution** to amend the Club's Constitution.

SPECIAL RESOLUTION**

"That the Constitution of Collegians Rugby League Football Club Limited be amended by:

- Deleting existing Rules 5.2 to 5.5 and inserting instead the following new Rules 5.2 to 5.6"
 - 5.2 The number of full members of the Club shall not be less than the minimum number permissible under the Registered Clubs Act.
 - 5.3 The persons who at the date of the special resolution adopting this constitution:
 - (a) are entered in the Register of members of the Club and such other persons as the board shall admit to membership in accordance with this constitution shall be members of the club;
 - (b) are Ordinary members of the Club (under the old constitution), shall become Club Members of the Club;
 - (c) who were full members (as defined in the Registered Clubs Act) of the Orb Bowling & Recreation Club Limited shall be Orb Bowling & Recreation Club Members of the Club; and
 - (d) who were full members (as defined in the Registered Clubs Act) of the Port Kembla Leagues Club Limited shall be Port Kembla Leagues Club Members of the Club.

- 5.4 Unless and until otherwise determined by the board, the full membership of the Club shall comprise the following categories:
- (a) Ordinary members; and
- (b) Life members.
- 5.5 Persons who are not full members may, in accordance with this constitution be admitted to the Club as:
- (a) provisional members;
- (b) honorary members; and
- (c) temporary members.
- 5.6 Unless and until otherwise determined by the board, the classes of membership and their eligibility requirements and privileges relating to the same are set out below.
- Deleting existing Rules 6.1 to 6.4 and inserting the following new Rules 6.1, 6.2 and 7.1 to 7.7:

6. CLASSES OF ORDINARY MEMBERSHIP

- 6.1 On and from the date of adoption of this constitution, all ordinary members shall be known as club members
- 6.2 Unless and until otherwise determined by the board, Ordinary membership of the Club shall consist of the following classes:
- (a) Club Members;
- (b) Orb Bowling & Recreation Club Members;
- (c) Port Kembla Leagues' Club Members; and
- (d) Rugby League Members.

7. QUALIFICATIONS FOR ORDINARY MEMBERSHIP Rugby League Members

- 7.1 Rugby League Members of the Club shall be persons who:
- (a) have attained the age of eighteen (18) years; and
- (b) wish to use the facilities and amenities of the Club; and
- (c) are or have been players in, or officials for, a team or teams fielded by or on behalf of or under the sponsorship of the Club, in the Illawarra District Rugby League or other leagues Collegians may play in from time to time; or

NOTICE TO MEMBERS ANNUAL GENERAL MEETING

- (d) have satisfied the Board that by reason of consistent attendance at football matches or personal effort in relation to the organisation, coaching, managing or otherwise carrying out work or duties in relation to the playing of football (whether by teams of the Club or not), such persons will be regarded as giving substantial support to football; and
- (e) makes application for membership of the Club as a Rugby League Member in accordance with this Constitution; and
- (f) pays the appropriate entrance fee (if any) and annual subscription; and
- (g) has been duly admitted to membership as a Rugby League Member in accordance with this Constitution. Club Members
- 7.2 Club Members of the Club shall be persons who:
- (a) have attained the age of eighteen (18) years; and
- (b) wish to use the facilities and amenities of the Club; and
- (c) are desirous in participating in the sporting and social activities of the Club or desirous of enjoying the facilities or amenities of the Club; and
- (d) makes application for membership of the Club as a Club Member in accordance with this Constitution; and
- (e) pays the appropriate entrance fee (if any) and annual subscription; and
- (f) has been duly admitted to membership as a Club Member in accordance with this Constitution.

Junior Members

- 7.3 Junior Members of the Club shall be persons who:
- (a) have not attained the age of eighteen (18) years;
- (b) wish to participate in the regular sporting activities of the Club;
- (c) makes application for membership of the Club as a Junior Member in accordance with this Constitution; and
- (d) pays the appropriate entrance fee (if any) and annual subscription; and

(e) has been duly admitted to membership as a Junior Member in accordance with this Constitution.

Orb Bowling & Recreation Club Members 7.4 Orb Bowling & Recreation Club Members of the Club shall be persons who:

- (a) have attained the age of eighteen (18) years; and
- (b) were full members (as defined in the Registered Clubs Act) of the Orb Bowling & Recreation Club Limited;
- (c) are duly admitted to membership as Orb Bowling & Recreation Club Members in accordance with Rule 12A of this Constitution.
- 7.5 For the purposes of the various qualification periods referred to in this Constitution (including Rules 8.1 and 25.3) membership of the Orb Bowling & Recreation Club Limited shall be deemed to be membership of the Club.

Port Kembla Leagues' Club Members 7.6 Port Kembla Leagues' Club Members of the Club shall be persons who:

- (a) have attained the age of eighteen (18) years; and
- (b) were full members (as defined in the Registered Clubs Act) of the Port Kembla Leagues' Club Limited;
- (c) are duly admitted to membership as Port Kembla Leagues' Club Members in accordance with Rule 12A of this Constitution.
- 7.7 For the purposes of the various qualification periods referred to in this Constitution (including Rules 8.1 and 25.3) membership of the Port Kembla Leagues' Club Limited shall be deemed to be membership of the Club.
- Inserting the following new Rules 9.1 to 9.4

9. TRANSFER BETWEEN CLASSES OF MEMBERSHIP

9.1 The Board has the power on the application of any member to transfer that member to another category of membership (other than Life membership) if that member has the qualifications for that other category of membership.

- 9.2 Any application for transfer of membership pursuant to Rule 9.1 together with any additional subscription shall be deposited at the office and the Secretary shall cause the name and address of the applicant to be exhibited on the Club Notice Board for a continuous period of not less than seven (7) days before the transfer of the applicant to another class of membership of the Club.
- 9.3 A member will not be entitled to any refund of membership fees or any part thereof if their application for transfer is approved.
- 9.4 The Club shall not be required to notify a person if they have been transferred to another class of membership of the Club pursuant to Rule 9.1. If a member fails to be transferred, the Secretary shall cause any additional subscription paid by that member to be returned to such member.
- Deleting existing Rule 13.2 and inserting the following new Rule 13.2:
 - 13.2 Subject to this constitution, the ordinary members present at general meetings of the Club shall have a right to vote.
- Deleting from existing Rule 18.5:
 - o the words "or 100" and inserting instead the word "the" and
 - o the words "(whichever is the lesser)".
- Deleting existing Rules 21.2 to 21.8 and inserting instead the following new Rules 21.2 to 21.8:
 - 21.2 Directors shall be elected annually in accordance with this Constitution and shall be elected and hold office for three years in accordance with schedule 4 of the Registered Clubs Act 1976 at an election at which members entitled to vote consist only of such number of full members of the Club as compromising not less than twenty-five (25) percent of the full members of the Club.
 - 21.3 Subject to Rule 29.1, the Board shall:
 - (a) from the 2019 Annual General Meeting of the Club until the first casual vacancy occurring on the Board, nine (9) Directors being a President, a Vice President, a Treasurer and six (6) other directors comprising:
 - (i) a minimum of five (5) Directors who must be Life Members or Rugby League Members; and

- (ii) a maximum of four (4) Directors being either Life Members or from any class of Ordinary Membership (except Junior Members).
- (b) from the date of the first casual vacancy occurring on the Board and until the second casual vacancy occurring on the Board, eight (8) Directors comprising a President, a Vice President, a Treasurer and five (5) other directors comprising:
 - (i) a minimum of five (5) Directors who must be Life Members or Rugby League Members; and
 - (ii) a maximum of three (3) Directors being either Life Members or from any class of Ordinary Membership (except Junior Members).
- (c) from the date of the second casual vacancy occurring on the Board and thereafter, seven (7) Directors comprising a President, Vice President, a Treasurer and four (4) other directors comprising:
 - (i) a minimum of four (4) Directors who must be Life Members or Rugby League Members; and
 - (ii) a maximum of three (3) Directors being Life Members or from any class of Ordinary Membership (except Junior Members).
- 21.4 For the purpose of Rule 21.3, where an election of directors by ballot is required, the ballot shall be determined on a first past the post basis.
- 21.5 No member of the Club who is also an employee of the Club shall be eligible to be a member of or be elected to the Board of Directors.
- 21.6 The Board of Directors as constituted shall meet together for the dispatch of the business and affairs of the Club once in every month provided the first meeting of the Board of Directors shall be held as soon as practicable after the annual general meeting and at the first meeting of the Board of Directors the Board shall, subject to Rule 27.1(b), appoint a Director to the office of:-
 - (i) President.
 - (ii) Vice President.
 - (iii) Treasurer.

of the Club to hold office for a term of 12 months until the conclusion of the next Annual General Meeting.

NOTICE TO MEMBERS ANNUAL GENERAL MEETING

21.7 To be eligible for appointment to an office referred to in Rule 21.6, a Director must be a Life Member or Rugby League Member.

21.8 Minutes of all meetings of the Board of Directors shall be kept in a book to be provided for that purpose and the minutes of each meeting shall state the persons present at the Board of Directors meeting and the business of the meeting in the same order as the order of business discussed.

21.9 At any meeting of the Board of Directors a majority of Directors shall constitute a quorum.

• Deleting exiting Rules 22.1.1 and 22.1.2

22. DISCLOSURE OF INTERESTS OF MEMBERS OF THE BOARD OF DIRECTORS

- 22.1 Any director who has:
- (a) a material personal interest in a matter that relates to the affairs of the Club;
- (b) any personal or financial interest in a contract relating to the procurement of goods or services or any major capital works of the Club;
- (c) any financial interest in a hotel situated within 40 kilometres of the Club's premises; or
- (d) received any gift valued at \$1,000 or more, or any remuneration of an amount of \$1,000 or more, from an affiliated body of the Club or from a person or body that has entered into a contract with the Club,

must, within 21 days after the relevant facts have come to the director's knowledge and in accordance with clause 8 of the Code:

- (e) disclose the relevant facts to the Secretary of the Club;
- (f) declare the relevant facts and nature of the interest at a meeting of the Board; and
- (g) in respect of any facts or interest referred to in Rule
- 22.1(a) and (b) comply with Rule 22.3.
- 22.2 A director must, if required by the Secretary of the Club, submit a written return in each year to the Club declaring any of the matters referred to in Rule 22.1.

PROHIBITION ON DIRECTORS WITH MATERIAL INTEREST FROM VOTING

- 22.3 Subject to Section 195 of the Corporations Act, a director who has a material personal interest in a matter that is being considered at a meeting of the Board, or of the Directors of the Club:
- (a) must not vote on the matter; and
- (b) must not be present while the matter is being considered at the meeting.
- Deleting existing Rule 24.1 and inserting the following new Rules 25.1 and 25.2:
 - 24.1 A member who is:
 - (a) under the age of eighteen (18) years;
 - (b) an employee;
 - (c) currently under suspension pursuant to Rules 35; or
 - (d) not a financial member,

shall not be eligible to stand for or be elected or appointed to the Board.

- 24.2 A member is ineligible to be nominated for or be elected or appointed to the Board if that member:
- (a) has not been a member of the Club continuously for two successive years as at the date that the Club member is nominated for election or at the date of being appointed to the Board.
- (b) is a director of any other company holding a Club Licence under the Liquor Act 2007 and operating premises within a radius of 30 kilometres of the premises of the Club.
- (c) has been cited to appear before the Board or the Board's duly constituted disciplinary committee on any charge and at the date of nomination or election the charge has not been determined by the Board or the Board's duly constituted disciplinary committee.
- (d) has been found guilty of any charge and either:
- (i) expelled; or
- (ii) suspended for a period in excess of three (3) months,

from the Club within the period of five (5) years immediately prior to the date determined for the next Annual General Meeting.

- (e) has within the period of five (5) years immediately prior to the date determined for the next Annual General Meeting been convicted of any offence:
 - (i) connected with the promotion, formation or management of any company, co-operative, partnership or business;
 - (ii) involving fraud or dishonesty and carrying a penalty of three (3) or more months imprisonment; or
 - (iii) in relation to the acquisition of shares.
- (f) is an undischarged bankrupt.
- (g) was an employee of any club that amalgamated with or taken over by the Club, within the period of ten (10) years prior to nomination, election or appointment to the Board.
- (h) has failed to carry out any mandatory director training that he or she was required to carry out under the Registered Clubs Act as a director of the Club or any other training as prescribed by a resolution of the Board.
- (i) has at any time been declared ineligible or not a fit and proper person to hold the position of director or has had an order made against them to the same effect.
- (j) has, at any time, had imposed upon him or her:
 - (i) a loading on the usual premium; or (ii) a higher than usual excess;

as a result of an assessment by a management liability underwriter when determining coverage under a directors and officers insurance policy or similar.

- Amending existing Rule 26.3 by inserting after the words "more than" and before the words "candidates seeking", the words "the required number of".
- Inserting the following new Rule 30:

30. APPOINTMENT OF DIRECTORS BY THE BOARD

30.1 In accordance with section 30(1) (b1) of the Registered Clubs Act, the Board may, under this Rule 30 appoint up to two (2) persons as members of the Board as would bring the number of directors of the Board to any number less than or equal to nine (9).

- 30.2A person appointed under Rule 30.1:
- (a) may only be appointed for a term of no more than three (3) years, and
- (b) must be a Life member or financial Full member of the Club at the time of, and for the duration of, his or her appointment, and
- (c) is not eligible for re-appointment under Rule 30.1, including re-appointment after the end of that term.
- 30.3 Within 21 days of an appointment being made under Rule 30.1, a notice must be clearly displayed on a Club Notice Board and on the club's website (if any) that states:
- (a) the reasons for the person's appointment, and
- (b) the person's relevant skills and qualifications, and
- (c) any payments to be made to the person in connection with his or her appointment.
- 30.4 An appointment made under Rule 30.1 is not an appointment to a casual vacancy made for the purposes of Rule 24
- 30.5 If the Board elects to make an appointment under Rule 30.1, the appointment must comply with the requirements of the Registered Clubs Act and Registered Clubs Regulation 2015.
- Inserting the following new Rule 44:

44. AMENDMENT TO CONSTITUTION

- 44.1 This Constitution can only be amended by way of Special Resolution passed at a general meeting of the members of the Club.
- 44.2 Life Members and financial Rugby League Members shall be the only members entitled to vote on a Special Resolution proposing the deletion or amendment of this Rule 44.2 or Rules 6, 7, 22 and 25 except in the case of a Special Resolution to adopt a new Constitution provided the restrictions contained in this Rule 44.2 and Rules 6, 7, 22 and 25 are maintained in the new Constitution.
- 44.3 Subject to Rule 44.2, Life members and financial Full Members shall be eligible to vote on any Special Resolution to amend this Constitution.

NOTICE TO MEMBERS ANNUAL GENERAL MEETING

44.4For the purposes of section 246B of the Corporations Act, and in addition to Rule 5.6, it is agreed that the procedure for carrying or cancelling the rights of members in any class of membership shall be by special resolution passed at a General Meeting of the members, without a separate meeting of the members of that class. A special resolution that amends this Constitution is sufficient.

- Amending existing Rule 44 by:
 - o inserting the following new definition:
 "Code" means the Registered Clubs Accountability
 Code comprised of Schedule 2 of the Registered Clubs
 Regulation 2015. Any reference to a provision of the
 Registered Clubs Accountability Code includes a
 reference to the same or similar provision in any
 legislation replacing, amending or modifying the
 Registered Clubs Accountability Code however that
 provision may be amended in that legislation.
 - o deleting the existing definition of "Full Member" in its entirety and inserting instead the following new definition:

 "Full Member" means a person who is an Ordinary member of the Club under Rule 6.2 or a Life member of the Club under Rule 8.
- By making such other consequential amendments necessary to give effect to the above this Special Resolution including ensuring that the accuracy of all Rule numbers and cross referencing of Rules and paragraphs in the Constitution.

EXPLANATORY NOTE REGARDING THE SPECIAL RESOLUTION**

The Board of the Club instructed Eastern Commercial Lawyers to review the Club's current Constitution. Eastern Commercial Lawyers is a law firm specialising in licensed club law. The primary instructions were to have regard to:

- the recognition of the foundation objects of the Club
 being the playing, support and promotion of rugby league; and
- o the significant changes to the law over recent years.

Eastern Commercial Lawyers reviewed the current Constitution and recommended a significant number of amendments in order to ensure that the composition of the Club's board continues to reflect the foundation objects of the Club, clarify the membership classes and rights and reflect the requirements of the Corporations Act 2001, Registered Clubs Act 1976, Gaming Machines Act 2001 and the Liquor Act 2007 and industry best practice and standards.

Eastern Commercial Lawyers recommended certain amendments to the Constitution and the amendments proposed in the Special Resolution are intended to reflect the law and provisions generally regarded as industry best practice. In particular, members should be aware that the Special Resolution also creates a new class of membership and amends the rights of existing members. Existing ordinary members of the Club will become Club members but will be eligible to transfer to other classes of the membership subject to meeting the qualifications for each class of membership.

PLEASE NOTE: Members may notice that the order of Rule numbering in the proposed Special Resolution may not correspond with Rules in the amended Constitution. This is due to the addition of new Rules (Rules that do not exist in the current Constitution). Where the proposed Special Resolution refers to an "existing Rule" that is a reference to an existing Rule number. Where the Special Resolution simply refers to the addition of a "new Rule" that is a reference to the new Rule number attributable to that Rule should the Special Resolution be adopted. In order to address any anomaly in Rule numbering and cross referencing, the final part of the Special Resolution permits amendment to address such issues.

This Explanatory Message to Members is not to be taken in any way as affecting the wording of the proposed amendments to the Constitution, but is provided to inform members of what is proposed and to draw attention to the reasons behind the proposed amendments.

- * Ordinary Resolutions requires the support of 50% of the members present and entitled to vote.
- ** Special Resolutions requires the support of 75% of the members present and entitled to vote.



NOTES TO MEMBERS

- All Life members and financial Ordinary members (except employees of the Club) are entitled to vote on the Special Resolution**.
- 2. To be passed, the Special Resolution must receive votes in favour from not less than three-quarters (75%) of those members who being eligible to do so, vote in person at the meeting.
- 3. As a result of the Special Resolution provisions of the Corporations Act 2001, the Special Resolution must be considered as a whole and cannot be altered by motions from the floor of the meeting.
- 4. A copy of the current Constitution, which shows the provisions proposed to be amended by the Special Resolution, is available on request at the Club's office.
- 5. Please direct any question or concerns about the Special Resolution to the Chief Executive Officer of the Club, if possible before the meeting.
- 6. Members of the Club, who are employees of the Club, cannot vote on any of the resolutions.
- 7. Proxy Votes are not allowed under the Registered Clubs Act 1972.
- 8. The Board commends the Special Resolution** to the members.

BY ORDER OF THE BOARD

MICHAEL WILKINS

CHIEF EXECUTIVE OFFICER



MINUTES OF THE ANNUAL GENERAL MEETING HELD MONDAY, 29TH OCTOBER 2018

PRESENT

Bruce Prior (Chairman), and 127 Members as per the attendance register.

IN ATTENDANCE

Mr. Michael Wilkins Company Secretary and CEO Richard Drinnan Auditor KPMG

APOLOGIES

Nil.

MINUTES

RESOLVED

The Minutes of the 2017 Annual General Meeting be received and taken as read.

RESOLVED

The Minutes be adopted as a true and correct record.

CHAIRMAN'S REPORT

The Chairman presented his report as printed in the Annual Report. The Chairman further announced he is stepping down as Chairman and not seeking re-election.

RESOLVED

The Chairman's report be adopted.

AUDITORS REPORT

The report was presented by Richard Drinnan KPMG, as printed in the Annual Report.

RESOLVED

The Auditors report be adopted.

ELECTION OF DIRECTORS

The result of the Ballot was announced by the returning officer.

RESOLVED

Three-year term Ballot – Mr. Brian O'Rourke, Mr. Adam Canavan and Mr. Neil Ballinger were elected unopposed.

ORDINARY RESOLUTIONS -

RESOLVED

1 - That Pursuant to Section 10(6) an honorarium be paid by the Club to the Chairman of the Board during the twelve (12) months preceding the 2018 Annual General Meeting in an amount of \$8,000.00 for the period.

RESOLVED

2- That Pursuant to Section 10(6) an honorarium be paid by the Club to each Director of the Board (excluding the Chairperson) during the twelve (12) months preceding the 2018 Annual General Meeting in an amount of \$3,000.00 for the period.

RESOLVED

- 3. That pursuant to section 10(6) (A) the Club is hereby authorised to provide the opportunity and benefits referred to below, to any one or more of its Directors, as the Board shall from time to time determine:
 - i. The training in all aspects of the role of Directors of public corporations and the operation of the Club industry, at the cost of the Club.
 - ii. To participate in the affairs of representative bodies or bodies of New South Wales Registered Clubs, at the cost of the Club.
 - iii. To attend seminars, workshops, conferences, trade displays and other information gatherings and inspections relating to the activities, both present and future, of the Club at the cost of the Club.
 - iv. Meals, related refreshments and reasonable expenses incurred in Wollongong and/or elsewhere in the performance of their duties as Directors and/or the promotion of the goodwill and interests of the Club, at the cost of the Club.
 - v. Arising out of the activities referred in paragraph i.ii. and iv. Hereof, the Club is authorised, in appropriate circumstances, to meet whatever costs are incurred by a Director, being accompanied by his/her partner.
 - vi. The supply of representative clothing for the use of Directors when acting in the interests of the Club.

RESOLVED

4. To consider and if thought fit pass a special resolution** the following;

Life Member Nomination Mr. Brian O'Rourke #2073 Nominated by: Lee Floro, Adam Canavan

BRIAN O'ROURKE.

Having moved to Wollongong in 1990 from Batemans Bay, Brian registered his sons Dane & Ben for 1991 season. Brian performed the role of Manager/League Safe etc. for Bens team under 11 to 13's. (1994 to 1996)

Elected Registrar for 1996 season, still in role, elected Secretary of Juniors. Nov 2015 (3 seasons in role 2016-18)

Brian has collaborated with 4 different chairman over the past 23 seasons.

Ted Hanigan, (1996-2002) Wayne Shiels (2003-05) Deb Whalley 2006-14 David Riolo (2015-18)

Brian was appointed to the Club Board of Directors in December 2014.

Brian has been an integral part in the development of the Collegians juniors in particular in the last ten years.

Brian has worked above and beyond since becoming registrar in 1996, and continues in this role whilst also being Junior Secretary. Brian has been a large part of Collegians growth from 250 juniors to 440. He has been the driving force behind Collegians League Tag development with great support of Collegians having a Ladies Open League Tag team playing in Group 7 before the Illawarra League even considered a competition.

We recommend Brian for admission to Life Membership of Collegians RLFC in recognition of his outstanding ongoing commitment to the club and its juniors.

GENERAL DISCUSSION

JIM BRODIE
MEMBER NO. 1021

Enquired as to why "gaming" promotions were not broadcast across the whole club.

Enquired why the price differential between member and non member prices were diminished when the member price increased in Factory.

IBOLYKA RUMANCEWICZ

MEMBER NO. 5562

Made comment that the water glasses in bingo were not being cleaned to an acceptable standard.

There being no further business the meeting closed at 7.23pm

- * Ordinary Resolutions requires the support of 50% of the members present and entitled to vote.
- ** Special Resolutions requires the support of 75% of the members present and entitled to vote.

PRESIDENT'S REPORT



Members, thank you for your ongoing support of our great club in 2018-19.

It seems every year moves faster, these reports come around quicker and another season of Rugby League has come and gone, and what a fantastic season it has been. Our senior teams won both the First and Reserve grade premierships. Nathan Fien, Adam Doyle and Peter Hooper put in a concerted effort to bring out the best in our players and in particular, bringing through the wealth of junior talent to be graded players that the club can be proud of.

We thank all our coaches, support staff and volunteers for being part of what can only be described as an outstanding result.

Our junior playing numbers continue to be strong, with 440 registered players including 120 girls now playing in the league tag competition. David Riolo and Brian O'Rourke again brought passion; drive, expertise and effort to have our junior program perform with such success. For the first time in the history of Collegians, our juniors won the Club Championship. The preseason program delivered to our 13-16's is the envy of every club in the Illawarra and we thank our performance partner Baimed, Mick Baines and Dan Lawson for bringing this elite level opportunity to our players. I sincerely recognise and thank all the coaches, managers and volunteers that give their time willingly for the junior league.

The financial performance of the group continues to bring strength to our significant asset base, some \$59,723,625 in net assets, delivering a profit of \$546,444 after allowing for \$3,691,396 in depreciation and amortisation. The Charlotte Street premises continues to trade strongly along with the Balgownie premises delivering a profit. Collegians' Port Kembla Leagues club again delivered improved cash flow whilst still reporting an overall loss, Red Dog on the Green reduced its loss. The Sports Centre, the jewel of Collegians continues to prosper, again hosting the Illawarra League finals and Group 7 Grand Finals.

Collegians continues to support the Port Kembla Junior League with some \$30,000 in assistance for the year, and we congratulate the Port Kembla senior league on making the Reserve Grade Grand Final in 2019

Along with our commitment to Rugby league, Collegians continues to support a number of sports throughout the year including Illawarra Academy of Sport, The Illawarra Stingrays Football Club, Wollongong United Football Club, Balgownie Senior Football, Port Kembla Cricket Club, Illawarra District Netball, Fairy Meadow Netball, Cardinals Baseball and we welcome Figtree Football Club to our group.

2018-19 has been another year of significant challenge for the Club, the Board and our staff. At time of writing, we are working through the process of amalgamation with the Illawarra Leagues Club. Both clubs have signed the Memorandum of Understanding outlining Collegians commitment to bring their club into the group and our aim to make it prosper in the coming years. We sincerely hope the members of Illawarra Leagues Club will vote favourably to bring this to fruition, keeping the great history of the Illawarra Leagues Club thriving into a new future.

The operations of Collegians are significant, four clubs, Collegians Sports and Performance Centre, Graze Butchery, a varied beast with some 200 employees. Collegians continues to seek out new opportunities in club land, pursue excellence in rugby league, encouraging the development of healthy and capable juniors to be the best they can be.

I sincerely wish to thank our CEO Michael Wilkins and his senior management team of Peter O'Brien, Allan Rigby, Brad Linsell, Stephanie Coleman and Mark Boniface and all of our staff for their ongoing commitment to the club and its performance.

As Chairman I am privileged to have the support of a Board of Directors that at all times have the best interest of Collegians at the forefront of all of our deliberations and decision making. Ensuring that not only the best interest of the Collegians clubs are considered but also that of rugby league and our commitment to our members and the wider community. I thank them for their dedication and support.

It has in all honesty been a most rewarding year for the Collie Dogs and we hope it will continue as strongly in 2020.

BRUCE PRIOR

CHAIRMAN



JUNIOR RUGBY LEAGUE REPORT

ILLAWARRA DISTRICT JUNIOR RUGBY LEAGUE CLUB CHAMPIONS 2019!

For the first time in 40 years and the first time since the old Minor and Junior League days Collegians JRLFC has received the prestigious award of Club Champions in the Illawarra District for 2019.

This is a huge achievement for all involved within the Club, but none is more deserving of this accolade than our tireless secretary Brian O'Rourke.

This award has capped off an exceptional year for Collegians' Junior Rugby League Football Club.

Registration numbers yet again increased in 2019, with over 440 registrations. With approximately a quarter of our registration being across the 4 League Tag Age Groups (Under 10, 12, 14 & 16's) continuing to be a hugely successful growth area for our Club. The girls have again this year proven their strength in the Illawarra Competitions; with seven of our eight Collegians League Tag Teams participating in the 2019 Semi-Final series. In total as a club from under 6 to 16s, we had 33 teams competing in Rugby League in the Illawarra Junior and Merged Competitions. Our club also had a strong representation in our local senior competition with our First, Reserve & U18 teams plus an Open Age League Tag Team.

We had three U6 teams and three U7 teams proving that registrations at an entry level age are increasing and going strong. This is fantastic for the growth of Rugby League and Collegians. Our junior teams were fortunate enough to experience playing many of their games out of our 5 star facility at the Collegians Sports Centre as well as participate in events at WIN Stadium, Wollongong, Jubilee Oval, Kogarah and the SCG.

In August, we had 3 of our Mod/League Tag teams advance to their Grand Finals. League Tag 14-1s, League Tag 16-1s and our Rugby League 12-1 boys. What an achievement. Congratulations to the League Tag 16-1 (Reds) on an undefeated season, winning their Grand Final and becoming League Tag Premiers 2019! Our 14.1 League Tag girls also brought home the Premiership in fine style and the U12.1 were worthy runners up in their first ever Grand Final appearance. September brought about 2 more Grand Finals at International level, our 16-1s and 13-1s. A big Congratulations to our 13-1s winning their maiden Premiership. Unfortunately, the 16.1 Minor Premiers, after an undefeated season went down narrowly in a tight decider.

Yet again we had a strong contingent of Collegians players on Representative duties throughout the year. With a huge contingent of players aged 13 to 18 representing the district in Illawarra representative teams (Harold Matthews, SG Ball and CRL). Ben Lavender and Brad Morkos made the Under 16 NSW pathways squad and Flynn Allen and Darby turner Represented NSW Country Catholic Colleges Under 15s.





A big Thank You, as always to all the committee members and coaching staff that attended our meetings during the season and for their input and assistance to make sure the season runs as smoothly as possible. We are a big club here at Collies and the successful running of our Club wouldn't be possible without the continuing dedication and hard work of our many volunteers and staff. A huge thank you to all coaches, managers, water runners, trainers, canteen, BBQ volunteers and all those who helped out this season. Your hard work and commitment to the club doesn't go unnoticed and we are all extremely grateful.

Special mention must go to Jeff Whalley, Brian Gallagher, Matt Byrne, Jeff Murphy, Adam Barnes, Greg Moon, Wanda Methven, Justin Devlin, Andrew Moore, Brayden Boyd and Glen Boyd for their ongoing support and commitment to our club.

Once again, leading the way is the extremely hardworking Brian O'Rourke who never stops in his voluntary contribution to the club taking on not only the role of Club Secretary but also the roles of Registrar, Ground Manager, Board Member, Gear Man, Water Boy, Minute taker and the list goes on. Brian continues to be the backbone of our juniors and his hard work is greatly appreciated by all involved.

A big Thank you also goes out to the team at BaiMed. We really appreciate the ongoing sponsorship & expertise provided by BaiMed to our players with the regular Monday afternoon injury assessment & rehab advice. The training and conditioning sessions at the start of the season were a fantastic value add for the Juniors.

On behalf of the whole Collegians JRLFC Players, Coaches, Staff and Volunteers, I would again like to thank CEO Michael Wilkins and the Board of Directors for their ongoing support of the juniors. Without this assistance many of the amazing benefits the players receive would not be possible.

We enjoy great support from our senior club... Many thanks to President Bruce Prior and Secretary Craig Worthington and it's good to see so many juniors filtering into the senior ranks... Huge Congratulations must go to Bruce and Wortho along with Head Coach (and U12s mentor) Nathan Fien with Collegians being 2019 season Premiers in both First and Reserve Grade, former junior and Current Under 11's Coach Fletcher, kicking the winning conversion that clinched the 1st Grade title!

Our AGM will be held on Tuesday, 12th November 2019 @ 7.15pm at the Red Dog on the Green, 147 The Avenue, Figtree (Located within the grounds of the Collegians Sports & Performance Centre). All are encouraged and welcome to attend & contribute to our great club into 2020.

DAVID RIOLO

JUNIOR LEAGUE CHAIRMAN

SENIOR RUGBY LEAGUE REPORT

The 2019 season saw the biggest change in our competition since the introduction of the point system sometime ago. A \$150,000 salary cap for 1st and 2nd grade was put in place by the league and endorsed by the B.O.M to try and keep the competition viable.

In what turned out to be a record-breaking year for the club, we started by defeating Thirroul in the final of the challenge cup pre season.

Our U 18's side coached again by Peter Hooper were defeated in the minor semi final by Wests, the boys to their credit, gave their best in every game, in an age group that has become very difficult to keep players in the game. Many thanks to our U 16's side that helped out most weekends due to injuries. We look forward to the boys coming through next year.

Reserve grade made it back-to-back titles with coach Adam Doyle at the helm. In a very hard fought game against Port Kembla the Dogs ran out winners 30:20 with Matt Tilly named man of the match. Special mention to captain Andrew Bray "Snowy" who has captained the side to 3 reserve grade premierships, 2015, 18, 19, a record for the club.

Now for 1st grade, coached again by Nathan Fien, they lost two games in the competition proper, by 2 points against Thirroul in round 1, then Wests by 1 point in round 4.

They then went on an unbeaten run through to the grand final where they were triumphant against defending premiers Wests 16:14 with man of the match going to Jarrod Boyle.

They then went on an unbeaten run through to the grand final where they were triumphant against defending premiers Wests 16:14 with man of the match going to Jarrod Boyle.

Full credit to our head coach Nathan Fien, who placed an emphasis on our strong junior nursery with 10 of our 2017 under 18's premiership team playing grade this year. With Fletcher Winning and Jake Fitzgerald both playing in the 1st Grade grand final win.

It is we great pleasure that I can announce Nathan Fien will coach our 1st Grade side again in 2020.

The club had 3 players selected in the under 23 Illawarra team to play the CRL country championship, Paul Roberts, Cameron Scott and Joel Holdlsworth. Cameron Suffered a season ending injury in the first game, while Paul and Joel both played in the final, with Paul also being selected in the country side.



Once again congratulations go to our junior executive, David Riolo and Brian O'Rourke. Our registrations including our league tag girls reached 440 players and for the first time in 40 years the club won the junior Club Championship.

No club can have a season like this without the help of the unsung heroes, the volunteers. On behalf of the players, I thank you all for the major role you have played to this success.

Special thanks goes to Baimed physio who again provided the professional service we have become accustomed to.

To Luke Renehan thank you once again for the way the ground is presented each week, especially during a particularly dry winter.

To Allan Rigby and Pete O'Brien and a very supportive board of director thank you for your support, also to secretary Craig Worthington who I look forward to working with again next year.

In closing I want to acknowledge the major input C.E.O Michael Wilkins has had in this history-making year. His expertise in structuring salary cap contracts was invaluable. His unwavering support of both senior and junior league is much appreciated.

To our supporters, thanks' for your support this year and we look forward to seeing you all back in 2020.

BRUCE PRIOR

CHAIRMAN





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INDEPENDENT AUDITOR'S REPORT

The directors present their report together with the consolidated financial statements of the Group comprising Collegians Rugby League Football Club Ltd. (the Company), and its controlled entity for the financial year ended 30 June 2019 and the auditor's report thereon

1. DIRECTORS

The directors of the Company at any time during or since the end of the financial year are:

	OCCUPATION	YEARS OF SERVICE
BRUCE PRIOR (CHAIRMAN)	Retired	24
ADAM CANAVAN (DEPUTY CHAIRMAN)	Business Owner	14
KEVIN MURPHY (TREASURER)	Retired	60
JOHN MUSSARED	Business Owner	19
FRANK CUSACK	Retired	40
JEFF WHALLEY	Manager	15
NEIL BALLINGER	Business Owner	11
LEE FLORO	Director of Radiology	9
BRIAN O'ROURKE	Retired	5

DIRECTORS' MEETINGS

The number of directors' meetings (including meetings of committees of directors) and number of meetings attended by each of the directors of the Company during the financial year were:

	NUMBER OF MEETINGS ATTENDED	MEETINGS ELIGIBLE TO ATTEND
BRUCE PRIOR	14	14
ADAM CANAVAN	13	14
KEVIN MURPHY	14	14
FRANK CUSACK	14	14
JOHN MUSSARED	13	14
JEFF WHALLEY	14	14
NEIL BALLINGER	11	14
LEE FLORO	13	14
BRIAN O'ROURKE	12	14

2. ENVIRONMENTAL REGULATION

The Group's operations are not subject to significant environmental regulation under either Commonwealth or State legislation.

3. PRINCIPAL ACTIVITIES

The principal activities of the Group during the course of the financial year were that of Rugby League Football Club, operations of licensed premises, and supply of meat products. There were no significant changes in the nature of the activities of the Group during the year.

4. REVIEWS OF OPERATIONS

The profit of the group for the financial year after providing for income tax amounted to \$546,444 (2018: \$751, 025).

The group traded profitably in 2019 whilst at the same time meeting its commitments to community, sporting and charitable organisations, as well as providing members with quality entertainment and facilities at the lowest prices possible, having regards to increasing costs and government charges which continue to burden the club industry.

5. SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

In the opinion of the directors there were no significant changes in the state of affairs of the Group that occurred during the financial year under review.

6. EVENTS SUBSEQUENT TO REPORTING DATE

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors of the Company, to affect significantly the operations of the Group, the results of those operations, or the state of affairs of the Group, in future financial years.

7. LIKELY DEVELOPMENTS

The short and long term objective for the club is to continue to trade successfully by delivering quality food, beverages and gaming whilst promoting the sport of rugby league football and extending the club.

The Club uses industry accepted KPI 's to monitor performance in terms of service delivery to members, financial results and liquidity levels.

8. MEMBERS GUARANTEE

The parent company is limited by guarantee. If the company is wound up, the articles of association state that each member is required to contribute a maximum of \$3 each. At 30 June 2019 the number of members was 23,983 (2018: 23,299).

9. INDEMNIFICATION AND INSURANCE OF OFFICERS AND AUDITORS

INDEMNIFICATION

Since the end of the previous financial year the Company has not indemnified or made a relevant agreement for indemnifying against a liability any person who is or has been an officer or auditor of the Group.

INSURANCE PREMIUMS

During the financial year the Company has paid premiums in respect of directors' and officers' liability and legal expenses insurance contracts for the year ended 30 June 2019 and since the financial year, the Company has paid premiums in respect of such insurance contracts for the year ending 30 June 2020. Such insurance contracts insure against certain liability (subject to specific exclusions) persons who are or have been directors or executive officers of the Group.

The directors have not included details of the nature of the liabilities covered or the amount of the premiums paid in respect of the directors ' and officers' liability and legal expenses insurance contracts, as such disclosure is prohibited under the terms of the contract.

10. LEAD AUDITOR'S INDEPENDENCE DECLARATION

The Lead auditor's independence declaration is set out on page 46 and forms part of the directors' report for the financial year ended 30 June 2019.

This report is signed in accordance with a resolution of the directors:

BRUCE PRIOR

DIRECTOR

KEVIN MURPHY

N. Murphy

DIRECTOR

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2019

		CONSOLID	ATED GROUP	PAREN'	T ENTITY
	NOTE	2019 (\$)	2018 (\$)	2019 (\$)	2018 (\$)
Sales Revenue	2	34,344,783	35,933,462	33,763,941	35,245,517
TOTAL REVENUE		34,344,783	35,933,462	33,763,941	35,245,517
Costs of goods sold		(3,627,025)	(4,068,561)	(3,541,873)	(3,908,951)
Employee benefits expense		(9,275,525)	(9,554,402)	(8,950,108)	(9,169,810)
Depreciation and amortisation expenses		(3,691,396)	(4,020,266)	(3,635,340)	(3,914,462)
Other expenses		(17,035,146)	(17,433,909)	(17,003,005)	(17,396,600)
OPERATING PROFIT		715,691	856,324	633,615	855,694
Finance income		1,074	1,389	1,074	1,389
Finance expense		(176,523)	(208,760)	(176,523)	(208,760)
NET FINANCE COST		(175,449)	(207,371)	(175,449)	(207,371)
Profit before income tax		540,242	648,953	458,166	648,323
Income tax benefit (expense)	4	6,202	102,072	(178,198)	(89,622)
PROFIT FOR THE YEAR		546,444	751,025	279,968	558,701
Other comprehensive income		-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		546,444	751,025	279,968	558,701

Note: The statements of profit or loss and other comprehensive income are to be read in conjunction with the notes to the financial statements set out on pages 29 to 44.

STATEMENTS OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2019

CONSOLIDATED ENTITY	NOTE	AMALGAMATION RESERVE (\$)	RETAINED EARNINGS	2019 (\$)
Opening balance at 1 July 2017		4,033,807	54,392,349	58,426,156
TOTAL COMPREHENSIVE INCOME FOR T	HE YEAR			
Profit for the year		-	751,025	751,025
Total comprehensive income for the year		-	751,025	751,025
CLOSING BALANCE AT 30 JUNE 2018		4,033,807	55,143 ,374	59,177,181
Opening balance at 1 July 2018		4,033,807	55,143,374	59,177,181
TOTAL COMPREHENSIVE INCOME FOR T	HE YEAR			
Profit for the year		-	546,444	546,444
Total comprehensive income for the year		-	546,444	546,444
CLOSING BALANCE AT 30 JUNE 2019		4,033,807	55,689,818	59,723,625
		ANAAL CANAATION	DETAINIED	
PARENT ENTITY	NOTE	AMALGAMATION RESERVE (\$)	RETAINED EARNINGS	2019 (\$)
PARENT ENTITY Opening balance at 1 July 2017	NOTE			2019 (\$) 58,622,665
		RESERVE (\$)	EARNINGS	, ,
Opening balance at 1 July 2017		RESERVE (\$)	EARNINGS	, ,
Opening balance at 1 July 2017 TOTAL COMPREHENSIVE INCOME FOR T		RESERVE (\$)	EARNINGS 54,588,858	58,622,665
Opening balance at 1 July 2017 TOTAL COMPREHENSIVE INCOME FOR T Profit for the year		RESERVE (\$)	EARNINGS 54,588,858 558,701	58,622,665 558,701
Opening balance at 1 July 2017 TOTAL COMPREHENSIVE INCOME FOR T Profit for the year Total comprehensive income for the year		RESERVE (\$) 4,033,807	EARNINGS 54,588,858 558,701 558,701	58,622,665 558,701 558,701
Opening balance at 1 July 2017 TOTAL COMPREHENSIVE INCOME FOR T Profit for the year Total comprehensive income for the year CLOSING BALANCE AT 30 JUNE 2018	HE YEAR	RESERVE (\$) 4,033,807 4,033,807	EARNINGS 54,588,858 558,701 558,701 55,147,559	58,622,665 558,701 558,701 59,181,366
Opening balance at 1 July 2017 TOTAL COMPREHENSIVE INCOME FOR T Profit for the year Total comprehensive income for the year CLOSING BALANCE AT 30 JUNE 2018 Opening balance at 1 July 2018	HE YEAR	RESERVE (\$) 4,033,807 4,033,807	EARNINGS 54,588,858 558,701 558,701 55,147,559	58,622,665 558,701 558,701 59,181,366
Opening balance at 1 July 2017 TOTAL COMPREHENSIVE INCOME FOR T Profit for the year Total comprehensive income for the year CLOSING BALANCE AT 30 JUNE 2018 Opening balance at 1 July 2018 TOTAL COMPREHENSIVE INCOME FOR T	HE YEAR	RESERVE (\$) 4,033,807 4,033,807	EARNINGS 54,588,858 558,701 558,701 55,147,559 55,147,559	58,622,665 558,701 558,701 59,181,366 59,181,366

Note: The statements of profit or loss and other comprehensive income are to be read in conjunction with the notes to the financial statements set out on pages 29 to 44.

STATEMENTS OF FINANCIAL POSITION

FOR THE YEAR ENDED 30 JUNE 2019

		CONSOLID	ATED GROUP	PAREN	T ENTITY	
	NOTE	2019 (\$)	2018 (\$)	2019 (\$)	2018 (\$)	
ASSETS						
Cash and cash equivalents		1,448,030	1,731,527	1,318,738	1,647,804	
Trade and other receivables		16,122	27,751	17,419	27,840	
Inventories		472,975	453,703	412,443	382,586	
Current tax assets		103,578	78,109	98,685	74,836	
Other assets	5	386,530	566,641	374,563	556,773	
TOTAL CURRENT ASSETS		2,427,235	2,857,731	2,221,848	2,689,839	
Financial assets	6	-	-	678,545	678,545	
Intangible assets	7	1,800,000	1,800,000	1,800,000	1,800,000	
Property, plant and equipment	8	64,755,635	66,418,382	64,716,120	66,338,008	
Non-current asset held for sale	11		346,105	-	346,105	
Deferred tax assets	13	352,562	346,361	351,124	338,791	
TOTAL NON-CURRENT ASSETS		66,908,197	68,910,848	67,545,789	69,501,449	
TOTAL ASSETS		69,335,432	71,768,579	69,767,637	72,191,288	

Note: The statements of financial position are to be read in conjunction with the notes to the financial statements set out on pages 29 to 44.

		CONSOLID	ATED GROUP	PARENT	FENTITY
	NOTE	2019 (\$)	2018 (\$)	2019 (\$)	2018 (\$)
LIABILITIES					
Trade and other payables	9	1,961,728	2,884,810	1,947,398	2,871,312
Borrowings	10	6,330,000	2,399,816	6,330,000	2,574,816
Employee benefits	12	1,193,466	1,229,922	1,183,877	1,209,060
TOTAL CURRENT LIABILITIES		9,485,194	6,514,548	9,461,275	6,655,188
Borrowings	10	23,321	5,998,321	741,736	6,276,205
Employee benefits	12	103,292	78,529	103,292	78,529
TOTAL NON-CURRENT LIABILITIES		126,613	6,076,850	845,028	6,354,734
TOTAL LIABILITIES		9,611,807	12,591,398	10,306,303	13,009,922
NET ASSETS		59,723,625	59,177,181	59,461,334	59,181,366
MEMBERS' FUNDS					
Amalgamation reserve	22(n)	4,033,807	4,033,807	4,033,807	4,033,807
Retained earnings		55,689,818	55,143,374	55,427,527	55,147,559
TOTAL EQUITY		59,723,625	59,177,181	59,461,334	59,181,366

STATEMENTS OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2019

		CONSOLIDA	ATED GROUP	PARENT	ENTITY
	NOTE	2019 (\$)	2018 (\$)	2019 (\$)	2018 (\$)
CASH FLOWS FROM OPERATING ACTIVIT	TES				
Receipts from customers		37,546,275	35,967,010	36,906,020	35,259,143
Payments to suppliers and employees		(34,137,724)	(30,218,466)	(33,633,234)	(29,771,636)
Income tax paid		-	(31,152)	-	(27,879)
Interest received		1,074	1,389	1,074	1,389
Interest paid		(176,523)	(208,760)	(176,523)	(208,760)
NET CASH FROM OPERATING ACTIVITIES CASH FLOWS FROM INVESTING ACTIVITY	17(a) IES	3,233,102	5,510,021	3,097,337	5,252,257
Payments for property, plant and equipme	nt	(2,028,648)	(3,139,302)	(2,013,452)	(3,139,302)
Cash acquired in amalgamation		-	-	-	-
Proceeds from sale of property, plant and e	equipment	556,865	-	556,865	-
NET CASH USED IN INVESTING ACTIVITIE	ES	(1,471 ,783)	(3,139,302)	(1,456,587)	(3,139,302)
CASH FLOWS FROM FINANCING ACTIVIT	ΓIES				
Proceeds from borrowings		860,000	-	860,000	-
Related party loan		-	-	75,000	175,000
Repayment of borrowings		(2,904,816)	(2,738,026)	(2,904,816)	(2,540,359)
NET CASH FROM FINANCING ACTIVITIES	;	(2,044,816)	(2,738,026)	(1,969,816)	(2,365,359)
Net (decrease) in cash held		(283,497)	(367,307)	(329,066)	(252,404)
Cash and cash equivalents at 1 July		1,731,527	2,098,834	1,647,804	1,900,208
CASH AND CASH EQUIVALENTS AT 30 JU	JNE	1,448,030	1,731,527	1,318,738	1,647,804

Note: The statements of cash flows are to be read in conjunctions with the notes to the financial statements set out on pages 29 to 44

CONSOLIDATED FOR THE YEAR ENDED 30 JUNE 2019

1. REPORTING ENTITY

These consolidated financial statements comprise Collegians Rugby League Football Club Ltd (the "Company") and its controlled entity (together referred to as the "Group") and are as at and for the year ended 30 June 2019. Collegians Rugby League Football Club Ltd is a company limited by guarantee, incorporated and domiciled in Australia.

The Group is a not-for-profit entity and primarily involved with the operation of a Rugby League Football Club, operations of licensed premises and supply of meat products.

	CONSOLIDATED GROUP		PAREN [*]	T ENTITY
	2019 (\$) 2018 (\$)		2019 (\$)	2018 (\$)
2. REVENUE				
Sale of goods	8,815,816	9,635,784	8,235,731	8,949,048
Gaming revenue	23,072,397	24,442,743	23,072,397	24,442,743
Other revenue	2,456,570	1,854,935	2,455,813	1,853,726
TOTAL REVENUE	34,344,783	35,933,462	33,763,941	35,245,517

3. PROFIT/ (LOSS) BEFORE TAX HAS BEEN ARRIVED AT AFTER CREDITING/CHARGING THE FOLLOWING ITEMS:

(Loss)/gain on disposal of property, plant and equipment	210,760	(23,011)	210,760	(23,011)	
	210,760	(23,011)	210,760	(23,011)	

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

	CONSOLIDATED GROUP		PAREN	TENTITY
	2019 (\$)	2018 (\$)	2019 (\$)	2018 (\$)
4. TAX EXPENSES				
CURRENT TAX EXPENSE				
Current tax	-	-	218,108	144,353
Adjustment for prior years	-	(862)	-	(6,080)
TOTAL CURRENT TAX EXPENSE		(862)	218,108	138,273
DEFFERED TAX EXPENSE				
Deferred tax	23,923	(52,391)	(6,000)	168
Adjustment for prior years	(30,125)	(48,819)	(33,910)	(48,819)
TOTAL DEFERRED TAX (BENEFIT)/EXPENSE	(6,202)	(101,210)	(39,910)	(48,651)
TOTAL TAX (BENEFIT)/EXPENSE	(6,202)	(102,072)	178,198	89,622
RECONCILIATION				
Accounting profit before tax	540,242	648,953	458,166	648,323
Income tax using statutory income tax rate 30% (2018:30%)	162,073	194,685	137,450	194,497
Net income subject to mutuality exclusion	(138,150)	(247,076)	74,658	(49,977)
Under/(over) provision for the period	(30,125)	(49,681)	(33,910)	(54,898)
TOTAL TAX EXPENSE	(6,202)	(102,072)	178,198	89,622

Under the group allocation approach of calculating the income taxes of the Consolidated Group and the Parent Entity there is a fluctuation in the net income subject to the tax mutuality calculation and therefore income tax expense at the two disclosing levels.

In accounting for tax consolidation under UIG 1052 the head company and the controlled entity account for income taxes under the group allocation approach. The impact is that the intercompany sales from the controlled entity to the head company are eliminated in full in the Parent Entity tax calculation to reflect the impact of tax consolidation (i.e. no tax deduction is included for those intercompany sales in the tax calculation for the Parent Entity).

At the Consolidated Group level the intercompany sales are eliminated and the Consolidated Group is entitled to the tax deductions for expenditure incurred by the controlled entity, subject to the tax mutuality calculation. This is reflected in the reduction in taxable income, but only at the Consolidated Group level.

	CONSOLIDATED GROUP		PARENT ENTITY	
	2019 (\$)	2018 (\$)	2019 (\$)	2018 (\$)
5. OTHER ASSETS				
Prepayments	383,608	563,719	371,641	553,851
Deposits	2,922	2,922	2,922	2,922
TOTAL	386,530	566,641	374,563	556,773
6. FINANCIAL ASSETS				
Other investments	-	-	678,545	678,545
TOTAL INVESTMENTS	-	-	678,545	678,545

The subsidiaries listed below have share capital consisting solely of ordinary shares, which are held directly by the Group. The proportion of ownership interest held equals the voting rights held by the Group. Each subsidiary's principal place of business is also its country of incorporation or registration. See accounting policy in Note 22(a).

Set out below is a list of material subsidiaries of the Group

NAME	PRINCIPAL PLACE OF BUSINESS	2019	2018
GRAZE BALGOWNIE PTY LTD.	127 Balgownie Rd, Balgownie, NSW	100%	100%

	CONSOLIDATED GROUP		PARENT ENTITY	
	2019 (\$)	2018 (\$)	2019 (\$)	2018 (\$)
7. INTANGIBLE ASSETS				
Poker machine entitlements	1,800,000	1,800,000	1,800,000	1,800,000
TOTAL INTANGIBLE ASSETS	1,800,000	1,800,000	1,800,000	1,800,000

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

	CONSOLIDATED GROUP		PARENT ENTITY	
	2019 (\$)	2018 (\$)	2019 (\$)	2018(\$)
8. PROPERTY, PLANT AND EQUIPMENT				
FREEHOLD LAND				
At cost	17,990,503	17,985,453	17,990,503	17,985,453
TOTAL FREEHOLD LAND	17,990,503	17,985,453	17,990,503	17,985,453
BUILDINGS				
At cost	48,459,600	48,198,379	48,459,600	48,198,379
Accumulated depreciation	(10,709,527)	(9,862,730)	(10,709,527)	(9,862,730)
TOTAL BUILDINGS	37,750,073	38,335,649	37,750,073	38,335,649
PLANT AND EQUIPMENT				
At cost	43,375,121	41,636,317	42,837,799	41,114,192
Accumulated depreciation	(34,360,062)	(31,539,037)	(33,862,255)	(31,097,286)
TOTAL PLANT AND EQUIPMENT	9,015,059	10,097,280	8,975,544	10,016 ,906
Total cost	109,825,224	107,820,149	109,287,902	107,298,024
Total accumulated depreciation	(45,069,589)	(41,401,747)	(44,571,782)	(40,960,016)
TOTAL PROPERTY, PLANT AND EQUIPMENT	64,755,635	66,418,382	64,716,120	66,338,008

RECONCILIATIONS

Reconciliations of the carrying amounts for each class of property, plant and equipment are set out below:

	CONSOLIDATED GROUP		PARENT ENTITY	
	2019 (\$)	2018 (\$)	2019 (\$)	2018(\$)
LAND				
Carrying amount at beginning of year	17,985,453	16,928,803	17,985,453	16,928,803
Additions	5,050	1,056,650	5,050	1,056,650
CARRYING AMOUNT AT END OF YEAR	17,990,503	17,985,453	17,990,503	17,985,453
BUILDINGS				
Carrying amount at beginning of year	38,335,649	39,314,377	38,335,649	39,314,377
Additions	261,221	221,882	261,222	221,882
Transfer to assets held for sale		(346,105)		(346,105)
Depreciation	(846,797)	(854,505)	(846,798)	(854,505)
CARRYING AMOUNT AT END OF YEAR	37,750,073	38,335,649	37,750,073	38,335,649
PLANT AND EQUIPMENT				
Carrying amount at beginning of year	10,097,280	11,425,281	10,016,906	11,239,104
Additions	1,762,378	1,860,770	1,747,180	1,860,770
Disposals		(23,011)		(23,011)
Depreciation	(2,844,599)	(3,165,760)	(2,788,542)	(3,059,957)
CARRYING AMOUNT AT END OF YEAR	9,015,059	10,097,280	8,975,544	10,016,906

As required under section 41J of the Registered Clubs Act 1976, the Club is required to specify the core property and non-core properties owned and occupied as at the end of the financial year. Following member approval at the 2017 AGM the core property of the Club consists of the Club's licensed premises at 3a Charlotte Street Wollongong and the football oval at 147 The Avenue Figtree. All other property is considered non-core.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

	CONSOLIDATED GROUP		PARENT ENTITY	
	2019 (\$)	2018 (\$)	2019 (\$)	2018(\$)
9. TRADE AND OTHER PAYABLES				
Trade payables	1,795,288	2,723,681	1,780,958	2,710,183
Subscriptions in advance	118,538	120,423	118,538	120,423
Deposits held	27,624	9,441	27,624	9,441
Rent received in advance	20,278	31,265	20,278	31,265
TOTAL TRADE AND OTHER PAYABLES	1,961,728	2,884,810	1,947,398	2,871,312
10. LOANS AND BORROWINGS				
FINANCIAL ARRANGEMENTS				
CURRENT				
Bank loan secured	5,970,000	2,000,000	5,970,000	2,000,000
Bank bills secured	360,000	375,000	360,000	375,000
Related party borrowings	-	-	-	175,000
Poker machine loan	-	24,816	-	24,816
TOTAL CURRENT LOANS AND BORROWINGS	6,330,000	2,399,816	6,330,000	2,574,816
NON-CURRENT				
Bank loan secured	-	5,700,000	-	5,700,000
Bank bills secured	-	275,000	-	275,000
Debentures	23,321	23,321	23,321	23,321
Related party borrowing	-	-	718,415	277,884
Poker machine loan	-	-	-	-
TOTAL NON-CURRENT LOANS AND BORROWING	23,321	5,998,321	741,736	6,276,205

The bank loans and bills are secured by mortgage over certain properties and a general security arrangement over the assets and undertakings of the Group.

	CONSOLIDATED GROUP		PARENT ENTITY	
	2019 (\$)	2018 (\$)	2019 (\$)	2018 (\$)
11. PROPERTY HELD FOR SALE				
Property held for sale	-	346,105	-	346,105
	-	346,105	-	346,105

In June 2018, management committed to a plan to sell freehold property (non-core) owned by the company. Accordingly, the property was reclassified from property, plant and equipment to non-current assets held for sale. The property was sold on the 3rd of October 2018.

	CONSOLIDATED GROUP		PARENT ENTITY	
	2019 (\$)	2018 (\$)	2019 (\$)	2018 (\$)
12. EMPLOYEE BENEFITS				
CURRENT				
Annual leave provision	684,660	752,411	676,243	731,549
Long service leave provision	508,806	477,511	507,634	477,511
	1,193,466	1,229,922	1,183,877	1,209,060
NON-CURRENT				
Long service leave provision	103,292	78,529	103,292	78,529
	103,292	78,529	103,292	78,529

DEFINED CONTRIBUTION SUPERANNUATION FUNDS

The Group makes contributions to defined contribution superannuation funds. The amount recognised as an expense was \$765,132 for the financial year ended 30 June 2019 (2 018: \$755,385).



FOR THE YEAR ENDED 30 JUNE 2019

13 TAX ASSETS AND LIABILITIES

Deferred tax asset and liabilities are attributed to the following;

CONSOLIDATED GROUP		PARENT ENTITY	
2019 (\$)	2018 (\$)	2019 (\$)	2018 (\$)
194,319	168,681	193,075	162,422
143,226	169,003	143,226	169,003
15,017	8,677	14,823	7,366
352,562	346,361	351,124	338,791

14 OPERATING LEASES

LEASES AS LESSOR

The group leases out buildings held under operating leases.

At 30 June, the future minimum lease payments receivable under non-cancellable leases are receivable as follows:

	2019 (\$)	2018 (\$)
Not later than one year	192,710	53,101
One year or later but no later than 5 years	496, 665	31,201
More than five years	170,331	-
	859,706	84,302

15 RELATED PARTY TRANSACTIONS

KEY MANAGEMENT PERSONNEL COMPENSATION

Key management personnel are those persons having authority and responsibility for planning directing and controlling the activities of the Group, directly or indirectly, including any director (executive or otherwise) of the Group. Total remuneration paid to key management personnel for the current and comparative periods was:

	2019 (\$)	2018 (\$)
Key management personnel compensation	1,009,712	838,216

16 COMPANY LIMITED BY GUARANTEE

The Company is incorporated as a company limited by guarantee. In accordance with the constitution of the Company, every member of the company undertakes to contribute an amount limited to \$3 per member in the event of the winding up of the Company during the time that they are a member or within one year thereafter. At 30 June 2019 there were 23,983 members (2018: 23,299 members).

17 NOTES TO THE STATEMENT OF CASH FLOWS

(a) Reconciliation of profit from operating activities after income tax to net cash provided by operating activities

	CONSOLIDATED GROUP		PARENT ENTITY	
	2019 (\$)	2018 (\$)	2019 (\$)	2018(\$)
PROFIT AFTER INCOME TAX	546.444	751,025	279,968	558,701
Non-cash flows in profit				
- depreciation	3,691,396	4,020,266	3,635,340	3,914.462
 loss/(gain) on disposal of property plant and equipment 	(210,760)	23,011	(210,760)	23,011
- Deferred taxes	(6,202)	(101, 209)	178,198	(101,965)
CHANGES IN ASSETS AND LIABILITIES				
Decrease/(increase) in trade and term debtors	11,629	33,548	10,421	13,626
Decrease/(increase) in other assets	180,111	5,589	182,211	8,596
Decrease/(increase) in inventories	(19,272)	39,937	(29,857)	43,719
(Decrease)/increase in payables	(923,082)	798,057	(923,915)	847,968
(Decrease) in income tax payable	(25,469)	(31,152)	(23,849)	(27,879)
(Decrease)/increase in employee benefits	(11,693)	(29,051)	(420)	(27,981)
NET CASH PROVIDED BY OPERATING ACTIVITES	3,233,102	5,510,021	3,097,337	5,252,257

FOR THE YEAR ENDED 30 JUNE 2019

18. SUBSEQUENT EVENTS

There are no matters or circumstances that have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group.

19. COMPANY DETAILS

The registered office of the company is: Collegians Rugby League Football Club Ltd. 3a Charlotte Street, Wollongong NSW 2500

The principal place of business is: Collegians Rugby League Football Club Ltd. 3a Charlotte Street, Wollongong NSW 2500

20 COMMITMENTS

The Group did not have any commitments at 30 June 2019.

21 BASIS OF PREPARATION (a) BASIS OF ACCOUNTING

These consolidated financial statements are Tier 2 general purpose consolidated financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements adopted by the Australian Standards Board and the Corporation Act 2001.

This is the first set of the Group's annual financial statements in which AASB 9 Financial Instruments has been applied. Changes to significant accounting policies are described in Note 21 (e).

They were authorised for issue by the Board of Directors on 20 August 2019.

(b) BASIS OF MEASUREMENT

The financial statements have been prepared on the historical costs basis unless stated otherwise.

(c) FUNCTIONAL AND PRESENTATION CURRENCY

These financial statements are presented in Australian dollars which is the Group's functional currency.

(d) USE OF ESTIMATES AND JUDGEMENTS

In preparing these consolidated financial statements, management has made judgements, reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis, Revisions to accounting estimates are recognised prospectively.

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognised in the consolidated financial statements is included in the following notes:

- Note 7 Intangible assets
- Note 12 Employee Entitlements

(e) CHANGES IN ACCOUNTING POLICIES

The Group has initially adopted AASB 9 Financial Instruments from 1 July 2018.

Due to the transition methods chosen by the Group in applying the standard comparative information throughout these financial statements has not been restated to reflect the requirements of the new standards.

AASB 9 Financial Instruments

AASB 9 sets out requirements for recognising and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial Instruments: Recognition and Measurement.

The Group has adopted AASB 9 using the cumulative effect method with the effect of initially applying this standard recognised at the date of initial application.

(i) Classification and measurement of financial assets and financial liabilities

AASB 9 contains three principal classification categories for financial assets: measured at amortised costs, fair value through our comprehensive income (FVOCI) and fair value through profit or loss (FVTPL). The classification of financial assets under AASB 9 is generally based on the business model in which a financial asset is managed and it's contractual a cash flow characteristics. AASB 9 eliminates the previous AASB 139 of held to maturity, loans and receivables and available for sale.

AASB 9 largely retains the existing requirements in AASB 139 for the classification and measurement of financial liabilities. The adoption of AASB 9 has not had a significant effect on the Group's accounting policies related to financial assets or financial liabilities. Trade and other receivables and cash and cash equivalents which were previously classified as loans and receivables under AASB 139 are classified as amortised cost under AASB 9. This has had no impact on the measurement of these assets.

(ii) Impairments of financial assets

AASB 9 replaces the 'incurred loss' model in AASB 139 with an expected credit loss' (ECL) model. The new impairment model applies to financial assets measured at amortised cost, contract assets and debt investments ad FVOCI, but not to investments in equity instruments. Under AASB9, credit losses are expected to be recognised earlier than under AASB 139. The Group has determined that the application of AASB 9 to the impairment of financial assets has not had a significant impact on the provision for doubtful debts and no adjustment to the provision recognised at 30 June 2019 is required.

22 SIGNIFICANT ACCOUNTING POLICIES

The Group has consistently applied the following accounting policies to all periods presented in these consolidated financial statements, except if mentioned otherwise (see also Note 21 (e))

(a) BASIS OF CONSOLIDATION

Business combinations

The Group accounts for business combination using the acquisition method when control is transferred to the Group. The consideration transferred in the acquisition is generally measured at fair value, as are the identifiable net assets acquired. Any gain on a bargain purchase is recognised in the statement of profit or loss and other comprehensive income immediately. Transaction costs are expensed as incurred.

The considerations transferred does not include amounts related to the settlement of pre-existing relationships. Such amounts are generally recognised in the statement of profit or loss and other comprehensive income.

Any contingent consideration is measured at fair value at the date of acquisition. If an obligation to pay contingent consideration that meets the definition of a financial instrument is classified as equity, then it is not remeasured and settlement is accounted for within equity. Otherwise, other contingent consideration is remeasured at fair value at each reporting date and subsequent changes in the fair value of the contingent consideration are recognised in the statement of profit or loss and other comprehensive income.

Subsidiaries

The consolidated financial statements incorporate all of the assets, liabilities are results of the Parent, Collegians Rugby League Football Club Ltd. And all of its subsidiaries. Subsidiaries are entities the Parent controls. The Parent controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. A list of the subsidiaries is provided in Note 6.

The assets, liabilities and results of all subsidiaries are fully consolidated into the financial statements of the Group from the date on which control is obtained by the Group. The consolidation of a subsidiary is discontinued from the date that control ceases. Inter-company transactions, balances and unrealised gains or losses on transactions between Group entities are fully eliminated on consolidation. Accounting policies of subsidiaries have been changed and adjustments made where necessary to ensure uniformity of the accounting policies adopted by the Group.

Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealised income and expenses arising from intragroup transactions, are eliminated. Unrealised losses are eliminated in the same way as unrealised gains. But only to the extent that there is no evidence of impairment.

(b) FINANCIAL INSTRUMENTS

Non-derivative financial instruments

The Group's non-derivative financial assets include trade and other receivables and cash and cash equivalents. The Group's non-derivative financial liabilities include other financial liabilities.

Initial recognition and measurement

Trade receivables are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Group becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financial component) or financial liability is initially measure at fair value plus, for an item not at fair value through profit or loss, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

Financial liabilities are classified as measured at amortised cost

FOR THE YEAR ENDED 30 JUNE 2019

Derecognition

Financial assets are derecognised where the contractual right to receipt of cash flows expires or the asset is transferred to another party whereby the Group no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligation are either discharged, cancelled or expire.

The difference between the carrying amount of the financial liability extinguished or transferred to another party and the fair value of the consideration paid, including non-cash assets or liabilities assumed is recognised in profit or loss.

Financial assets - Policy applicable from 1 July 2018
On initial recognition, a financial asset is classified as measure at: amortised cost; fair value other comprehensive income - debt investment; fair value other comprehensive income - equity investment; or FVTPL.

Financial assets are not reclassified subsequent to their initial recognition unless the Group changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

(i) Financial assets as amortised cost These assets are subsequently measure at amortised cost using the effective interest method.

The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

Financial assets - Policy applicable prior to 1 July 2018 (i) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determined payments that are not quoted in an active market and are subsequently measured at amortised cost using the effective interest rate method. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(ii) Financial liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost using the effective interest method.

(c) INVENTORIES

Inventories are measured at the lower cost and net realisable value.

(d) INTANGIBLES

Poker machine entitlements

Poker machine entitlements have indefinite useful lives given they have no expiry date.

Poker machine entitlements acquired during amalgamation with another registered club are recognised at their fair value at the date of amalgamation.

Subsequent expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure is recognised in profit or loss as incurred.

Amortisation

Poker machine entitlements have indefinite useful lives as they have no expiry date. Accordingly, such intangible assets are not amortised but are systematically tested for impairment at each reporting date.

e) PROPERTY, PLANT AND EQUIPMENT

Each class of property, plant and equipment is carried at cost less, where applicable any accumulated depreciation and impairment losses.

The acquisition date of an item of property, plant or equipment is determined when the significant risk and rewards of ownership have transferred to the Company. This will normally take place upon the exchange of unconditional contracts of sale, except for purchases of commercial properties, which are recognised on settlement.

Plant and equipment – Plant and equipment are measured on a cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amounts of the plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses recognised either in the statement of profit or loss and other comprehensive income or as a revaluation decrease if the impairment losses related to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 22(h) for details on impairment.

Subsequent expenditure

Subsequent expenditure is capitalised only when it is probable that the future economic benefits associated with the expenditure will flow to the Group.

Depreciation

Depreciation is calculated to write off the cost of property, plant and equipment less their estimated residual values. All new additions to property, plant and equipment after 1 July 2016 are depreciated over their estimated useful lives using the straight line depreciation method. Any property, plant and equipment acquired before 1 July 2016 will continue to be depreciated using the diminishing balance method.

The depreciation is calculated over the estimated useful lives of the assets and is generally recognised in the statement of profit or loss and other comprehensive income. Land is not depreciated.

The estimated useful lives of property, plant and equipment for current and comparative periods are as follows:

Buildings 2% - 5% Plant and equipment 15% - 50%

The asset's residual value and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's gains and losses on disposables are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in the statement of profit or loss and other comprehensive income when the item is derecognised. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

Borrowing costs

Borrowing costs directly attributable to the acquisition, construction and production of assets that take a substantial period of time to prepare for their intended use of sale are added to the costs of those assets, until such time as the assets are substantially read for their intended use of sale.

All other borrowing costs directly attributable to the acquisition, construction and production of assets that take a substantial period of time to prepare for their intended use or sale are added to the costs of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in the statement of profit or loss and other comprehensive income in the period in which they are incurred.

(f) ASSET HELD FOR SALE

Non-current assets, or disposal groups comprising assets and liabilities, are classified as held-for-sale if it is highly probable that they will be recovered primarily through sale rather than through continued use.

Such assets, or disposal groups, are generally measured at the lower of their carrying amount and fair value less costs to sell. Impairment losses on initial classification as held-for-sale and subsequent gains and losses on remeasurement are recognised in profit or loss.

Once classified as held-for-sale, intangible assets and property, plant and equipment are no longer amortised or depreciated, and any equity-accounted investee is no longer equity accounted.

(q) FAIR VALUE OF ASSETS AND LIABILITIES

The Group measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable accounting standard.

Fair value is the price the Group would receive to sell an asset or would have to pau to transfer a liability in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active marketed are determined sing one or more valuation techniques. These valuation techniques maximise, to the extent possible the use of observable market data. To the extent possible, market information is extracted from either the principal market for the asset or liability (i.e the market with the greatest volume and level of activity for the asset or liability) or in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (i.e. the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking the account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

FOR THE YEAR ENDED 30 JUNE 2019

(h) IMPAIRMENT

The carrying amount of the group's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists the asset's recoverable amount is estimated.

An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the statement of profit or loss and other comprehensive income unless an asset has previously been revalued, in which case the impairment loss is recognised as a reversal to the extent of that previous revaluation with any excess recognised through the statement of profit or loss and other comprehensive income.

(i) Calculation of recoverable amount

The recoverable amount of receivables carried at amortised cost is calculated as the present value of estimated future cash flows, discounted at the original effective interest rate (i.e. the effective interest rate computed at initial recognition of these financial assets). Receivables with a short duration are not discounted.

Impairments of receivables is not recognised until objective evidence is available that a loss event has occurred. Significant receivables are individually assessed for impairment. Impairment testing of significant receivables that are not assessed as impaired individually is performed by placing them into portfolios of significant receivables with similar risk profiles and undertaking a collective assessment of impairment.

Non-significant receivables are not individually assessed. Instead, impairment testing is performed by placing non-significant receivables in portfolios of similar risk profiles, based on objective evidence from historical experience adjustments for any effects of conditions existing at each balance date.

The recoverable amount of other assets is the greater of their fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

(ii) Reversals of impairment

An impairment loss in respect of a receivable carried at amortised cost is reversed if the subsequent increase in recoverable amount can be related objectively to an event occurring after the impairment loss was recognised.

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, not of depreciation of amortisation, if no impairment loss has been recognised.

(iii) Deregonition of financial assets and liabilities A financial asset is derecognised when:

- The rights to receive cash flows have expired;
- The Company retains the right to receive cash flows from the asset, but has assumed an obligation to pay them in ful without material day to a third party; or
- The Company has transferred its rights to receive cash flows from the asset and either
 - (a) has transferred substantially all of the risks and rewards of the asset, or
 - (b) has neither transferred control of the asset.

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms fo the existing liability are substantially modified, such as exchange or modification is treated as a de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amount is recognised in the profit and loss.

(i) EMPLOYEE BENEFITS

(i) Short Term Benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

ii) Defined contribution plans

Obligations for contributions to defined contribution superannuation funds are expensed as the related service is provided. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in future payments is available.

iii) Other long term service benefits

The Group's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value. Premeasurements are recognised in the statement of profit or loss and other comprehensive income in the period in which they arise.

iv) Termination benefits

Termination benefits are expensed at the earlier of when the Group can no longer withdraw the offer of those benefits and when the Group recognised costs for a restructuring. If benefits are not expected to be settled wholly within 12 months of the end of the reporting period, then they are discounted.

(i) REVENUE

Good sold and services rendered

Revenue from the sales of goods is recognised in profit or loss when the significant risks and rewards of ownership have been transferred to the buyer. Revenue from services rendered is recognised in profit or loss when the underlying services have been provided. No revenue is recognised if there is significant uncertainty regarding recovery of consideration due.

Poker machine revenue

Poker machine revenue is recognised in profit or loss, net of prizes and jackpots, once the underlying games have been completed.

Other gaming revenue

Other gaming revenue is recognised in profit or loss when the underlying gaming event has been completed.

(k) EXPENSES

Operating lease payments

Payments made under operating leases are recognised in the statement of profit or loss and other comprehensive income on a straight-line basis over the term of the lease. Lease incentives received are recognised in the statement of profit or loss and other comprehensive income as an integral part of the total lease expense and spread over the lease term.

Net financing costs

Interest income or expenses is recognised using the effective interest method. Finance costs comprise interest expense on borrowing.

(I) TAXATION

Income Tax

Effective 1 July 2016, for the purpose of income taxation, Collegians Rugby League Football Club Ltd (Head Company) and its 100% owned subsidiary Graze Balgownie Pty Limited formed a tax consolidated group.

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 measure 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.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred income tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;
- In respect of taxable temporary differences associated with investments in subsidiary, associates and interests in joint arrangements, when the timing of the reversal of the temporary differences can be controlled and it is probably that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probably that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised, except:

 When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;

FOR THE YEAR ENDED 30 JUNE 2019

• In respect of deductible temporary differences associated with investments in subsidiary, associates and interests in joint arrangements, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at ach reporting data and reduced to the extent that it is no longer probably that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probably that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax assets are deferred tax liabilities are offset if a legally enforced right exists to set off correct tax assets against current tax liabilities and the deferred taxes related to the same taxable entity and the same taxation authority.

As at 1 July 2016 the head entity and the controlled entities in the tax consolidated group continue to account for their own current and deferred tax amounts. The Group has applied the group allocation approach in determining the appropriate amount of current taxes and deferred taxes to allocate to members of the tax consolidated group. The current and deferred tax amounts are measured in a systematic manner that is consistent with the broad principles in AASB 112 Income Taxes. The nature of the tax funding agreement is discussed further below. In addition to its own current and deferred tax amounts, the head entity also recognises current tax liabilities (or assets) and the deferred tax assets arising from unused tax losses and unused tax credits assumed from controlled entities in the tax consolidated group.

Tax funding arrangement

As at 1 July 2016 the head company, in conjunction with other members of the tax consolidated group, have entered into a tax funding arrangement which sets out the funding obligations of members of the tax consolidated group in respect of tax amounts. The tax funding arrangements require payments to/from the head entity equal to the current tax liability/(asset) assumed by the head entity and any tax loss deferred tax asset assumed by the head entity, resulting in the head entity recognising an inter-entity receivables/(payables) are at all.

Contributions to fund the current tax liabilities are payable as per the tax funding arrangement and reflect the timing of the head entity's obligation to make payments for tax liabilities to the relevant tax authorities.

(m) GOODS AND SERVICES TAX

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST is not recoverable from the ATO. In these circumstances, the GST in recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the balance sheet.

Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

(n) RESERVES

Amalgamation reserve

The amalgamation reserve in members' funds records the net assets acquired through amalgamations with other registered clubs. The amount presented is equal to the accumulated fair values of the net assets of the clubs' amalgamating with the Company. The individual assets and liabilities acquired are presented in the statements of financial position. This policy is effective for amalgamation occurring after 1 July 2016.

(o) COMPARATIVE FIGURES

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

DIRECTORS' DECLARATION

- 1. In the opinion of the directors of Collegians Rugby League Football Club Limited ('the Company'):
- a) the financial statements and notes, set out on pages 6 to 27, are in accordance with the Corporations Act 2001, including:
 - giving a true and fair view of the Company's financial position as at 30 June 2019 and of its performance, for the financial year ended on that date; and
 - complying with Australian Accounting Standards Reduced Disclosure Regime and the Corporations Regulations 2001; and
- b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the directors:

Dated at Wollongong this 20th day of August 2019.

BRUCE PRIOR

DIRECTOR

KEVIN MURPHY

N. Murphy

DIRECTOR



Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the Directors of Collegians Rugby League Football Club Ltd

I declare that, to the best of my knowledge and belief, in relation to the audit of Collegians Rugby League Football Club Ltd for the financial year ended 30 June 2019 there have been:

 no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and

ii. no contraventions of any applicable code of professional conduct in relation to the audit.

KPMG

KPMG

David Willcocks

Partner

Wollongong

20 August 2019



Independent Auditor's Report

To the Members of Collegians Rugby League Football Club Ltd

Opinions

We have audited the consolidated Financial Report of Collegians Rugby League Football Club Ltd (the Group Financial Report). We have also audited the Financial Report of Collegians Rugby League Football Club Ltd (the Company Financial Report).

In our opinion, each of the accompanying Group Financial Report and Company Financial Report of Collegians Rugby League Football Club Ltd are in accordance with the *Corporations Act 2001*, including:

- giving a true and fair view of the Group's and Company's financial position as at 30 June 2019 and of its financial performance for the year ended on that date; and
- complying with Australian Accounting Standards - Reduced Disclosure Requirements and the Corporations Regulations 2001.

The respective Financial Reports of the Group and the Company comprise:

- Statements of financial position as at 30 June 2019
- Statements of profit or loss and other comprehensive income, Statements of changes in equity, and Statements of cash flows for the year then ended
- Notes including a summary of significant accounting policies
- Directors' Declaration.

The *Group* consists of Collegians Rugby League Football Club Ltd (the Company) and the entities it controlled at the year end or from time to time during the financial year.

Basis for opinions

We conducted our audits in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinions.

Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audits of the Financial Reports* section of our report.

We are independent of the Group and Company in accordance with *the Corporations Act 2001* and the ethical requirements of the *Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants* (the Code) that are relevant to our audits of the Financial Reports in Australia. We have fulfilled our other ethical responsibilities in accordance with the Code.

Liability limited by a scheme approved under Professional Standards Legislation.



Other Information

Other Information is financial and non-financial information in Collegians Rugby League Football Club Ltd's annual reporting which is provided in addition to the Financial Reports and the Auditor's Report. The Directors are responsible for the Other Information.

Our opinions on the Financial Reports do not cover the Other Information and, accordingly, we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audits of the Financial Reports, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Financial Reports or our knowledge obtained in the audits, or otherwise appears to be materially misstated.

We are required to report if we conclude that there is a material misstatement of this Other Information, and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.

Responsibilities of the Directors for the Financial Reports

The Directors are responsible for:

- preparing Financial Reports that give a true and fair view in accordance with *Australian Accounting Standards Reduced Disclosure Requirements* and the *Corporations Act 2001*
- implementing necessary internal control to enable the preparation of Financial Reports that give a true and fair view and are free from material misstatement, whether due to fraud or error
- assessing the Group and Company's ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Group and Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audits of the Financial Reports

Our objective is:

- to obtain reasonable assurance about whether each of the Financial Reports as a whole are free from material misstatement, whether due to fraud or error; and
- to issue an Auditor's Report that includes our opinions.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with *Australian Auditing Standards* will always detect a material misstatement when it exists.



Misstatements can arise from fraud or error. They are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Financial Report.

A further description of our responsibilities for the audits of the Financial Reports is located at the *Auditing* and *Assurance Standards Board* website at: http://www.auasb.gov.au/auditors_responsibilities/ar3.pdf. This description forms part of our Auditor's Report.

KMA

KPMG

David Willcocks

Partner

Wollongong

20 August 2019

CLUB GRANTS

	2019 (\$)
VIETNAM VETERANS' ILLAWARRA	2,000.00
MENTAL HEALTH CARERS ARAFMI	4,530.00
NEED A FEED AUSTRALIA INC	5,720.00
CLONTARF FOUNDATION	10,000.00
ILLAWARRA DRUG AWARENESS GROUP LTD	10,000.00
WOLLONGONG EMERGENCY FAMILY HOUSING	9,925.00
THE SMITH FAMILY	6,300.00
WOLLONGONG WEST ST CENTRE INCORPORATED	10,000.00
SAHSSI	1,296.00
SCARF INC	15,000.00
BELLAMBI NEIGHBOURHOOD CENTRE INC	5,000.00
CANCER PATIENTS FOUNDATION	9,000.00
THE SHEPHERD CENTRE	14,550.00
WOLLONGONG CITY MISSION	49,920.00





NOTES



