

COLLAROY SERVICES BEACH CLUB LIMITED

ABN 21 000 509 759

TRADING AS



The Beach Club

COLLAROY



ANNUAL REPORT
2009/2010

INCORPORATING NOTICE OF 2010 AGM
ANNUAL REPORTS & ACCOUNTS



Jon Clark
President



Peter McCulloch
Vice President



Robert Ingram
Director



Glynn Giles
Director



Geoff Marsh
Director



John McClelland
Director



John English
Director



Paul Crowley
General Manager

OFFICE BEARERS

BOARD OF DIRECTORS

PRESIDENT:

Jon Clark

VICE PRESIDENT:

Peter McCulloch

DIRECTORS:

John McClelland, Glynn Giles, John English, Geoff Marsh,
Robert Ingram

GENERAL MANAGER:

Paul Crowley

PROFESSIONAL ADVISORS

AUDITOR:

Kirkby Jones - Chartered Accountants

BANKERS:

Westpac Banking Corporation, Dee Why

LEGAL ADVISOR:

McCauly, Peters & Cripps

LIFE MEMBERS

Robert Bell, *Walter Burnham, *Roger Court, Leslie Dixon, Maxwell Draper, *S. E. Green, *Spencer Hassell, Athol Hogan, *Gerald Kenneally, *L. Lonngren, *William Macintosh, *Major G.M. le Mottee, Neil Montgomery, Shirley Mullane, *Lloyd Noakes, *Keith Ridding, *Clem Seale, *Richard Swift, *Alan Stark, *Don Wall, *Gilburd Woods, *Brian Walker. *Deceased.

COLLARROY R.S.L. SUB-BRANCH

PATRON:

Shirley Mullane

PRESIDENT

Geoffrey Luck

VICE PRESIDENT:

Norman Chaffer & Peter Rumble

HONORARY SECRETARY:

Maurice McMahon

HONORARY TREASURER:

Peter Rumble

WELFARE OFFICER:

Margaret French

HONORARY AUDITOR:

B. Pitt

HONORARY LEGAL ADVISOR:

A. Hogan

SUB-CLUBS

SEAHORSE ANGLERS

PRESIDENT: Bob Ingram

VICE PRES.: John Lowe

TREASURER: Sam Lee-Smith

SECRETARY: Ron Spalding

CAPTAIN: Craig McEvoy

GOLF CLUB

PRESIDENT: Chubby Welsh

VICE PRES.: John Roberts

TREASURER: Mike Johnson

SOCIAL SEC.: C. & S. Nicholson

CAPTAIN: Glenn Fitzpatrick

SNOOKER CLUB

PRESIDENT: Bruce Bower

VICE PRES.: John McClelland

TREASURER: Colin O'Toole

SECRETARY: Paul Keys

CAPTAIN: John Stapylton

NOTICE OF ANNUAL GENERAL MEETING

The 2010 Annual General Meeting of the Collaroy Services Beach Club Limited will be held at the Club's premises, Arlington Hall, 1058 Pittwater Road, Collaroy at 10.30am on the morning of Sunday 11th July 2010.

AGENDA

The Business to be dealt with at the meeting is as follows:

1. Adoption of the minutes of the last Annual General Meeting held on 26th July 2009.

NOTE: Copies of minutes are available at the office for inspection by members during office hours and a copy will also be provided at the meeting. Because of the length of the minutes and the opportunity members have had to read them before the meeting, it is not proposed to have them read out at the meeting.

2. To receive and consider the Statement of Financial Position, Statement of Financial Performance and Trading Accounts for the financial year ended 31st March 2010, the Statements and Reports by the Directors and the report by the Auditor required to be attached to those Accounts and Statements.

3. To consider and if thought fit pass the following ordinary resolutions.

FIRST RESOLUTION

That pursuant to the Registered Clubs Act

- (a) The Club shall be entitled to budget, allocate and disburse such sums as may be considered reasonable expenditure for, to, or on behalf of Directors for their professional development, training, and the benefit of the Club. Without limiting the generality of the expenditure and for guidance only, the expenditure should be in the following areas:

Reasonable costs for industry related meetings. Reasonable costs for organised study tours, seminars, trade displays etc., as may be determined by the Board as long as the expenditure shall not before re-imburement of expenses be incurred by Directors during times not related to Club activities. Reasonable costs - official duties, Club uniforms in keeping with the Club's image. Directors Liability Insurance.

The members acknowledge that the benefits set out above are not available for members generally, but only to those who are elected Directors.

SECOND RESOLUTION

The Club shall be further entitled to budget, allocate and disburse such sums as may be considered reasonable expenditure for, to or on behalf of Directors and without limiting the generality of the expenditure and by way of guidance, the expenditure should include:

For the provision of reasonable meals for attendance at Board or Sub-Committee meetings and Annual Dinner.

For the re-imbusement of reasonable expenses incurred by Directors travelling by private or public transport to and from duly constituted meetings as approved by the Board on production of documentary evidence of such expenditure.

Reasonable expenses incurred by Directors inside or outside the Club in relation to such other duties including entertainment of special guests of the Club and other promotional activities approved by the Board on production of documentary evidence of such expenditure.

The details of the above expenses will be itemised and authorised at each Board meeting and included on the end of year accounts.

To be passed each ordinary resolution must receive votes in its favour from not less than a simple majority of those members, who being entitled to do so, vote in person at the meeting.

4. To consider and if thought fit pass the following Special Resolutions.

FIRST SPECIAL RESOLUTION

[The First Special Resolution is to be read in conjunction with the notes to members set out below.]

That the Constitution of Collaroy Services Beach Club Limited be amended by:

- (a) **inserting** into Rule 2 the following new definition:
““Liquor Act” means the Liquor Act 2007 and any Regulation made under the Liquor Act 2007. Any reference to a provision of the Liquor Act includes a reference to the same or similar provision in any legislation replacing, amending or modifying the Liquor Act however that provision may be amended in that legislation.”
- (b) **deleting** from Rule 6(i) the words “any limitation contained in the Registered Clubs Act” and in lieu thereof **inserting** the words *“the requirements of the Liquor Act and the Registered Clubs Act”*.
- (c) **deleting** from Rule 6(m) the words “Certificate of Registration under the Registered Clubs Act” and in lieu thereof **inserting** the words *“club licence under the Liquor Act”*.
- (d) **deleting** from Rule 12 the words “Certificate of Registration under Part II of the Registered Clubs Act or from any added value that may accrue to the premises of the Club because of the grant to the Club of, or the fact that the Club has applied for, such a certificate” and in lieu thereof **inserting** the words *“club licence under the Liquor Act or from any added value that may accrue to the premises of the Club because of the grant to the Club of, or the fact that the Club has applied for, such a licence”*.
- (e) **inserting** into Rule 25(a) immediately after the words “another category of membership” the words *“(other than Life membership)”*.

- (f) **inserting** into Rule 29(f)(i) immediately after the words “name in full” the words “or surname and initials”.
- (g) **inserting** the following new Rule 36A:
 “36A. *Notwithstanding any Rule contained in this Constitution, any member who is not a Financial member (as defined in Rule 5(b)) shall not be entitled to:*
- (a) *attend at the premises or use any of the facilities of the Club for any purpose without the permission of the Board; or*
 - (b) *participate in any of the recreational, social or sporting activities of the Club or any Sub club without the permission of the Board;*
 - (c) *attend or vote at any meeting of the Club or any Sub club;*
 - (d) *nominate or be elected or appointed to the Board or any committee of a Sub club;*
 - (e) *vote in the election of the Board or any committee of a Sub club;*
 - (f) *propose, second or nominate any eligible member for any office of the Club or any Sub club;*
 - (g) *propose, second or nominate any eligible member for Life membership.”*
- (h) **inserting** at the end of Rule 37(d) the words”
 “*This register shall set forth in respect of each of those guests:*
- (i) *the name in full or the surname and initials; and*
 - (ii) *the address;*
 - (iii) *the date on which the entry of the guest’s name in the register is made;*
 - (iv) *the signature of the member introducing the guest.”*
- (i) **deleting** Rules 44(a) to (f) inclusive and in lieu thereof **inserting** the following new Rules 44(a) to (g):
 “(a) *attend at the premises or use any of the facilities of the Club for any purpose without the permission of the Board; or*
- (b) *participate in any of the recreational, social or sporting activities of the Club or any Sub club without the permission of the Board;*
 - (c) *attend or vote at any meeting of the Club or any Sub club;*
 - (d) *nominate or be elected or appointed to the Board or any committee of a Sub club;*
 - (e) *vote in the election of the Board or any committee of a Sub club;*
 - (f) *propose, second or nominate any eligible member for any office of the Club or any Sub club;*
 - (g) *propose, second or nominate any eligible member for Life membership.”*
- (j) **deleting** from Rules 45(a) and 45(c) the words “Section 67A of the Registered Clubs Act” and in lieu thereof **inserting** the words “*Section 77 of the Liquor Act*”.
- (k) **inserting** into Rule 45(a)(iii) immediately after the words “Registered Clubs Act” the words “*or the Liquor Act*”.
- (l) **deleting** from Rule 45(a)(vii) the words “certificate of registration” and in lieu thereof **inserting** the words “*club licence*”.
- (m) **inserting** the following new Rules 45(c) and (d) and **renumbering** the existing Rule 45(c) as 45(e):
 “(c) *Without limiting Rule 45(b), if a person has been refused admission to or turned out of the Club in accordance with Rule 45(a)(i), the person must not re-enter or attempt to re-enter the Club within twenty four (24) hours of being refused admission or being turned out.*
- (d) *Without limiting Rule 45(b), if a person has been refused admission to or turned out of the Club in accordance with Rule 45(a)(i), the person must not:*

- (i) *remain in the vicinity of the Club; or*
 - (ii) *re-enter the vicinity of the Club within six (6) hours of being refused admission or being turned out.*
- (n) **deleting** Rule 49 and in lieu thereof **inserting** the following new Rule 49:
“49. For the purposes of Rule 48(c) “responsible adult”, in relation to a minor, means an adult who is:
- (a) *a parent, step-parent or guardian of the minor;*
 - (b) *the minor’s spouse or de facto partner; or*
 - (c) *for the time being standing in as the parent of the minor.”*
- (o) **deleting** from Rule 53(bb) the words “Returning Officer” and in lieu thereof **inserting** the words *“Secretary or his or her delegated representative”.*
- (p) **deleting** Rule 56(i) and in lieu thereof **inserting** the following new Rules 56(i) and (j) and **renumbering** the remaining paragraphs of Rule 56:
- (i) *subject to paragraph (j) of this Rule, sell, lease, exchange or otherwise dispose of any furniture, fittings, equipment, plant, goods or other rights (property of otherwise).*
 - (j) *sell, lease, exchange or otherwise dispose of any land belonging to the Club provided that the power of the Board to dispose of any land shall be subject to the requirements of the Liquor Act and the Registered Clubs Act.”*
- (q) **inserting** at the end of Rule 70(d) the words:
“if the value of the gift or the amount of the remuneration exceeds such amount as may be prescribed by the Regulations under the Registered Clubs Act.”
- (r) **deleting** from Rule 73 the words “shall not” and in lieu thereof **inserting** the word *“may”.*
- (s) **deleting** Rule 99 (which relates to financial reporting to members) and in lieu thereof **inserting** the following new Rules 99 and 99A:
“99. The Board shall, not less than twenty one (21) days before each Annual General Meeting and in any event within four (4) months of the end of the financial year of the Club, report to members in accordance with Division 4 of Part 2M.3 of the Act.
99A. In accordance with Section 317 of the Act, the Board shall lay before the Annual General Meeting in respect of the financial year ending on the last day of March immediately prior to the Annual General Meeting:
- (a) *the financial report of the Club; and*
 - (b) *the directors’ report;*
 - (c) *the auditors’ report on the financial report.”*
- (t) **inserting** at the end of Rule 104 the words *“or by sending it to the electronic address (if any) nominated by the member”.*
- (u) **inserting** the following new Rule 105A:
“105A. Where a notice is sent by electronic means, the notice is taken to have been given on the day following that on which it was sent.”
- deleting** from Rule 106 the words “Section 82A” and in lieu thereof **inserting** the words *“Section 9”.*

Notes to Members on First Special Resolution

1. The First Special Resolution proposes to amend the Club’s Constitution to bring it into line with the current provisions of the *Registered Clubs Act, Liquor Act, Corporations Act* and their associated Regulations. The First Special Resolution also proposes a number of other minor alterations and amendments to the Constitution recommended by the Board.

2. **Paragraph (a)** inserts an appropriate definition of the “Liquor Act”.
3. **Paragraphs (b) and (p)** amend provisions to clarify that the disposal of property of the Club is subject to the requirements of the *Liquor Act* and *Registered Clubs Act*.
4. **Paragraphs (c), (d), (j), (k) and (l)** make a number of amendments to the Constitution to insert appropriate references to the liquor licence (club licence) that the Club now holds under the *Liquor Act*. The paragraphs also make a number of minor alterations to remove references to sections of legislation which have been repealed and insert appropriate references to correct sections.
5. **Paragraph (e)** clarifies that the Board does not have the power to transfer a member to Life membership. A person can only be admitted to Life membership by members in general meeting.
6. **Paragraph (g)** inserts a provision to clarify the rights and entitlements of membership that non-financial members of the Club are not entitled to.
7. **Paragraphs (f) and (h)** amend provisions which relate to the registers of Temporary members and guests which must be maintained by the Club to bring those provisions into line with the *Registered Clubs Act*.
8. **Paragraph (i)** amends the rights and entitlements of membership that a member who has been suspended from membership is not entitled to, to clarify that a member who is suspended is not permitted to participate in activities relating to Sub clubs of the Club.
9. **Paragraph (m)** proposes an amendment to the disciplinary provisions contained in the Constitution to bring them into line with the *Liquor Act*. A person who is removed from the premises of the Club for being violent, intoxicated, quarrelsome or disorderly must not:
 - (a) re-enter or attempt to re-enter the Club within 24 hours; or
 - (b) remain in the vicinity of the Club;
 - (c) re-enter the vicinity of the Club within 6 hours.
10. **Paragraph (n)** inserts an appropriate definition of “responsible adult”. The definition reflects the *Liquor Act*.
11. **Paragraph (o)** amends the provision requiring the Returning Officer to report the result of the ballot for the election of the Board to the meeting to instead require the Secretary or his or her delegated representative to report the result.
12. **Paragraphs (q) and (r)** contain amendments which relate to corporate governance and propose to bring the Constitution into line with the *Registered Clubs Act* and the *Corporations Act*.
13. **Paragraph (s)** amends provisions which relate to accounts and financial reporting to members to bring them into line with the *Corporations Act*.
14. **Paragraphs (t) and (u)** amend provisions which relate to giving notice to members to permit the Club to give members notice by electronic means when an electronic address has been nominated by the member.
15. **Paragraph (v)** updates an outdated reference to a section of the *Corporations Act*.

SECOND SPECIAL RESOLUTION

[The Second Special Resolution is to be read in conjunction with the notes to members set out below.]

That the Constitution of Collaroy Services Beach Club Limited be amended by:

- (a) **deleting** Rule 18(c) and in lieu thereof **inserting** the following new Rule 18(c):
“(c) *Holiday members;*”

- (b) **deleting** Rule 18A and in lieu thereof **inserting** the following new Rule 18A:
“18A. As from the date of the Special Resolution adopting this Rule 18A, those members recorded in the Register of Members as “Country members” shall be known as “Club members” and the Register of Members shall be amended to reflect this change.”
- (c) **deleting** from Rules 23(e) to (g) the words “Country members” and in lieu thereof **inserting** the words *“Holiday members”*.
- (d) **deleting** the heading “COUNTRY MEMBERS” and Rules 23(a) to (d) and in lieu thereof **inserting** the following new heading and Rule 23(a) and **renumbering** the remaining paragraphs in Rule 23 accordingly:
“HOLIDAY MEMBERS
23. (a) Holiday members shall be persons who have attained the age of eighteen (18) years and who are elected to Holiday membership of the Club.”
- (e) **deleting** Rules 25(e) and (f) (which relate to the transfer of Country members to another class of membership).
- (f) **deleting** the word “ANNUAL” from the heading to Rule 34.
- (g) **deleting** from Rule 34 the words “Annual subscriptions” and in lieu thereof **inserting** the word *“Subscriptions”*.
- (h) **inserting** the following new Rule 34A:
“In accordance with the Registered Clubs Act, the Board may determine that subscriptions are payable by monthly, quarterly or half yearly instalments, in advance, or for more than one (1) year in advance.”
- (i) **inserting** into Rule 36(c) immediately after the words “any member” the words *“(other than a Holiday member)”*.

Notes to Members on Second Special Resolution

1. The Second Special Resolution proposes to amend the Club’s Constitution to remove Country members as a class of membership and to introduce Holiday members as a new class of membership.
2. **Paragraphs (a) and (c)** replace references to “Country members” with references to “Holiday members”.
3. **Paragraph (b)** provides that existing Country members will be transferred to Club membership.
4. **Paragraph (d)** sets out the eligibility criteria for a person to become a Holiday member.
5. **Paragraph (e)** removes provisions which relate to the transfer of Country members to other classes of membership. These provisions will no longer be relevant.
6. **Paragraphs (f) to (h)** clarify that the Board may determine that subscriptions be payable by monthly, quarterly or half yearly instalments in advance or for more than one year in advance. This is consistent with the *Registered Clubs Act*.
7. **Paragraph (i)** clarifies that the Secretary shall not be required to notify Holiday members of the due date for subscriptions.

THIRD SPECIAL RESOLUTION

[The Third Special Resolution is to be read in conjunction with the notes to members set out below.]

That the Constitution of Collaroy Services Beach Club Limited be amended by:

- (a) **deleting** Rule 57(c) and in lieu thereof **inserting** the following new Rule 57(c):

- “(c) Any director may attend a meeting of a committee, however a director will only be entitled to vote at any such meeting if that director:*
- (i) is the President; or*
 - (ii) has been formally appointed to the committee pursuant to Rule 57(a).”*
- (b) **deleting** Rule 58(c) and in lieu thereof **inserting** the following new Rule 58(c):
- “(c) The Board shall appoint a director to represent the Board on the committees of each Sub club.”*

Notes to Members on Third Special Resolution

1. The Third Special Resolution proposes to amend the Club’s Constitution to:
 - (a) clarify that all directors of the Club are entitled to attend committee meetings. However, only the President of the Club and those directors who have been formally appointed to the committee are entitled to vote at such a meeting; and
 - (b) remove the right of the President to be a member of the committees of each Sub club of the Club and instead insert a requirement that the Board shall appoint a director to represent the Board on the committee of each Sub club of the Club.

PROCEDURAL MATTERS

1. To be passed each Special Resolution must receive votes from not less than three quarters of those members who being eligible to do so vote in person on the Special Resolutions at the meeting.
2. **Only Life members, financial Club members (other than probationary Club members) and financial Retired members shall be eligible to vote on the Special Resolutions.**
3. Under the Registered Clubs Act:
 - (a) members who are employees of the Club are not entitled to vote; and
 - (b) proxy voting is prohibited.
4. Amendments to the Special Resolutions (other than minor typographical corrections which do not change the substance or effect of the Special Resolutions) will not be permitted from the floor of the meeting.
5. The Board of the Club recommends the Special Resolutions to members.
6. **General business of which notice has been duly given.**

It would be appreciated if members who wish to raise any queries or seek information at the meeting about the Annual Financial Accounts or associated statements of the affairs of the company, would give the General Manager notice in writing of their queries or requests at least seven (7) days before the meeting. This will enable properly researched replies to be prepared for the benefit of all members.

Dated:

By direction of the Board

Paul Crowley
Secretary Manager

PRESIDENTS REPORT

In summarising the activities undertaken by the Board of Directors in the period covered by this Annual Report, I would like to first and foremost reflect on the comprehensive renovation plans initiated primarily to further develop the facilities of your club and ask that you look beyond the bricks and mortar of physical development to consider what the real benefits are to the membership.

This development is an investment in the future of this club. The facilities and recreational opportunities offered to members and their guests is comprehensive and designed to accommodate the diverse needs of our membership. Most importantly, this investment was conceived to transform the club into a club that can sustain and support a broad array of community programs as well as provide opportunities for members and their families to enjoy the club's facilities and surroundings.

Summary of Events

- The \$1M upgrade of club facilities alluded to in my opening paragraph started Feb 2010 and will hopefully be completed by late July 2010.
- Australia Day 2010 was the opening day of Watergrill. The restaurant changed from an a la carte restaurant to a brasserie style service. The Club was fortunate to be able to secure the professionalism and reputation of the Dedes Group of restaurants. Con Dedes runs a host of successful dining operations including the Watergrill at Sydney Rowing Club which has won many prestigious awards including Clubs NSW Award for 'Best Casual Dining for Medium Sized Club for 2009 & 2010'. It is anticipated that the Collaroy Beach Watergrill will once again become the best place to dine on the Northern Beaches.
- The Annual Golf Day was held on 25th Sept 2009 at Mona Vale Golf Club, it is the club's most successful Golf Day to date raising over \$10,000 for Ingleside & Beacon Hill Volunteer Bush Fire Brigades.
The Club hosted the post-golf luncheon and once again Paul Clarke from Watershed Wines was the chief auctioneer for the day. This years Golf Day is being held on Friday 17th September 2010 at Mona Vale Golf Club. More information on this day will be available soon.
- On Sunday 20th December 2009 we held our most successful to date Carols on the Beach. Franky Valentyn provided great entertainment on the night evoking robust caroling from the kids and grown ups on the beach and in the club. The atmosphere was fantastic bringing together many families for a very special occasion culminating in a spectacular fireworks display. The attendance at this year Carols service was our largest gathering to date making our Carols the best on the Northern Beaches. Everyone had an absolute ball.
- Young Guns just gets bigger and bigger, and this year was no exception. Over 80 boat crews from NSW, S.A., QLD, Vic & New Zealand descended upon Collaroy Beach on Sunday 17th January 2010 with some great prizes on offer. The day can best be summed up from some of the competitors on the day; *"It was some of our lad's first trip interstate and some even first time on a plane. They haven't stopped raving about the whole experience. A fantastic event that we will be back for next year without a doubt. Thanks to all those who made Tannum so welcome as you always do. Without all the support*

we receive from you guys we would be unable to compete at this amazing event... We appreciate it a lot" Phil Massingham Tannum Sands QLD
"A top day by you guys once again, well looked after and a great event, Many thanks to all who helped make the day a success" - Mark Bourneville Piha NZ

Entertainment

Some highlights of the Entertainment Calendar for the past year included:

- 'The Neil Diamond Show' featuring artist Peter Byrne held on Fri 11th December 2009, was a sellout. A spectacular night of entertainment was enjoyed by all who attended. What a seasoned performer Peter is.

Re-Branding of Club's name

The Board of Directors & the General Manager felt that along with the club renovations there was an additional need for a NEW rebranding of the club's name to 'The Beach Club' which gives the club a fresh revitalized image to the general surrounding population. The club's registered name remains as 'Collaroy Services Beach Club Limited', the new name is the club's new trading name. There are many successful instances of re-branding where clubs seek to re-establish themselves in the marketplace. The Forest Club – Forestville RSL, The Epping Club – Epping RSL & Community Club, Tradies – Sutherland District Trade Union Club, Mounties – Mt Pritchard & District Community Club just to name a few.

Acknowledgements

I would like to express a 'vote of thanks' to the volunteer members of the club's sub groups and commend them on their outstanding success in providing ongoing recreational opportunities for their members. Well done!

Thank you to Geoff Luck, President of the RSL Sub Branch and his committee for their organisation of the Anzac Day Twilight Service. Despite inclement weather conditions this year's service was well attended. The RSL provides members of the community (both young and old), an opportunity to gather on the beach to be part of a moving ceremony that acknowledges the sacrifices of our armed services and pay tribute and respect to the brave men and women who served their country. Congratulations and heart felt thanks to the RSL for their continued support of the ex-servicemen and women.

The Club was fortunate in securing the services of our General Manager, Paul Crowley. Paul joined us late June 2009. He has a strong background in hospitality/club management and he brings to "The Beach Club" competency in problem-solving, communicating, allocating resources and understanding complex interrelationships of the work environment that applies to staff, club members and board members of this organization. The first few months of his appointment were tough and a test of his resolve. On behalf of the Board of Directors and the staff and members I would like to sincerely thank Paul for the management experience he brings to "The Beach Club" and for his dedication to task.

It goes without saying that the patrons at 'The Beach Club' are provided with excellent service by our great staff team. They are all courteous, diligent and capable. Members are reminded that a pre-requisite for all staff in the hospitality industry is the completion of the RSA (Responsible Service of Alcohol) Certificate. Our staff is obliged to uphold the compliance regulations and adhere to and meet the requirements of the legislation.

The Beach Club, in the best interest of its members, guests and the wider community, promotes the Responsible Service of Alcohol and we support and advocate for responsible, hospitality practices. There have been many occasions in the past twelve months where staff have been abused and ridiculed for doing their job. I would respectfully remind everyone of the penalties that apply to staff for failing to adhere to the RSA legislation and ask that all staff be treated fairly and with respect.

The Board has faced many challenges over the past twelve months. The professionalism and dedication to task of board members is a major factor in dealing with the issues as they arise and I would like to thank all members of the board for their commitment and service to 'The Beach Club'. I congratulate all board members on their contribution to the club and thank them sincerely for the support they have given me as President.

Jon Clark
President

REPORT TO MEMBERS JUNE 2010 ON TH PROPOSED BUILDING REDEVELOPMENT AND UPGRADE

“Members may look at the club’s facilities and wonder what or if anything is being proposed or actioned for the upgrading of the Club.” These were the opening words in my report to members in last years Annual Report.

This was followed by a large number of questions being raised at our Annual General Meeting.

The club has followed through with the completion and part completion of a number of the components under a great deal of stress through attempting to maintain adequate member’s services and minimal decrease in trading. It is normal to see a fall in trade of 20-25%, however thanks to the attitude and extra work of our management and staff we have achieved a whole lot better result.

- **Watergrill Brasserie** - The floor to ceiling windows are installed providing magnificent views of our coastline. Bright clean décor and new servery in place
- **Outdoor Gaming** - Outdoor gaming is now operational. To meet compliance with NSW government Health department the vertical louvers are in place providing Security, Gaming and Health compliance. The Glass weather protection to lower verandah is in place. We are currently completing concrete stenciling and painting and bench table restoration the new stools are soon to be delivered
- **External Façade** - The Heritage Pittwater Road façade has been renovated together with the southern wall presented as a integral part of the club (although currently occupied by The Hob Nob restaurant with the appropriate signage
- **New Sports Bar** - To provide members with a sports bar they deserve we have replaced the old with a new stylish facility supported by quality furnishings and Highlight concertina windows and outdoor drinks servery. In the TAB and Sporting Area extensive Televisions’ have been installed in the lower portion of The Sports Bar together with appropriate and modern furnishings
- **Disabled Access** - The Disabled Lift and ramp is now in service - providing long overdue facilities for all members and future members
- **External Areas** - Stylish, comfortable outdoor furniture is now provided to the southern and northern decks allowing members to enjoy our wonderful atmosphere in comfort both to dine and relax. Heaters for the winter are currently being installed.
- **BCA Compliance** - Works are currently progressing in many areas and will be completed in the next months
- **Club Entry** - Work is commencing with a new disabled compliant entry .Unfortunately there will be some disruption to members requiring entry through the Beach side access as was the case many years ago
- **The Unknowns’** - Through all these works in a very old structure we have come across many unknowns’ they have been dealt with as they have occurred this has brought discomfort to members to whom we apologise for any inconvenience
- **The Hob Knob Redevelopments** - There has been little change in this area .We still await Council’s rezoning of the southern car park to allow our rebuilding. The club has had many positive on and off site meetings with council. The club will be seeking members support when the matter is to go before council
- **The Result** - Only members and guests can be the judge by you ongoing support and introduction of New members

Robert Ingram
Director

GENERAL MANAGER'S REPORT

It has almost been a year to the day, since my first day at Collaroy Services Beach Club, and I wish I had a better result to report. Although the bottom line showed a (\$183,907) loss for the year, a lot of this can be attributable to extraordinary items not usually contained in a normal trading year, factored with the bottom end of the Global Financial Crisis which had a negative effect on the club's cash investments. Actually the club's revenue increased \$648,391 or 19.1%, which through turbulent times, and with the start of club renovations is not a bad result.

The opening of the club's NEW dining experience, 'Watergrill' has proven to be very popular with members and their invited guests, with many glowing compliments on the variety and presentation of the food offered. It was a pleasure to welcome onboard the Dedes Group in January 2010 to the club, and Con Dedes vast experience in the restaurant business is widely known. The Dedes Group runs a host of successful restaurants including Watergrill at Sydney Rowing Club, Watergrill at Kirribilli Club, Watergrill at St.Marys Leagues Club and the very reputable Flying Fish Restaurant at Pymont. This area of the business is without doubt the most challenging, and the club must strive to fine tuning this area's finances. Within the first 4 months of trading the Watergrill Collaroy is already nearly doubling sales on the previous year.

The club renovations have obviously consumed a lot of my time here at Collaroy, but it is a joy to see all the Board's conscientious planning and hard work come to fruition. I hope you the members enjoy the club's NEW facilities and of course tell all your friends what a marvellous club we have.

During the year, I was privileged to witness the clubs Annual Events, such as the Annual Charity Golf Day, Carols on the Beach, Young Guns Surfboat Carnival and of course the emotional and beautifully presented Anzac Day Sunset Service. The Anzac Day service is surely one of a kind in this country, and I would like to thank the President of the Collaroy RSL Sub Branch, Geoff Luck and his committee for a wonderful ceremony. I would also like to thank members of the Collaroy Surf Lifesaving Club for also volunteering their services for the day. For those of you who have not witnessed this service, please make sure you make an effort to be at the club next Anzac Day at around 5pm.

On the entertainment front, the club continues to provide members and their guests with FREE quality acts in the Horizons Lounge every Friday, Saturday & Sunday. However due to the popularity of the Horizons Lounge as a functions venue for birthday parties, presentations and engagement and wedding receptions, Saturdays may be booked for private use. Functions are a great source of revenue for the club and the club with its renovations will attract a lot more attention over the coming months and years.

The club has changed the makeup of some of the regular promotions, and has revamped them a little to create more interest. One of the NEW promotions the club will be starting in July is 'Beaches \$5000 Members Bonanza'. You could win the choice of a \$5000 luxury overseas holiday or \$5000 spending spree at Harvey Norman, simply by spending \$5 or more at any bar or the Watergrill in the club. Please check website or reception for details. The Members Badge Draw remains ever so popular and we have already had 3 lucky \$5000

winners this year. Be here every Wednesday night 5pm, 6pm & 7pm for your chance to go home a winner.

The club has also revamped the Birthday Promotions for members and is now giving every member 3 complimentary vouchers including: buy 1 get 1 free meal in Watergrill to the value of \$25, complimentary drink voucher, and \$5 worth of Sunday raffle tickets. Not bad for \$10 membership!! If you have not received your birthday vouchers, please check reception that we have your correct birthdate & address details.

Any great club is supported by a great team. I am lucky that I have a competent management team at my disposal, and a sincere thankyou goes out to Tim Phan the clubs Administration Manager who spends tireless hours doing spreadsheets , cashflow projections and just about anything else I ask of him. To Jon Hynes (House Manager) who looks after all the inhouse personnel, rostering and beverage requirements for the club. Thankyou Jon for all those times I have got you up out of bed to let the builders into the club at a very unsociable time of the morning. To the floor managers Scott, Amy, Kiki and Denise for all their support over the year. And to all the rest of the staff for their continued commitment and friendly service you provide our members and guests, which make them return again and again. Of course a special thankyou goes to our Head Chef Paul Duncan in the Watergrill kitchen who joined us last November, who has brought a new level of food excellence to 'The Beach Club'.

The success of any club is dependent on the direction and strategic vision of their Board of Directors. The Board has the best interests of The Beach Club at heart and mind, and they volunteer many hours in serving the club in representing your interests. They are dedicated to their role with the club, which carries many legal, financial and statutory responsibilities, as well as personal accountability. The support and encouragement I have received over the past 12 months has been nothing short of exceptional, and my sincere gratitude goes to the Board members, lead by the President, Jon Clark.

To you the members, the club would not exist without your continued loyalty and support and I look forward to meeting many of you in the club.

Paul Crowley ACCM JP
General Manager

DIRECTORS' REPORT

Your directors present their report together with the financial report of Collarroy Services Beach Club Limited (the company) for the year ended 31 March 2010 and the auditor's report.

Directors

The directors of the company in office at any time during or since the end of the financial year are:

Name	Age	Occupation	Date Appointed	Date Resigned
Jon Joseph Clark	61	Sales Executive	29/06/1997	
Peter Andrew McCulloch	55	Logistics Manager	28/06/1998	
Glynn Giles	57	Sales Manager	11/07/2004	
Robert Ingram	62	Company Director	09/07/2006	
Geoffrey William Marsh	62	Retired	06/07/2008	
John Edward McClelland	63	Company Director	06/07/2008	
John Geoffrey English	47	Banker	30/04/2009	

Membership

The company is a company limited by guarantee and is without share capital. The number of members as at 31 March 2010 and the comparison with last year is as follows:

	2010	2009
Life Members	6	7
Full Ordinary Members	3,006	2,563
Retired Ordinary Members	56	70
Country & Social Members	6	10
	3,074	2,650

Operating Result

The net loss from ordinary activities before tax for the year amounted to \$183,907 compared with a net loss of \$51,224 for the prior year. This resulted after charging \$251,497 (2009: \$265,383) for depreciation and before charging \$nil (2009: \$3,229) for income tax.

Review of Operations

A review of the operations of the company during the financial year and the results of these operations are as follows:

Annual pre tax loss of \$183,907 is an increase from the loss in the prior year of \$51,224. Revenue has increased by \$648,391 or 19.1%. Attributed expenses before depreciation have increased by \$795,050 or 24.9%.

Significant Changes in the State of Affairs

There were no significant changes in the company's state of affairs that occurred during the financial year.

Principal Activities

The principal activity of the company during the year has continued to be that of a licensed club providing social and recreational facilities for its members.

There have been no significant changes in the nature of these activities during the year.

Events Subsequent to Reporting Date

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

Likely and Future Developments and Expected Results

The directors do not anticipate any particular developments in the operations of the company, which will affect the results in subsequent years.

Environmental Regulation

The company's operations are not subject to any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

Dividends

In accordance with the Constitution, no dividends can be paid and accordingly no dividends were paid or declared since the start of the financial year (2009 \$nil).

Indemnification of Officers and Auditors

The company has during the financial year paid insurance premiums which include cover in respect of Directors' and Officers' liability insurance. The policy does not specify the premium for individual Directors or the General Manager.

The Directors' and Officers' liability insurances provide cover against all costs and expenses involved in defending legal actions and any resulting payments arising from a liability to persons [other than the company, as this is covered separately] incurred in their position as Director or General Manager, unless the conduct involves a wilful breach of duty or improper use of inside information to gain advantage.

No Director of Collarroy Services Beach Club Limited has received or became entitled to receive, during or since the end of the financial year, a benefit because of a contract made by the company with a Director; or with a firm of which the Director is a member; or with an entity in which the Director has a substantial financial interest. This statement excludes a benefit included in the aggregate amount of Directors' expenses received by Directors as shown in the company's financial statements.

The company has not, during or since the financial year, in respect of any person who is or has been an Officer or Auditor of the company;

Indemnified or made any relevant agreement for the indemnifying against a liability including costs and expenses in successfully defending legal proceedings; or paid or agreed to pay a premium in respect of a contract insuring against liability for the cost or expenses to defend legal proceedings.

Proceedings on Behalf of the Company

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is party for the purposes of taking responsibility on behalf of the company for all or any part of those proceedings.

The company was not a party to any such proceedings during the year.

Auditors Independence Declaration

The auditor's independence declaration for the year ended 31 March 2010 has been received and can be found on page 3 of the directors' report.

Signed in accordance with a resolution of the Board of Directors.

Dated at Collaroy this 27th day of May 2010.



Jon Joseph Clark
President



Peter Andrew McCulloch
Vice President

**AUDITORS INDEPENDENCE DECLARATION UNDER SECTION 307C
OF THE CORPORATIONS ACT 2001**

I declare that, to the best of my knowledge and belief during the year ended 31 March 2010 there have

been:

- (i) no contraventions of the auditors independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) no contraventions of the applicable code of professional conduct in relation to the audit.

Name of Firm : Kirkby Jones Financial Group

Name of Principal : Stephen John Jones

Signature of Principal :



Date : 31 March 2010

Address : Suite 607, 20 Bungan St
Mona Vale NSW 2103

**STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2010**

	Note	2010 \$	2009 \$
Current Assets			
Cash assets	18(a)	3,217,757	3,468,018
Receivables	6	20,021	20,442
Inventories	7	58,901	49,964
Other assets	8	137,967	34,686
		<hr/>	<hr/>
Total Current Assets		3,434,646	3,573,110
		<hr/>	<hr/>
Non-Current Assets			
Property, plant and equipment	9	7,205,186	6,190,622
Investment property	10	2,055,172	1,775,918
Intangible assets	11	586,500	586,500
		<hr/>	<hr/>
Total Non-Current Assets		9,846,858	8,553,040
		<hr/>	<hr/>
Total Assets		13,281,504	12,126,150
		<hr/>	<hr/>
Current Liabilities			
Payables	12	432,820	147,024
Current tax liabilities	5(b)	49,464	26,485
Provisions	13	54,296	78,258
Other liabilities	14	55,150	50,702
		<hr/>	<hr/>
Total Current Liabilities		591,730	302,469
		<hr/>	<hr/>
Total Liabilities		591,730	302,469
		<hr/>	<hr/>
Net Assets		12,689,774	11,823,681
		<hr/> <hr/>	<hr/> <hr/>
Members' Funds			
Reserves	15	5,826,135	4,776,135
Retained profits	16	6,863,639	7,047,546
		<hr/>	<hr/>
Total Members' Funds		12,689,774	11,823,681
		<hr/> <hr/>	<hr/> <hr/>

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2010**

	Note	2010 \$	2009 \$
Revenue from sale of goods		1,615,585	1,546,425
Revenue from ordinary activities		2,187,937	1,524,457
Interest received		152,824	242,239
Rent received		93,303	88,137
		<hr/>	<hr/>
Total revenue from ordinary activities	2	4,049,649	3,401,258
Cost of sales		658,327	637,193
Bad Debts		(788)	12,753
Employee benefits		1,597,754	1,213,987
Entertainment, marketing and promotional costs		405,605	404,087
Poker machine licences and taxes		169,257	157,871
Other expenses from ordinary activities		1,151,904	761,208
		<hr/>	<hr/>
		3,982,059	3,187,099
		<hr/>	<hr/>
Earnings before depreciation		67,590	214,159
Depreciation expenses	3(a)	251,497	265,383
		<hr/>	<hr/>
(Loss) from ordinary activities before income tax expense		(183,907)	(51,224)
Income tax expense relating to ordinary activities	5(a)	-	3,229
		<hr/>	<hr/>
(Loss) from ordinary activities after income tax expense		(183,907)	(54,453)
		<hr/> <hr/>	<hr/> <hr/>

**STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2010**

		2010	2009
		\$	\$
Cash Flows From Operating Activities			
Receipts from customers and members		3,086,859	3,052,324
Payments to suppliers and employees		(3,052,234)	(3,206,040)
Interest received		116,470	235,749
Income taxes refunded/ (paid)		18,866	(12,620)
		<hr/>	<hr/>
Net cash provided by operating activities	18(b)	169,961	69,412
		<hr/>	<hr/>
Cash Flows From Investing Activities			
Payment for plant and equipment		(495,773)	(217,399)
Proceeds from disposal of Plant and Equipment		-	-
Net Proceeds from Investment Properties		75,551	72,890
Expenditure on Intangible Assets		-	(25,500)
		<hr/>	<hr/>
Net cash (used in) investing activities		(420,222)	(170,009)
		<hr/>	<hr/>
Net (decrease) in cash held		(250,261)	(100,596)
		<hr/>	<hr/>
Cash at the beginning of the financial year		3,468,018	3,568,615
		<hr/>	<hr/>
Cash at the end of the financial year	18(a)	3,217,757	3,468,018
		<hr/> <hr/>	<hr/> <hr/>

**STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2010**

	Asset Revaluation Reserve	Retained Earnings	Total
	\$	\$	\$
Balance at 1 April 2004	2,426,414	5,275,089	7,701,503
Profit for the year		522,652	522,652
Asset Revaluation	(724,794)		(724,794)
Balance at 1 April 2005	1,701,620	5,797,741	7,499,361
Profit for the year		510,929	510,929
Balance at 1 April 2006	1,701,620	6,308,670	8,010,290
Profit for the year		581,987	581,987
Asset Revaluation	2,674,242		2,674,242
Balance at 1 April 2007	4,375,862	6,890,657	11,266,519
Profit for the year		211,342	211,342
Asset Revaluation	431,773		431,773
Balance at 1 April 2008	4,807,635	7,101,999	11,909,634
Profit for the year		(54,453)	(54,453)
Asset Revaluation	(31,500)		(31,500)
Balance at 1 April 2009	4,776,135	7,047,546	11,823,681
Profit for the year		(183,907)	(183,907)
Asset Revaluation	1,050,000		1,050,000
Balance at 31 March 2010	5,826,135	6,863,639	12,689,774



Regular Weekly Club Promotions

MONDAY - **KIDS EAT FREE** in Watergrill with every accompanying paying adult main meal. Children **MUST** be under 12 years of age and order off the kids menu.

TUESDAY - **KIDS EAT FREE** in Watergrill with every accompanying paying adult main meal. Children **MUST** be under 12 years of age and order off the kids menu. **TANK YOU PROMOTION** - starts from 5pm and is drawn at 7.30pm. Prizes include \$50 Petrol Cards. Details at reception.

WEDNESDAY - **Members Lucky Badge Draw**. WIN up to \$5,000 in CASH every Wednesday. Draws are 5pm, 6pm & 7pm and each draw jackpots \$200 and **MUST** be won when jackpot reaches \$5000. *Conditions Apply. TPL Pending
Snooker Club Bonanza Raffle from 4pm drawn 6pm (\$200 worth of Beverage cards to WON to be used at any bar in the club)

THURSDAY - **Believe it or not Trivia** - Interactive Trivia from 7.30pm in Horizons Lounge.
FREE Admission and great prizes and FUN to be had.



FRIDAY - **Sub Clubs Raffle** on Sale from 5.30pm drawn at 7pm (Meat Vouchers, Gift Cards and Large Meat Tray to be won)
FREE Live Entertainment in Horizons Lounge from 7.30pm. Check website and reception for up and coming acts.

SATURDAY - **Club Raffle** 3pm drawn 4.30pm. Prizes include Watergrill vouchers & Bar Vouchers
FREE Live Entertainment in Horizons Lounge from 7pm. Check website and reception for up an coming acts.

SUNDAY - **Monster Club Raffle** from 4.30pm and drawn at 5.30pm. Prizes include Meat Vouchers, Wish Gift Cards, Watergrill Vouchers & \$50 Meat Tray to be won.
FREE Live Entertainment from 4pm. Check website or reception for up and coming acts.

Coming Club Entertainment

FREE ENTRY

Friday 2nd July
Steve Balbi Band

Sunday 4th July
Craig Calhoun & Brothers of OZ



Friday 9th July
White Brothers

Sunday 11th July
The Capitols

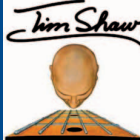


Friday 16th July
Andy Mammers trio

Sunday 18th July
Busy Hands



Friday 23rd July
Ben Finn Trio



Sunday 25th July
Tim Shaw Band

Friday 30th July
The Doors Experience



Starts in August. Every 3 months over the next 12 months the club will be drawing 1 winner to have the choice of winning either:

\$5000 Luxury Holiday

or

\$5000 Harvey Norman Spending Spree

To enter simply spend \$5 at any bar or in the Watergrill to receive points on your membership card, which is then redeemed for tickets at the Foyer Swipe Machine.

1st Draw is on Tuesday 7th September at 7pm, and winner must be present at time of draw. See reception or website for details. TPL Pending

BEACHES

\$5000

MEMBERS

BONANZA

PROMOTION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2010

1 Statement of Significant Accounting Policies

The financial report of Collaroy Services Beach Club Limited for the year ended 31 March 2010 was authorised for issue by a resolution of the Directors on 27th May 2010.

(a) Basis of Preparation

The financial report is a general purpose financial report which has been prepared in accordance with Australian Accounting Standards, Urgent Issues Group Consensus Views, other authoritative pronouncements of the Australian Accounting Standards Board, the Corporations Act 2001, the Registered Clubs Act and the Gaming Machine Tax Act. It has been prepared on an accrual basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets. The accounting policies are consistent with those of the previous year.

Statement of Compliance

The financial report complies with Australian Accounting Standards, which include Australian Equivalents to International Financial Reporting Standards (AIFRS). A statement of compliance with International Financial Reporting Standards cannot be made due to Collaroy Services Beach Club Limited applying the not for profit sector specific disclosure requirements contained in the AIFRS.

(b) Revenue Recognition – Note 2

Revenues are recognised at fair value of the consideration received net of the amount of goods and services tax (GST) payable to the Australian Taxation Office. Exchanges of goods or services of the same nature and value without any cash consideration are not recognised as revenues.

Sale of Goods

Revenue from the sale of goods comprises revenue earned from the provision of beverage and other goods and is recognised (net of rebates, returns, discounts and other allowances) when control of the goods passes to the customer.

Rendering of Services

Revenue from rendering services comprises revenue from gaming facilities together with other services to members and other patrons of the club and is recognised when the services are provided.

Interest Revenue

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Sale of Property, Plant and Equipment

The gross proceeds of property, plant and equipment sales are recognised as revenue at the date control of the asset passes to the buyer, usually when an unconditional contract of sale is signed.

The gain or loss on disposal is calculated as the difference between the carrying amount of the asset at the time of disposal and the net proceeds on disposal (including incidental costs).

(c) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of Goods and Services Tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

Receivables and payables in the Statement of Financial Position are shown exclusive of GST.

The net amount of GST recoverable from, or payable to, the Australian Taxation Office is included as a current asset or liability in the Statement of Financial Position.

(d) Income Tax – Note 5

The company adopts the liability method of tax-effect accounting whereby the income tax expense is based on the profit from ordinary activities adjusted for any permanent differences.

(e) Acquisition of Assets

All assets acquired including property, plant and equipment and intangibles are initially recorded at their cost of acquisition at the date of acquisition, being the fair value of the consideration provided plus incidental costs directly attributable to the acquisition.

Expenditure is only recognised as an asset when the company controls future economic benefits as a result of the costs incurred that are probable and can be measured reliably. Costs attributable to feasibility and alternative approach assessments are expensed as incurred.

Subsequent Additional Costs

Costs incurred on assets subsequent to initial acquisition are capitalised when it is probable that future economic benefits in excess of the originally assessed performance of the asset will flow to the company in future years otherwise expensed as incurred.

(f) Cash Assets – Note 18(a)

Cash includes cash on hand and at bank and short term deposits at call.

(g) Receivables – Note 6

Trade debtors and other receivables represent the principal amounts due at balance date. The realisation of debtors is reviewed on an ongoing basis and any impairment is adjusted accordingly.

(h) Inventories – Note 7

Inventories are measured at the lower of cost and net realisable value. Costs have been assigned to inventory quantities on hand at balance date using the first-in first-out principle. Net realisable value is determined on an item by item basis.

(i) Impairment of Non-Current Assets

The carrying values of non-current assets valued on the cost basis are reviewed annually for impairment when events or changes in circumstances indicate the carrying value may not be recoverable. If the carrying amount of a non-current asset exceeds the recoverable amount, the asset is written down to the lower amount. The write-down is expensed in the reporting period in which it occurs.

(j) Revaluations of Non-Current Assets

Classes of non-current assets measured at fair value are revalued with sufficient regularity to ensure that the carrying amount of each asset does not differ materially from fair value at reporting date. Independent valuations are obtained at least every three years. Revaluation increments, on a class of asset basis, are recognised in the asset revaluation reserve except that amounts reversing a decrement previously recognised as an expense are recognised as revenues. Revaluation decrements are only offset against revaluation increments relating to the same class of asset and any excess is recognised as an expense.

Potential capital gains tax is only taken into account if the asset is held for sale.

(k) Depreciation

Complex Assets

The components of major assets that have materially different useful lives, are effectively accounted for as separate assets, and are separately depreciated.

Useful Lives

All non-current assets have limited useful lives and are depreciated using the straight line method over their estimated useful lives, taking into account estimated residual values, with the exception of freehold land which is not depreciated.

Assets are depreciated from the date of acquisition.

Depreciation rates and methods are reviewed annually for appropriateness. When changes are made, adjustments are reflected prospectively in current and future periods only.

The depreciation rates used for each class of asset are as follows:

	2010	2009
Buildings	2.5%	2.5%
Computer equipment	37.5%	37.5%
Furniture, plant & equipment	7.5% - 27%	7.5% -27%
Poker machines and conversions	20% - 50%	20%-50%

Profits and losses on disposal of property, plant and equipment are taken into account in determining the operating results for the year.

(l) Payables – Note 12

Liabilities are recognised for amounts to be paid in the future for goods or services received. Trade accounts payable are normally settled within 30 days.

(m) Employee Benefits – Note 19

Wages, Salaries, Annual Leave and Non-Monetary Benefits

Liabilities for employee benefits for wages, salaries, annual leave expected to be settled within 12 months of the year-end represent present obligations resulting from employees' services provided to reporting date, calculated at undiscounted amounts based on remuneration wage and salary rates that the company expects to pay as at reporting date including related on-costs.

Long Service Leave

The provision for employee benefits to long service leave represents the present value of the estimated future cash outflows to be made resulting from employees' services provided to reporting date.

The provision is calculated using current wage and salary rates including related on-costs.

Superannuation

Superannuation contributions are made by the Club to approved superannuation funds for all employees. The costs are charged as employee expenses as they are incurred. The Club has no legal obligation to cover any shortfall in the superannuation funds' obligations to provide benefits to employees on retirement.

	2010 \$	2009 \$
2 Revenue from Ordinary Activities		
Operating Activities		
Bar sales	1,615,585	1,546,425
Rendering of Services Revenue		
Poker machines – net clearances	1,372,621	1,360,899
Commission received	60,277	57,659
Members' subscriptions	36,505	63,067
Entrance fees	-	2,110
Restaurant revenue	660,807	-
Sundry income	57,727	40,722
	<u>2,187,937</u>	<u>1,524,457</u>
Other Revenues		
Interest received	152,824	242,239
Rent received	93,303	88,137
	<u>246,127</u>	<u>330,376</u>
Total revenue from ordinary activities	<u><u>4,049,649</u></u>	<u><u>3,401,258</u></u>
3 Profit from Ordinary Activities		
(a) Profit / (Loss) from ordinary activities before income tax has been determined after charging the following items		
Depreciation of non-current assets on:		
Building	47,091	45,644
Plant and equipment	204,406	219,739
	<u>251,497</u>	<u>265,383</u>
(b) Key Performance Indicators		
Bar		
Gross profit percentage	59.25%	58.80%
Wages to sales percentage	32.40%	36.02%
Poker Machines		
Net Profit percentage	71.92%	72.08%
Wages to net profit percentage	5.59%	8.28%
Wages and salaries – percentage of total revenue	39.45%	35.84%

	2010	2009
	\$	\$
4 Auditor's Remuneration		
Audit and Accounting Services:		
Auditors of the company		
Audit of the financial reports	27,000	30,000
Accounting Services	8,020	3,800
	<hr/>	<hr/>
Total Audit and Accounting Services	35,020	33,800
	<hr/> <hr/>	<hr/> <hr/>
5 Taxation		
(a) Income Tax Expense		
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.		
The amount set aside for income tax in the Statement of Comprehensive Income has been calculated as follows:		
Proportion of income attributable to non-members	554,768	884,444
Less: Proportion of expenses attributable to non-members	(642,184)	(1,043,511)
	<hr/>	<hr/>
	(87,416)	(159,067)
Add: Other assessable income	146,406	305,295
	<hr/>	<hr/>
	58,990	146,228
Less: Other deductible expenses	(181,827)	(224,008)
	<hr/>	<hr/>
Net income (loss) subject to tax	(122,837)	(77,780)
	<hr/> <hr/>	<hr/> <hr/>
Income tax applicable to above at tax rate of 30%	-	-
Under-provision for income tax in prior year	-	3,229
	<hr/>	<hr/>
Income tax expense attributable to operating profit	-	3,229
	<hr/> <hr/>	<hr/> <hr/>
(b) Current Tax Liabilities		
Net GST Payable	20,964	51,434
Net PAYGW Payable	28,500	24,387
Income Tax Refundable	-	(49,336)
	<hr/>	<hr/>
	49,464	26,485
	<hr/> <hr/>	<hr/> <hr/>
6 Receivables		
Current		
Trade Debtors	9,052	11,867
Other Debtors	10,969	8,575
	<hr/>	<hr/>
	20,021	20,442
	<hr/> <hr/>	<hr/> <hr/>
7 Inventories		
Bar and Dining Room Stock on hand at cost	58,901	49,964
	<hr/> <hr/>	<hr/> <hr/>

	2010 \$	2009 \$
8 Other Assets		
Current		
Prepayments and Deposits	90,847	23,920
Accrued Interest Receivable	47,120	10,766
	<u>137,967</u>	<u>34,686</u>
9 Property, Plant and Equipment		
Property at Directors Valuation		
Land – 1058 Pittwater Road, Collaroy	3,800,000	3,000,000
Building – 1058 Pittwater Rd, Collaroy	2,450,000	2,500,000
Additions at Cost	324,915	25,071
Accumulated Depreciation	(75,850)	(49,506)
	<u>2,699,065</u>	<u>2,475,565</u>
Total Land and Building	<u>6,499,065</u>	<u>5,475,565</u>
Furniture & Fittings		
Furniture & Fittings – at cost	416,682	364,203
Accumulated Depreciation	(294,877)	(270,220)
Total Furniture & Fittings	<u>121,805</u>	<u>93,983</u>
Plant & Equipment		
Plant & Equipment – at cost	918,266	796,789
Accumulated Depreciation	(696,570)	(645,217)
	<u>221,696</u>	<u>151 572</u>
Air Conditioning – at cost	361,962	361,963
Accumulated Depreciation	(184,599)	(161,868)
	<u>177,363</u>	<u>200,095</u>
Other Equipment – at cost	100,420	87,520
Accumulated Depreciation	(41,672)	(37,259)
	<u>58,748</u>	<u>50,261</u>
Poker Machines	1,069,728	1,064,125
Accumulated Depreciation	(943,219)	(844,979)
	<u>126,509</u>	<u>219,146</u>
Total Plant & Equipment	<u>706,121</u>	<u>715,057</u>
Total Property, Plant & Equipment	<u>7,205,186</u>	<u>6,190,622</u>

	2010 \$	2009 \$
Valuation		
An independent valuation of the company's land and buildings was made on 22 March 2010.		
Movements in carrying Amounts		
Movements in the carrying amounts for each class of property:		
Land - 1058 Pittwater Road Collaroy		
Carrying amount at the beginning of the year	3,000,000	3,000,000
Revaluation increments	800,000	-
	<hr/>	<hr/>
Carrying amount at the end of the year	3,800,000	3,000,000
	<hr/> <hr/>	<hr/> <hr/>
Buildings – 1058 Pittwater Road, Collaroy		
Carrying amount at the beginning of the year	2,475,565	2,501,365
Revaluation decrements	(50,000)	-
	<hr/>	<hr/>
Additions	299,845	2,257
Disposals	-	(3,165)
Depreciation expense	(26,345)	(24,892)
	<hr/>	<hr/>
Carrying amount at the end of the year	2,699,065	2,475,565
	<hr/> <hr/>	<hr/> <hr/>
Furniture & Fittings		
Carrying amount at the beginning of the year	93,983	127,916
Additions	52,479	6,366
Depreciation expense	(24,657)	(40,299)
	<hr/>	<hr/>
Carrying amount at the end of the year	121,805	93,983
	<hr/> <hr/>	<hr/> <hr/>
Plant and Equipment		
Carrying amount at the beginning of the year	151,571	184,807
Additions	121,478	24,026
Disposals	-	-
Depreciation expense	(51,353)	(57,262)
	<hr/>	<hr/>
Carrying amount at the end of the year	221,696	151,571
	<hr/> <hr/>	<hr/> <hr/>
Air Conditioning		
Carrying amount at the beginning of the year	200,095	225,681
Additions	-	-
Depreciation expense	(22,732)	(25,586)
	<hr/>	<hr/>
Carrying amount at the end of the year	177,363	200,095
	<hr/> <hr/>	<hr/> <hr/>

	2010 \$	2009 \$
Other Equipment		
Carrying amount at the beginning of the year	50,261	51,503
Additions	12,898	1,943
Depreciation expense	(4,411)	(3,185)
	<u>58,748</u>	<u>50,261</u>
Poker Machines		
Carrying amount at the beginning of the year	219,146	126,587
Additions	9,603	185,970
Disposals	(4,000)	(82,895)
Depreciation expense	(98,240)	(10,516)
	<u>126,509</u>	<u>219,146</u>
10 Investment Property		
Land – 1056 Pittwater Road, Collaroy at Directors Valuation		
Carrying amount at the beginning of the year	1,300,000	1,300,000
Revaluation increment from independent valuation On 22 March 2010	150,000	-
	<u>1,450,000</u>	<u>1,300,000</u>
Buildings – 1056 Pittwater Road, Collaroy at Directors Valuation		
Carrying amount at the beginning of the year	475,918	506,665
Additions		10,747
Depreciation expense	(20,746)	(41,494)
Revaluation increment from independent valuation On 22 March 2010	150,000	-
	<u>605,172</u>	<u>475,918</u>
	<u>2,055,172</u>	<u>1,775,918</u>
11 Intangible Assets		
Poker Machine Entitlements		
Carrying amount at the beginning of the year	586,500	592,500
Poker Machine Entitlement Additions	-	25,500
Revaluation	-	(31,500)
	<u>586,500</u>	<u>586,500</u>

	2010 \$	2009 \$
12 Payables		
Trade creditors	389,376	78,975
Wages Clearing Account	4,389	-
Sundry Trade creditors and accruals	30,981	63,221
Other creditors	8,074	4,828
	<u>432,820</u>	<u>147,024</u>
13 Provisions		
Current		
Provision for Annual Leave	43,718	51,145
Provision for Long Service Leave	10,578	27,113
	<u>54,296</u>	<u>78,258</u>
14 Other Liabilities		
Current		
Members Subscriptions received in advance	52,287	47,839
Poker Machine Rebate	2,863	2,863
	<u>55,150</u>	<u>50,702</u>
15 Reserves		
Asset revaluation reserves	<u>5,826,135</u>	<u>4,776,135</u>
Movements During the Year		
Balance at the beginning of the year	4,776,135	4,807,635
Revaluation of Intangible Assets (Market Value)	-	(31,500)
Adjustment to carrying amount of Plant & Equipment	1,050,000	-
Balance at the end of the year	<u>5,826,135</u>	<u>4,776,135</u>
16 Retained Profits		
Retained profits at the beginning of the year	7,047,546	7,101,999
Net (Loss) for the year	(183,907)	(54,453)
Retained profits at the end of the year	<u>6,863,639</u>	<u>7,047,546</u>
17 Segment Reporting		
The company operates predominantly in the hospitality and entertainment industry.		
The company's operations and customers are located predominantly in Sydney, New South Wales. The company provides beverage, gaming, food and other entertainment facilities to members and guests.		

	2010	2009
	\$	\$
18 Notes to the Statement of Cash Flows		
(a) Reconciliation of Cash		
Cash as at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:		
Cash on Hand	55,000	65,620
Cash at Bank - Westpac Bank	62,757	266,948
- Westpac Bank IBD	2,300,000	2,512,627
- IMB Ltd IBD	800,000	622,823
	<hr/>	<hr/>
Cash as at end of the financial year	3,217,757	3,468,018
	<hr/> <hr/>	<hr/> <hr/>
(b) Reconciliation of Net Cash Provided By Operating Activities With (Loss) From Ordinary Activities After Income Tax		
(Loss) from ordinary activities after income tax	(183,907)	(54,453)
Adjustment for Investment Activity Income	(75,551)	(72,890)
Adjustment for Depreciation		
Adjustment for Loss on sale of assets	251,497	265,383
	<hr/>	<hr/>
	989	-
Net cash provided by operating activities before change in assets and liabilities	(6,972)	138,040
	<hr/>	<hr/>
Change in assets and liabilities during the financial year		
Decrease in receivables	421	7,141
(Increase) in inventories	(8,937)	(441)
(Increase) in other assets	(103,281)	(21,024)
Increase in accounts payable	285,796	12,295
(Decrease) in provisions	(23,962)	(19,335)
Increase/(decrease) in tax liabilities	22,979	(9,391)
Increase/(decrease) in other current liabilities	3,917	(37,873)
	<hr/>	<hr/>
Net cash provided by operating activities	169,961	69,412
	<hr/> <hr/>	<hr/> <hr/>
19 Employee Benefits		
Aggregate liability for employee benefits including on-costs		
Current	13 54,296	78,258
	<hr/>	<hr/>
	54,296	78,258
	<hr/> <hr/>	<hr/> <hr/>
Number of Employees		
Number of employees at the end of the year.	42	39
	<hr/> <hr/>	<hr/> <hr/>
Superannuation Contributions		
The company is under a legal obligation to contribute 9% of each employee's base salary to a complying superannuation fund.		
Details of contributions to complying superannuation during the year are as follows:		
Contributions paid during the year	108,390	97,828
Contributions payable as at the end of the year	13,835	12,091
	<hr/> <hr/>	<hr/> <hr/>

20 Directors Remuneration

The directors did not receive any remuneration during the year or during the prior year.

21 Related Parties

Directors

No director has entered into a material contract with the company since the end of the previous financial year.

Loans to Directors

There were no loans made to any directors.

Directors' Transactions with the Company

From time to time directors of the company may purchase goods from the company or participate in other Club activities. These purchases and participations are on the same terms and conditions as those entered into by any other member of the Club.

22 Company Details

The Club is incorporated and domiciled in Australia 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 \$4.00 per member in the event of the winding up of the company during the time that he/she is a member or within one year thereafter. At 31 March 2010 there were 3,074 members.

The registered office of the company is 1058 Pittwater Road, Collaroy. NSW 2097

23 Events Subsequent to Reporting Date

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

24 Financial Instruments

(a) Off-Balance sheet derivative instruments

Collaroy Services Beach Club Limited is not a party to financial instruments with off-balance sheet risk.

(b) Credit risk exposures

The credit risk on financial assets of the Club, such as receivables, which have been recognised on the Statement of Financial Position, is generally the carrying amount, net of any provision for loss.

(c) Interest rate risk exposures (continued)

The Club's exposure to interest rate risk and the effective weighted average interest rate for each class of financial assets and financial liabilities is set out in the financial assets and liabilities table. Exposures arise predominantly from assets and liabilities bearing variable interest rates, as the Club would normally hold fixed rate assets and liabilities to maturity.

(d) Net fair value of financial assets and liabilities

The directors consider that the carrying amount of financial assets and financial liabilities recorded in the financial statements approximates their fair value.

2010 Financial Assets	Fixed Interest Maturing in:					Total \$
	Floating Interest Rate	1 Year or less \$	Over 1 Yr and less than 5 Yrs \$	More than 5 Years \$	Non-Interest Bearing \$	
Cash and Deposits		3,100,000			117,756	3,217,756
Receivables					20,021	20,021
		<u>3,100,000</u>			<u>137,777</u>	<u>3,237,777</u>
Weighted average interest rate		4.9%				
Financial liabilities						
Payables					432,820	432,820
Subscriptions in advance					52,287	52,287
					<u>485,107</u>	<u>485,107</u>
Weighted average interest rate		4.9%				
Net Financial Assets/(Liabilities)		<u>3,100,000</u>			<u>(347,330)</u>	<u>2,752,670</u>

2009 Financial Assets						
Cash and deposits		3,135,450			332,568	3,468,018
Receivables					20,442	20,442
		<u>3,135,450</u>			<u>353,010</u>	<u>3,488,460</u>
Weighted average interest rate		7.7%				
Financial liabilities						
Payables					147,024	147,024
Subscriptions in advance					47,839	47,839
					<u>194,863</u>	<u>194,863</u>
Weighted average interest rate		7.7%				
Net Financial Assets		<u>3,135,450</u>			<u>158,147</u>	<u>3,293,597</u>

	2010 \$	2009 \$
Reconciliation of Net financial assets to net assets		
Net Financial assets	2,752,670	3,293,597
Non financial assets and liabilities:		
Inventories	58,901	49,964
Other Assets	137,967	34,686
Property, Plant and equipment	7,205,186	6,190,622
Investment Property	2,055,172	1,775,918
Intangible assets	586,500	586,500
Net Tax liability	(49,464)	(26,485)
Other Liabilities – Poker Machine Rebate	(2,863)	(2,863)
Provisions	(54,295)	(78,258)
Net assets as per Statement of Financial Position	<u>12,689,774</u>	<u>11,823,681</u>


DIRECTORS' DECLARATION

In the opinion of the directors of Collaroy Services Beach Club Limited (the company)

- (a) the financial statements and notes, as set out on pages 4 to 19, are in accordance with the Corporations Act 2001, including:
 - (i) complying with Accounting Standards in Australia and the Corporations Regulations 2001; and
 - (ii) give a true and fair view of the financial position of the company as at 31 March 2010 and of its performance, as represented by the results of its operations and its cash flows, for the year ended on that date; and
- (b) at the date of this declaration 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 Collaroy this 27th day of May 2010.



Jon Joseph Clark
President



Peter Andrew McCulloch
Vice President

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF COLLARROY SERVICES BEACH CLUB LIMITED

Scope

The Financial Report and Director's Responsibility

The financial report comprises the Statement of Financial Position, the Statement of Comprehensive Income, statement of cash flow and accompanying notes to the financial statements, and the director's declaration for Collarroy Services Beach Club Limited, for the year ended 31 March 2010.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation and true and fair presentation of the financial report and have determined that the accounting policies used and described in Note 1 to the financial statements which form part of the financial report are consistent with the financial reporting requirement of the company's constitution and are appropriate to meet the needs of members. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

The financial report has been prepared for distribution to members for the purpose of fulfilling the directors' financial reporting requirements under the Company's Constitution. I disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

Auditor's Responsibility

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

I performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with the accounting policies as described in Note 1, so as to present a view which is consistent with our understanding of the company's financial position. These policies do not require the application of all Accounting Standards and other mandatory professional reporting requirements in Australia. No opinion is expressed as to whether the accounting policies used, and described in Note 1, are appropriate for the needs of the members.

I have formed my audit opinion on the basis of these procedures, which included:

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

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

Independence

In conducting my audit, I have complied with the independence requirements of the Corporations Act 2001. I confirm that the independence declaration required by the Corporation Act 2001, provided to the Directors of Collaroy Services Beach Club Limited would be in the same terms if provided to the directors as at the date of this auditor's report.

Audit Opinion

In my opinion, the Financial Report of Collaroy Services Beach Club Limited is in accordance with the Corporations Act 2001 including:

- (a) giving a true and fair view of the entity's financial position as at 31 March 2010 and its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards (including Australian Accounting Interpretations) and the Corporations Regulations 2001

Name of Firm: Kirkby Jones Financial Group

Name of Principal:



Stephen Jones

Address: Suite 607, 20 Bungan Street, Mona Vale NSW 2103

Dated at Collaroy this 27th day of May 2010

**DETAILED TRADING STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2010**

	2010	2009
	\$	\$
Poker Machine Trading		
Poker Machine Takings	1,372,621	1,360,899
Less Expenses		
Wages	55,237	81,196
Workers' Compensation Insurance	0	3,039
Repairs and maintenance	39,737	28,078
Duties and Taxes	133,369	128,276
Licence Fees	35,888	29,596
Loss/(profit) on Disposal of Poker Machines	989	(399)
Promotions	13,791	9,225
Superannuation	5,175	7,979
Depreciation	101,227	92,956
Total Poker Machine Expenses	385,413	379,946
Poker Machine Trading Operating Profit	987,208	980,953
Bar Trading		
Bar Takings	1,615,585	1,546,425
Opening Stock	49,964	49,523
Plus Purchases	659,715	637,633
Less Closing Stock	(51,351)	(49,964)
Total Cost of Sales	658,328	637,193
Gross Profit	957,257	909,232
Gross Profit Margin	59.25%	58.80%
Less Expenses		
Wages	523,463	556,960
Glasses and accessories	7,937	7,625
Superannuation	47,237	47,420
Workers' Compensation insurance	0	17,532
Repairs and maintenance	2,921	2,928
General expenses	3,114	2,850
Liquor Service Account	0	2,174
Unders/Overs	9,959	11,405
Depreciation	7,801	9,865
Total Bar Expenses	602,432	658,759
Bar Trading Operating Profit	354,825	250,473

**DETAILED PROFIT AND LOSS STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2010**

	2010	2009
	\$	\$
Income		
Operating Profit from Poker Machine Trading	987,208	980,954
Operating Profit from Bar Trading	354,825	250,473
Subscriptions from members	36,505	63,067
Entrance Fees	0	2,110
Interest Received	152,824	242,239
Gaming Commissions	(29,939)	(50,639)
Other Income	57,727	40,727
Restaurant Trading loss	(71,531)	-
Rent Received – net	54,807	60,256
	1,542,426	1,589,187
Less Administration Expenses		
Advertising	80,858	62,581
Audit & Accounting	35,020	33,800
Bank Charges	22,060	17,819
Bad Debt	(788)	12,753
Business Planning	5,942	35,622
Cleaning and Laundry	20,678	18,619
Consultancy Fees	19,840	10,675
Contract Cleaning	37,825	37,700
Directors' Training and Expenses	9,272	8,078
Donations	32,420	35,615
Electricity and Gas	78,232	72,701
Entertainment Services	295,061	326,057
Garbage and Waste Disposal	9,305	7,890
General Manager Expenses	3,090	3,961
Industry licence fees and subscriptions	11,167	10,772
Insurances	73,545	44,665
Internet	3,247	2,725
Lease Payments	32,603	30,764
Legal Expenses	3,135	14,124
Licence Fees - Other	268	1,148
Payroll Tax	54,019	53,681
Pest Control	2,400	2,436
Postage	5,639	5,781
Printing and Stationery	32,152	14,871
Rates	18,527	20,177
Redundancy payments	49,051	-
Repairs and Maintenance	115,501	94,953
Salaries and Wages – Admin Staff	344,362	359,736
Security Services	44,384	41,149

Staff Leave Expenses	56,166	-
Staff Training	4,701	5,666
Superannuation – Admin/cleaning	36,456	35,259
Sundry Expenses	10,320	11,115
Telephone	8,209	8,075
Travel Expenses	-	240
Uniforms	6,237	3,434
Wages – Cleaning	28,573	27,600
Wages – Promotions	15,133	20,755
Depreciation – Admin/Building	121,723	147,414
	<hr/>	<hr/>
Total Administration Expenses	1,726,333	1,640,411
	<hr/>	<hr/>
Net (Loss) Before Income Tax	(183,907)	(51,224)
Income Tax Expense	-	3,229
	<hr/>	<hr/>
Net Loss After Income Tax	<u>(183,907)</u>	<u>(54,453)</u>

REPORT OF THE PRESIDENT OF COLLAROY RSL SUB-BRANCH

At our AGM in February 2010 your elected Committee is President: Geoffrey Luck, Vice Presidents: Norman Chaffer and Peter Rumble, Honorary Treasurer: Peter Rumble, Honorary Secretary: Maurice MacMahon.

Membership is about the same as last year.

The social events during the year were well supported and the first of these was a very successful Dine-In Night held in October and the customary Christmas Party concluded 2009.

The ANZAC Day Sunset Beach Ceremony took place in perfect weather and was an unqualified success. Large crowds were able to witness the parade of Veterans, Sub-Branch Members and the Cadets from the Pittwater House Schools and associated Units. The Collaroy SLSC Surf Boat Crew provided a stirring backdrop with oars raised for the wreath laying was formidable indeed.

We are indebted to President Jon Clark, Vice President Peter McCulloch and Members of the CSBC Board for their ongoing Support. We deeply thank General Manager Paul Crowley and Functions Manager Denise Shipley for their assistance and cooperation. John Stanford for commanding the parade and all those who assisted with the catering.

Many thanks also to our Raffle ticket sellers and the folk who supplied some very good prizes, especially CSBC, and also John and Cora Failes, who did us proud.

We are grateful to the kind folk who supported the Raffle, the proceeds of which will assist towards further donations to War Veterans' Charities later in the year.

Geoffrey Luck

President Collaroy RSL Sub-Branch

SOCIAL GOLF CLUB

At the time of writing this report, no report had been received from the Golf Club.

SNOOKER CLUB NEWS

President: Bruce Bower
Vice President: John McClelland
Treasurer: Colin O'toole
Secretary: Paul Keys
Captain: John Stapylton

The Snooker Club Annual General Meeting was held on the 23rd May 2010 and all standing members were elected. The appointment of "Doc Ward" as the Snooker Club Doctor was voted in unanimously, clinic hours will be advised for all those with ailments, hangovers etc.

Thank you to all that attended the meeting.

It has been pleasing to see so many new members join the Snooker Club this year, and we have several ladies who wish to join the club as well. There has been a rush of male members wishing to apply for the club coaching position. So it looks like it will be an interesting year ahead.

On behalf of the Committee we congratulate all of the competition winners and runners up during the year, thank you to all players who participated under the guidance of Stapo. The snap snooker was outstanding, and thank you to Col for arranging the day.

As well as our scheduled social events for the year we will be looking at a Pre Christmas function , the date to be advised.

I would like to advise that the Snooker Club is in a very health position, thanks to the members and The Beach Club goers for supporting the Wednesday Night Raffle, thanks Bruce for your tireless work in selling the tickets each week.

Finally, please note that all current members and new members are to be financial by the 31st July 2010.

From the Scribes Desk
On behalf of Palance.

SEA HORSE ANGLERS CLUB

Another great year of fishing in 2009/10. With the final competitions of June and July to complete the season having great social and competitions with the growing band of fisherpersons.

Our Annual general meeting will be held on Sunday 18th July 2010 at 1.30 pm following the July competition.

Annual presentation dinner will be on Saturday 25th September 2010 in the Horizon Lounge and our Christmas Party will be on Sunday 5th December 2010 at 1.00 pm in the Horizon Lounge

The clubs Xmas Hamper will be drawn on Friday 17th December 2010

The Fishing Club could not survive without the support of club members who generously support us by buying raffle tickets on a Friday, we thank you all.

To the Board, General Manager and staff, thank you, for all your assistance throughout the year, always given in a generous spirit.

The Club Fishes from 12 Midnight on the Friday through till the way in at the club at 1.00pm followed by a Bar B Q where with a few refreshments stories are usually exaggerated in good humor this happens on the third Sunday of every month.

The competition this year has continued to be competitive with John Stapylton, Craig Mcevoy, Terry Ryan, Ron Spalding, Mitchell Martin, Craig Norris and Bill Burrows all putting sustained pressure on Cisco Nascimento.

There have been some "Great" and not so great catches through out the year But none better than winning the interclub fishing day held in conjunction with our annual Baths to Baths in February.

We welcome all club members to join our happy band enjoying the good camaraderie and social enjoyment.

Good health and tight lines to all.
Bob Ingram President

CLUB TRADING HOURS

BAR TRADING HOURS

Sunday - Thursday 10am – 11pm
Friday - Saturday 10am – 1am
Bar trading will cease 15 minutes before closing.

WATERGRILL TRADING HOURS

Monday - Thursday 12pm - 3pm & 6pm - 9.00pm
Friday 12pm - 3pm & 5.30pm - 9.30pm
Saturday 12pm - 9.30pm
Sunday 8am -11.30 (Breakfast)
Then 12pm - 8pm

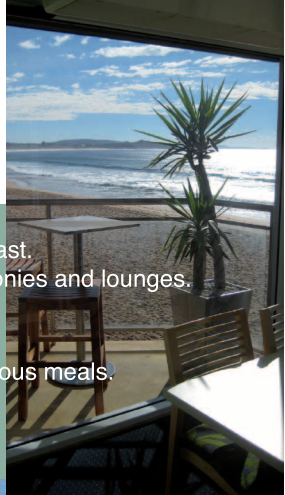
WATER GRILL

Join us for spectacular ocean views from Long Reef to the Central Coast.
From the Restaurant, Horizon Lounge, upper & lower beachfront balconies and lounges.

Tuesday to Sunday for Lunch & Dinner.

Our Menu has a wide variety available from snacks through to sumptuous meals.

The perfect venue offering a unique space to host your next event.
Come and discover for yourself why the secret is fast getting out!



Visit our website for more information about
Dining and Functions or contact Reception
who would be happy to take your enquiry.



ABN: 21 000 509 756
1058 Pittwater Road Collaroy 2097
t. 9971 5355 f. 9971 9841
e. info@thebeachclub.com.au
www.thebeachclub.com.au