



Stronger
BETTER
Together

ANNUAL REPORT 2020



YESTERDAY



TODAY



TOMORROW

CONTENTS

05

PRESIDENT'S
REPORT

06

CEO'S REPORT

08

MANAGEMENT

10

COMMUNITY
STRONG

12

STRONG IN
HISTORY

14

GROWING STRONG

16

YEAR IN REVIEW

18

AT A GLANCE

20

DONATIONS

21

STATEMENT OF
PROFIT & LOSS

23

STATEMENT OF
FINANCIAL POSITION

CLUB OFFICE BEARERS



President
Les Eldridge



Vice President
Darryl McKellar



Director
Lindsay Sharp



Director
Ray Bramman



Director
Pat Campbell



Director
Ronnie Moore



Director
Walter Robinson OAM



Director
Joseph Farrugia



Director
Colin Newham

LIFE MEMBERS

2003

William O'Brien

2005

Raymond Bramman

2008

Geoffrey Lewsam

2014

Les Eldridge

2014

Eddie Saddler

2015

Jennie Webster

2015

Kath Hoskins

2017

Georgina (Kaye) Lamb

2019

John Carter

Welfare Officer

P. (Pauline) Rose

Club Patron

Chris Hayes MP
Federal Member for Fowler

PRESIDENT'S REPORT

In the past 12 months we have certainly seen momentous changes in the landscape with the bushfires in January followed by a worldwide COVID-19 pandemic which is continuing. Both events have had a devastating effect on our communities throughout Australia and the world.

COVID-19 affected our communities at every level, and always the club acted with the best interests in terms of safety of the members first and foremost. It is a very different world we are faced with and I can imagine that many members especially ones living alone are at times struggling in one way or another. Please be reminded that we are here for you.

We were also not able to conduct the Anzac Commemoration service, instead the club provided a virtual service which was available via our Facebook page. Others events for example the Life and 40 year members reunion and lunch scheduled for June 2020 did not proceed. We hope that next year we can bring these important services back to the members.

I and the Board of Directors have been impressed by our management and staff of the club during the pandemic. As many of you would be aware the club industry closed on 23rd March 2020 following the NSW Government Health order. The management created a Members Call Centre which was operated by our dedicated and caring staff. Over 13,000 calls were made to the members checking on their wellbeing. The results speak for themselves with many Club members being contacted by your club throughout the NSW lockdown. There were some records broken in that time with for example the extended call of over 3 hours of conversation in one session.

Our local community continues to be at the heart of the Clubs strategy. The involvement in not only supporting our sporting clubs but the wider community. Some program examples are;

- Women's Justice Network- "My Way Youth Mentoring"
- Fairfield Business Partnerships - Step Up To Success (Empowering Aboriginal future leaders)
- Cabra West Public School – Lets get Going Rip it up Reading
- Bonnie Support Services – Creative Therapies for Children
- Kids of Macarthur – Pediatric Equipment

These are just a few examples of the local organisations that is supported by your Club. The Club has donated in excess of \$1.3 million which includes the Club Grants program and all our other donations to charities throughout the year. This is an

outstanding contribution considering the difficult trading year.

This year is the 95th year of the creation of Cabra Vale Ex-Active Servicemen's Club from its humble beginnings when a formation meeting was held in the Cabramatta Town Hall on 18 April 1925. About twenty "Diggers" were present, and the meeting was convened by Mr. Norman Hanbury. From that first meeting came our great club. Ninety-five years later we boast to over 64,000 members. We are now looking forward to our 100th year of being part of this amazing community.

It is a privilege to be your President of this great club and I would like this opportunity to thank my fellow Board of Directors for their continued support and dedication to the priorities that are required to drive our club.

To the management team, which continues to be so proficiently lead by Chief Executive Officer Mr. Boris Belevski, and Group General Manager Mr. Michael Foulkes, Ms. Kristen Gower Chief Operating Officer, Group Finance Manager Ms. Kylee Adams and the Group Gaming Manager Mr. David Stevenson, thank you for your continued commitment and support throughout the year.

To the duty managers, supervisors and staff at all levels, which have carried out their duties with great energy enthusiasm and care, in this difficult year, I offer my sincere thanks and gratitude. To the Campbelltown RSL Advisory Committee and the dedicated officers and committees of all our sub clubs who provide the chance for so many of our members to pursue their interests, I thank you. Without members' volunteering to take up positions in these sub clubs supporting the needs of members would be a lot harder to achieve success in those chosen fields.

Finally, may I thank you the Members for your continued support for this great Club. Stay safe and in good health

Les Eldridge
President



CEO'S REPORT

Financial Performance

As we embark on the 95th Anniversary of Cabra-Vale Diggers, what a privilege it is again, to present this report to members in relation to the financial year ending 30 June 2020.

Just as our country began to heal itself from the worst drought and devastating bushfires, then came COVID-19. The challenges presented in the aftermath of these unprecedented events caused the hospitality industry and the economy to suffer as a whole which in-turn drastically effected our trade.

You may recall from 23 March to 31st May, some 70 days your club was closed (albeit we did introduce a takeaway service for our Brasserie and District 8 dining).

The impact of the 70-day closure to the groups' P/L is quite evident even allowing for the government wage subsidy assistance provided by "jobkeeper". Good businesses usually plan a certain level of contingency in case there is a downturn in the economy. *However, nobody could ever have foreseen and plan a counter economic strategy to combat a world-wide pandemic that put the economy into a coma.*

Fortunately, your club has one of the strongest balance sheets in this state; and thankfully to the careful administering of its finances by your senior management team that has resulted in a very solid asset base, no debt and plenty of cash reserves.

At the time of writing this report we will continue to complete Stage 1 of the building works being the new bowling greens but we are pausing until the end of September and then reviewing our financial situation before embarking on the next big build being Stage 2 of the Master Build (*details of the stage 2 building plans have been reported many times in past issues of the club magazine and last years' annual report*).

Group Net Profit

Before income tax and before having to write off the demolition of the old bowling greens of \$352,607, our group net profit is as follows:

2020 \$10,143,536

I am pleased to also advise that once again our Campbelltown premises performed exceptionally well in very challenging times returning a profit before tax of \$653,036.

One of the many casualties of the pandemic is the impact on the community and even though there was a decline in gaming revenue, our local community still benefited to the tune of \$1m.

Community support and funding was issued to a myriad of causes including the Women's Justice Network, Australian Chinese Youth Sports Fed., local schools, educational, employment and support programs to name but a few.

Member's Call Centre

Through the initiative of management and strong support of the Board of Directors, your club took the initiative to contact some 13,000 members to see if we could help them to cope through the shutdown. From providing care pack deliveries, meals, groceries to just a listening ear, we were humbled by the interactions and care provided by our staff and gracious feedback from our members, as we effectively stayed connected whilst staying apart throughout the COVID-19 shutdown.

I encourage members to view a special video link on our web site of how our loyal staff worked the phones to check on our members, particularly the elderly and most vulnerable. The gratitude and heartfelt responses from members made our efforts worthwhile.

Entertainment and Promotions

We, like many of our members, miss our vast range of regular activities at Cabra-Vale. I really hope that by the time of reading this report that we are able to resume the wonderful array of live entertainment, bingo and the raffles that form part of our regular events program (for those who may have forgotten, Tuesday is the only day of the week to have no live entertainment).

Significant Events 2019-20

- In December 2019, in 45-degree heat, members of your Board embarked on trip to Condobolin to spread Christmas cheer to a farming community that were suffering the hardships of the land and drought. Aside from hosting a lunch for 20 local families, the Board surprised them with over \$20,000 in gifts, food and vouchers to support them during their time of struggle. Vouchers and food were all



sourced from local Condobolin retailers such as the local butcher and IGA to further ensure that Cabra-Vale's offering would not only support for just one day, but boost the local economy and foster local trade long after our visit.

- The inaugural Kids Fest indoor Christmas event was attended to by thousands of members and families who all enjoyed the comfort and variety of free *indoor* activities and entertainment provided by your club. From the overwhelming positive feedback, it is evident that this will be an annual event to look forward to at Christmas.



- With the plight to continue supporting Australian farmers, in December, we dedicated 100% of all Toy Raffle profits to the Litres for the Land charity. Over \$5,500 was raised and issued to this great charity to provide much needed water supplies to many.
- In February, the infamous District 8 restaurant was featured in a full episode of the prime-time Channel 7 television show, My Kitchen Rules. This saw 4 teams battle it out in the kitchens of District 8, with celebrity chefs and contestants dining in our restaurant. No stranger to the limelight, you may recall District 8 was also featured on television show, Sydney Weekender. Another true testament to the quality of food, décor and atmosphere in District 8 that has made it the ultimate destination for an authentic South East Asian dining experience in Sydney.
- **Campbelltown RSL Redevelopment.** We are inching closer in obtaining DA approval for the new CRSL and Hotel project to be located in Queen St. We have a realistic expectation that construction to start in second half of 2021. Upon completion of this build our developers Bell Group can then commence building their project being the construction of some 400-450 apartments on the old club site.

- **Cabramatta Leagues Club proposed amalgamation.** On the 19 July the club called an EGM for members to consider a proposal to amalgamate with CLC. Following a detailed presentation from myself our members voted strongly in favour of the proposed amalgamation. Sadly the members of Cabramatta Leagues Club felt differently and voted against the amalgamation. To date we continue to have discussions with CLC.

I would also like to remind you that our AGM, this year will be held some two weeks later than usual, on **Sunday 11th October 2020** at 10.00am in the Cabra Vale Diggers Auditorium.

To conclude, I would like to thank the Board of Directors for their ongoing support throughout what has been a challenging year and their efforts in ensuring we continue to support our members and community's needs. A thank you also to the Management team and staff for their loyalty and passion as they continue to deliver exceptional service for all to enjoy.

Finally, thank you to our members, the lifeblood of this club, for your ongoing support of our venues and the community as a whole.

Stay safe, look after yourselves and we will be stronger in the end.

Boris Belevski
Chief Executive Officer



MANAGEMENT



Chief Executive Officer
Boris Belevski



Group General Manager
Michael Foulkes



Chief Operating Officer
Kristen Gower



Group Finance Manager
Kylee Adams



Group Gaming Manager
David Stevenson



Group IT Manager
Brian Farrugia



Operations Manager Cabra-Vale Diggers
Andrew Davis



Operations Manager Campbelltown RSL
Luke Whalan



Group Conference & Events Sales Manager
Rebecca Profilio



Marketing & Entertainment Manager
Stella Tripodi



Bowls/ Greens Administrator
Brent Norman



Executive Chef
Nathan Treleavan



Group Facilities Manager
Troy Profilio

Employee Relations Manager
Alyssia Higgins

Learning and Development Manager
Dianne Stranger

Secretary to the CEO and Directors
Denise Dillon

Duty Managers
Craig Barrett
Chris Kenny
Geoffrey Claggett
Joel Pace
Robin George
John Stanshall

Gaming Service Coordinators / Relief Duty Managers
Elizabeth Buckley
James Russell-Willis
Grant Fuller
Eng Tang
Stephen Pho

Together
Working



Club Directors arriving in Condo



Club President Les Eldridge with Condo farmers



Club Director Col Newham with Condo farmers



Club Directors at Condo Luncheon

COMMUNITY STRONG

CABRA TO CONDO CHRISTMAS APPEAL Delivering \$20,000 in Christmas cheer to farming friends

With the plight of our Australian farmers in our daily news feed, Cabra-Vale Diggers knew they could not simply do nothing, and so we set ourselves a huge mission which culminated in a lunchtime event at Condobolin RSL Club on Saturday 21 Dec 2019, where farmers from the region were gifted with essentials, vouchers, food, and more, to have them feel as valued as they deserve; these all personally delivered by members of our Board and Management.

Les Eldridge, President at Cabra-Vale Diggers, says the overwhelming gratitude from farmers was completely worth the effort and trek to 'Condo' on NSW's scorching 45 degree day.

"The immense gratitude from our farmers who received gifts from Cabra-Vale Diggers was in fact a gift to us," says Les. "They are an incredibly proud bunch."

Spearheaded by Club Director, Col Newham, a surprised group of 20 families doing it tough at Condobolin not only got to enjoy a lovely Christmas lunch at the RSL, but were each surprised to receive a variety of food and vouchers which would provide much help and cheer over Christmas. "I had been asked why I am so passionate about this project, and to me the answer was always clear: to give back to the farmers - they're the ones who got this country back on its feet!" said Col.

Vouchers and food were all sourced from local Condobolin retailers and suppliers such as the local butcher and IGA to further ensure that Cabra-Vale's offering would not only support for just one day, but boost the local economy and foster local trade.

"We simply wanted to put a smile on their faces for Christmas," says Col.

A Good Call!

Club curbs loneliness one call at a time

At the peak of the coronavirus pandemic when being alone was our strongest defence, the question remained do we need to be lonely?

Well according to the team at the Cabra-Vale Diggers Group the answer was quite simply NO. Clubs play such a significant role in maintaining the social well-being for many of its members in the community and the pandemic only heightened this reality.

So, while the doors were closed for regular business, the team at Cabra-Vale Diggers Group decided to maintain its role in the community by calling each member, one at a time, to simply ask the question, "how are you?". This simple question became a key to helping so many. From those who just love to chat, to those who advised of their hardships and worries as they self-isolated from the community. "As the conversations evolved, we discovered more personally the individual needs of our members and acted accordingly," said Boris Belevski, group CEO. "From care pack deliveries of food and groceries to just to a listening

**We reached
over 13,100
members**

ear, thousands of members, particularly the most vulnerable in the community, all welcomed the care taken by your club!"

Channel 9 news were on the scene to report on this tremendous achievement. They also paid a visit to long time member Mr Charles Chippingdale, who was a recipient of a club care pack issued at the time.



Staff making calls to members



Channel 9 news at the scene to report



Club Bus 1964



Club Carpark pre High Rise Carpark



Main Lounge 1967



Bowling Greens 1960s



Auditorium Entrance circa unknown



Opening First Green 1958



Keno Area pre 2010



Film Unit 1966

Strong in History

WHERE IT ALL BEGAN

Cabra-Vale Diggers started thanks to World War I, strange as that may seem, as ex-servicemen started to meet at various local and temporary venues to discuss the aspects of fund raising, building a club, provide social interaction and set out a format of how to provide physical and mental welfare support for fellow veterans.

What the original founding members of Cabra-Vale Diggers had initiated in 1925 and formalised in 1929 still provides the underlying foundations of our Club today; a place for the community.

Over the years there has been no looking back as the club continues to flourish and grow with its community and adapt to accommodate the needs of its patrons. As it was for its founding members and is now with over 64,000 members, our Club will always remain a community venue for all patrons of all ages, race, colour and creed.

DO YOU REMEMBER WHEN?

- Women were not allowed in the Club until noon on Sundays.
- Santa Claus arrived by parachute in Cabramatta Park.
- All bars were closed at 6pm, then it was tray service only for drinks.
- There was a Men's Only Lounge and Bar
- Thursday night was indoor games night
- Club Smokos were held in the Cabramatta Council Chambers



New Foyer 1967



Annual Dinner Smoko 1960



Club Auditorium circa unknown



Diggers Grill pre 2010



Club Bar

Photo and content extracts courtesy of Mike Davis & Arthur Whiting, 85th Anniversary Publication.

GROWING STRONG

A Bright Future

Albeit a year of unprecedented challenges and a new way of living, our vision and progress for building our future facilities has only strengthened in 2020.

Our new state of the art bowling greens facilities have been enjoyed by many to date with the prospects of State competitions, functions and events earmarked ahead.

The new two-story, functions lounge and bar facilities overlooking the greens are scheduled for completion in mid 2021. An exciting occasion for all as we already begin to book in future functions in this contemporary facility that can accommodate a myriad of events.

We have now made start of Stage 2 of the Masterplan that includes the excavation of the old bowling green site and the construction of a new 375 bay underground parking space.

This stage also includes the development of a new world-class gaming room inside the club, a new eastern entry point on Railway Parade and a 300-seat, all-day Italian dining experience serving members and guests from early morning breakfasts to late-night suppers.

Stage 3 will see the construction of a 140-room Accor Novotel hotel, including suites and family rooms. The site will also contain a hotel pool and spa, a business lounge and a café, as well as a steakhouse and whisky bar that will provide buffet breakfasts 7 days a week.

These exciting transformations will see the floor space of the existing club increased by over 40 percent and will provide a diversity of income streams to secure the clubs future for generations to come, allowing Cabra-Vale Diggers to continue to support our members and the wider community.



Taking Shape

Meanwhile at Campbelltown RSL, our future club has taken shape and the Development Application has been submitted to Council.

Architects are now at work with plans to secure a sustainable long-term plan for our club and the finished product is depicted here.

The foyer facing Queen Street boasts a grand double height frontage and connects the two levels of the Clubs offerings. There is also a pedestrian thoroughfare leading through to Anzac Lane and the future sight of the residential development to be built on the current club site.



THE YEAR IN REVIEW



Brasserie on the Park

Renowned for classic value meals, this family focused eatery has evolved in 2020 with the introduction of its online ordering platform. Brought about by the need to accommodate during the Clubs shutdown in March 2020, the Brasserie on the Park's online ordering system is a user-friendly service providing a platform for online ordering, take-away meals and home delivery. Furthermore, complimented by the new *Flavours of Italy* menu that has been a great addition offering hearty pasta, pizza, seafood and more.



Poppy Café

Ongoing staff barista training has been at the forefront for the Poppy Café in 2020. The improvements to the quality of coffee has not gone unnoticed, whilst the new variety of café treats including fresh cakes and sandwiches continue to satisfy all.



Bars

Amongst the five bar areas within Cabra-Vale Diggers, 2020 has seen the introduction of innovative new product lines such as cocktails and craft beers, all which have been embraced by members both new and old!



District 8

Continuing its surge as the market leader for authentic South East Asian cuisine, District 8 and Horizon Restaurants' menu, value and variety, cement their reputation as the destination for flavour, attracting members and patrons Sydney wide. It's unique décor and settings combine tradition and contemporary style, often photographed and admired by all that visit.



Functions

The harmony of the authentic District 8 menu and elegant function settings have been the focus for our functions team in 2020 who can now cater for modern Western style weddings as well as traditional Eastern style events. Whilst bespoke functions continue to deliver personalised events for our members and guests.

Did you see us on MKR?

A full episode of popular Ch 7 tv show My Kitchen Rules was filmed at District 8 and aired on our screens in February 2020. Three teams battled it out in our kitchen, whilst the celebrity judges and fans dined in District 8.





At a Glance


63,687
TOTAL MEMBERS

COOKED UP MORE THAN
42,100
STEAKS 


370,700
SCHOONERS WERE SOLD

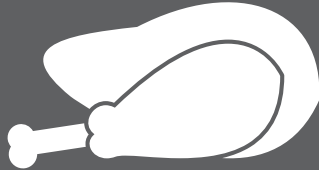

WE SERVED OVER
496,000
COFFEES

 
58% **42%**
OF STAFF ARE FEMALE OF STAFF ARE MALE

8506
HOURS SPENT ON
TEAM TRAINING


 WE EMPLOY
258
STAFF

 **1,300,000**
PATRONS WALKED THROUGH OUR DOORS

15,600
DUCKS WERE SERVED


DURING COVID-19 SHUTDOWN,
OUR STAFF WORKED
51,699
HOURS ON OUR MEMBERS
CALL CENTRE INITIATIVE









TOTAL NUMBER OF HOURS
WORKED BY OUR TEAM
422,963


SUPPORTING THE
ENTERTAINMENT
INDUSTRY
\$754,614
WAS USED TO HOST
ENTERTAINMENT
ACTIVITIES

\$297,427
IN BINGO & CASH
HOUSIE PRIZES
WERE GIVEN AWAY


 **1050**
FUNCTIONS WERE HELD


WE GAVE AWAY
\$323,580
IN RAFFLE PRIZES

 OVER
50,000 HAVE CHECKED
INTO OUR SOCIAL
MEDIA PAGES
   



Club Grants for 2019-2020 and other charitable donations to the community exceeded \$1,300,000

ORGANISATION	PROJECT NAME	AMOUNT
Women's Justice Network	'My Way' Youth Mentoring	\$28,000.00
Western Sydney Fashion Festival	Western Sydney Fashion Festival (Social Enterprise)	\$10,000.00
Fairfield High School Intensive English Centre	Get Active!	\$24,000.00
Australian Chinese Youth Sports Federation Inc.	Active Seniors Program	\$27,290.00
Sydney Legacy	Legacy: Supporting our Widows and Children	\$10,000.00
Australian Chinese Youth Sports Federation Inc.	Inspired Youths	\$49,885.00
The Parks Community Network Inc	The Fairfield Domestic Harmony Project	\$12,700.00
Fairfield Business Education Partnership (t/a South West Connect)	Step up to Success (Empowering Aboriginal Future Leaders)	\$19,480.00
Bonnie Support Services Ltd	Creative therapies for children	\$10,000.00
Patrician Brothers' College Fairfield	Books and Breakfast program	\$4,925.00
Australian Red Cross	Club support in kind room hire	\$6,510.00
Learning Links	2019-2020 Reading for Life at Canley Vale Public School	\$7,895.00
Fairfield Business Education Partnership (t/a South West Connect)	Future Links, Future Ready (breaking the cycle of generational unemployment and welfare dependency)	\$19,500.00
The Royal Life Saving Society NSW	CALD Adults Swim and Survive - Fairfield District	\$15,600.00
Community Action Services Australia (CASA) Inc.	Cool @ School Healthy kids exercise and good diet	\$25,140.00
Karitane	Resilience building for vulnerable families	\$22,625.00
Lansvale Public School	Early Intervention and Support for Playgroup and Families	\$17,200.00
Cabramatta West Primary School	Let's Get Going! Rip It Up Reading!	\$24,300.00
Kids of Macarthur	Paediatric Equipment	\$10,000.00
Campbelltown RSL Sub Branch	Grant	\$24,000.00
Nakango Vision	African Youth Better Future	\$28,716.00
Cabramatta West Primary School	Music to Learn By!	\$21,000.00
Police Citizens Youth Clubs NSW Ltd	Fit For Life	\$6,900.00
Headspace Campbelltown	Life Suicide Prevention Concert	\$4,000.00
Fairstart Early Intervention Children and Family Services Fairfield City Council	Bringing Up More Great Kids in Fairfield	\$5,000.00
Autism Advisory and Support Service	Helping young people with Autism to access our comminute	\$12,705.00
Odyssey House	Bringing up Great Kids Program	\$5,000.00
Cabramatta West Primary School	CWPS Homework Centre 2019/20	\$10,150.00
Bossley Park High School	Bossley Park High School Homework and Study Centre	\$26,175.00
Women's Justice Network	Healing from within Program	\$4,244.00
CORE Community Services	Keeping cultures and traditions (re-submitted)	\$11,625.00
Delta Society Australia	Therapy Dogs	\$2,000.00
Alpha Omega Management Consulting Pty Ltd (Auspiced by Police Citizens Clubs of NSW Ltd)	Fair Go Social Enterprise Employment Engagement Mentoring for Refugees	\$36,000.00
We are Community	Community Support Token Program	\$5,000.00

STATEMENT OF PROFIT OR LOSS

AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 20

	2020 (\$)	2019 (\$)
Revenue and other income		
Sale of goods revenue	6,130,013	7,893,692
Rendering of services revenue	61,008,570	76,341,562
Other revenue	2,418,871	2,892,457
Total revenue	69,557,454	87,127,711
Other income	1,811,903	61,794
EXPENSES		
Cost of sales	(2,769,470)	(3,384,538)
Employee benefits expense	(16,486,793)	(17,866,781)
Depreciation expense	(7,254,709)	(7,657,517)
Entertainment, marketing and promotional costs	(7,225,748)	(9,208,688)
Poker machine licences and taxes	(15,843,056)	(20,057,509)
Occupancy expenses	(7,366,451)	(8,606,935)
Other expenses	(4,279,594)	(4,458,367)
Total expense	(61,225,821)	(71,240,336)
Profit before loss on write off of assets, profit / loss on sale of non-current assets and income tax expense	10,143,536	15,949,169
Loss on write off of assets	-	(1,194,808)
Profit / (loss) on sale of non-current assets	(210,141)	711,926
Profit before income tax expense	9,933,395	15,466,287
Income tax expense	(800,437)	(879,874)
Net profit after income tax expense attributable to members	9,132,958	14,586,413
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year attributable to members	9,132,958	14,586,413

A COPY OF THE COMPANY'S 2020 ANNUAL FINANCIAL REPORT, INCLUDING THE INDEPENDENT AUDIT REPORT IS AVAILABLE ON OUR WEBSITE AND CAN BE SENT TO MEMBERS WITHOUT CHARGE UPON REQUEST.

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2020

	2020 (\$)	2019 (\$)
ASSETS		
Current Assets		
Cash and cash equivalents	23,585,295	14,837,225
Trade and other receivables	1,168,007	1,306,267
Other financial assets	70,000,000	70,543,913
Current tax assets	-	5,146
Inventories	288,488	333,929
Prepayments and deposits	475,551	318,571
Refundable security bond	1,200,000	-
Total Current Assets	96,717,341	87,345,050
Non-Current Assets		
Property, plant and equipment	98,641,451	95,376,576
Investment property	7,929,376	7,629,385
Deferred tax assets	98,325	127,062
Intangible assets	6,446,619	6,446,619
Total Non-Current Assets	113,115,771	109,579,642
Total Assets	209,833,112	196,924,692
LIABILITIES		
Current Liabilities		
Trade and other payables	10,291,553	5,888,357
Provision for mortality fund	291,150	296,250
Provision for income tax	141,084	-
Employee benefits	2,512,589	2,972,237
Income received in advance	173,783	198,273
Total Current Liabilities	13,410,159	9,355,117
Non-Current Liabilities		
Employee benefits	221,122	485,146
Income received in advance	152,644	168,200
Total Non-Current Liabilities	373,766	653,346
Total Liabilities	13,783,925	10,008,463
Net Assets	196,049,187	186,916,229
Members' Funds		
Retained profits	196,049,187	186,916,229
Total Members' Funds	196,049,187	186,916,229

A COPY OF THE COMPANY'S 2020 ANNUAL FINANCIAL REPORT, INCLUDING THE INDEPENDENT AUDIT REPORT IS AVAILABLE ON OUR WEBSITE AND CAN BE SENT TO MEMBERS WITHOUT CHARGE UPON REQUEST.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2020

	2020 (\$)	2019 (\$)
Cash Flows From Operating Activities		
Receipts from customers (inclusive of GST)	73,987,642	92,747,184
Payments to suppliers and employees (inclusive of GST)	(57,011,897)	(73,001,655)
Payment for refundable security bond	(1,200,000)	-
Interest received	2,011,005	1,616,057
Income taxes paid	(625,470)	(1,199,857)
Rent received	930,284	929,949
Financial assistance grants - JobKeeper payments received	1,086,000	-
Net cash inflow from operating activities	19,177,564	21,091,678
Cash Flows From Investing Activities		
Proceeds from sale of property, plant and equipment	505,069	668,368
Payment for property, plant and equipment	(11,111,884)	(11,855,887)
Proceeds from sale of investment property	-	2,315,300
Payment for investment property	(422,902)	(23,557)
Investment in / (payments for) term deposits	600,223	(17,024,066)
Net cash outflow from investing activities	(10,429,494)	(25,919,842)
Net increase / (decrease) in cash and cash equivalents	8,748,070	(4,828,164)
Cash and cash equivalents at the beginning of the financial year	14,837,225	19,665,389
Cash and cash equivalents at the end of the financial year	23,585,295	14,837,225

A COPY OF THE COMPANY'S 2020 ANNUAL FINANCIAL REPORT, INCLUDING THE INDEPENDENT AUDIT REPORT IS AVAILABLE ON OUR WEBSITE AND CAN BE SENT TO MEMBERS WITHOUT CHARGE UPON REQUEST.

