



ANNUAL REPORT
2020/2021

United Service Club Ltd.

Website: unitedserviceclub.wildapricot.org 55 Watt Street, Newcastle NSW 2300

TABLE OF CONTENTS

NOTICE OF MEETING _____	3
AGENDA _____	4
Minutes Of The 93rd Annual General Meeting _____	5
President’s Report _____	14
Secretary’s Report _____	15
Directors Report _____	16
FINANCIAL STATEMENTS _____	19
Contents Page	
Income Statement _____	1
Balance Sheet _____	3
Notes to Financial Statements _____	5
Directors Declaration _____	7
Special Resolutions _____	28
General Resolutions _____	29
Disclosures _____	30
Notes _____	32

UNITED SERVICE CLUB LTD

ABN: 17 001 066 520

NOTICE OF ANNUAL GENERAL MEETING

The 94th Annual General Meeting of the United Service Club will be held in the upstairs lounge, 55 Watt Street Newcastle NSW 2300 on Friday the 16th of April 2021 commencing at 6pm.

Ordinary Business

1. To receive and consider the Minutes of the Annual General Meeting of the Club, held on the 22nd Jan 2021 (for year ending 31 Jan 2020).
2. To receive and consider reports of the Board.
3. To receive and consider the Statement of Accounts and Directors reports for the year ended 31 January 2021.
4. To deal with any business of which due notice has been given in writing.
5. To deal with all business and notices of motion which shall be handed to the Company Secretary at least twenty-one (21) days prior to the date of the Annual General Meeting.
6. To consider the engagement of an auditor for year ending 31 January 2022.

By Order of the Board.



Jason Gladys
Honorary Secretary

19 March 2021

AGENDA

The 2020/2021 Annual General Meeting
of the United Service Club
Upstairs Lounge, 55 Watt Street, Newcastle NSW
2300 on Friday 16th April 2021 commencing at
6.00pm.

1. President welcomes members in attendance.
2. Apologies
3. Reading of the Notice convening the meeting
4. Minutes of the last AGM: 22 Jan 2021 (for year ending 31 Jan 2020)
 - a. Business Arising
5. President's Report
6. Secretary's Report
7. Statement of Accounts - Treasurer
8. Special Resolution: Amendment to Constitution
9. General Business
10. Date of next AGM:
11. Closure

Minutes of the 93rd Annual General Meeting held on 22 January 2021 (for year ending 31 Jan 2020) at 55 Watt Street, Newcastle 2300

Directors Present:

1. Greg Tyler RFD - President
2. Anthony Mather - Vice President
3. Jason Gladys - Honorary Secretary
4. Joel Griffiths - Honorary Treasurer
5. Ernie Thirkell - Director
6. Phillip Screen - Director
7. Brett Hodgetts - Director
8. Simon Macks - Director

Members In Attendance:

1	L. Van Homrigh	17	A. Gladys	33	B. Hodgetts
2	R. Millbank	18	D. McKaskil	34	J. Gladys
3	P. Green OAM	19	P. Sneesby	35	I. Downie
4	J. Finch	20	R. Lees	36	G. Burt
5	G. Thirkell	21	K. Brennan	37	A. Kildey
6	P. Screen	22	M. Metrikas	38	N. Sarkis
7	D. Watts	23	A. Myers	39	D. Butcher
8	B. Janes	24	J. Wallace	40	M. Laidler
9	S. Macks	25	M. Guyde	41	N. Hodgetts
10	D. Thomas	26	C. Lehneis	42	P. Bates
11	M. Lees	27	D. Knott	43	P. McLaughlin
12	P. ORourke	28	C. Lewis	44	C. Odams
13	T. Dodds	29	J. Callaghan	45	A. Mather
14	S. Martin	30	K. Callaghan	46	J. Griffiths
15	I. Martin	31	J. Gillard	47	A. Hill
16	S. Gladys	32	G. Tyler	48	G. Neighbour
				49	E. Thirkell

1. Welcome

The President, Greg Tyler RFD, stated, I note that the time is , that due notice of the meeting has been given and that a quorum is present. I now declare that the 93rd Annual General Meeting of the United Service Club Ltd is now open.

The Chairman asked for all those present to please be upstanding and join me in observing a minutes silence for absent comrades.

The Chairman then called on the Honorary Secretary to read the apologies sent from members unable to attend today's meeting.

2. Apologies

The Secretary advised of the following apologies.

1	John Van Homrigh	4	Mark Ramsland
2	Suminda Finch	5	John Smith
3	Greg Box	6	Kacee Nelson

3. Reading of the Notice Convening the Meeting

The President stated that the notice of meeting was posted and/or emailed to all members. The President then called on the Honorary Secretary to read the Notice of Annual General Meeting that was distributed which was completed.

The President put the motion to those members present (to vote on a show of hands), "That the Notice Convening the Meeting had been read".

On calling for a show of hands the President declared the motion carried.

4. Minutes of the 92nd Annual General Meeting:

The President called on the Honorary Secretary to read the minutes of the previous Annual General Meeting held on 12 April 2019. The Secretary read aloud the Minutes of the previous meeting.

At the conclusion of the reading of minutes, the President stated "I now call for someone who was present at that meeting, to move that the minutes read are a true and accurate record of that meeting"

Moved: Ernie Thirkell

Seconded: Simon Macks

By show of hands; Motion Carried.

4a. Business Arising from the previous meeting:

- Communication: At the previous meeting members present expressed concern at a perceived lack of communication between the USC Board and members. The Secretary advised those present that “we hope we have addressed this with the newsletter “Watt Hapenings”. Mrs Gloria Thirkell has done an outstanding job as the editor and producer of this document. I believe that we all owe her a round of applause for the continued support and commitment to the Club”. All members present joined in to congratulate and thank Mrs Thirkell.
- Distinguished Patrons: The Secretary advised “at the last AGM I made a suggestion that we approach General the Honourable Sir Peter Cosgrove AK, CVO, MC and Corporal Mark Donaldson VC to become Distinguished Patrons of the United Service Club. After having spoken with the GG in person unfortunately neither were in a position to accept at this time”. Mr Andrew Hill suggested we may be able to approach Matt Hail, former CO of 2ACU and a ‘Red Bull Racer’ to fill this position. After minor discussion amongst members it was agreed that Mr Andrew Hill would investigate further.

5. Presidents Report:

The President Greg Tyler RFD, stated “My Presidents report that was part of the Annual Report 2019/2020 was distributed via email to all members. By show of hands who wishes me to read the report?” Members declined the offer.

The President then made the following remarks.

- He mentioned that he had singled out Mr Jonathan Finch for praise in his report. He noted that Jono his wife and family are moving to RAAF Butterworth on posting for three years and we hope to see you back in the future.
- The President also mentioned the Secretary and Mr Ernie Thirkell for their hard work throughout the year, removing and installing a new coolroom, the repair and renovation to the bar room along with numerous other maintenance issues throughout the year.
- Board Nominations; the President Greg Tyler RFD stated “ With regards to board nominations, I believe you need to be of exceptional character. For those that have nominated, if you think that you may bring discredit to the club then you should withdraw your nomination. It is a requirement for being on the board that you need to put in the time to contribute to the Club.

At the conclusion of his remarks, the President asked “are there any questions in relation to the report I provided in the Annual Report?”

Whilst there were no questions, Mr Jonathan Finch asked if he could make a statement, which the President granted.

Mr Jonathan Finch read the following prepared statement.

Good Evening Board and Fellow Members of the USC.

Firstly, even being here has not been an easy decision. My wife Suminda, also a member of the Club, has just been released from hotel quarantine today after six months deployed in the Middle East, so we do have some catching up to do this evening. I wish to briefly add comment to the Presidents report. Greg has stolen my announcement. I will read verbatim and provide notes to the Honorary Secretary to avoid rushing the notes. Firstly, my announcement. I have enthusiastically accepted an

offer of posting with 2/30 TRG GP in Malaysia for the next three years as a Staff Officer, while my wife is posted to RAAF Base Butterworth, Malaysia. There is still a lot that I hope to achieve at the USC in the future, from repairing and painting the external façade of the club, building development, implementing a reciprocal military club scheme, creating a hub for military services within the city, improving business processes, and specifically assisting in future-proofing the Club in the areas of finance, membership and relevance. I trust that the Board and Members accept and respect my current decision in the circumstances. To my second point, I would like to take the opportunity to have recorded in the Minutes a vote of thanks to several Members who I feel have gone above and beyond what is normally expected of them. Firstly, the President for his long service to the Club in that position, and for the legal advice he freely contributes. Also current board members who have chosen not to nominate again this year. The Treasurer continues to be an asset to the Club and we are lucky to retain him. To avoid him mentioning it, annual subscriptions are due in nine days. The Club should also be thankful to Andrew Walker for continuing to manage the Club car parks without charge, which continues to save the Club thousands of dollars annually. He is a former serving member of the Army and both his sons are serving members, one being an distinguished officer in the RAN. In the years I was the Secretary of this Club the savings he brought to the Club were in excess of \$10,000 annually and his contribution should be noted. Finally, I commend the efforts that have been put into the Club building and maintenance over the last year, particularly by Jason Gladys and Ernie Thirkell. It's been extremely pleasing to see that the efforts of others over the last 93 years are continuing to be built upon. Whilst the Honorary Secretary and I have had differences of opinion over certain matters, the membership of the Club should be aware of the extraordinary amount of time and work that he has put into this role since the last AGM. He has ensured the Club is meeting its obligations in several areas that have previously not been adequately addressed. The number of hours he voluntarily works at the Club often exceed that of a full time job and are well in excess of the paid members of the Club. I leave an open invitation with the Honorary Secretary to assist him with any administration issues he required over the next three years. I would ask the incoming board to consider whether a modest honorarium be paid for travel expenses should this service be continuing.

Regards. Jonathan Finch.

At the conclusion of Mr Finch's statement, the President stated "I now move that the President's report for 2019/2020 be accepted"

Moved: Greg Tyler RFD

Seconded: Mrs Gloria Thirkell

By show of hands; Motion Carried.

6. Secretary's Report

The Secretary stated "my report was part of the Annual Report 2019/2020 that was distributed via email to all members. By show of hands who wishes me to read the report?" Members declined.

"Are there any questions in relation to the report I provided in the USC Annual Report 2019/2020?"

There were no questions from the floor.

"I will now move that the Secretary's report for 2019/2020 be accepted"

Moved: Jason Gladys - Secretary

Seconded: Greg Tyler RFD

By show of hands; Motion Carried.

7. Directors Report

The President called on the Secretary and Treasurer to deliver the directors report.

The Directors Report was part of the Annual Report that was distributed via email to all members. As no one wished the report read or had any questions in relation to it, the Treasurer moved "that the Directors Report for 2019/2020 be accepted".

Moved: Joel Griffiths - Treasurer

Seconded: Greg Tyler RFD

By show of hands; Motion Carried.

8. Statement of Accounts

The President called on the Treasurer to deliver his report.

The Treasurer advised that the financial statements and accompanying notes are in the annual report. He stated that we did see an increase in bar trading. We had a spike in inventory that we had hoped to clear during ANZAC Day, but that didn't eventuate, so we then had to have a bit of a fire sale to get rid of excess stock over the covid period.

Our cleaner costs have increased, however we now get a better cleaning service.

We are still leasing the ice machine, however it is nearly paid off.

Council rates; we are stuck with this cost as council will not move on it, even after Jas sent then a letter requesting a review. We will continue to investigate options.

Maintenance; our maintenance is continually ongoing, as expected with a building this age. These costs will continue over time.

The Treasurer asked if there were any questions in relation to the report and explanatory notes provided in the USC Annual Report 2019/2020.

Mr Finch asked about the COVID assistance package that the Club was eligible for. Members were reminded that this report only covers the period Feb 2019 to 31 Jan 2020 and that package was

outside the period. The Treasurer broadly explained what assistance was available and what the Club could tap into.

As there were no further questions, the Treasurer moved that his report for 2019/2020 be accepted.

Moved: Jonathan Finch

Seconded: Brett Hodgetts

By show of hands; Motion Carried.

9. Special Resolution: Amendment to Constitution

A special resolution was brought to the meeting to change the constitution, that increased the number of non-office holding directors from three (3) to four (4). This will give us an additional member to ensure we can meet quorum requirements for our monthly meetings given that most current board members are working.

Moved: Jason Gladys - Secretary

Seconded: Greg Tyler RFD - President

By show of hands; Motion Carried.

10. General Business

a. General Resolution 1: Treasurer Honorarium;

The Secretary read the General Resolution in full and moved; "That the Honorary Treasurer be granted an honorarium equal to the value of \$2,000 for the period ending 31 January 2021, to cover the costs associated with the Club's financial reporting requirements."

Moved: Jason Gladys - Secretary

Seconded: Brett Hodgetts - Director

By show of hands; Motion Carried.

b. General Resolution 2: Extension of time in office due to COVID;

The Secretary read the General Resolution in full and moved; "That, due to COVID 19 and the inability of the United Service Club Ltd to hold our Annual General Meeting in April 2020, as a direct result of Government mandated shutdowns. That the elections held, for positions on the board of management, conducted at this AGM (22 Jan 2021) be effective and carried over until the AGM conducted in the first quarter of year 2022, thus covering the Financial year 01 Feb 2021 - 31 Jan 2022."

Moved: Jason Gladys - Secretary

Seconded: Greg Tyler RFD - President

By show of hands; Motion Carried.

11. Life Membership Presentation

The President addressed the meeting and asked that he be able to make some remarks prior to retiring as President. The President stated that over his time on the board we have had members such as Neil Watkins doing maintenance, Jono Finch doing maintenance, Andrew Walker providing carparking administration, Tony Mather organising service dinners and Ernie Thirkell building our storage locker. He mentioned that his plan to lease out all the downstairs area has been done, and he hopes that the RSL will continue downstairs even though they are now holding their meetings elsewhere. The President mentioned that we are starting to attract more functions which can only benefit the Club.

The President stated that it had been an honour and a privilege to be the President of the United Service Club and that he was most pleased to be able to conduct this last act as President.

The President called on Mr Roland Millbank to join him at the front of the room.

Roland has been nominated as a Life Member of the United Service Club. Roland first joined the Club in May 2005, in 2006 he assisted the board in creating a database of members from when the club started in 1927. In 2007 Roland joined the board and in December that year took over as Honorary Secretary. Roland was elected Vice-President in 2010 and remained in that position until resuming the role of Honorary Secretary in 2012 where he remained until 2016.

Roland regularly represented the Club at service functions conducted by the City of Newcastle and Ex-Service organisations. Roland is one of only two patrons of the Club and has taken on the role of Club Historian in recent times.

It is with the Boards recommendation that Roland Herbert Millbank be appointed as Life Member of the United Service Club.

Moved: Greg Tyler RFD - President

Seconded: Tony Mather - Vice President

By show of hands; Motion Carried.

After the presentation of Mr Millbank's Life Membership Certificate, the President Greg Tyler RFD presented Mr Millbank with his RAAF Group Captains hat as Roland is a military hat collector.

12. Election of Officers

The President addressed the meeting, reminding members that this election will involve a secret ballot. The President, Greg Tyler RFD, announced that he will be withdrawing his nomination for Vice President of the Club this evening, and wished Mr Simon Macks well, as the only other nominee for the position.

The President then vacated the chair handing over to Dr Richard Lees and Ms Ashleigh Myers the Returning Officers for this meeting.

The Returning Officers (RO's) declared that all positions on the Board of Management for the United Service Club Ltd. are now vacant.

The RO's announced that we will first move to the uncontested positions in the interest of expediency.

The position of Honorary Secretary had one nomination, the incumbent, Jason Gladys.

We now declare Jason Gladys to be the Honorary Secretary of the USC.

The position of Honorary Treasurer had one nomination, the incumbent, Joel Griffiths.

We now declare Joel Griffiths to be the Honorary Treasurer.

The position of Honorary Assistant Secretary had one nomination, Mr Andrew Hill.

We now declare Andrew Hill to be the Honorary Assistant Secretary.

The position of Vice President now has one nomination being Mr Simon Macks.

We now declare Simon Macks to be the Vice President.

At this time Mr Tony Mather advised the RO's that he would be withdrawing his nomination for the position of President of the Club.

The position of President now has one nomination being Mr Ernie Thirkell.

We now declare Ernie Thirkell to be the President of the United Service Club.

The RO's then read out the nominations for the position of Director;

1. Mr Phil Screen,
2. Mr Brett Hodgetts,
3. Mr David Thomas,
4. Mr James Wallace,
5. Mr David Butcher,
6. Mr Keith Brennan,
7. Mr Simon Macks,
8. Mr Greg Tyler (withdrawn)
9. Mr Tony Mather (withdrawn).

After conducting a secret ballot and tallying the votes, the RO's announced the following individuals had been appointed as Directors of the United Service Club.

1. Mr Phil Screen,
2. Mr Brett Hodgetts,
3. Mr David Thomas, and
4. Mr James Wallace.

At the conclusion, the new President was asked to assume the chair of the meeting.

13. Date of next AGM

The President thanked the Returning Officers and congratulated all nominees, including those that did not take up a position on the board at this time.

The Secretary advised that there will be a requirement to hold another AGM this calendar year to bring us back into line after the Covid shut down. This AGM will be held in April/May 2021 to cover the financial year ending 31 Jan 2021 at a date to be advised.

14. Closure

The President thanked all members for their attendance and patience in attending tonight's meeting and stated "I note that the time is 8.15pm and declare the 93rd Annual General Meeting of the United Service Club closed. Please join me and the rest of the board members in the bar for a refreshment".

(Original Signed)

Ernie Thirkell

President

Feb 2021

(Original Signed)

Jason Gladys

Secretary

Feb 2021

President's Report Ernie Thirkell

February 2020 to End of January 2021

With the centenary of the United Service Club Newcastle coming up in 2027, your Board is making every effort for the club to achieve a standard that our founders could have been proud of. This of course includes all of our assets, financial situation, our membership and patronage.

The publication of our bi-monthly newsletter 'Watt's Happenings' established in March 2020, has kept you in touch with month-to-month activities and results as the year progressed. The overview which I am about to present will highlight this huge volume of achievements for this period.

There is so much to report that I need to keep this brief and concise.

The Covid restrictions causing a three-month closure of business had a massive effect of the club: Our biggest events for the year, Supercars weekend and Anzac Day celebrations were cancelled. Our AGM had to be postponed until January 2021.

On the positive side, this time allowed for the extensive roof leaks to be fixed (for now) and major water damage to be addressed. This involved repair and repainting of the three worst affected rooms, with thirteen members assisting in a working bee for the third of these, the bar.

The new look bar revived member's interest in our artefacts: submitting photos; donating new artefacts and; volunteering. It also revived bar patronage and private function bookings as well as USC functions in association with Lynch's Hub. Attendance at our evening Remembrance Day observance was encouraging to the point that it will become a tradition.

During a working bee in our Christmas break the existing antiquated cool-room was replaced with a modern efficient system. Unfortunately this exposed extensive previous water damage to the floor beneath it, requiring replacement of floor joists, planking, outdated plumbing and, changes to electrical wiring.

Recently our improved bar trade has also reflected success in promoting 'F88' as a beer option in support of our service community. We have greater and improved exposure on social media bringing more younger people to the club.

The work continues: improving drainage, installing new air conditioners, electrical maintenance, improved security provisions.

You may rest assured that your club is in good hands with every expectation of meeting our goals for our centenary.

Ernie Thirkell
President USC

Secretary's Report (This report will cover the period from 31 Jan 2020 to 31 Jan 2021)

Jason Gladys

I again wish to express my sincere thanks to all our members that have so strongly supported our Club over, a very challenging year.

The year started off extremely busy with major damage to the Club roof.

This year we have again teamed up with Blake from Lynch's Hub as our preferred caterer. Blake and his staff have been great supporters of the Club and will offer great prices for catering any function at the USC.

Throughout the year, we have tried to explore other options to expand our appeal to both new and existing members, thus generating further income.

Since reopening we have seen an increase in our bar trading, mainly due to your continual support and the hosting of a few functions.

Whilst our building & carpark rental income stream has remained steady, we had to waive the monthly rent for Ramsland Laidler Solicitors in April due to COVID and substantial damage to the building due to water ingress. This also included a 50% reduction in their rent for May 2020.

During the year we have again had to make some additional purchases, as well as some minor/major repairs and ongoing progressive maintenance.

Over the Christmas shut-down period we had to remove the old coolroom, repair significant damage to the floor underneath, and install a new coolroom.

Without the help of volunteers this would have cost the Club an additional \$10,000. Special mention to Pop (Ernie) the apprentice, as well as Greg Tyler, Tony Mather, David Thomas, David Watts and others.

I also wish to express my thanks to all Directors of the Club, and especially Cath & Pat for their continual unwavering support over the past year, especially during the COVID period.

It has, at times, been extremely busy, even with the shutdown.

We continue trying to improve our corporate governance overall throughout the year.

I must say that I have again thoroughly enjoyed meeting you all throughout the year and trying to improve things on your behalf to make your experience at your Club a bit more enjoyable.

I hope we can continue to improve the facilities, hold memorable functions and support each other in the year ahead.



Jason Gladys
Honorary Secretary

United Service Club Limited

ABN: 17 001 066 520

Directors' Report

31 January 2021

The directors' present their report on United Service Club Limited for the financial year ended 31 January 2021.

Directors

The names of the directors in office at any time during the reporting period are:

Names

Greg Tyler RFD

Tony Mather

Jason Gladys

Joel Griffiths

Phillip Screen

Simon Macks

Brett Hodgetts

Ernie Thirkell

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

United Service Club Limited

ABN: 17 001 066 520

Directors' Report

31 January 2021

Principle activities

The principle activity of the United Service Club Limited during the financial year was to operate a registered club. The Club has continued to operate only two days per week, as well as on special occasions. Special occasions have included the Newcastle Supercars weekend, ANZAC Day and pre-booked private functions throughout the year.

Short term objectives

The Company's short term objectives are to:

- Continue to provide a safe and comfortable venue for our members to enjoy.
- Maintain the facilities in an acceptable manor.
- Improve the corporate governance of Club operation.

Long term objectives

The Company's long term objectives are to:

- Foster and maintain relationships with key stakeholders within our industry, eg Liquor & Gaming, NSW Police, Ex Service organisations.
- Improve facilities by conducting building maintenance and minor/major improvements.
- Expand our member base by offering First Responders membership options.
- Review and consolidate (if possible) major expenses, eg insurance.
- To remain an attractive venue for serving and ex serving members of the ADF and their guests and supporters.

Meetings of directors

During the financial year (31 Jan 2020 - 31 Jan 2021), eight (8) meetings of directors (including committees of directors) were held. Attendance by each director during the year were as follows:

Directors' Meetings	
Number eligible to attend	Number attended
Greg Tyler RFD	8
Tony Mather	7
Jason Gladys	8
Joel Griffiths	4
Simon Macks	7
Phillip Screen	7
Brett Hodgetts	1
Ernie Thirkell	6

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

Director: 

Dated 19 March 2021

Director: 

Dated 19 March 2021

United Service Club Limited

FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 JANUARY 2021

UNITED SERVICE CLUB LTD

ABN: 17 001 066 520

CONTENTS

For the Year Ended 31 January 2021

Financial Statements	Page
Income Statement	1
Balance Sheet	3
Notes to the Financial Statements	5
Directors' Declaration	7

United Service Club Ltd

ABN: 17 001 066 520

Income statement

For the year ended 31 January 2021

	2021	2020
	\$	\$
Income		
Bar Trading & Functions	32,974	65,901
Dividends Public Companies	895	2,399
Interest Received	5	2
Rents Received - Building	38,283	40,255
Rents Received - Parking	45,396	41,036
Subscriptions	9,828	7,895
Sundry Income - ATO	44,000	-
	<hr/> 171,381	<hr/> 157,489
Less: cost of sales		
Opening inventories	7,992	4,462
Purchases	36,604	46,941
Closing inventories	(7,809)	(7,992)
	<hr/> 36,787	<hr/> 43,412
Less: direct costs		
Superannuation	2,556	3,560
Wages	48,106	41,394
	<hr/> 50,661	<hr/> 44,954
Gross profit from trading	<hr/> 83,933	<hr/> 69,123
Expenses		
Bank Charges	1,487	1,613
Cleaning	4,088	4,466
Depreciation	5,639	5,100
Electricity & Gas	6,395	5,322
Filing Fees	51	160
Insurance	14,806	15,348
Interest	1,193	1,366
Leasing Charges - Ice Machine	1,129	1,188
Licences & Fees	-	823
Loss on Sale of Fixed Assets	962	-
Printing & Stationery	316	920
Professional Fees	2,000	2,000
Rates	18,846	17,170
Repairs & Maintenance	2,031	5,615
Security	850	515
Staff & Management Training	-	875
Subscriptions	2,826	2,434
Telephone	106	521

The accompanying notes form part of these financial statements.

United Service Club Ltd

ABN: 17 001 066 520

Income statement

For the year ended 31 January 2021

	2021	2020
	\$	\$
	<hr/> 62,726	<hr/> 65,436
Net profit	21,207	3,687
Retained earnings at the beginning of the financial year	4,185	498
Retained earnings at the end of the financial year	<hr/> <hr/> 25,392	<hr/> <hr/> 4,185

The accompanying notes form part of these financial statements.

United Service Club Ltd

ABN: 17 001 066 520

Balance sheet

For the year ended 31 January 2021

	2021	2020
	\$	\$
Current assets		
Cheque Account	10,725	8,679
Business One Account	801	114
Cash Reserve Account	11,002	0
Community Solutions Account	1,180	228
Undeposited Funds	-	576
Cash on Hand	800	800
Trade Debtors	150	-
Stock on Hand - at Cost	7,809	7,992
Prepayments	5,577	6,714
Total current assets	38,044	25,103
Non-current assets		
Land & Buildings - at Valuation	1,750,000	1,750,000
Building Improvements - at Cost	86,103	67,681
Less: Accumulated Depreciation	(32,464)	(30,572)
Plant & Equipment - at Cost	25,981	37,481
Less: Accumulated Depreciation	(15,402)	(26,949)
Furniture & Fittings - at Cost	25,226	25,603
Less: Accumulated Depreciation	(19,279)	(19,181)
Shares in Public Companies	33,846	38,293
Total non-current assets	1,854,011	1,842,356
Total assets	1,892,054	1,867,458
Current liabilities		
Trade Creditors	5,791	610
Other Creditors	1,197	1,760
Loan - Insurance Premium Funding	5,810	7,286
Income Received in Advance	1,746	2,727
Accrued Expenses	4,896	-
GST Liability	997	217
Total current liabilities	20,436	12,601
Total liabilities	20,436	12,601
Net assets	1,871,618	1,854,858
Equity		
Asset Revaluation Reserve	1,765,688	1,770,135
Capital Profits Reserve	80,538	80,538
Retained earnings	25,392	4,185

The accompanying notes form part of these financial statements.

United Service Club Ltd

ABN: 17 001 066 520

Balance sheet

For the year ended 31 January 2021

	2021	2020
	\$	\$
Total equity	<u>1,871,618</u>	<u>1,854,858</u>

The accompanying notes form part of these financial statements.

United Service Club Ltd

ABN: 17 001 066 520

Notes to the financial statements

For the year ended 31 January 2021

The financial statements cover the activities of United Service Club Ltd and have been prepared for the benefit of the members.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of preparation

The company is non-reporting since it is a small company limited by guarantee and not required to produce general purpose financial statements as it has not been directed by ASIC or members.

These special purpose financial statements have been prepared for the benefit of members of the United Service Club Ltd in accordance with the significant accounting policies described below and do not comply with any Australian Accounting Standards unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Summary of significant accounting policies

Revenue and other income

Sale of goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

Goods and services tax (GST)

Revenue, 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 (ATO).

Receivables and payables are stated inclusive of GST.

Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

United Service Club Ltd

ABN: 17 001 066 520

Notes to the financial statements

For the year ended 31 January 2021

Property, plant and equipment

Plant and equipment is carried at cost less, where applicable, any accumulated depreciation. Land & Buildings is carried at valuation.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated over the assets useful life to the company, commencing when the asset is ready for use.

Inventories

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the first-in-first-out basis and is net of any rebates and discounts received. Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

United Service Club Ltd

ABN: 17 001 066 520


Directors' declaration


The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 2 to the financial statements.

The directors of the company declare that:

1. The financial statements and notes present fairly the company's financial position as at 31 January 2021 and its performance for the year ended on that date in accordance with the accounting policies described in Note 2 to the financial statements;
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the board of directors.

Director  _____

Director  _____

Dated *19 March 2021*

SPECIAL RESOLUTIONS

Special Resolution 1; Rationalizing Member Categories

That the Constitution of United Service Club Limited ACN: 17 001 066 520 be amended by:

1. Clause 1 Preliminary:
 - DELETE (“Members” includes Ordinary Members, Associate Members, Honorary Life Members, Country Members, and Supernumerary Members.)
 - REPLACE with (“Members” includes, Ordinary Members (those with military service), Associate Members, Life Members and Honorary Members.)
2. Clause 5:
 - DELETE existing Clause 5.
 - REPLACE with (5. Membership of the Club shall consist of Ordinary and Associate members. Within these classifications shall be Life Members and Honorary Members.)
3. Clause 18:
 - DELETE in its entirety
4. Clause 19:
 - REMOVE the word “Honorary” as it appears in this Clause.
5. Clause 21 Supernumerary Members:
 - DELETE in its entirety

EXPLANATORY NOTES - Special Resolution 1

1. The Board believe it appropriate to rationalize the categories of membership thus reducing it from seven (7) categories to four (4).
2. This will assist to streamline administration within our electronic members database.

GENERAL NOTES FOR MEMBERS - SPECIAL RESOLUTIONS

1. Each Special Resolution will be passed if at least a 75% majority of the members present and voting (being entitled to do so), vote in favour of the resolution.
2. Each Special Resolution must be considered as a whole and the substance cannot be amended by motions from the floor.
3. A copy of the current Constitution is available to members on request from the Secretary.

GENERAL RESOLUTIONS

General Resolution 1

“That the Honorary Treasurer be granted an honorarium equal to the value of \$2,000 for the period ending 31 January 2022, to cover the costs associated with the Club’s financial reporting requirements.”

Proposed by: Jason Gladys, Hon Secretary

General Resolution 2

“That the Membership fees of the United Service Club Ltd be set at the following rate, with effect from the 1st of February 2022. There are no sub-category discounts.

- Ordinary Members - \$50.00 per financial year
- Associate Members - \$60.00 per financial year”

Proposed by: Ernie Thirkell, President, and USC Board meeting held 4th Feb 2021.

United Service Club Limited

ABN: 17 001 066 520

DISCLOSURES

In accordance with the Registered Clubs Regulation 2015, Schedule 2 Registered Clubs Accountability Code (hereafter referred to as the Code), the following information is provided to members of United Service Club Limited for the period ended 31 January 2021.

Pursuant to Clause 9, subclause (2), of the Code the following information is to be made available to members:

- (a) Disclosures made to the Club under Clause 8 of the Code during the reporting period, being;
 - i. Any material personal interest that the director has in a matter relating to the affairs of the Club,
 - ii. Any personal or financial interest of the director or top executive in a contract relating to the procurement of goods or services or any major capital works of the Club,
 - iii. Any financial interest of the director or top executive in a hotel situated within 40 kilometers of the Club's premises,
 - iv. Any gift valued at \$1,000 or more, or any remuneration of an amount of \$1,000 or more, received by the director, top executive or employee from an affiliated body of the Club or from a person or body that has entered into a contract with the Club.
- (b) Details of any overseas travel during the reporting period by a director or employee of the Club in the person's capacity as a director or employee, including any costs wholly or partly met by the Club in relation to that travel,
- (c) Details of any loans over \$1,000 to an employee of the Club during the reporting period, including the amount of the loan and the interest rate (if any),
- (d) Details of any contract of employment with a top executive of the Club approved during the reporting period,
- (e) Details of any consultancy during the reporting period costing more than \$30,000, including the name of the consultant, the consultancy fee and the nature of the services provided by the consultant,

- (f) The total amount paid to consultants during the reporting period (excluding those amounts required to be included under paragraph (e)),
- (g) Details of any legal settlement paid to a director or employee of the Club during the reporting period and any associated legal fees paid by the Club, unless the disclosure would breach any confidentiality agreement reached by the Club,
- (h) Details of any legal fees (not referred to in paragraph (g)) paid by the Club during the reporting period on behalf of a director or employee of the Club,
- (i) The amount allocated by the Club during the reporting period to community development and support under the ClubGRANTS scheme,
- (j) The total amount of gaming machine profits from the operation of gaming machines during the gaming machine tax period relating to the reporting period.

I, Jason Edward Gladys, Honorary Secretary of United Service Club Limited, do hereby declare that zero disclosures or details have been provided to me by any director or employee in accordance with the Code and the above paragraphs (a) through (j).



Jason Gladys
Honorary Secretary
United Service Club Limited

Dated: *19 March 2021*

NOTES

NOTES