

# RICHMOND CLUB GROUP

ANNUAL REPORT 2017-18



A PLACE FOR YOU

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# OUR MISSION, MANTRA & PRINCIPLES

## OUR MISSION

To provide excellent amenities, services and hospitality that meets the changing needs of our members and guests and promote strong growth through diversity and the support of our community.

## OUR VISION

To provide you our members and the wider community with a continuum of outstanding diversified services and amenities in accordance with our values.

## OUR VALUES, PRINCIPLES AND PURPOSE

Our values reflect the way our employees behave towards our members, guests, residents, clients, our community and each other.

**Responsibility:** We act with responsibility. We respond to the needs of the people who create our community. We connect the things we do for them with intelligence, inspiration and a passion for connected living.

**Constant:** We are the community constant. We create the heart of our community that is always there as a friendly reminder of where we come from, where we are going and what we have to be proud of.

**Positivity:** We embrace positive living. We understand that what we create together to support the life of others liberates the opportunity we have to create pivotal sustainable change in our community, for our business and for each other.

## OUR PROMISE

Together, with you our members, we are creating a brand of positive and sustainable change, continuing our legacy of pride and belonging for our communities.

The passion and belief for what we do is reflected in the way we embrace possibility. We take action with continuous commitment to create positive connections for our community.

## ABOUT THIS REPORT

This is Richmond Club Group's annual report, documenting our performance for the period from 1 July 2017 to 30 June 2018. It is the eighth report released under the guidance of the Global Reporting Initiative (GRI).

Prior reports are available online at [www.richmondclub.com.au](http://www.richmondclub.com.au) or onsite at Richmond Club, 6 East Market Street, Richmond NSW.

This report includes information from all sites from which we operate, in particular the main club premises (Richmond Club), Hawkesbury Living (aged care facility), and Richmond Golf Club.

We have compiled this report in accordance with the 'Core' criteria of the G4 guidelines developed by GRI, which means that we have reported the essential elements of our organisation's impacts and performance. It is our aim that members, industry partners and other stakeholders will be able to see the progress of our operations, the way we create value in the Hawkesbury community, and our goals and future challenges through this report.

This report is the primary way in which we communicate our progress on these aims to our stakeholders. All information in this report reflects the performance in the 2017-18 financial year, unless otherwise marked.

### ONLINE INFORMATION

In response to member's feedback we have included reference material supplementary to this report, on the club's website under the Annual Report section.

This information includes detailed outlines of our responsible service of alcohol and gambling policies, the ClubGRANTs system, compliance issues and organisational structure.

Our full GRI index for this report, including a directory for reference information can be found online on our website: [www.richmondclub.com.au/annualreport](http://www.richmondclub.com.au/annualreport).

The registered club and aged care industry in NSW have a vital role to play in the sustainability of our communities, particularly as clubs diversify and move into other industries such as aged care. As a large organisation operating at a local level, we also play an important role in supporting the Hawkesbury community in the ways outlined below.

Our commitment to sustainability includes:

- **Economic principles:** managing our operations sustainably, maintaining community assets, employing locally and providing financial support where possible.
- **Social principles:** promoting social inclusion in the local community, employing a skilled and engaged workforce, and respecting the health and wellbeing of others, supporting local charities and community groups.
- **Environmental principles:** understanding that our operation has a significant environmental impact and taking steps to reduce this.

Through our principles and values, we fully support the concept of sustainability and aim for a balance of people, planet and profit in all of our operations. We are aligned with the objectives of GRI and have been an Organisational Stakeholder since 2011.



# CEO'S REPORT

The Board of Directors and I recently held a strategic planning session where the question was asked: 'What is the risk of doing nothing?' in regards to the continued dependence on gaming for the industry as a whole.

Clearly, diversification has positioned the Group well for sound development. Our strategies are focussed on innovation, diversification and improving our services at all five sites, making our unique selling proposition the best it has ever been.

I am now going to outline the outcomes for 2017-18 the Board and I have achieved:

- Imminent lodgement of the hotel DA;
- Complete masterplan for the integration of the club with the hotel;
- DA lodgement for the subdivision of the hotel land;
- Lodgement of the DA for the long awaited function rooms;
- Commencement of the \$13 million extension of the residential aged care facility, which is approaching lock up stage;
- Completion of a \$200K Marketing and Trade-up Strategy for the 43 bed extension to Hawkesbury Living;
- Study of European aged care models which resulted in 6 major outcomes for Hawkesbury Living, 3 of which have been implemented;
- Planning the Stage 5 redevelopment of Hawkesbury Living's Cameron Wing and subsequent stages 6-8;
- I have taken on the position of Project Supervisor for Hawkesbury Living, saving approximately \$150K, with additional savings to the budget year-to-date totalling approximately \$150K with no major variations to the build;
- Delivering a commissioning plan to pay down the aged care facility debt but retain ACFI levels in an evolving aged care environment;
- Submission of a grant application for the Golf Club through the Greater Sydney Sports Facility Fund;

- Development of a master plan for the Golf Club including greens location, additional car parking (to assist patrons of the Golf Club while keeping the needs of the adjacent East Richmond train station in mind), costings and initial designs of a new club house;
- The Francis St development progressing to the feasibility stage and EOI's issued to find suitable partners and funding options;
- Relaunching our hairdressing salon;
- Wanderest Travellers Park extension DA reviewed with a view to resubmit to council, with some exciting additional revenue streams.

The strategies, risks and funding options have all been reviewed and summarised in a strategic document. I believe our members will be proud of what's to come.

These are all factors that have been considered when developing the next stage of Hawkesbury Living, a \$13m project that not only creates opportunities for our organisation, but also helps our community address the needs of an ageing population.

I am proud to say that our operating costs are very stable with no further losses to local competitors occurring. As a club we not only have a large building and grounds to maintain, we also support a bowling club and a golf club in an industry experiencing a state wide closures, especially in Western Sydney.

However, as a Group, we have many opportunities that no other club has in the Hawkesbury has and net assets we are building on in the near future..

In closing, I would like to thank the amazing Board of Directors I work for and my very supportive and loyal management team. I would also like to thank the new Golf Club Management Committee for its effectiveness and support this year. It has seen improvements in communication, profitability and overall as a sub club.

## Dear Members,

It is with great pleasure I present you the Richmond Club Groups' Annual Report for 2017-18. It outlines our performance and highlights our achievements at Richmond Club, Hawkesbury Living, Hawkesbury Living Cancer Trust and Richmond Golf Club over the previous 12 months.

We continue to base our report on the guidelines developed by the Global Reporting Initiative (GRI), in order to best present our progress with regards to economic, environmental and social indicators. This year, GRI released new guidelines, known as GRI Standards. By adopting these, we continue to lead by example within both the clubs and aged care industries.

Every year there are significant risks and opportunities the Board of Directors and I must consider. Our club is facing many challenges as usual, including increased growth of the hotel industry; local competition from an area well positioned for gaming, and generational changes with millennials seeking experiences over material possessions.

This generation would rather spend their money on food and drinks, an area that we are constantly improving. Our independent research has clearly indicated this and as a result the Board and I have been working all year on the club's masterplan, taking these factors into account but still meeting the needs of our loyal membership base aged 55 and above.



My decision to employ Robert Kennedy as the new Golf Professional has certainly proven to be the right one.

I am extremely proud of our recent success in the Hawkesbury Local Business Awards as Most Inclusive Employer. Diversity in the workplace is as good for the community as diversification is for the business. We do both extremely well. In my position, I am able to help create a culture of success and positivity which is measured in many ways beyond just the gaming numbers you can achieve each year.

Kind Regards,

**Kimberley Talbot**

**Group CEO**

**Richmond Club, Hawkesbury Living  
and Richmond Golf Club Ltd**



*Demolition of Norman Court took place in April 2018. Pictured (L-R): David Ward and Matthew Greene, Paynter Dixon, Susan Templeman, Federal MP for Macquarie, Kimberley Talbot, Group CEO, Lauren Stanley, Residential Aged Care Manager - Hawkesbury Living.*



*Progress of the Hawkesbury Living extension in October*



*Artist impression of the hotel development*



# CHAIRMAN'S REPORT

## Dear Members,

I am pleased to inform you the 46th Annual General Meeting of the Richmond Club Limited will be held on Wednesday 21 November 2018, at 8pm. The full details of the business of this meeting can be found on the Notice that has been sent to the membership and is also on the club noticeboard for viewing. This Annual Report, the accompanying Directors' Report and concise financial information, highlights the achievements and progress of the Group throughout the 2017-18 financial year.

On the Richmond Club site, major developments have centred around the proposed 117 room hotel. In July 2017, we entered into a conditional arrangement with Axiom Partners to purchase a portion of club land for the purpose of constructing a boutique hotel. Since then, Axiom has secured an operator, the Estilo Group, a hotel management company with an international pedigree and a proven record of managing and commissioning successful hotel developments. The brand of the hotel will be announced next year. This year, the subdivision of the 2212sqm parcel of land was approved by council subject to a DA for 'only a hotel site' being approved.

Our CEO has been working closely with Axiom and Estilo to be able to lodge the DA in mid-November. The process thereafter will be in the hands of council, I say this with the firm understanding that the process should not be a difficult one, due to the development not being against zoning and other planning instruments.

Due to the quick pace of the build, the Board has decided to engage

consultants to master plan the whole club site and deliver long term solutions for the gym and bowling greens. Further details on this masterplan will be released shortly for members to provide feedback.

We also announced in October 2017 the development of Independent Living Units and seniors' living services adjacent the main club on Francis St. The concept plans developed by Marchese Partners comprise a mixed-use site with childcare services, a children's health and wellbeing centre, village square and bowling greens in addition to over 100 independent living units for retirees. These plans were positively received by the membership. The Board of Directors has since commissioned a feasibility study to determine the best way of managing this long term project.

The Group recorded a consolidated loss attributable to members of \$38,575 in the year. This represents a decrease of \$220,314 compared to last year's profit attributable to members of \$181,739. This decrease was affected, inter alia, by:

- A mandatory 3.3% Fair Work increase in wages costs which approximated to \$342,000;
- A State wide decrease in gaming revenue, experienced for the first time ever in NSW, which resulted in a decrease in Gaming Revenue for the club of 2.65% or \$229,082;
- A decrease in the profit on Sale of Gaming Licences of \$196,000 compared to last year;
- An increase in occupancy costs (i.e. electricity, gas, rates etc.) of \$83,959 or 8.7%.

The cost increases and revenue decreases were offset by:

- An increase in the consolidated Aged Care Net Revenue and Other Expenses of \$64,667 or 0.8%;
- An increase in efficiencies and a reduction of costs through innovative management combined with improved strategic management, such as:
  - o A decrease in entertainment and promotional expenditure compared to last year of \$20,624 or 1.7%;

- o A decrease in repairs and maintenance (excluding gaming) compared to last year of \$57,742 or 16.6%;
- o A reduction of catering expenses compared to last year of \$24,633 or 19.2%.

Despite the slight reduction in gaming revenues we have increased our level of community support by 3.7%. As evidenced in the ClubGrants Scheme report, we assisted 68 community groups with financial and in-kind support totalling \$901,283.95.

This year, we also reaffirmed our commitment to the Richmond Golf Club by securing the rights to the Australian Seniors PGA Championships for the next three years. The event was successfully held at Richmond from 2013-2015 and after a hiatus, the tour 'Legends' have expressed their delight at playing at Richmond again. A total of 109 pros are confirmed to play.

The upshot for members is the course is always impeccable. Due to recycled water agreements with Sydney Water, recent drought conditions have had little impact on the presentation of the Golf Club's best asset.

We are also working to reduce the losses incurred by the Golf Club and making significant strides forward in this regard. The decision to recruit Robert Kennedy as the new Golf Pro was an excellent choice, as he has brought a new degree of passion and professionalism to the club. He is working tirelessly to boost revenue and encourage juniors and beginners to join the club with great success.

Capital expenditure has been limited during this time, however we developed some key areas, including the rebuilding of the dam wall on the 14th and 15th hole.



The existing wall has been replaced by a more durable sandstone retaining wall, which has been sourced locally, at a total cost of \$35,000.

I note that we have also applied for a grant through the Greater Sydney Sports Facility Fund to help redevelop parts of the golf club- particularly the clubhouse and relocation of the bowling greens. The grant has been supported by local community groups and Hawkesbury City Council. If successful it will give us the ability to improve the facilities of the golf club and members and the variety of community sporting groups that use the facility. It shows we are striving to bring change to the golf club where it is needed, giving it the amenities that it deserves, and developing it into the multi-use sports hub that we originally envisioned when the amalgamation commenced.

I would like to thank Kimberley our CEO, who has once again worked tirelessly for the Group and in the best interests of the membership and wider community. I thank our members, residents and stakeholders for your support and patronage throughout the year. I extend the Board's sincere condolences to members who have lost loved ones throughout the past year.

I hope you enjoy reading this annual report and gain some further insight into the work we are doing as an organisation.

Kind Regards,

**Geoff Luscombe**

**Chairman**



*Richmond Club Group was named 'Most Inclusive Employer' at the 2018 Hawkesbury Local Business Awards. Richmond Club Chairman Geoff Luscombe and Group Operations Manager Craig Hodge.*



*Plans are underway for extensive renovations to the clubhouse at Richmond Golf Club*



*A concept drawing of the Independent Living Units being developed for Francis St*





## RICHMOND CLUB

**ESTABLISHED 1947**

- Members: 20,674
- Staff: 107
- Community Groups Supported: 68

Richmond Club is the Hawkesbury's leading registered club with over 20,000 members. Established in 1947 by a small group of WWII ex-servicemen, we have grown from a communal meeting place to a valued community partner across a wide range of services.

Our aim is provide outstanding services in all that we do, to conduct our business 'with heart', and to enrich the Hawkesbury community by uniting its residents and innovating in areas such as aged care and tourism.

The registered club site, located on East Market Street, Richmond, comprises of the licensed club proper, Star Buffet and function facilities, Active8 Gymnasium and Wanderest Travellers Park.

### Future Developments:

- \$10.3 million on-site hotel;
- \$100 million over-50s retirement living Francis St;
- First floor function rooms.
- Multi-level on site carparking;



## HAWKESBURY LIVING

**ESTABLISHED 2005**

- Founded as Richmond Community and RSL Nursing Home in the 1950's
- Number of Beds: 100 (increasing to 141 in 2019)
- Staff: 127

Hawkesbury Living Pty Ltd is our subsidiary company which consists of an aged care facility and related services. Established in 2005 when we acquired Richmond Community and RSL Nursing Home, the facility has since expanded to 95 operational beds, a dementia specific wing and specialised memory care services. It also maintains the adjacent Norman Court retirement units. The facility has the capacity to expand to 141 beds as part of an ongoing master plan.

### Future Developments:

- Completion of \$13 million Hawkesbury Living aged care 41 bed extension (expected completion date is February 2019)



## RICHMOND GOLF CLUB

**ESTABLISHED 1897**

- Members: 689
- Host of the 2018 Australian Seniors

### PGA Championship

Richmond Golf Club is believed to be the oldest golf course on its original site in Australia. The first game of golf was played in Richmond in October 1897 on a course in Hawkesbury Agricultural College paddocks.

The Golf Club is located on Bourke Street, Richmond and features an 18 hole course, clubhouse, Bistro Smiles and Pro Shop facilities.

### Future Developments:

- Golf clubhouse redevelopment;
- Extension and relocation of bowling greens within dedicated sporting precinct;



## WANDEREST

**ESTABLISHED 2010**

- Visits this year: 2428
- Nights Stayed: 5681

Located on the grounds of Richmond Club, Wanderest offers club members free access for caravans and motor homes for up to four nights stay. It is estimated that each unique visitor spends an average of \$300 at local businesses in Richmond during their stay.

### Future Developments:

- Redeveloped and extended facilities as part of the Francis St Independent Living Unit precinct.



## ACTIVE 8

**ESTABLISHED 2005**

- Members: 764

### Fitness Class Participation:

Active8 provides the Hawkesbury's residents with professional and personalised health and fitness services. Due to the composition of our membership and the needs of the community, there is a special emphasis and provision of services to seniors, the disabled and children.



## THE CRAFTY BREW

**ESTABLISHED 2016**

Located in the heart of the club, the Crafty Brew Cafe has been extensively renovated to create a warm and vibrant space for members to relax and bring their family and friends that features a delicious menu, expertly made coffee and refreshing craft beers. In 2017 and 2018, Crafty Brew was a finalist in the Hawkesbury Local Business Awards



## ARCADIA ENTERTAINMENT

**ESTABLISHED 2016**

Richmond Club's newest venture - Arcadia Entertainment - is a \$1.3million children's fun entertainment centre created right in the heart of the community.

Featuring Arcade Game machines, Party Zone rooms, Mini Golf 15-hole illuminated course, outdoor Adventure Land and cafe-style seating.



## AMBER STYLE AND BEAUTY

**ESTABLISHED 2012**

Amber is Richmond Club's style destination for members - featuring leading brands, our stylists and beauticians are dedicated to providing you with a memorable salon experience at affordable prices. In 2017 and 2018, Amber was a finalist in the Hawkesbury Local Business Awards



**689 PLAYING MEMBERS AT  
RICHMOND GOLF CLUB**

**232 STAFF  
EMPLOYED**



**20,674  
TOTAL  
MEMBERS**



**68 COMMUNITY  
GROUPS  
SUPPORTED  
\$901,283  
DONATED IN TOTAL**



**7629  
SOCIAL MEDIA  
FANS**



**5681  
TOTAL NIGHTS  
STAYED**



**AVERAGE 2000 PER WEEK  
EATING AT STAR BUFFET**



**M.B.E.R.  
STYLE & BEAUTY**

**APPROX. 5000  
AMOUNT OF  
HAIR SERVICES**



**100 BED LICENCES  
AT HAWKESBURY  
LIVING (INCREASING  
TO 143 IN 2019)**



**609 ATTENDED DISABILITY CLASSES  
6000 HEARTMOVES PARTICIPANTS (OVER 55S)  
36,000 INDIVIDUAL CLASS PARTICIPANTS  
5353 KIDS ATTENDING CRÈCHE**



**WE WILL PROVIDE  
28% OF THE  
HAWKESBURY'S  
BEDS BY 2019**

**1 IN 3 HAWKESBURY RESIDENTS OVER 18 ARE MEMBERS**

**281  
FUNCTIONS  
HELD ACROSS  
ALL SITES**



**94 KIDS BIRTHDAY  
PARTIES HELD WITH  
1,131 KIDS  
ATTENDING**



**31,978 GOLF BALLS  
WENT FOR A SWIM IN THE DAM**

**695 INDIVIDUAL  
PGA LESSONS HELD  
BY THE PRO SHOP**



# OUR YEAR IN HIGHLIGHTS

## 2017 - 2018

**JULY 2017** – Richmond Club signs an agreement with Axiom Properties to purchase a portion of club land and to manage the prestige 100 room hotel development on the main club site. Axiom is an internationally recognised hotel operator with 16 hotel brands in over 70 countries.

**OCTOBER 2017** – Our annual Charity Race Day is again held in support of Learning Links, raising over \$28,000 in support of children with reading and writing difficulties. Later in October, we are involved as a major sponsor for the World Polo Championships, a major tourism initiative in the region.



**NOVEMBER 2017** – At a series of member information sessions it is announced that Richmond Club are developing a \$100m seniors' independent living complex adjacent to the club on Francis St.



**DECEMBER 2017** – We formally celebrate our 70th year in conjunction with the outdoor adventure playground component of Arcadia Entertainment being completed.



**FEBRUARY 2018** – It is announced that Estilo Group will be the operator of the hotel development. The initial design process for the hotel commences.

**APRIL 2018** – Demolition of the Norman Court Retirement Village in Richmond commences - the first step in the 12 month building schedule for the development of the 41 bed Residential Aged Care extension to Hawkesbury Living.



**MAY 2018** – Richmond Golf Club announces that it has secured the rights to the Australian Seniors PGA Championship for three years, starting in November 2018. The event was last held at Richmond in 2015 and has been looking for a permanent home since.



**JUNE 2018** – Work commences on the retaining walls around the 14th and 15th hole dam on the golf course. The wall is replaced with sandstone boulders – refining our course for the Club Championships and the Australian Seniors PGA later in the year. Renovations are also completed in the Pro Shop, giving it a fresh new look to accompany the new team led by Robert Kennedy.



## MEMBERS

REMEMBERING OUR  
FOUNDING MEMBERS

The vision of building a place to meet and greet after the war was our founding digger's priority, but just as important was the need to build a community hospital/nursing home. We thank and acknowledge these men for their role in developing the Hawkesbury into the place that it is today.

**Reg Torr**  
**Herb Hill**  
**Phil Luscombe**  
**Ces Dews Jnr**  
**Frank Clerk**  
**Dave Nelson**  
**Harry Kershaw**  
**Sir Phillip Charley**

**N Cuddleford**  
**Ray Kilpatrick**  
**Col Bray**  
**Duffy Phipps**  
**Ken Luscombe**  
**Ces Dews Snr**  
**Eric Moore**  
**Syd Clerke**

**Bertie Woodhill**  
**Harry Braithwaite**  
**Stewart Earle**  
**A Nelson**  
**Eric Bray**  
**Maurie Ryan**

ACKNOWLEDGING OUR  
PATRONS & LIFE MEMBERS

Life Membership is an honour given to an Ordinary Member who has rendered outstanding service to the Club. To be eligible for Life Membership an Ordinary Member must be nominated by one Ordinary Member and seconded by another. The nomination is then forwarded to the Board of the club for approval. If a nomination is approved by the Board the nomination shall be referred to in the next General Meeting of the Club, if the nomination is then approved at the General Meeting the person nominated shall become a Life Member.

**1961 RW Moore\***  
**1963 JS Clerke\***  
**1966 E Moore\***  
**1967 E Mahon\***  
**1968 VH Plunkett\***  
**1969 PC Luscombe\***  
**1971 AJ Sherriff\***  
**1973 CW Chalmers\***  
**1976 DW McEwan\***  
**1989 D Packer\***

**1996 RL Larven\***  
**2001 DW Wise\***  
**2009 KS Luscombe\***  
**2009 CM Dews\***  
**2009 GC Luscombe**  
**2011 PS Clerke\***  
**2011 D Luscombe\***  
**2016 M Phillips**

*\*Deceased*



*Richmond Club and the Hawkesbury district have a proud history of men and women serving in the First and Second World Wars.*



## OUR HISTORY

## LIVING HISTORY

Throughout its history, the Richmond Community and RSL Nursing Home has been periods of both expansion and hardship, and has always held the wellbeing of its residents in the highest regard. As the latest expansion to the facility (now Hawkesbury Living) commences, we look back on the long legacy of community support going back over 60 years.

In 1957 the Richmond Nursing Home committee was constituted under Mr Sid Norman as president. In 1976 the Nursing Home Committee was given pre-approval to extend the nursing home by 24 beds and to receive a 2 to 1 Federal Grant of \$242,000, provided they raised \$121,000 themselves.

In 1977, the Hawkesbury District and RSL Homes Trust decided to build a retirement village of 14 units, and the RSL Club donated \$30,000 to assist with the 24 bed extension. The Trust then also decided to buy the site for the retirement village. By September of that year the Trust had raised all but \$2,000 of the funds they needed so the RSL held a fete auction to raise the final funds. By February 1978 approval had been granted from council for the 24 bed extension and retirement village.

In February 1978 the Richmond Ex-Servicemen's Club ran fundraising bowls days to raise funds for the development of the Nursing Home and subsequently the club donated a further \$2,666 towards furnishing the new building.

After two years of planning and fundraising, the first extensions to the Nursing Home commenced construction in July 1978. In August 1978 the RSL Sub-Branch advanced \$74,000 to assist Returned Servicemen to gain occupancy of four of the Norman Court Retirement Units. December that year the Trust launched an

appeal for a two year interest free loan or donations.

In September 1981 the official opening of Norman Court took place. A month later, a further 24 bed extension to the Nursing Home was proposed. All throughout this time the Richmond RSL Auxillary played an integral role in fundraising and holding events for residents of the Nursing Home, as did Richmond Rotary and Lions Club.

In November 1982 Don & Gloria McEwan were farewelled from the district. Don was a Trustee for the Hawkesbury Community RSL Homes Trust, was on the Board of Directors of the Ex-Servicemen's Club and worked tirelessly on the expansion of both the Nursing Home and Club, and was a constant influence for the betterment of the community. Gloria was the Publicity Officer for the Hawkesbury Community Homes Trust.

In 1983 the sub-branch funded a loan of \$300,000 with the plan to build a new facility in March St where it stands today. Construction was completed on the new development in August 1991. By 1994 the Hawkesbury Community & RSL Trust was operating as a company, but was trading in years of on and off debt.

By 2000 the General Manager of Richmond Club was holding a position on the Board as part of community work. Losses that year reached \$189,000. In 2001 Richmond Club donated \$50,000 to go towards a new bus for the residents to go out in.

In 2004 the Nursing Home had lost accreditation and only had \$27,000 left in the bank. Needing a compressor worth \$25,000, they approached the Richmond Club Board who agreed to purchase this equipment and also proposed that the RCHL merge with Richmond Club to ensure that this local

asset remained viable and in the community's hands.

By 2005 the two entities had merged officially, the first instance of a registered club taking on an aged care facility in NSW/Australia? To ensure the ongoing viability of the Nursing Home, Richmond Club pledged \$3.1 million over ten years to develop the facility via a multi-stage master plan. Upon merging, Richmond Club formed a subsidiary company and renamed the Nursing Home to Hawkesbury Living.

In 2007, Hawkesbury Living unveiled a four stage master plan with the aim of increasing the quality of care for its residents and minimising the waiting lists in the Hawkesbury. The first stage of the plan was completed in 2009 at a cost of \$2.2 million and the second stage, which included the development of Magnolia Place at a cost of \$2 million, opened in 2011.

In 2010, Hawkesbury Living became a key stakeholder in the newly established Hawkesbury Living Cancer Trust, whose aim was to bring much needed oncology services to the local area. Initially plans for an oncology and chemotherapy centre in Richmond were suggested for the third stage extension,

The DA for the two-storey Stage 3 was initially submitted to council in July 2011, and included the extension of the facility by an additional 36 beds. When the Oncology centre proposed by the Hawkesbury Living Cancer Trust was moved to Hawkesbury Hospital in Windsor, the extension was redeveloped to incorporate additional services on the first floor, including dedicated dementia, behavioural, and palliative care for residents.

After a significant delay due to the amalgamation with Richmond Golf Club in 2013, the DA was resubmitted in 2016 and construction commenced in February 2018.



## Official opening of nursing home wing

The new wing of the Richmond Community Nursing Home will be officially opened this Saturday by the Director of the Department of Social Security, Mr Roy Dowell.

The ceremony, to start at 2 p.m., will mark the fulfilment of many years of planning and hard work by members of the Committee of the Hawkesbury Community and R.S.L. Homes Trust.

A spokesman for the committee said this week members were sincerely grateful to organisations and residents of the district who have given unqualified support, both financial and otherwise, to the venture.

"A great deal of hard work remains in repaying advances made to the trust for the construction of the new wing, but in view of the past support, the committee is confident this target will be achieved," the spokesman added.

Gazette, Wednesday, May 9, 1979



## R.S.L. to make \$30,000 donation to nursing home

Richmond R.S.L. sub-branch is to make substantial cash contributions to the Richmond Community Nursing Home, beginning with a grant of \$30,000.

Details of the contribution were given by Mr Don McEwan, the trustee and honorary licensee of the home at a special meeting held on March 10.

Although there are strings attached to the grants they in no way detract from the operation of the home.

On the contrary, the proposed assistance will give the trustees and committee the opportunity to expand the services to the aged.

It is envisaged, that when the extensions to the nursing home are completed, the next phase of the plan will be the construction of a 14-unit retirement village on a

site in March Street adjoining council land near the Senior Citizens Centre.

The third stage will be hostel type accommodation for the aged on a vacant site in West Market Street, if this can be obtained from the Lands Department, Mr McEwan said.

### NAME CHANGE

The special meeting was called to amend the constitution of the nursing home to allow for the expanded services.

The meeting approved of the amended constitution which included the re-naming of the nursing home to Hawkesbury Community and R.S.L. Homes Trust.

The re-naming perpetuates the name of the R.S.L. and give sub-branch members a one-in-four priority for beds when available.

It also allows the R.S.L. to transfer substantial sums of money from current ventures into those areas likely to benefit both members and local communities the most.

The first donation of \$30,000 to the home is from the sale of R.S.L. assets and more would become available as liquidation continued, Mr McEwan said.

Besides perpetuating the name of the R.S.L. the re-naming to Hawkesbury would leave no doubt in the minds of the public that the venture included all the Hawkesbury and not just Richmond, he added.

It was also stated that the recent door-knock appeal had netted \$6000.

This is an exceptional amount for this district, and the organising committee expressed their appreciation to all who gave their time to collect and the public who contributed.

However, if the target of \$120,000 is to be reached by July, much more support is required to raise money.

In particular, an art union is to be launched soon, the major prize being a Toyota car with several other prizes.

The meeting extended a vote of thanks to Mr Don Shaddick, the newly-appointed honorary legal advisor, for his services in preparing and advising on the new constitution.

Gazette, Wednesday, March 16, 1977



## NURSING HOME EXTENSIONS READY EARLY 1979

Construction of the extensions to the Richmond Community Nursing Home are well under way and the committee is looking forward to the official opening early in the new year.

A group of ladies under the leadership of Mrs Sylvia Rix held a successful fund-raising function in conjunction with the Julie Anthony evening, and sent a cheque for \$516 to the home.

The committee extends thanks to all who assisted.



Hawkesbury Living Stage 3 commenced construction in 2018 (bottom left: concept drawing of the finished building). 1979 was also a significant year of growth and expansion for the aged care facility.



## OUR STAKEHOLDERS

We understand that the engagement and participation of our members, staff and local partners is crucial in order to successfully develop and implement services that benefit the community. Community consultation is about developing our relationship with our members and stakeholders in a way that builds respect and trust, promotes open and inclusive dialogue and ensures that collaboration is at the forefront of tackling community issues.

Stakeholders in our Operations	Engagement 2017-18
<b>Members</b> Our members form the basis of our operations and want to be involved in an organisation that is giving back to the community.	Quarterly Magazine Member's Forums Social Media, SMS and Email Messaging Direct Consultation Website: <a href="http://www.richmondclub.com.au">www.richmondclub.com.au</a> Mailing Campaigns Local Media
<b>Staff</b> Our staff have shown a strong interest in sustainability issues. They want to develop their skills to increase their employability.	Staff Meetings Social Media Staff Workshops and training Induction Representation on internal committees Satisfaction Surveys OH&S Committee
<b>Residents and their Families</b> Hawkesbury Living's residents and their families require a caring, inclusive environment and a connection to the community.	Residents Meetings - weekly Hawkesbury Living Newsletter Focus Groups Direct Consultation - daily
<b>Visitors and Guests</b> We strive to create a welcoming atmosphere for our visitors and guests.	Quarterly Magazine Local Press Website: <a href="http://www.richmondclub.com.au">www.richmondclub.com.au</a> Industry Magazines Social Media
<b>Local Community</b> We engage our community on key social, economic and environmental issues. We are expected to lead by example by the community	Website: <a href="http://www.richmondclub.com.au">www.richmondclub.com.au</a> Local Media Quarterly Magazine, Destination Richmond Club Local Business Forums Involvement with local organisations HHART, Hawkesbury Chamber of Commerce)
<b>Supply Chain</b> Our suppliers provide us goods and services that can have a direct impact on environmental and social sustainability. We must work with them to provide solutions to these issues.	Meetings with key suppliers Audit on Supply Chain's OHS and Human Rights Standards Local Business Forums
<b>Peak Bodies</b> We are connected to a network of over 1400 registered clubs in NSW that impact the way our industry operates.	Directors Attendance at Peak Body Events Entry into ClubsNSW Awards Meeting with Key Industry Partners Cluster Meetings/Zone Meetings



## OUR APPROACH TO MATERIALITY

GRI defines materiality as being topics that 'reflect the organisation's significant economic, environmental and social impacts, or that would substantively influence the assessments and decisions of stakeholders.'

As an organisation operating within the hospitality, services and aged care industries, our material issues have remained similar since we began reporting four years ago. Our scope has also remained on our local community during this period, which also contributes to the consistency of our reporting.

Our stakeholders suggested that this report should focus on presenting information in a concise, focused and practical way, to ensure that it has ongoing value for as many groups as possible.

We also noted that the majority of our organisation's value in the community can be identified as social capital (that is, it impacts our community and residents) and subsequently this report reflects this. External stakeholders want to know what we are giving back to the community and what our role is in the Hawkesbury. Internal stakeholders, including employees, are more focussed on employment opportunities, training, and working for an organisation that is 'making a difference'.

An outline of the material issues identified can be found below:

Aspect	Key Issues	Boundary
<b>Community</b>	Social Inclusion, supporting local organisations, maintaining community assets, Oncology, social housing, demand for aged care places, local tourism.	All stakeholders in the Hawkesbury community.
<b>Club Services and Facilities</b>	Richmond Club: Renovations to main club, additional function space, catering options, member's benefits, customer service. Active8, Wanderest, Amber Hawkesbury Living: Duty of care to residents, growth and expansion of facility. Richmond Golf Club: Clubhouse redesign, maintaining and attracting new members, Golf Hawkesbury project.	Members, visitors and employees.
<b>Employment</b>	Respect and integrity, effective communication, training and education, career opportunities, employee satisfaction.	Employees, supply chain
<b>Economy</b>	Sound financial management	All stakeholders
<b>Environment</b>	Reducing environmental impact.	All stakeholders



## HOTEL DEVELOPMENT



*The DA submitted concept plan for the hotel exterior (view from East Market Street)*

## A NEW DESTINATION ON OUR DOORSTEP

Boutique hotel accommodation in the heart of the Richmond CBD on our club site is a step closer for us, with plans now before council.

This \$10.3 million build is expected to take nine months following government approval processes.

Worth \$10.3 million per year to the Hawkesbury, the hotel will front East Market Street, feature 114 well-appointed rooms, its own underground carparking, along with state-of-the-art conference and function room facilities linking through to the club proper.

It also enables a multi-million-dollar club refurbishment program to commence which will create new eating and dining areas, community and corporate event spaces as well as designer landscaping and green surrounds that integrate with the club's new outdoor entry facilities. The 2212 square metre hotel site is at the corner of Francis and East Market streets, in the club's main footprint. It's taken 10 months of negotiations and a 20-year journey by the club's Board of Directors to come this far.

The development is predicted to create over 100 jobs during construction and a further 50 ongoing jobs once completed, the majority of them being local. Hotel accommodation will also allow our club to increase support for local tourism through events like the

Australian Seniors PGA, Sandsculpting on the River and Polo Championships in the future.

Hotel operator Estilo Group's CEO for Estilo Management, Clifford Olson, said their decision to choose our location was based on the strong local

“

**The Board's directive is to make this a true destination and a continuum of services for the region is really in the making,”**

**CEO Kimberley Talbot**

”

drivers and recent developments in the local market. “We believe the style and flair of the proposed construction, coupled with an internationally recognised brand will net strong results for our investors and the local economy,” Mr Olson said.

“The greater north west has been experiencing major growth for some years and this development is ideally placed to capitalise upon this growth. The Hawkesbury has been desperately missing this style of ‘integrated’ concept that successfully operates in many other major inner and western Sydney regions.”



The hotel is a landmark addition to the Club group's current tourism offering, having operated Wanderest Travellers Park for 8 years. Attracting over 2000 visitors per year, the park for caravans and motorhomes, is free-stay for Richmond Club members in keeping with our brand promise of creating "a place for you".

Richmond Club Group CEO Kimberley Talbot says it's always been the former and current Boards' aim to grow and integrate services available to the Hawkesbury community through the Club.

"Our business diversification will ensure we continue to provide core services for the Hawkesbury community, including aged care and welfare services, child health and wellbeing services, function, sport, conference and entertainment facilities for schools and organisations," Ms Talbot said.

### HOTEL IN FOCUS:

- \$10.3 million build
  - \$2.8 million conference and function room fit out
  - Worth \$10.3 million per year to Hawkesbury economy
  - 4 storeys, 114 rooms, two level underground carparking
    - Creates 100+ construction jobs
  - Creates 50+ ongoing accommodation and hospitality jobs
  - Adds state-of-the-art conference and function rooms on site
    - Captures "Stay n Play" Hawkesbury Golf tourism market
- Temporary accommodation for new RAAF family arrivals [what is that project called?]
- Complements future accommodation for the proposed Child health and Wellbeing centre in adjacent Francis Street

## FRANCIS ST INDEPENDENT LIVING UNITS



### INDEPENDENT LIVING ON THE HORIZON FOR HAWKESBURY'S OVER 55'S

Last October we announced plans for a \$70-\$100 million, four to five star retirement village for over 55s on Francis St, adjacent to the club.

The development is part of the Richmond Club Group's master plan to provide their members and the Hawkesbury community with a complete continuum of care – from the social inclusion that the club fosters, to the health and wellbeing aspects of services such as Active8, to the provision of residential aged care through Hawkesbury Living.

The development, still in the very early stages of feasibilities, would have 120-140 units in a four to five storey series of apartment blocks. It's hoped some social housing units can be peppered throughout the development. Industry leaders Marchese Partners were also announced as the project's architects and designers. Marchese Partners are an internationally renowned design firm that have experience developing seniors and independent living complexes in Australia and internationally. Their philosophy of 'Esprit de Vie' involves designing spaces in which seniors can lead fulfilling and connected lives with dignity, fitting well with the ethos of Hawkesbury Living.

At the two information nights held last year the concept was unveiled to members and they had the opportunity to provide their feedback, with 130 attending the sessions.

Club CEO Kimberley Talbot said that once developer's expressions of interest have been received, the plan will progress to a detailed design stage, depending on what the deal offered members and the feasibilities of the project.

"The development is a sensible progression [for the club] and provides what the Hawkesbury needs," Ms Talbot said. "It allows retired people to remain connected to their community, which is one of the development's most important concepts.

The units will be wheelchair accessible, and the complex will have its own bus."

The plan includes underground parking as required by Council, an extended Wanderest Travellers Park with more powered sites for travellers, and a bowling green. Concept plans also include a vegetable garden, childcare centre, village green, a 'wellness centre' with pool, exercise class space and gym, an intergenerational park and home care services.

Importantly for members who already use existing club services, the plan includes the final location for the bowling greens and Active8 which are to be relocated as part of the development of the hotel. These facilities will benefit from being surrounded by a community of permanent residents and their families.

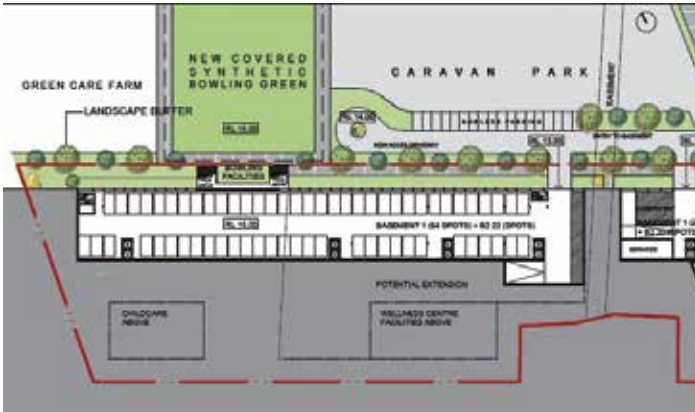
"During the build it will create hundreds of jobs.

Hopefully the final deal will deliver much-needed infrastructure, funding the multi-storey carpark beside the club and the integration between the new hotel and club, additional function facilities and a new gym," Ms Talbot said.

A number of management models for the development are being investigated, however the model favoured currently is a 'land lease' arrangement where you buy the apartment but don't own the land, and pay around \$160 a week to maintain facilities. This arrangement would make the apartments cheaper.

The project is part of the medium to long term future of the club, as other developments such as the hotel, extensions to Hawkesbury Living and redevelopment of the Golf Club taking precedent in the short term.

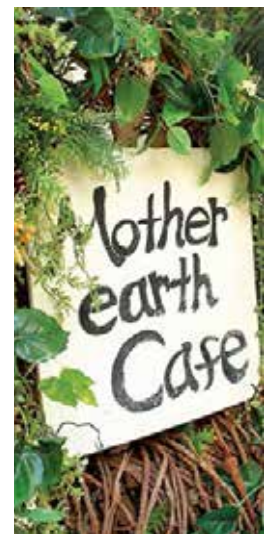




“

The development is a sensible progression [for the club] and provides what the Hawkesbury needs, Ms Talbot said. It allows retired people to remain connected to their community, which is one of the development's most important concepts.

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## HAWKESBURY LIVING



Patience has been rewarded at Hawkesbury Living in 2018 as construction finally commenced on the third stage of the facilities redevelopment.

Once completed, Hawkesbury Living will have the capacity to care for an additional 41 residents with high-care needs, and uniquely for a facility in the region, have dedicated services for behavioural and dementia care.

While construction is ongoing, disruption of the day-to-day running of Hawkesbury Living has been minimal, as we focus on engaging our residents in a comfortable, familiar, and homely environment. Residents are encouraged to maintain independence and to stay connected with their community, which for many is Richmond town.

Once completed, the expanded Hawkesbury Living will be well poised to deal with some of the challenges facing the Hawkesbury, and by extension Australia, regarding an ageing population.

### HAWKESBURY LIVING'S AGED CARE EXPANSION BEGINS

Demolition of the Norman Court Retirement Village in March Street commenced in April - the first step in the 12-month building schedule for the development of the 41-bed extension to Hawkesbury Living.

The three-storey extension has been long awaited, with initial plans to begin development in 2013 put on hold as the Board of Directors focussed their attention on the amalgamation with Richmond Golf Club.

At its completion, the state-of-the-art development will cater for residents with complex health needs, as well as the influx of baby boomers that will be entering residential aged care over the coming decades.

To meet this demand we are acting now to develop the site and further train our staff to care for more complex needs. The facility will feature advanced technology to not only make the operation of Hawkesbury Living more effective but to make it more comfortable for the residents and their families.

The development will have 8 single rooms that will be designated as a palliative care floor, as more aged care residents in the Hawkesbury require this type of care.

Another floor is designed for residents with more complex health and behavioural care needs. Many residents who need this type of specialist care are often not admitted at all, or are limited to a shrinking number of specialist services in Western Sydney.

Our aim is to increase the number of aged care beds available in central Richmond, as demand is far outpacing supply. By including a range of ancillary services, the centre becomes a 'hub' for services in the community, improving social inclusion for residents and keeping them connected to the community.

### OUR MASTERPLAN AND VISION

When Richmond Club acquired Hawkesbury Living in 2005 a multi-stage masterplan was developed to improve the facility.

The first stage was a complete refurbishment of the original facility and the successful granting of bed licenses to increase the number of places available from 68 beds to the current 100 beds.

Applications in subsequent ACAR rounds have seen the number of bed licences increase again to 141.

The next two stages included a \$4.6 million investment in developing two new wings of the facility, which were completed in 2009 and 2011 respectively.

The three-level extension has been in the DA development stage for over four years, with the Richmond Club Board of Directors shifting focus to the amalgamation with Richmond Golf Club in 2013.

Changes to the design also occurred during this time with the introduction of an additional lift.

The Richmond Club Board of Directors are now looking beyond the Hawkesbury Living site for the development of aged care services in Richmond. The \$70-\$100 million independent living resort-style units that will be located on Francis St (announced in November 2017) are set to include the relocated Norman Court Retirement village directly adjacent Richmond Club.

### NORMAN COURT

We had been in the process of decommissioning Norman Court since 2007 to allow for the extension of Hawkesbury Living in our 4 stage masterplan. In doing this we have operated the units as an affordable housing model for the disadvantaged in the community - with rent well below the average market price for central Richmond. This commenced in 2006.

There is a clear shortage of affordable housing for seniors and the elderly - especially close to transport, shopping centres and recreational facilities.

The evolving expansion of Hawkesbury Living, under the direction and vision of the Richmond Club board and CEO, is in keeping with the NSW Government's social housing strategies of non-profits (such as Hawkesbury





*The DA submitted concept plan for the hotel exterior (view from East Market Street)*



*The new facility has views of the mountains and Richmond park from its first and second floor living spaces.*



*By October 2018, the front façade of the new building was taking shape.*

Living) providing social housing in their communities. Social housing provides 'the most vulnerable people in society with a safety net' that allows them 'to live with dignity' and the potential to 'break the cycle of disadvantage.' The document recommends that the capacity of non-profits (such as Hawkesbury Living) to provide social housing should be increased, as they are a key component in the 'sustainable future' of their communities. Stage 4 of our masterplan will look into the development of increasing social housing, with discussions taking place between different providers.

## CHALLENGES AND OPPORTUNITIES FOR AGED CARE

In the coming years, an ageing population will be a key challenge for Australia, with the aged care sector stepping up to deliver much needed services. Broadly speaking, the number of aged care residents has increased by 17% in the last decade, with a large cohort of Baby Boomers (a demographic of 3.6 million people) now beyond past retirement age and potentially seeking aged care services in the near future. The Aged Care Financing Authority has estimated that the demand for beds to rise by 76,000 places over the next five years.

Australians are also living longer, increasing the amount of time residents spend in aged care facilities and creating more demand for places. The average age for a person moving into aged care is now 84, which requires us to change the way we deliver our services to adapt to the health care and behavioural needs of these older residents. The longer length of stay in RAC facilities also means that we need to adapt them to feel more homely, comfortable and connected to the community, with a focus on active ageing. These are all factors that have been considered when developing the next stage of Hawkesbury Living, a \$12 project that not only creates opportunities for our organisation, but also gives our community an opportunity to address the needs of an ageing population and the wellbeing of our residents.

## OPERATIONAL STANDARDS

Hawkesbury Living's operational processes undergo an audit and evaluation process as part of accreditation from the Department of Health and Ageing, which assures that the facility meets industry standards. In addition, we also review policies and procedures relating to the care of our residents internally.

Accreditation is scheduled to take place again in September 2018. Specific procedures and programs in place at the facility were commended during the process, including areas such as wound management, behaviour management, leisure and lifestyle and Risk Management.

The care of our residents is monitored through Advanced Care Planning and a case conference system. Residents and families have access to resources and staff that are fully trained in best practice palliative care in order to best meet the needs of each resident.

## HAWKESBURY LIVING RIVERA PLACE

Hawkesbury Living is expanding its aged care offer with the redevelopment of Norman Court Retirement Village into Rivera Place residential aged care.

The development will create an extension of 41 residential aged care beds to the existing 100 bed Richmond Community Nursing Home. The project is being developed on land owned by the Richmond Club at March Street, Richmond, New South Wales.

The building will have three levels, providing the following services:

- Ground Floor: 8 suites, single rooms specialised in palliative care
- First Floor: 18 suites, shared ensuites - specialised complex care; communal dining and lounge facilities
- Second Floor: 22 suites, shared ensuites - specialised complex care; Internet cafe; communal dining and lounge facilities

All suites are spacious and contemporary and a number may be sold as companion suites for couples or those who prefer companionship. We're creating more places for the aged with complex needs in our community.

Our standard of care supports dignity and independence, offering much needed specialist care for complex needs.

### OUR PHILOSOPHY

Everyone has a history. We honour the whole person and respect their memories and hopes.

At Hawkesbury Living we believe every person deserves to live with dignity and purpose. Life is a rich journey of experiences and challenges that create lasting memories.

We are a multi-generational community with a meaningful history across eras. Each of our residents has stories connecting them with family and community and every story is worth celebrating.

While respecting our legacy, we are entering a new era of clinical and care excellence with the launch of Rivera Place.

### MEMORY WAY - CONCEPT

This juxtaposition is physically represented by the walkway connecting the current care residence and the new Rivera Place extension.

As you stroll from the carpark through to the new building, we will create the Rivera Place Memory Way, a contemplative environment which recognises Richmond's rich history. Residents and family can reflect on generations past and experience nostalgic memories from earlier days.

### RIVERA PLACE

Hawkesbury Living has a proud history of providing quality aged care services and support within the wider Richmond region.

Rivera Place forms the latest stage of the master vision to ensure Richmond's aging citizens receive first-rate aged care services in a caring and inclusive environment, while remaining connected to their community.

We offer specialist services from palliative, complex and behavioural through to memory care.

### OUR NEW NAME

Our new brand was inspired by the river, the beating heart of the Hawkesbury region. It echoes the cycle of life and evokes the sense of a tranquil part of nature.

We are a multi-generational community with a rich history across eras. While respecting our legacy, we are entering a new era of clinical and care excellence.

We brought these concepts together to create a new brand: Rivera Place

### OUR BRAND PROMISE

We understand that caring for our aging residents is more than just clinical care and serve with empathy, dignity and respect.

Our trusted clinicians and carers are highly trained specialists who deliver a new standard of aged care excellence.

We balance leading edge medical treatment and technology with compassion to maximise quality of life.

“

**We're building an experience which reflects our care philosophy.**

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Trust in care

Over the next 20 years, the over 65 population in the Hawkesbury is predicted to increase by **86.6%** and the over 85 bracket by **109.4%**.

The number of people in Richmond is projected to increase by 38.4% while the population of those over 85 will double. Census data indicates that as a proportion of population, **Richmond has almost twice as many citizens over the age of 75 than the state or national figures, with 767 residents in this age bracket.**

This has largely been driven by expansion of housing and commerce into the North West growth corridor, creating a critical need for more aged care services in the area.

The largest changes in the age structure in this area between 2011 and 2016 were in the age groups:

- Seniors (70 to 84) (+1,117 people)
- Older workers and pre-retirees (50 to 59) (+819 people)
- Empty nesters and retirees (60 to 69) (+791 people)

Health statistics show that the Hawkesbury has the **highest rate of bowel cancer in the state**, and the **fourth highest incidence of melanoma** in the Sydney region.

## THE LEGENDS RETURN TO RICHMOND GOLF CLUB

In June we announced that Richmond Golf Club had successfully secured the rights to the Australian Seniors PGA Championship for the next three years. The event was last held at Richmond from 2013-2015 and has been looking for a permanent home since.

The Australian Seniors PGA is part of the Ladbrokes Legends Tour and attracts a field of Australia's best over 50's tournament professionals, including Peter Senior, Craig Parry, Ian Baker-Finch, Peter Fowler, Peter O'Malley, Peter Lonard, Mike Harwood and Roger Davis. Davis in particular is a veteran of the competition and of the Richmond course, having won the tournament when it was last played here in 2015.

CEO of PGA Australia Gavin Kirkman said that Richmond was a "fitting venue" for such a prestigious event and that he "looks forward to crowning the champion [at Richmond] for the next three years."

The competition proved to be a great opportunity to showcase Richmond and the Hawkesbury to the wider golfing community, with the event being one of the most prestigious events on the Legends Tour Calendar. Local businesses have been extremely supportive in providing sponsorships, with over \$100,000 being pledged for the event.

Richmond Club Group CEO Kimberley Talbot said that she and the Board of Directors are delighted to secure the event until 2020.

"Having an awesome line-up of Legends Tour Professionals competing as we did in 2015 will ensure the members and sponsors alike are getting great value," she said. "Being able to see the who's who of Australian golf from years gone by playing on the oldest course in NSW, on its original site, will be a sight to behold."

"We look forward to this year's event being a great success within the Hawkesbury region."

In previous years the tournament brought great exposure to the game of golf in the Hawkesbury, largely due to the support of our sponsorship partners, local businesses and the community. Holding this event in the Hawkesbury proved to have a significant flow on opportunities for all clubs and local businesses in the area. Golf has a major role to play in the growth of Western Sydney. It is a sport on the rise, and we are only just beginning to see the impact it will have by bringing domestic and international visitors to our region.

Local tourism is an industry that we have been a strong advocate of for many years. Attracting marquee events such as the PGA Seniors Championship and developing projects such as the hotel will help to boost the profile of the Hawkesbury as a viable tourist destination on Sydney's doorstep. In particular, golf has strong potential to attract overseas visitors, who in 2016 only accounted for a small proportion of the 1.1 million travellers to the Hawkesbury.

We have learned from our previous experiences hosting the tournament and the 2018 edition promises to be the best yet, with 109 pros confirmed to play. The upshot for members is that the course is as always impeccable and due to recycled water agreements with Sydney Water, recent drought conditions have had little impact on the presentation of the Golf Club's best asset.

### CAPITAL WORKS AND FUTURE PLANS

We are also working to reduce the losses incurred by the Golf Club and are making significant strides forward. \$35,000 was spent this financial year on rebuilding the dam wall on the 14th and 15th hole, a project that has been flagged as vital for a number of years. The existing





wall was reconstructed with locally sourced sandstone, and since completion has turned a blemish on the course into a picturesque feature. Further dam works are being considered with a view to work with Sydney Water to increase our recycled water intake and 'drought-proof' the golf course in drier years such as this year.

The long term aim for the Golf Club is to do a complete rebuild of the clubhouse, including a relocation of the bowling greens from the main club site. In preparation for this, the club has applied for funding through the Greater Sydney Sports Facility Fund. The grant has been supported by local community groups and Hawkesbury council, and if successful will give us the ability to improve the facilities of the golf club for not only the golf club membership, but the variety of community groups that use the facility.

### A NEW MANAGEMENT COMMITTEE ELECTED

In December 2017 a new Golf Management Committee was elected to represent the membership for the next two years. The four members elected are all passionate about Richmond Golf Club and have proven that they are up to the task of advising the Board of Directors on the future direction of the course and clubhouse. The four members of the Golf Management Committee are:

- Frank Gal (Chairperson)
- Scott Reilly (Captain)
- Wayne Popplewell
- Warren King

The Committee are focussed on improving member communications and responding to feedback from players and have already made significant contributions to the club in managing rule and handicap reviews, pennant teams, and a successful membership drive in the first half of 2018.

### PRO SHOP REFRESHED AND REVITALISED

The Pro Shop has also had some significant changes in both personnel and décor as new Golf Pro Robert Kennedy made his mark on the shop. Robert has significant experience in managing Pro Shops at both Moss Vale and Wentworth Falls Golf Club and with his team has brought a renewed focus on giving members the best services, tuition and products. The shop itself was extensively renovated in June this year and feedback from members has been extremely positive.

The decision to recruit Robert as the new Golf Pro was an excellent choice, as he has brought a new degree of passion and professionalism to the club. His team is working tirelessly to boost revenue and encourage players to the club, particularly juniors and beginners.

Membership numbers for the golf club have remained steady in 2017-18, with some encouraging growth in a number of categories. Most notably there has been significant growth in the junior categories as a flow on from Rob's successful junior and school holiday clinics. As of October 2018, there are 126 playing members under the age of 30, making up 18% of the total membership base. The goal is to increase this number further with a view to forming a junior pennant team for players under 18 in 2018-19.

Lady members have also had a good result this year, remaining steady after a number of years of decline. This is the result of positive action taken by Rob and the Golf Management Committee, who have introduced a series of ladies beginner's clinics for players who are completely new to the game. A number of participants have now progressed onto playing memberships and competitive play.



*Richmond Golf Club's new PGA Professional Robert Kennedy.*



*The Pro Shop underwent extensive renovation in June 2018.*



## WANDEREST

In 2017-18, Wanderest hosted 2428 visitors for a total of 5681 nights stayed, an increase of 2% in bookings. The service is frequently booked out weeks in advance and feedback from members from throughout interstate and abroad about the quality of service, the concept and their experiences in the Hawkesbury region are continually positive.

	Visitors	Nights Stayed
<b>July 2017</b>	132	314
<b>August 2017</b>	168	379
<b>September 2017</b>	201	436
<b>October 2017</b>	214	510
<b>November 2017</b>	184	451
<b>December 2017</b>	210	482
<b>January 2018</b>	194	444
<b>February 2018</b>	186	429
<b>March 2018</b>	199	496
<b>April 2018</b>	222	502
<b>May 2018</b>	203	499
<b>June 2018</b>	164	381
<b>Total</b>	<b>2428</b>	<b>5681</b>

With the development of the hotel commencing in 2019, Wanderest will continue to operate and is seen to complement these new accommodation services. Future growth of Wanderest is dependent on the increase in the number of both powered and unpowered sites available for members. Plans for the independent living units on Francis St, released in October 2017, show that Wanderest will be moved from its current location to the back boundary of the club's land on Francis St, to accommodate the seniors living units and relocated bowling greens. There is also provision for additional sites as part of this early concept plan.



## ACTIVE8

2017-18 was characterised by a holding pattern pending changes for the hotel construction and re-location of Active8. However during this time, the gym has continued to focus on providing more personalised group training, a safe and comfortable environment for members of all ages and abilities, and building a positive culture through social events and activities.

This year Active8 also upgraded some equipment. It received a new stair climber, the Powermill and a new rower. The Powermill is an impressive piece of equipment, showing the technological direction the gym will be heading in when the relocation is completed. There has also been a temporary upgrade to 5x crosstrainers, 4x upright bikes and 1x recumbent, as a stop gap measure before the new equipment arrives.

We have solidified our position around premium classes, with the GRIT high intensity coached classes and now Yoga and strengthening classes increasing over the counter income. We also have introduced a second disability class per week, catering for high school students.

Active8's senior's fitness options include the Living Longer Living Stronger class, a controlled strength training program to improve balance and coordination, HeartMoves, designed for those getting back into exercise or managing health issues, and Zumba Gold. Free information seminars about exercise for over 50's are also held regularly.

The crèche has proven to be an ideal introduction to more formal care arrangements and kindergarten for many families, providing a personal, familiar stepping stone for parents and kids. However, as a number of children have now progressed to school, crèche numbers in 2018 have declined slightly.



## RICHMOND CLUB



## ARCADIA ENTERTAINMENT

Arcadia Entertainment was completed in December 2017 with the installation of the outdoor kid's adventure playground and parent's seating area, which coincided with the first anniversary of the opening of the entertainment centre.

In those 12 months, the lower floor of the club was transformed with the introduction of arcade games and NSW's first glow in the dark mini golf course at a cost of \$1.3 million.

We also launched the kid's parties in Arcadia, which we have also received many enquiries for since December. The lower floor has dedicated party rooms in the former Benson's Lounge that have been refurbished and partitioned to suit birthday parties for all sizes and ages.

Each party that is booked will have a dedicated party host and a range of options that allows parents to customise your child's birthday to suit your needs in terms of catering, decorations and extras.

In 2017-18 we saw strong growth in parties with 94 events held and 1131 children attending. Vacation care has also proven to be popular with 91 kids taking part over two school holidays in 2018.



## THE CRAFTY BREW CAFÉ

Our upmarket-style Crafty Brew Café continues to be a popular meeting place for club members.

Offering an affordable yet sophisticated menu, Crafty Brew provides for light meals, dinner meals, functions and high-tea options. It caters across the board for quick foods, snacks, pizzas, delicious cakes, craft coffees, beverages, boutique beers and cider.

The Crafty Brew is also integral in servicing other sections of the club – providing lunch specials to Amber Salon clients, catering for Arcadia Party Zone, private functions, monthly Probus meetings, birthdays, celebrations of life and events such as intimate high teas and christenings.

The \$10-daily specials, coupled with regular promotional specials with Arcadia Entertainment, aimed at feeding and entertaining families on a budget, continue to grow in popularity and patronage.



## AMBER STYLE & BEAUTY

In a highly competitive market, Amber Salon continues to provide a range of top hairdressing services and products, that are competitively priced, in the Hawkesbury.

As we go to print with this report, the salon has undergone a new-look renovation and an exciting new partnership with Kerastase Paris, a L'Oréal-owned brand.

Amber is now one of the few, exclusive salons in Sydney to offer such luxury products for a discerning clientele. The member uptake of this product has been phenomenal, with a demand for exceptional haircare service and products evident in this district.

With a team of just four staff, Amber has been a finalist in the Hawkesbury Local Business Awards for two-years running, proving the small team is industry competitive.

The salon also provides a significant amount of our organisation's donations and promotional prizes through the year, in the form of vouchers and product for charity fundraisers, to the tune of \$5000.

## COMMUNITY PARTNERSHIPS

### PARTNERSHIPS ARE ABOUT PEOPLE

In 2017-18 we have pursued and maintained a range of community partnerships that help contribute to our positive role in the Hawkesbury. The organisations we work with range from not-for-profits, to charities, to employers with a long history in our district. These partnerships have mutual benefits for both parties and influence areas such as employment, infrastructure and tourism.

This year our Board of Directors decided to support a core number of sporting groups that are co-supported with other clubs, so we can increase sponsorship in these areas to promote a wider variety of local events.

### NEPEAN BLUE MOUNTAINS LOCAL HEALTH DISTRICT

The Hawkesbury Living Cancer Trust partnered with the Nepean Blue Mountains Local Health District (MBMLHD) and Hawkesbury District Health Service to deliver oncology and chemotherapy services at Hawkesbury Hospital. Local patients can now be referred directly to Hawkesbury for highly qualified oncology and chemotherapy professionals close to home.

### NOVA EMPLOYMENT

We have been working with Nova Employment for over 17 years, helping job seekers with a range of disabilities to find work in the hospitality industry. Their clients have been continuously employed here at the club in a variety of diverse roles such as catering, bar service, maintenance and beauty services.

Our relationship with Nova is well established, so much so, Kerry Spindler – chairman of Nova Richmond, was elected as a member of our Board in September 2018.

### RICHMOND RAAF

As an ex-servicemen's club, we have a long history of working with and supporting the Richmond RAAF Base. We are a flexible employer for Defence personnel, and an employer of choice for Reservists.

We support Richmond RAAF through a number of fundraising and donation channels, including Charity Golf Days, Pay Night Raffles and use of club facilities for major functions.

### HAWKESBURY CHAMBER OF COMMERCE

As a member of this not-for-profit association, we are involved in a range of initiatives and events throughout the year as well as hosting information and networking sessions for the business community. Our Directors commend the current President of the Chamber, Ms Spindler, who is also a member of our Board, for her commitment to the Hawkesbury.

### HAWKESBURY RACE CLUB

We have a long-standing relationship with Hawkesbury Race Club, dating back over 17 years. Our clubs work together in providing vital support to the Hawkesbury through hosting annual Charity Race Days, stand-alone meetings and fundraising Race Days throughout the racing calendar.

### PGA OF AUSTRALIA

Since 2013, we have worked closely with the PGA of Australia to bring the Australian Seniors PGA Championship to the Hawkesbury. The three-day tournament at Richmond Golf Club, called the Legends Tour, is the flagship event for the PGA's professional golfers aged 50 and over.

The international stars lure exceptional media coverage and exposure for the district, as well as boost tourism for our accommodation partners and Hawkesbury businesses. It's estimated the PGA is worth thousands of dollars to the local economy and showcases Hawkesbury to a national and international audience.

### HAWKESBURY LIQUOR ACCORD

The Hawkesbury Liquor Accord is a community body comprising local licensed venues working with community groups, police, the health industry and local council to encourage and support the responsible service of alcohol and gaming in our community. We are an active and integral part of the local liquor accord working to educate, enforce and inform.

### HAWKESBURY DISTRICT AGRICULTURAL ASSOCIATION

The Hawkesbury Showground stages the biggest district agricultural show outside the Sydney Royal Show, in Easter every year, attracting thousands of people over just three days. It is a popular event venue for numerous clubs and embodies the mix of rural, township and a progressive community future through the annual Showgirl Competition.







Blue Datto Foundation | Hawkesbury City Council,  
Hawkesbury Community Kitchen | Lions Club  
Hawkesbury Liquor Accord | Learning Links  
Hawkesbury Colo Meals on Wheels  
Hawkesbury War Widows Guild | Nova Employment  
Pink Finns | Rotary Clubs of Windsor and Richmond  
SPIN | The Living Room | Hawkesbury View Club,  
Hawkesbury Camera Club | Hawkesbury City Soccer Club,  
Hawkesbury District Agricultural Society  
Hawkesbury Gold 89.9 FM | Hawkesbury Jazz Club  
RAAF of Richmond | Richmond Golf Club Pennants Team  
Richmond Ex-Servicemen's Soccer Club  
UWS Rugby - HAC Rugby Club | World Cup Polo  
Western Sydney Region | Veteran Golfers Association

## HEALTH & EDUCATION - THE GREATEST GIFTS



*Richmond Club's annual Charity Race Day has raised \$78,000 for Learning Links over three years. (Pictured L-R: Group Marketing Manager Maryann Jenkins, Richmond Club Directors Dianne Finch and Kerry Spindler, Group CEO Kimberley Talbot and CEO of Learning Links Birgitte Maibom)*

Establishing the Hawkesbury Living Cancer Trust and our partnership with Learning Links children's charity have been some of the most rewarding for Richmond Club Group.

### HAWKESBURY LIVING CANCER TRUST (HLCT)

Through the HLCT, formed 11 years ago this month [October], our Group has been doggedly determined and instrumental in helping create Hawkesbury's first chemotherapy centre, along with generous community support and donations, most notably the \$1 million donated by the Peel family.

Group CEO and HLCT Trustee Kimberley Talbot said the trustees and committee worked extremely hard to pull it together.

"Finally we're delivering treatment services so people don't have to travel out of the district. It's all about bringing services locally," Ms Talbot said

The Hawkesbury Living Cancer Trust chemotherapy and infusion unit located in Hawkesbury Hospital, is run by HLCT, Nepean Cancer Care Centre and St John of God Healthcare.

Since it's opening in March 2017 the centre has been treating over 100 patients a month and there were over 200 patients enrolled in treatment protocols through the unit.

The Trust continues to actively fundraise for cancer treatment and prevention, and also still receives many generous donations from the public.

Did you know:

- Our community really cares for its own: Hawkesbury's Peel family donated \$1 million to HLCT to start the cancer treatment unit. Evergreen Turf/Dad n Dave's Turf charity race day raised \$90,000. Sydney Markets Foundation donated \$33,000, Pitt Town Fishing Club donated \$15,700 and Windsor Rotary \$5000 – just a few of the community's notable donations to HLCT treatment centre over the years.
- Every patient at the chemotherapy and infusion unit receives a Care Package containing essential health and personal care items donated by the Trust.



## OUR COMMUNITY

**LEARNING LINKS CHILDREN'S CHARITY**

Partnering with Learning Links children's charity for the past four years has given us an ideal opportunity to have a direct effect on improving educational development for young local children. It's all about helping kids who struggle to learn reach their full potential. We help the charity, established in 1972, to achieve its mission of supporting children with learning difficulties, especially those from disadvantaged backgrounds. There is very little government funding available despite the significant long-term impacts to a child's life prospects.

We fundraise for Learning Links in various ways – annual charity race days so far raising \$78,000; running Charity Cash Housie sessions weekly; and supporting the Reading and Counting For Life programs at Richmond Public and Riverstone Public schools.

The programs are for children in Years 3-5 who are struggling or falling behind in their literacy and numeracy development. We're proud to say Club staff have also pitched in their own time, by volunteering as Reading Buddies to provide opportunities for children to thrive in the classroom.

Our race day fundraisers are by far the biggest donations. After signing a memorandum of understanding, these funds assist with developing a multi-million-dollar project opposite the club in Francis Street, of which a dedicated children's health and wellbeing centre, with educators and health professionals will be built.

Our commitment to Learning Links forms part of our brand ethics 'embracing positive living' by supporting the lives of others and create pivotal and sustainable change to the benefit of our community.

**FACTS**

- We have raised some \$78,000 for Learning Links through our charity race days. We have another in October 2018.
- Charity Cash Housie operates weekly in the club, it's a major fundraiser for Learning Links throughout clubs in NSW.
- 5-15% of all children are affected by learning difficulties and learning disabilities.
- Learning difficulties can impact multiple generations, creating a long-term cycle of disadvantage.

## FROM BOWLS TO BENSONS - RICHMOND CLUB'S PROUD SPORTING HISTORY



### WITH PLANS TO TRANSFORM RICHMOND GOLF CLUB INTO A SPORTING HUB FOR THE HAWKESBURY, WE LOOK BACK ON RICHMOND CLUB'S LONG ASSOCIATION WITH SPORT IN THE REGION.

Richmond Club has a long and proud history of supporting sporting groups in the Hawkesbury region. From its earliest days, there was a clear objective to create a club that supported sport in the region. The Richmond Men's and Women's Memorial Bowling Clubs were formed in the club's early years, and from then the club set a precedent for offering the best facilities and opportunities for our local sportspeople. Part of the organisation's values, built on the mateship of its founding members, is to support all facets of community life. In 1992, Richmond Club donated approximately 88 acres of land formerly known as Phillip's Dairy on the corner of Francis Street and Bensons Lane to Hawkesbury Shire Council with the intention of developing community sporting facilities. A few years later, \$5,000 was raised to buy lighting for the fields. Since then, Bensons Lane Sporting Complex has become the Hawkesbury's most comprehensive sporting ground, with facilities for baseball, softball, cricket, AFL and soccer. In addition, Richmond Club has continued to be the leading supporter local sporting groups, with over 20 receiving significant financial or in-kind support.

In 2013 the club's heritage in sport was strengthened when it formally amalgamated with the Richmond Golf Club. This ensured the survival of one of Australia's oldest golf courses and also created a new sporting facility for members to use. Now, plans are underway to focus the organisation's sporting activities on the golf club and to potentially relocate the bowling greens there, giving the clubhouse a new lease on life. It is a fitting future for two clubs that have been the lifeblood for sport in Richmond and the Hawkesbury for over 100 years.

**“In 1992, Richmond Club donated approximately 88 acres of land with the intention of developing community sporting facilities.”**

### 'HAWKESBURY AGRICULTURAL COLLEGE RUGBY' WELCOME NEW COMMEMORATIVE JERSEY

Chris Hicks, the Vice President of Hawkesbury Agricultural College (HAC) Rugby has recently taken an initiative to redesign the jerseys of the clubs' rugby team, who are proudly sponsored by the Richmond Club Group. HAC is known currently as the Hawkesbury Campus of Western Sydney University. The jersey is inspired by Peter Lister's book ANZHAC: Hawkesbury Agricultural

College and the Great War, a collection of biographical accounts of over half the +700 students, alumni and staff that contributed to HAC and also took part in World War I. Additionally, within the revised book's appendices, there is a complete record of the approximately 800 individuals' names that served in WWI from HAC. Lister's works also include *We Are The Dead*, a similar title focusing on the lives of HAC members lost in the Great War.

Hicks collaborated with Lister to gain a list of names of the 136 HAC members who lost their lives while serving for our country, and included all of them on the new jerseys. Also on the jersey is a HAC crest, and a poppy that reads "In remembrance of the 136 HAC men lost to the Great War 1914-1918".

The jerseys were first worn on the WSU College Oval on Saturday 14th April.

The Richmond Club Group are delighted to be working with HAC Rugby and feel that these jerseys are a perfect representation of HAC Rugby and Richmond Club's shared values, motivations and aspirations.



## OUR COMMUNITY

## HAWKESBURY COMMUNITY KITCHEN

The Hawkesbury Community Kitchen is one of the Richmond Club's long standing supported charities. They are a Christian-based organisation that was established in Windsor in 1991 that provides a drop-in facility for the homeless and disadvantaged people in the Hawkesbury. The facility offers meals, hot showers, referrals and washing facilities as well as an opportunity to talk to a friendly face. The Kitchen is solely run by volunteers that rely on fundraising and donation to provide for the 12-15 people who are served meals on any given night.

The Richmond Club has worked in partnership with the Hawkesbury Community Kitchen for over a decade in order to maintain and improve the facilities for their regular clients. We currently pay the rent for the organisation's building in Macquarie St, Windsor, whilst also sourcing essential equipment for the kitchen in order to keep the service operating. We also offer regular donations of food.

In recent years we have worked with the management of the community kitchen to find a new location for the service, as it has outgrown its current premises. A new building promises better access to services for a wider range of clients.

We recognise the value of a drop-off and community kitchen facility in the Hawkesbury, and are positive that our long term support to provide stability to such a service will directly benefit those in the community who are homeless and disadvantaged.



## OUR PEOPLE

## RICHMOND CLUB GROUP NAMED HAWKESBURY'S MOST INCLUSIVE EMPLOYER



Richmond Club has won the 2018 Hawkesbury's Most Inclusive Employer award, sponsored by Nova Employment, at the recent Local Business Awards. Chairman Geoff Luscombe said this recognition of the club's long-standing commitment to employ people with disabilities was a proud moment for the Group.

Staff are engaged in various positions across multiple sites throughout the group, including bar service, administration, catering and maintenance, changing workplace attitudes and awareness.

"We stand by our brand that Richmond Club is 'a place for you' in everything we do," Mr Luscombe said. "We have been Hawkesbury's community heart for 71 years and will continue to be so for a long time to come."

Nova Employment, which works closely with ClubsNSW, assists with training and staff placements, so both employee and employer gain maximum benefit from the right person getting the right job.

Richmond Club Group has long been an advocate for Nova, working closely with Nova Richmond in assisting with job placements and changing workplace awareness in Richmond Club, Richmond Golf Club and Hawkesbury Living aged care, for some years.

Staff, together with Group CEO Kimberley Talbot were featured in Nova's 2017 Focus on Ability print and television advertising campaign.

Your club group had multiple appearances as finalists in four other categories at the 2018 Hawkesbury local business awards. Active8 Richmond for

Fitness Services (2017 winner), Amber Style & Beauty for Hairdresser, The Crafty Brew Café for Café and Hawkesbury Living for Health Improvement Services. We are proud of our level of service reaching such a high standard, and thank our staff, members and loyal customers for their support.

### WORKFORCE PROFILE

At 30 June 2018, there was a total of 234 staff employed across all areas of our organisation (Richmond Club 107, Hawkesbury Living 127). Active 8 employ 21 staff from the Richmond Club's total, while 4 are employed at Amber Style and Beauty. There are no full time staff employed exclusively for Wanderest, with responsibilities shared by Richmond Club staff. Staff employed at Richmond Golf Club are counted in Richmond Club's total, owing to the interchangeable role of staff across both sites.

Both aged care and hospitality are industries with a high proportion of female employees. 75% of Richmond Club and 91% of Hawkesbury Living staff are female. These proportions have increased notably in the last financial year. At both sites, positions are largely direct customer service and care roles and a large proportion of applicants during the recruitment process are female.

In 2017-18, staff turnover for Richmond Club was 19%, or 21 employees, a 2% reduction on the previous year. This resulted in a net loss of 6 staff based on last year's total. Full time employee turnover this year was 25% (increase of 2%), while part time turnover was 23% (no increase/decrease). During the year we employed 4 new staff in management roles.



## OUR PEOPLE

Hawkesbury Living experienced a turnover rate of 30% (39 employees), an overall increase of 7.5% compared to previous years. Casual employees had a turnover rate of 41% (14), Part-time employee turnover was 28% (25), and there were no full time employees terminated this year.

### DIVERSITY AND WELLBEING

Both Richmond Club and Hawkesbury Living have a Collective Bargaining Agreement in place for engaging our employees. These agreements, which were last reviewed in 2013, are developed by a volunteer group of staff and address a wide range of issues, including awards, overtime, and public holidays.

In 2017-18 negotiations have taken place to introduce the cashing out of accumulated sick leave as an additional benefit within the Collective Bargaining Agreement. This policy is set to be voted on by staff in November 2018 with the roll-out of the policy to take place over the next three years.

A diverse workforce encourages innovation and improves the overall culture of our staff and the organisation. Our employment policies are driven by Equal Employment Opportunity (EEO) legislation that ensures that the work

environment is equal for everyone regardless of age or gender.

Another benefit of collective bargaining agreements and awards wages is that staff wages are based on experience and responsibility over indicators of diversity. Consequently, the wage ratio of male and female staff in the same operational role is 1:1. The minimum wage as defined by Fair Work Australia in 2017-18 was \$18.93 per hour, in contrast the entry level wage at Richmond Club and Richmond Golf Club (Level 2) is \$21.29.



### RICHMOND CLUB TURNOVER

GENDER	NUMBER	PERCENTAGE
Male	12	44%
Female	9	11%
<b>EMPLOYMENT TYPE</b>		
Full Time	8	25%
Part Time	8	23%
Casual	5	12%
<b>TOTAL</b>	<b>21</b>	<b>19%</b>

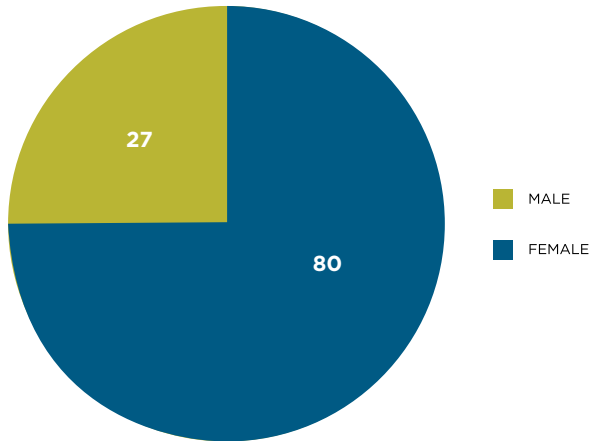
### HAWKESBURY LIVING TURNOVER

GENDER	NUMBER	PERCENTAGE
Male	4	36%
Female	35	30%
<b>EMPLOYMENT TYPE</b>		
Full Time	0	0%
Part Time	25	28%
Casual	14	41%
<b>TOTAL</b>	<b>39</b>	<b>30%</b>

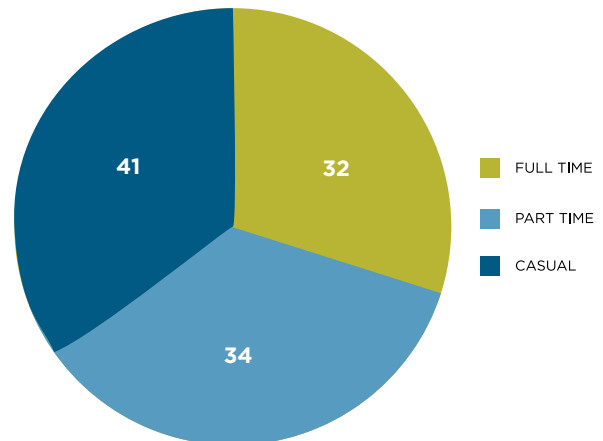
## OUR PEOPLE

## RICHMOND CLUB EMPLOYMENT

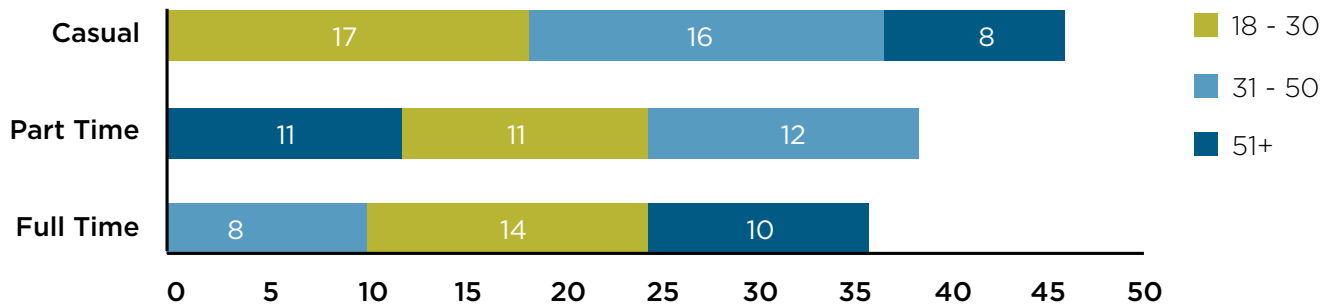
## BY GENDER



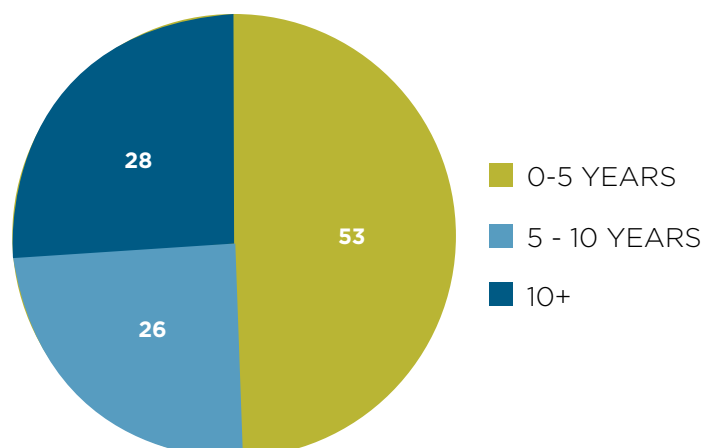
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## BY AGE



## LENGTH OF SERVICE

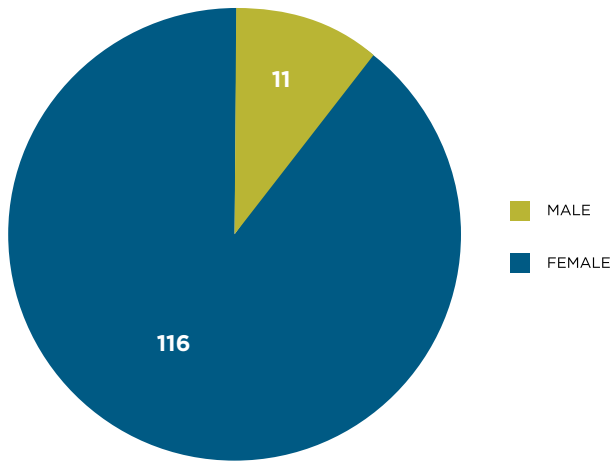




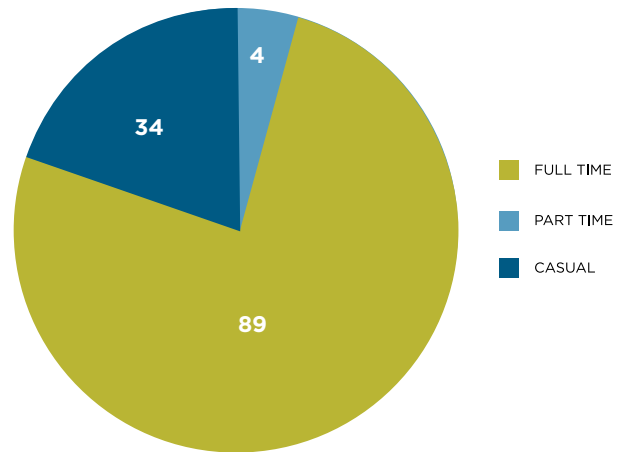
## OUR PEOPLE

## HAWKESBURY LIVING EMPLOYMENT

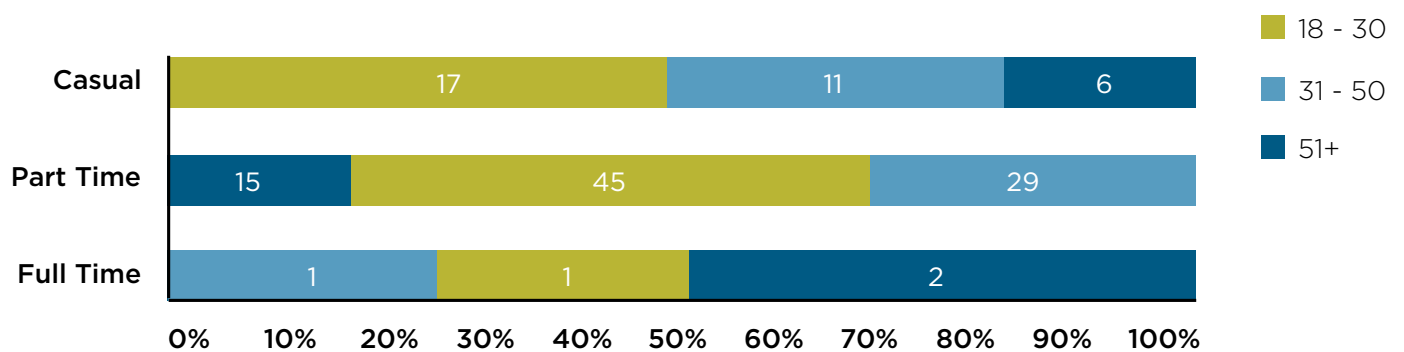
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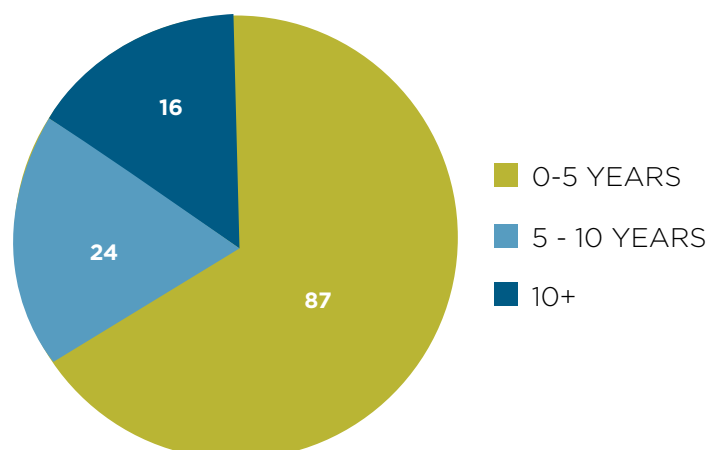
## BY TYPE



## BY AGE



## LENGTH OF SERVICE



## BOARD OF DIRECTORS

# RICHMOND CLUB BOARD OF DIRECTORS

## RESPONSIBILITIES OF THE BOARD

The Board is responsible for the overall corporate governance of the organisation, including its strategic direction, establishing goals for management and monitoring these goals.

The Board reviews and approves the policies and procedures put in place to maintain the highest level of governance for Richmond Club and Hawkesbury Living, which includes:

- Reviewing and approving the strategic direction, budgets and business plans prepared by management;
- Assuring itself of the effectiveness of arrangements for the governance of Richmond Club, Richmond Golf Club, and Hawkesbury Living including:
  - The quality of service provision;
  - The appropriateness of organisation arrangements and structures, and
  - The adequacy of internal controls and processes.

## COMPOSITION OF THE BOARD

Composition of the Board is determined in accordance with the club's Articles of Association and by-laws. The Richmond Club Board comprises eight independent non-executive directors including the chairman and vice chairman. All positions are elected by members of the club. The Hawkesbury Living Board also consists of eight independent non-executive positions that are currently filled by the Richmond Club Board.

Board members are elected by the membership base of Richmond Club for a two year period. Appropriate qualifications and experience for candidates is made available to members for consideration. Causal Board vacancies are also filled by the Board with regard to appropriate qualifications and experience. Succession planning is also practised in line with good corporate governance principles, with the Board identifying suitable candidates from the community.

## BOARD MEETINGS

The development of procedures to improve our economic, social and environmental performance is the responsibility of the Group CEO, who then makes recommendations regarding the strategic direction of the organisation to the Board of Directors. This includes elements such as risk and opportunity, operations and compliance.

Both Boards are required to meet at least monthly and follow meeting guidelines that ensure all Directors are made aware of and have available all necessary information to participate in an informed discussion on all agenda items. Board members are required to disclose any conflicts of interest at every Board meeting, which are then notified to the Office of Liquor and Gaming.

## RISK MANAGEMENT

We believe that there are significant opportunities that exist through promoting sustainability principles within our organisation. These opportunities can be both financial and reputational, and through good business practice, we are able benefit greatly from integrating elements of sustainability into our operation.

Similarly, our key areas of sustainability risk lie in failure to operate efficiently and responsibly while not meeting compliance and regulation standards. This can also involve not reaching our sustainability targets and missing out on the improved performance targets that are a result of reaching our goals.

Controls in place to manage risk include:

- Policies and procedures, especially in regard to operations and codes of conduct;
- A dedicated member of our executive management team dealing with compliance and legal issues;
- A risk management system integrated into operations and procedures;
- Formalised management reporting against our objectives.

## Directors in 2017-2018

### Geoffrey Luscombe – Chairman, elected 18 November 2009

Chairman 9 years, Vice Chairman 8 years. Board member 20 years, Club member 42 years. Retired Police Officer, Real Estate Agent.

### Garry Watterson – Vice Chairman, elected 1 November 2013

Vice Chairman 5 years, Board member 15 years, Club member 34 years. Retail Services Manager. Retired.

### Peter Chidgey

Board Member 13 years, Vice Chairman 5 years, Club Member 15 years. Company Director, CEO.

### Gregory Thompson

Board Member 9 years, Club member 9 years. Veterinary Surgeon.

### James Bullock

Board Member 3 years, Club Member 12 years. Business Owner/Director.

### Dianne Finch

Board Member 3 years, Club Member 27 Years. Business Owner. Retired Vice Mayor and Councillor. of Hawkesbury City Council.

### Jared Zak – Resigned 26 June 2018

Board member 2 years. Club member 2 years. Local Solicitor.

### John Kane

Board member 1 year. Club member 6 years. RAAF Squadron Leader, Executive member of the Association, State Commissioner Scouts NSW, past National Director of Duke of Edinburgh Award of Australia and past Director with Deloitte.



**GEOFFREY LUSCOMBE**  
CHAIRMAN



**GARRY WATTERSON**  
VICE - CHAIRMAN



**PETER CHIDGEY**



**JOHN KANE**



**DIANNE FINCH**



**JARED ZAK**



**GREG THOMPSON**



**JIM BULLOCK**

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



## SUSTAINABILITY RISK AND OPPORTUNITY

We promote sustainability principles at every opportunity within our organisation. By do this through financial and reputational opportunities, as well as good business practice, right across our operation.

Sustainable practice gives us a distinct edge and advantage over our business competitors, amid a climate of increasing cost of resources and ever growing need for improved infrastructure and services in the Hawkesbury. This flows through to our staff, residents, members and environment.

Our key areas of sustainability risk lay in not meeting compliance and regulation standards, operating inefficiently, and not reaching sustainability or performance targets.

Controls we have in place to manage our risk include:

- Policies and procedures, especially in regard to operations and codes of conduct;
- A dedicated member of our executive management team dealing with compliance and legal issues;
- A risk management system integrated into operations and procedures;
- Formalised management reporting against our objectives.

### REPUTATIONAL OPPORTUNITIES/RISKS

- Protection of the health and wellbeing of staff/staff satisfaction;
- Gain/loss of goodwill as an equal opportunity employer;
- Sustainability performance affects the industry perception of our governance/management;
- Unmet social, economic and environmental sustainability targets;
- Gain/loss of support from community partners and industry stakeholders.

### FINANCIAL OPPORTUNITIES/RISKS

- Reduction in resource use to offset any increase in the cost of goods and services;
- Elimination of the cost associated with resource inefficiency;
- Risk of non-compliance with regulations, resulting in monetary fines and/or punitive action.





# FINANCIAL STATEMENTS

42. RICHMOND CLUB  
FINANCIAL STATEMENTS

69. HAWKESBURY LIVING CANCER  
TRUST CHAIRMAN'S REPORT

70. HLCT FINANCIAL STATEMENTS



RICHMOND CLUB LIMITED & CONTROLLED ENTITY  
ABN 14 001 034 911

ANNUAL FINANCIAL STATEMENTS

FOR THE YEAR ENDED  
30 JUNE 2018

RICHMOND CLUB LIMITED & CONTROLLED ENTITY  
ABN 14 001 034 911

DIRECTORS' REPORT

Your directors present their annual report on the company for the financial year ended 30 June 2018.

The names of the directors in office at any time during or since the end of the year are as follows:

Geoffrey Luscombe  
Garry Watterson  
Peter Chidgey  
Gregory Thompson  
James Bullock  
Dianne Finch  
Jared Zak (resigned 26 June 2018)  
John Kane.

The Directors' qualifications, experience & special responsibilities are as follows:

GEOFFREY LUSCOMBE – Chairman, elected 18 November 2009.  
Chairman 9 years. Vice Chairman 7 years. Board member 20 years. Club member 42 years. Retired Police Officer.  
Real Estate Agent. .

GARRY WATTERSON - Vice Chairman, elected 1 November 2013.  
Vice Chairman 5 years. Board member 15 years. Club member 34 years. Retail Services Manager. Retired.

PETER CHIDGEY  
Board member 13 years. Vice Chairman 5 years. Club member 15 years. Company Director, CEO.

GREGORY THOMPSON  
Board member 9 years. Club member 9 years. Veterinary Surgeon.

JAMES BULLOCK  
Board member 3 year. Club member 12 years. Business Owner/Director.

DIANNE FINCH  
Board member 3 year. Club member 27 years. Business Owner. Retired Vice Mayor and Councillor of Hawkesbury City Council.

JARED ZAK – (Resigned 26 June 2018)  
Board member 2 year. Club member 2 Year. Local Solicitor.

JOHN KANE  
Board member 1 year. Club member 6 years. RAAF Squadron Leader, Executive member of the Defence Force Welfare Association, State Commissioner Scouts NSW, past National Director of Duke of Edinburgh Award of Australia and past Director with Deloitte.

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



RICHMOND CLUB LIMITED & CONTROLLED ENTITY  
ABN 14 001 034 911

DIRECTORS' REPORT (continued)

The principle activities of the company are the conduct of a licensed social, sporting & recreation club and the operation of a nursing home and retirement units in Richmond, NSW through its controlled entity.

The long term objectives are as follows:

- To continually improve the quality of the services we provide including food, beverage, gaming, sport, recreation, fitness, children's play area, caravan facility, function centre, entertainment, retirement living, residential aged care, tourism, golf, and other complimentary services.
- To continue to embrace the sacrifice of our servicemen and women past, present and future.
- To provide a balance of planet, people and profit for communities of the Hawkesbury and surrounding districts.
- To maintain a high standard of aged care and quality services and to develop those services for the Group.
- To continue providing Hawkesbury residents with a sense of dignity as well as comfort, privacy and safety levels.
- To provide affordable, independent housing.
- To assist in the provision of community housing in conjunction with State and Federal government.
- To assist in the development of Hawkesbury Living Cancer Trust and the Len and Margaret Peel Chemotherapy and Infusion Unit and remain the appointer of the Trustees.
- To improve golf course grounds, facilities and clubhouse services to players, members and guests.
- To build stage 4 of Hawkesbury Living specialising in a behavioral unit.
- To reduce aged care waiting lists generally.
- To maintain the excellent course and facilities at Richmond Golf Club.
- To collaborate with other Aged Care providers to increase infrastructure in the Hawkesbury responsibly.
- To collaborate with relevant charities to assist in the provision of childcare services.
- To collaborate with local sporting groups to enhance sports in the Hawkesbury.

The short term objectives are as follows:

- To continue working toward the health and wellbeing of our children, seniors and community including the provision of sport and recreation.
- To cater for our older community and those with special needs, developing health and wellbeing.
- To improve net cash inflows.
- To continually improve and enhance social inclusion programs through our venues and the local community.
- To extend the caravan facility and assist in the development of sustainable tourism through the Hawkesbury and adjoining Local Government Areas.
- To continue to improve our facilities at the registered clubs including integrating the Hotel complex with the Club.

To achieve these objectives, the company adopted the following strategies and measures of performance:

- The use of benchmarking and key performance indicators within that process including profitability, efficiency, membership, staff productivity, cost control, gross profit in core trading areas, ratios, marketing, cash flow from operations to reinvestment in capital expenditure and community support. Community support performance is not only the amount of funds directed to that area but the amount of "in kind" support provided.
- To continually strive to operate efficiently and in a manner that is consistent with accepted business practice to ensure facilities are preserved, member benefits are maintained and community support is ongoing.
- We constantly monitor member, guest and residents' satisfaction of services and facilities.
- The training of employees to ensure the highest levels of service are provided to our members, guests and aged care residents.
- The company is actively involved with government representatives and departments with the club and aged care environments.
- Assessment and other accreditation standards and other responsibilities as required by the Aged Care Act 1997. Assessments include surprise and arranged visitations.

RICHMOND CLUB LIMITED & CONTROLLED ENTITY  
ABN 14 001 034 911

DIRECTORS' REPORT (continued)

A copy of the auditor's independence declaration for the year ended 30 June 2018, as required under section 307C of the Corporations Act 2001 was received and is attached.

During the financial year 14 meetings of directors were held. Attendances were as follows:

	Number of Meetings Eligible to Attend	Number of Meetings Attended
Geoffrey Luscombe	12	10
Garry Watterson	12	12
Peter Chidgey	12	12
Gregory Thompson	12	11
James Bullock	12	12
Dianne Finch	12	12
Jarad Zak	12	4
John Kane	12	7

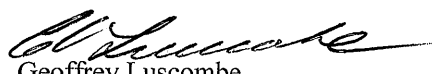
Review of operations

The profit attributable to members of the entity for the year was \$(38,575) (2017: \$181,739). Revenue of \$23,929,257 was a 0.96% or \$228,317 increase on last year's result of \$23,700,940.

The company is incorporated under the Corporations Act 2001 and is a company limited by guarantee.

The company has two classes of ordinary membership, ordinary & junior. Each member is liable to contribute no more than four dollars in the event the company is wound up. The collective liability of members was \$82,716 (last year \$85,612).

Signed in accordance with a resolution of the Board of Directors

  
Geoffrey Luscombe  
Chairman

Dated: 25<sup>th</sup> September 2018



RICHMOND CLUB LIMITED & CONTROLLED ENTITY  
ABN 14 001 034 911

DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Richmond Club Limited, the directors of the company declare that:

1. The financial statements and notes, being the Consolidated Income Statement, the Consolidated Statement of Profit or Loss and Other Comprehensive Income, the Consolidated Statement of Financial Position, the Consolidated Statement of Changes in Equity, the Consolidated Statement of Cash Flows and Notes to the Financial Statements, are in accordance with the Corporations Act 2001 and:
  - a. comply with Australian Accounting Standards – Reduced Disclosure Requirements; and
  - b. give a true and fair view of the financial position as at 30 June 2018 and of the performance for the year ended on that date of the consolidated group.
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.



Geoffrey Luscombe  
Director

Dated this 25 September 2018

AUDITOR'S INDEPENDENCE DECLARATION  
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001  
TO THE DIRECTORS OF RICHMOND CLUB LIMITED

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2018 there have been no contraventions of:

- i. the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- ii. any applicable code of professional conduct in relation to the audit.

DUNN KEAN & STAFF  
Chartered Accountants



Partner: David Kean  
Registered Company Auditor  
Signed at 97 Francis Street, Richmond, NSW  
Dated this 25 September 2018

**RICHMOND CLUB LIMITED & CONTROLLED ENTITY**

ABN 14 001 034 911

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2018**

		Consolidated Group	
	NOTE	2018 \$	2017 \$
Revenues			
Sale of Goods	3	2,651,223	2,649,691
Provision of Services	3	20,852,604	20,731,445
Other Revenue	3	425,430	319,804
Cost of Goods Sold	3	(1,127,594)	(1,162,163)
Employee Benefits Expense	3	(10,702,957)	(10,473,922)
Finance Costs		(529,077)	(467,096)
Depreciation, Amortisation and Impairment Expense		(2,060,739)	(2,098,728)
Other Expenses	3	(9,341,225)	(9,076,490)
Support Payments to the Community	4	(219,109)	(226,241)
<b>PROFIT (LOSS) BEFORE INCOME TAX EXPENSE</b>		(51,444)	196,300
LESS: INCOME TAX EXPENSE	5	(12,869)	14,561
<b>NET PROFIT AFTER INCOME TAX EXPENSE</b>		<u>(38,575)</u>	<u>181,739</u>
<b>OTHER COMPREHENSIVE INCOME</b>			
<b>Items that will not be reclassified subsequently to Profit or Loss</b>			
Gains on Revaluation of Land and Buildings		-	17,989
Gains on Revaluation of Intangible Assets		4,850,000	-
<b>Items that may be reclassified subsequently to Profit or Loss</b>			
Fair Value Gains (Losses) on Available For Sale Financial Assets		(259)	1,136
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		<u>4,849,741</u>	<u>19,125</u>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<u>4,811,166</u>	<u>200,864</u>
<b>PROFIT (LOSS) ATTRIBUTABLE TO MEMBERS OF THE ENTITY</b>		<u>(38,575)</u>	<u>181,739</u>
<b>TOTAL COMPREHENSIVE INCOME (LOSS) ATTRIBUTABLE TO MEMBERS OF THE ENTITY</b>		<u>4,811,166</u>	<u>200,864</u>

The accompanying notes form part of the financial statements

**RICHMOND CLUB LIMITED & CONTROLLED ENTITY**

ABN 14 001 034 911

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2018**

		Consolidated Group	
	NOTE	2018 \$	2017 \$
<b>CURRENT ASSETS</b>			
Cash & Cash Equivalents	6	3,237,992	3,581,284
Trade & Other Receivables	7	693,677	569,146
Inventories	8	84,097	115,264
Other Current Assets	9	190,786	206,674
<b>TOTAL CURRENT ASSETS</b>		<b>4,206,552</b>	<b>4,472,368</b>
<b>NON-CURRENT ASSETS</b>			
Financial Assets	10	10,995	8,561
Property, plant and equipment	11	41,291,224	40,207,122
Intangible assets	12	10,288,384	5,407,573
Deferred tax assets	15	170,243	157,374
Other Non Current Assets	9	177	203,711
<b>TOTAL NON-CURRENT ASSETS</b>		<b>51,761,023</b>	<b>45,984,342</b>
<b>TOTAL ASSETS</b>		<b>55,967,575</b>	<b>50,456,709</b>
<b>CURRENT LIABILITIES</b>			
Trade & other payables	13	3,278,499	3,047,508
Borrowings	14	9,630,693	8,447,982
Current tax liabilities	15	-	-
Provisions	16	916,827	936,793
<b>TOTAL CURRENT LIABILITIES</b>		<b>13,826,019</b>	<b>12,432,283</b>
<b>NON-CURRENT LIABILITIES</b>			
Trade & other payables	13	652,796	766,104
Borrowings	14	7,058,132	7,679,860
Deferred tax liabilities	15	202,398	202,139
Provisions	16	186,584	145,843
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>8,099,910</b>	<b>8,793,946</b>
<b>TOTAL LIABILITIES</b>		<b>21,925,929</b>	<b>21,226,229</b>
<b>NET ASSETS (LIABILITIES)</b>		<b>34,041,646</b>	<b>29,230,480</b>
<b>EQUITY</b>			
Reserve	25	12,865,497	8,015,756
Retained profits		21,176,149	21,214,724
<b>TOTAL EQUITY</b>		<b>34,041,646</b>	<b>29,230,480</b>

The accompanying notes form part of the financial statements



**RICHMOND CLUB LIMITED & CONTROLLED ENTITY**

ABN 14 001 034 911

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2018**

	Retained Earnings \$	Revaluation Surplus \$	Total \$
<b>Balance at 1 July 2016</b>	21,032,985	7,996,631	29,029,616
Profit attributable to members	181,739		181,739
Other Comprehensive Income for the year			
Gains on Revaluation of Land and Buildings		17,989	17,989
Fair Value Gains/(Losses) on Available For Sale Financial Assets		1,136	1,136
<b>Balance at 1 July 2017</b>	21,214,724	8,015,756	29,230,480
Profit attributable to members	(38,575)		(38,575)
Other Comprehensive Income for the year			
Gains on Revaluation of Intangible Assets		4,850,000	4,850,000
Fair Value Gains/(Losses) on Available For Sale Financial Assets		(259)	(259)
<b>Balance at 30 June 2018</b>	21,176,149	12,865,497	34,041,646

The accompanying notes form part of the financial statements

**RICHMOND CLUB LIMITED & CONTROLLED ENTITY**

ABN 14 001 034 911

**CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2018**

	Consolidated Group	
NOTE	2018	2017
	\$	\$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Receipts from Members, Visitors, Residents, Government and Others	23,827,551	23,483,463
Payments to suppliers and employees	(21,395,755)	(20,845,222)
Interest Received	290	288,668
Finance Costs Paid	(528,142)	(752,622)
Net Cash provided by (used in) Operating Activities	<u>1,903,944</u>	<u>2,174,288</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Acquisition of Property, Plant and Equipment	(3,234,353)	(2,073,868)
Acquisition of Intangible Assets	-	(254,545)
Proceeds from disposal of Property, Plant & Equipment	141,500	10,455
Net cash provided by (used in) investing activities	<u>(3,092,853)</u>	<u>(2,317,959)</u>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from borrowings	3,246,924	5,491,811
Repayment of borrowings	(2,401,307)	(4,030,532)
Net cash provided by (used in) financing activities	<u>845,617</u>	<u>1,461,279</u>
<b>NET INCREASE IN CASH HELD</b>	(343,292)	1,317,608
Cash at the beginning of the year	3,581,284	2,263,676
<b>CASH AT THE END OF THE FINANCIAL YEAR</b>	<u>6</u> <u>3,237,992</u>	<u>3,581,284</u>

**RICHMOND CLUB LIMITED & CONTROLLED ENTITY**

ABN 14 001 034 911

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

The consolidated financial statements and notes represent those of Richmond Club Limited and controlled entity ("Consolidated Group" or "Group"). Richmond Club Limited is a company limited by guarantee, incorporated and domiciled in Australia

The separate financial statements of the parent entity Richmond Club Limited, have not been presented within this financial report as permitted by the Corporations Act 2001.

The directors have determined that the Group is not publically accountable.

The directors authorised the issue of the Financial Report on 25 September 2018.

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****Basis of Preparation**

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements of the Australian Accounting Standards Board and the Corporations Act 2001. The company is a not for profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the Australian Accounting Standards Board has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accrual 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.

**a. Principles of Consolidation**

The consolidated financial statements incorporate all assets, liabilities and results of the parent (Richmond Club Limited) and its wholly owned subsidiary (Hawkesbury Living Pty Ltd). Subsidiaries are entities the parent controls. The parent controls an entity when it is exposed to, or has the rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.

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

There are no non-controlling interests in any companies in the consolidated group.

**Business Combinations**

Business Combinations where an acquirer obtains control over one or more businesses.

A business combination is accounted for by applying the acquisition method, unless it is a combination involving entities or businesses under common control. The business combination will be accounted for from the date that control is attained whereby the fair values of the identifiable assets acquired and liabilities (including contingent liabilities) assumed are recognised (subject to certain limited exceptions).

When measuring the consideration transferred in the business combination, any asset or liability resulting from a contingent consideration arrangement is also included. Contingent consideration classified as an asset or a liability is remeasured in each reporting period to fair value recognising any change to fair value in profit or loss, unless the change in value can be identified as existing at acquisition date.

All transaction costs incurred in relation to business combinations, other than those associated with the issue of a financial instrument are recognised as expenses in profit or loss.

The acquisition may result in the recognition of goodwill or a gain from a bargain purchase.



# **RICHMOND CLUB LIMITED & CONTROLLED ENTITY**

ABN 14 001 034 911

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018 Continued**

### **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES continued**

#### **b. Income Tax**

The income tax expense (revenue) for the year comprises income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to the profit or loss is the tax payable on taxable income. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year.

Current and deferred income tax expense (income) is charged or credited outside profit or loss when the tax item relates to items that are recognised outside profit or loss.

Except for business combinations, no deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled and their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised. Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where a legally enforceable right to set-off exists and the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

The company, using the principle of mutuality, is only liable for income tax based on earnings from non-members and external parties.

No provision for income tax has been raised for the subsidiary as it is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

#### **c. Inventories**

Inventories held for sale are measured at the lower of cost and net realisable value.

Inventories acquired at no cost, or for nominal consideration, are valued at the current replacement cost as at the date of acquisition.

#### **d. Financial Instruments**

##### **Initial Recognition and Measurement**

Financial assets and financial liabilities, are recognised when the entity becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted). Financial instruments are initially measured at fair value plus transactions costs, except where the instrument is classified "at fair value through profit or loss" in which case transaction costs are recognised immediately as expenses in profit or loss.

##### **Classification and Subsequent Measurement**

Financial instruments are subsequently measured at fair value (refer to Note 1(q)), amortised cost using the effective interest method or cost.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the initial amount and the maturity amount calculated using the effective interest method.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts future estimated cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying amount with a consequential recognition of an income or expense item in profit or loss.

##### **Available For Sale Investments**

Available for sale financial assets are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

# **RICHMOND CLUB LIMITED & CONTROLLED ENTITY**

ABN 14 001 034 911

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018 Continued**

### **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES continued**

#### **d. Financial Instruments continued**

They are subsequently measured at fair value with any remeasurements other than impairment losses recognised in other comprehensive income. When the financial asset is derecognised, the cumulative gain or loss pertaining to the asset previously recognised in other comprehensive income is reclassified into profit or loss.

Available for sale financial assets are classified as non current assets when they are not expected to be sold within 12 months after the end of the reporting period. All other available for sale financial assets are classified as current assets.

#### **Held to Maturity Investments**

Held to maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the group's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

#### **Loans and Receivables**

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

#### **Financial Liabilities**

Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

#### **Impairment**

At the end of each reporting period, the group assesses whether there is objective evidence that a financial asset has been impaired. A financial asset or a group of financial assets is deemed to be impaired if, and only if, there is objective evidence that impairment as a result of one or more events (a "loss event") has occurred, which has an impact on the estimated future cash flows of the financial asset(s).

In the case of available for sale financial assets, a significant or prolonged decline in the market value of the instrument is considered to constitute a loss event. Impairment losses are recognised in profit or loss immediately. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

For financial assets carried at amortised cost (including loans and receivables), a separate account is used to reduce the carrying amount of financial assets impaired by credit losses. After having taken all possible measures of recovery, if management establishes that the carrying amount cannot be recovered by any means, at that point the written-off amounts are charged to the allowance account or the carrying amount of impaired financial assets is reduced directly if no impairment amount was previously recognised in the allowance account.

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the Group recognises the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

#### **Derecognition**

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or have expired. The difference between the carrying amount of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed is recognised in profit or loss.

#### **e. Property, Plant and Equipment**

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

#### **Freehold Property**

Freehold land and buildings are shown at their fair value based on valuations by external independent valuers, less subsequent depreciation for buildings. In periods when the freehold land and buildings are not subject to an independent valuation, the directors conduct directors' valuations to ensure the carrying amount for the land and buildings is not materially different to the fair value.

**RICHMOND CLUB LIMITED & CONTROLLED ENTITY**

ABN 14 001 034 911

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018 Continued****1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES continued****e. Property, Plant and Equipment continued**

Increases in the carrying amount arising on revaluation of land and buildings are recognised in other comprehensive income and accumulated in the revaluation surplus in equity. Decreases that offset previous increases of the same class of asset are recognised in other comprehensive income under the heading of revaluation surplus. All other decreases are recognised in profit or loss.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount restated to the revalued amount of the asset.

Freehold land and buildings that have been contributed at no cost, or for nominal cost are valued at the fair value of the asset at the date it is acquired.

**Plant and equipment**

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(f) for details of impairment).

**Depreciation**

The depreciable amount of all fixed assets including buildings and capitalised lease assets but excluding freehold land is depreciated on a straight line basis over the assets useful life to the consolidated group commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Buildings 1%-5%

Plant, Equipment, Gaming Machines & Vehicles 2.5%-50%

Leased Assets 10%-50%

The assets residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

**f. Impairment of Assets**

At each the end of each reporting period the entity assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, to the assets carrying value. Any excess of the asset's carrying value over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another standard (e.g. in accordance with the revaluation model in AASB 116). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other standard.

Where it is not possible to estimate the recoverable amount of a class of assets, the entity estimates the recoverable amount of the cash-generating unit to which the class of asset belongs.

Impairment testing is performed annually for intangible assets with indefinite lives.

**g. Employee Benefits****Short-term Employee Benefits**

Provision is made for the company's obligation for short-term employee benefits. Short term employee benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages and salaries. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled. The company's obligations for short-term employee benefits such as wages and salaries are recognised as a part of current trade and other payables in the statement of financial position.



# **RICHMOND CLUB LIMITED & CONTROLLED ENTITY**

ABN 14 001 034 911

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018 Continued**

### **1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES continued**

#### **g. Employee Benefits continued**

##### **Other Long-term Employee Benefits**

The company classifies employee's long service leave and annual leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the company's obligation for other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss classified under employee benefits expense.

The company's obligations for long-term employee benefits are presented as non-current liabilities in its statement of financial position, except where the company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which the obligations are presented as current liabilities.

#### **h. Leases**

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the company are classified as finance leases. Finance leases are capitalised, recording an asset and a liability equal to the value of the minimum lease payments including any guaranteed residual values. Leased assets are depreciated on a straight line basis over their estimated useful lives where it is likely the entity will obtain ownership of the asset. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses on a straight line basis over the lease term. Lease incentives for operating leases were not received.

#### **i. Cash & Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short term borrowings in current liabilities in the statement of financial position.

#### **j. Revenue**

Revenue from the sale of goods is recognised upon delivery of goods to customers.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

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

Members' Subscriptions and other income in advance is brought to account in the financial year in which it relates.

All revenue is stated net of the amount of goods and services tax (GST).

The upfront payment from the external caterer of \$1,133,076 settled by the contribution of assets to that value in the year ended 30 June 2015 is recognised over the 10 year period of the external catering contract.

#### **k. Goods & Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. Receivables and payables in the statement of financial position are shown inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in net receipts from customers or payments to suppliers.

#### **l. Comparative Figures**

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year. Although there has been no change in accounting standards, a number of comparatives were amended in the Statement of Profit or Loss and Other Comprehensive Income and the Notes to the Financial Statements to provide more meaningful information to members.

#### **m. Intangibles**

The subsidiary company capitalises the acquisition of Bed Licences & Corporate Branding at cost at inception. Bed Licences are considered to have an indefinite useful life. Intangible assets are tested each year for impairment & are carried at cost less any accumulated impairment losses. Any licences granted at lower than fair value are recorded at fair value with the difference being recorded as a contribution in profit or loss.

Gaming Licences were recognised at fair value as part of the acquisition of the net assets of Richmond Golf Club Limited.

## RICHMOND CLUB LIMITED & CONTROLLED ENTITY

ABN 14 001 034 911

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018 Continued

#### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES continued

##### **m. Intangibles continued**

Existing Gaming Licences held by the company do not meet the recognition criteria under Accounting Standards and have therefore not been recognised in Statement of Financial Position.

##### **n. Provisions**

Provisions are recognised when the group has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

##### **o. Critical Accounting Estimates & Judgements**

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

##### **Key Judgements**

###### **(i) Going Concern Assumption**

The directors have determined that the group is a going concern and the financial report has been prepared on this basis.

###### **(ii) Deferred Tax Assets**

The directors have determined that there is a likelihood the company will earn taxable profits in the future. The company has therefore recognised deferred tax assets on provisions.

###### **(iii) Estimation of useful lives of assets**

The company has estimated the useful lives and related depreciation for property, plant and equipment. The useful lives could change significantly due to technical advances or other events. This could have a material impact on the operating performance and financial position of the company.

###### **(iv) Valuation of bed licences**

The company has 141 bed licences of which 41 have been classified as provisional. Although provisional licences have a lower value, all licences have been revalued at \$70,000 each in accordance with a report by an independent expert valuer. Provisional licences will become active in the next financial year when the new building is expected to be completed.

##### **p. Resident Loans from Aged Care Residents**

These loans, which are repayable on the departure of the resident, are interest free and classified as financial liabilities at fair value through profit or loss. The fair value of the obligation is measured as the ingoing contribution, less any legally accrued retention at reporting date. Although these loans are not expected to be repaid within twelve months these obligations are classified as current liabilities, as required by accounting standards, because the group does not have an unconditional right to defer settlement to more than twelve months after reporting date.

##### **q. Fair Value of Assets and Liabilities**

The company measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard. Fair value is the price the company would receive to sell an asset or would have to pay to transfer a liability in an orderly (ie unforced) transaction between independent, knowledgeable and willing market participants at the measurement date. As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data. To the extent possible, market information is extracted from either the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (ie the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use. The fair value of liabilities and the entity's own equity instruments (excluding those related to share-based payment arrangements) may be valued, where there is no observable market price in relation to the transfer of such financial instruments, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

**RICHMOND CLUB LIMITED & CONTROLLED ENTITY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018 Continued**

	2018 \$	2017 \$
<b>2. PARENT ENTITY</b>		
The following information has been extracted from the books and records of the parent entity & has been prepared in accordance with the accounting standards.		
<b>STATEMENT OF FINANCIAL POSITION</b>		
<b>ASSETS</b>		
Current Assets	1,380,628	990,051
Non Current Assets	<u>36,956,463</u>	<u>37,768,666</u>
<b>TOTAL ASSETS</b>	<u><u>38,337,091</u></u>	<u><u>38,758,717</u></u>
<b>LIABILITIES</b>		
Current Liabilities	4,787,133	4,700,208
Non Current Liabilities	<u>16,480,400</u>	<u>15,676,468</u>
<b>TOTAL LIABILITIES</b>	<u><u>21,267,533</u></u>	<u><u>20,376,676</u></u>
<b>EQUITY</b>		
Revaluation Surplus	5,685,808	5,686,067
Retained Earnings	<u>11,383,750</u>	<u>12,695,974</u>
<b>TOTAL EQUITY</b>	<u><u>17,069,558</u></u>	<u><u>18,382,041</u></u>
<b>STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME</b>		
Total Profit (Loss)	<u>(1,312,224)</u>	<u>(1,089,238)</u>
Total Comprehensive Income (Loss)	<u><u>(1,312,483)</u></u>	<u><u>(1,071,249)</u></u>
<b>3. REVENUE AND EXPENSES</b>	<b>Consolidated Group</b>	
<b>REVENUE</b>		
Sale of Goods		
Beverage	1,445,708	1,446,207
Catering	1,174,354	1,171,550
Gymnasium	23,493	19,561
Hair Salon	<u>7,668</u>	<u>12,374</u>
Total - Sale of Goods	<u><u>2,651,223</u></u>	<u><u>2,649,691</u></u>
Provision of Services		
Gaming Machine Revenue	8,387,826	8,616,908
Gymnasium	436,792	487,657
Hair Salon	213,627	231,812
Golf	1,054,856	932,822
External Catering	193,314	192,031
Other Services	269,892	312,393
Aged Care Facility	10,296,299	9,957,822
Total - Provision of Services	<u><u>20,852,604</u></u>	<u><u>20,731,445</u></u>
<b>Total Operating Revenue</b>	<u><u>23,503,827</u></u>	<u><u>23,381,136</u></u>
Non-Operating Revenue		
Sale of Gaming Licences	-	196,000
Other Non-Operating Revenue	<u>425,430</u>	<u>123,804</u>
<b>Total Non-Operating Revenue</b>	<u><u>425,430</u></u>	<u><u>319,804</u></u>



**RICHMOND CLUB LIMITED & CONTROLLED ENTITY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018 Continued**

	Consolidated Group	
	2018	2017
	\$	\$
<b>3. REVENUE AND EXPENSES continued</b>		
<b>EXPENSES</b>		
Cost of Goods Sold		
Beverage Trading	618,931	600,180
Catering	487,243	531,392
Gymnasium	569	2,819
Hair Salon	20,851	27,772
Total - Cost of Goods Sold	<u>1,127,594</u>	<u>1,162,163</u>
Employee Remuneration & Benefits		
Wages and Salaries	8,893,261	8,667,431
Superannuation Expense	852,283	829,398
Annual & Long Service Leave	828,004	866,873
Fringe Benefits Tax	43,883	33,609
Other Employee Benefits Expense	85,526	76,609
Total Employee Remuneration and Benefits	<u>10,702,957</u>	<u>10,473,922</u>
Other Expenses		
Catering Expenses	103,858	128,491
External Catering Expenses	27,419	31,966
Beverage Trading Expenses	36,536	43,330
Gaming Machine Expenses & Taxes	2,302,930	2,296,665
Gymnasium Expenses	83,726	84,023
Hair Salon Expenses	12,836	13,171
Golf Expenses	442,569	430,531
Membership Expenses	18,790	33,772
Aged Care Facility Expenses	2,402,560	2,128,750
Entertainment & Promotion	1,187,563	1,208,187
Occupancy Costs	1,050,890	966,931
Repairs & Maintenance (excluding Gaming)	290,147	347,889
Consultancy Fees	111,258	102,039
Insurance	303,641	284,371
Miscellaneous	966,502	976,377
Total - Other Expenses	<u>9,341,225</u>	<u>9,076,490</u>

Significant revenue and expenses are disclosed above.

**4. SUPPORT PAYMENTS TO THE COMMUNITY**

Club Donations and Sporting Club payments	<u>219,109</u>	<u>226,241</u>
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The club applies to specific community welfare and social services under the ClubGRANTS scheme in accordance with the Gaming Machine Tax Act 2001.

This scheme runs from 1 September 2016 to the 31 August 2017 and expenditure for this period are as follows:

	31 Aug 2018	31 Aug 2017
Cash Donations - Category 1 and 2	833,335	667,666
In-Kind Donations - Category 1 and 2	67,949	201,064
	<u>901,284</u>	<u>868,730</u>

**RICHMOND CLUB LIMITED & CONTROLLED ENTITY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018 Continued**

	Consolidated Group	
	2018	2017
	\$	\$
<b>5. INCOME TAX</b>		
The prima facie income tax on profit from ordinary activities before income tax is reconciled to income tax expenses as follows:		
The prima facie income tax on net profit before income tax at 27.5% (last year 30%)	(14,147)	54,522
Tax Effect of		
- Non assessable & non deductible items relating to mutuality	433,880	278,847
- Other permanent differences	(82,348)	(6,477)
- Prior Year Tax Losses	-	-
- Current Year Tax Losses	-	68,962
- Non assessable & non deductible items due to tax exempt status of subsidiary	(350,253)	(381,293)
Prima facie tax after permanent differences	<u>(12,869)</u>	<u>14,561</u>
Tax Effect of Timing Differences		
- Movement in provisions	(12,869)	14,561
- Change in Effective tax rate	-	-
Increase in deferred tax assets	<u>(12,869)</u>	<u>14,561</u>
The components of tax expense comprise		
Current Tax	-	-
Deferred Tax	<u>(12,869)</u>	<u>14,561</u>
	<u>(12,869)</u>	<u>14,561</u>
<b>6. CASH &amp; CASH EQUIVALENTS</b>		
Cash on Hand	210,100	234,000
Cash at Bank	<u>3,027,892</u>	<u>3,347,284</u>
	<u>3,237,992</u>	<u>3,581,284</u>
Reconciliation of cash and cash equivalents		
Cash and cash equivalents at the end of the financial year as shown in the statement of cash flows are reconciled to items in the statement of financial position as follows:		
Cash and cash equivalents	<u>3,237,992</u>	<u>3,581,284</u>
	<u>3,237,992</u>	<u>3,581,284</u>
<b>7. TRADE &amp; OTHER RECEIVABLES</b>		
CURRENT		
Trade Receivables	31,648	19,643
Less: Provision for Impairment of Receivables	<u>(9,783)</u>	<u>(9,783)</u>
	21,865	9,860
Receivables - Residents	369,753	279,805
Other Receivables	<u>302,059</u>	<u>279,481</u>
	<u>693,677</u>	<u>569,146</u>
<b>8. INVENTORIES</b>		
CURRENT		
At cost	<u>84,097</u>	<u>115,264</u>

**RICHMOND CLUB LIMITED & CONTROLLED ENTITY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018 Continued**

	Consolidated Group	
	2018	2017
	\$	\$
<b>9. OTHER ASSETS</b>		
<b>CURRENT</b>		
Prepayments	190,786	206,674
	<u>190,786</u>	<u>206,674</u>
<b>NON CURRENT</b>		
Business Development Expenditure carried forward	177	141,448
Other Non Current Assets	-	62,263
	<u>177</u>	<u>203,711</u>
<b>10. FINANCIAL ASSETS</b>		
<b>NON CURRENT</b>		
Available for sale financial assets	10,995	8,561
Total financial assets	<u>10,995</u>	<u>8,561</u>
<b>Available For Sale Financial Assets Comprise:</b>		
- Shares in listed company	10,995	8,561
Total available for sale financial assets	<u>10,995</u>	<u>8,561</u>
<b>11. PROPERTY, PLANT &amp; EQUIPMENT</b>		
Freehold Land, Buildings and Improvements - at valuation	36,446,917	36,177,178
Less: Accumulated Depreciation	(5,008,283)	(4,387,248)
Less: Accumulated Impairment	(40,000)	(40,000)
	<u>31,398,634</u>	<u>31,749,930</u>
Building Project in Progress	2,561,529	872,227
Total Land & Buildings	<u>33,960,163</u>	<u>32,622,157</u>
Leasehold Improvements	863,369	798,418
Less: Accumulated Amortisation	(400,734)	(340,864)
Total Leasehold Improvements	<u>462,635</u>	<u>457,554</u>
Plant and Equipment, Bowling Greens and Poker Machines - at cost	20,009,663	16,692,744
Less: Accumulated Depreciation	(15,268,162)	(11,808,432)
Total Plant and Equipment, Bowling Greens and Poker Machines - at cost	<u>4,741,501</u>	<u>4,884,312</u>
Leased Assets - at cost	2,703,761	5,023,437
Less: Accumulated Depreciation	(576,836)	(2,780,338)
Total Leased Assets - at cost	<u>2,126,925</u>	<u>2,243,099</u>
Total Property, Plant & Equipment	<u>41,291,224</u>	<u>40,207,122</u>
(a) Movements in Carrying Amounts		
<b>BUILDINGS AND IMPROVEMENTS</b>		
Balance at the beginning of the year	32,622,157	32,595,665
Additions	248,104	229,973
Additions-building in progress	1,689,302	461,718
Revaluation Increment	-	-
Disposals/Transfers	21,636	(148,942)
Impairment	-	-
Depreciation	(621,036)	(516,257)
TOTAL LAND AND BUILDINGS	<u>33,960,163</u>	<u>32,622,157</u>



**RICHMOND CLUB LIMITED & CONTROLLED ENTITY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018 Continued**

	Consolidated Group	
	2018	2017
	\$	\$
<b>11. PROPERTY, PLANT &amp; EQUIPMENT continued</b>		
LEASEHOLD IMPROVEMENTS		
Balance at the beginning of the year	457,554	483,203
Additions	64,952	41,482
Disposals/Transfers	-	-
Depreciation and Amortisation	(59,870)	(67,131)
Carrying amount the end of the year	<u>462,635</u>	<u>457,554</u>
PLANT, EQUIPMENT & GAMING MACHINES		
Balance at the beginning of the year	4,884,312	5,240,223
Additions	511,194	552,877
Disposals/Transfers	214,349	9,965
Depreciation	(868,354)	(918,753)
Carrying amount the end of the year	<u>4,741,501</u>	<u>4,884,312</u>
LEASED ASSETS		
Balance at the beginning of the year	2,243,099	1,843,251
Additions	652,297	925,518
Disposals/Transfers	(336,897)	(23,041)
Depreciation	(431,574)	(502,629)
Carrying amount at the end of the year	<u>2,126,925</u>	<u>2,243,099</u>
TOTAL		
Balance at the beginning of the year	40,207,122	40,162,342
Additions	1,476,548	1,749,850
Additions-building in progress	1,689,302	461,718
Revaluation Increment	-	-
Disposals/Transfers	(100,911)	(162,019)
Impairment	-	-
Depreciation	(1,980,833)	(2,004,770)
Carrying amount at the end of the year	<u>41,291,224</u>	<u>40,207,122</u>
<b>12. INTANGIBLE ASSETS</b>		
Corporate Branding	369,226	180,377
Less: accumulated amortisation	(157,508)	(139,470)
Less: accumulated impairment losses	-	-
Net carrying value	<u>211,718</u>	<u>40,907</u>
Bed Licences at valuation	9,870,000	5,020,000
Less: accumulated impairment losses	-	-
Net carrying value	<u>9,870,000</u>	<u>5,020,000</u>
Gaming Licences at Fair Value - Richmond Golf Club Division	160,000	160,000
Gaming Licences at Cost	63,636	254,546
Less: accumulated impairment losses	(16,970)	(67,879)
Net carrying value	<u>206,667</u>	<u>346,667</u>
Total Intangibles	<u>10,288,384</u>	<u>5,407,573</u>
Reconciliation of Corporate Branding		
Balance at the beginning of year	40,907	58,945
Additions	188,849	-
Amortisation	(18,038)	(18,038)
Carrying value at end of year	<u>211,718</u>	<u>40,907</u>
Reconciliation of Bed Licences		
Balance at the beginning of the year	5,020,000	5,020,000
Revaluation	4,850,000	-
Balance at the end of the year	<u>9,870,000</u>	<u>5,020,000</u>

**RICHMOND CLUB LIMITED & CONTROLLED ENTITY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018 Continued**

	Consolidated Group	
	2018	2017
	\$	\$
<b>12. INTANGIBLE ASSETS continued</b>		
Reconciliation of Gaming Licences		
Balance at the beginning of the year	346,667	160,000
Additions	-	254,546
Impairment	-	(67,879)
Disposals	(140,000)	-
Balance at the end of the year	<u>206,667</u>	<u>346,667</u>
<p>Gaming Licences were recognised at fair value as part of the acquisition of the net assets of Richmond Golf Club Ltd (in liquidation). Additional gaming licences purchased by the company are also recognised. Existing Gaming Licences held by the company do not meet the recognition criteria under Accounting Standards and have therefore not been recognised in the consolidated Statement of Financial Position. Corporate Branding &amp; Bed Licences have been capitalised. Gaming and Bed Licences are considered to have an indefinite life. Although there is no requirement to amortise intangible Gaming and Bed Licence assets with indefinite lives, the carrying value has been reviewed for impairment. Corporate Branding is amortised over its useful life. The aged care facility is licensed for 141 beds (100 active licences and 41 approved in principle)</p> <p>The company has 141 bed licences of which 41 have been classified as provisional. Although provisional licences have a lower value, all licences have been revalued at \$70,000 each in accordance with a report by an independent expert valuer. Provisional licences will become active in the next financial year when the new building is expected to be completed.</p>		
<b>13. TRADE &amp; OTHER PAYABLES</b>		
CURRENT		
Unsecured Liabilities		
Trade Payables	1,376,679	1,341,882
Sundry Payables & Accrued Expenses	1,104,052	915,437
Gaming Machine Tax	419,759	431,753
Income in Advance	378,009	358,436
	<u>3,278,499</u>	<u>3,047,508</u>
NON CURRENT		
Income in Advance	<u>652,796</u>	<u>766,104</u>
	<u>652,796</u>	<u>766,104</u>
Financial Liabilities at amortised cost classified as trade and Other Payables		
Trade & Other Payables		
Current	3,278,499	3,047,508
Non Current	<u>652,796</u>	<u>766,104</u>
	3,931,295	3,813,613
Less: Deferred Income	(1,030,805)	(1,124,540)
Less: Other Payables	(1,104,052)	(915,437)
Financial Liabilities as Trade and Other Payables	<u>1,796,438</u>	<u>1,773,635</u>
<b>14. BORROWINGS</b>		
CURRENT		
Bank Bills - secured	722,600	722,600
Lease Liabilities	846,536	998,035
Interest Free Loans - Aged Care Residents	<u>8,061,557</u>	<u>6,727,347</u>
	<u>9,630,693</u>	<u>8,447,982</u>
NON CURRENT		
Bank Bills - secured	6,023,631	6,746,131
Lease Liabilities	<u>1,034,501</u>	<u>933,729</u>
	<u>7,058,132</u>	<u>7,679,860</u>
(a) Total current and non-current liabilities		
Secured Liabilities		
Bank Bills Secured	722,600	722,600
Lease Liabilities	1,881,037	1,931,763
Interest Free Loans - Aged Care Residents	<u>8,061,557</u>	<u>6,727,347</u>
	<u>10,665,194</u>	<u>9,381,710</u>

**RICHMOND CLUB LIMITED & CONTROLLED ENTITY**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018 Continued**

	Consolidated Group	
	2018	2017
	\$	\$
<b>14. BORROWINGS continued</b>		
(b) The carrying amounts of assets pledged as security are:		
Mortgages		
- Freehold Land & Buildings	33,960,163	32,622,157
Fixed & Floating Charge		
- All Other Assets	22,007,412	17,834,552
Total	<u>55,967,575</u>	<u>50,456,709</u>
(c) The bank debt is secured by a first registered mortgage over certain freehold properties owned by the company. The bank also has a fixed and floating charge over all present and future assets and undertakings of the company and its subsidiary Hawkesbury Living Pty Ltd		
(d) Interest free loans comprise accommodation bonds held from aged care residents.		
(e) Lease liabilities are secured by underlying assets		
<b>15. TAX</b>		
(a) Liabilities		
CURRENT		
Income Tax	<u>-</u>	<u>-</u>
NON CURRENT		
Deferred Tax Liability on:		
TANGIBLE ASSET REVALUATION		
Balance at the beginning of the year	202,139	220,128
Charged to income	-	-
Charged directly to equity	259	(17,989)
Balance at the end of the year	<u>202,398</u>	<u>202,139</u>
Deferred Tax Asset on:		
PROVISIONS		
Balance at the beginning of the year	157,374	171,935
Charged to income	12,869	(14,561)
Charged directly to equity	-	-
Balance at the end of the year	<u>170,243</u>	<u>157,374</u>
<b>16. PROVISIONS</b>		
CURRENT		
Provision for Employee Benefits: Annual Leave	614,434	636,201
Provision for Employee Benefits: Long Service Leave	302,393	300,592
	<u>916,827</u>	<u>936,793</u>
NON CURRENT		
Provision for Employee Benefits: Long Service Leave	186,584	145,843
	<u>186,584</u>	<u>145,843</u>
EMPLOYEE BENEFITS		
Balance at beginning of the year	1,082,636	1,077,635
Additional provisions less amount used	20,775	5,002
Balance at the end of the year	<u>1,103,411</u>	<u>1,082,636</u>



**RICHMOND CLUB LIMITED & CONTROLLED ENTITY**

ABN 14 001 034 911

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018 Continued**

Consolidated Group

2018                      2017  
\$                              \$

**16. PROVISIONS continued**

**Provision for Employee Benefits**

Provision for employee benefits represents amounts accrued for annual leave and long service leave. The current portion for this provision includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service. Based on past experience, the company does not expect the full amount of annual leave or long service leave balances classified as current liabilities to be settled within the next 12 months. However these amounts must be classified as current liabilities since the company does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based upon historical data and judgement. The measurement and recognition criteria for employee benefits has been discussed at note 1(g).

**17. CAPITAL AND LEASING COMMITMENTS**

**(a) Finance Lease Commitments payable not later than one year**

Later than one year but not later than five years

Later than five years

854,283	837,759
1,126,735	1,204,375
-	-
<u>1,981,018</u>	<u>1,585,500</u>

**(b) Operating Lease Commitments payable not later than one year**

Later than one year but not later than five years

Later than five years

46,285	40,707
145,139	40,753
-	-
<u>191,424</u>	<u>92,883</u>

**(c) Capital Expenditure**

Capital expenditure commitments contracted for:

- Buildings

During the financial year the company entered into a contract to extend the Nursing Home building in Hawkesbury Living. The outstanding amount of the contract at balance date was

8,015,504	-
<u>8,015,504</u>	<u>-</u>

**18. EVENTS AFTER THE REPORTING PERIOD**

The directors are not aware of any significant events since the end of the reporting period other than the following:

Preliminary agreement to sell land

The company has signed a preliminary agreement to sell a parcel of land.

As part of the agreement, a hotel is to be built on the site by the purchaser.

Hawkesbury Living Pty Ltd building extension

A project has been undertaken to extend the Hawkesbury Living Nursing Home building, as specified in

Note 17(c) Capital Expenditure Commitments. As part of this project, the Norman Court building was demolished after the end of the reporting period.

**19. CONTINGENT LIABILITIES & CONTINGENT ASSETS**

Estimates of the potential financial effect of contingent liabilities that may become payable:

Agreement with External Caterer:

During the year ended 30 June 2015, the company gained ownership of plant and equipment provided by the external caterer in accordance with an agreement. If this agreement is terminated for any reason prior to the end of the 10 year term the club is liable to repay the caterer a sum for the depreciated value of the equipment based on the schedule below

**RICHMOND CLUB LIMITED & CONTROLLED ENTITY**

ABN 14 001 034 911

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018 Continued****Consolidated Group**

2018	2017
\$	\$

**19. CONTINGENT LIABILITIES & CONTINGENT ASSETS continued**

Year of Contract	Amount to be Paid (Excluding GST)
1	\$900,000
2	\$800,000
3	\$700,000
4	\$600,000
5	\$500,000
6	\$400,000
7	\$300,000
8	\$200,000
9	\$100,000
10	\$0

**20. CONTROLLED ENTITIES****Controlled Entities Consolidated**

Subsidiary of Richmond Club Limited:  
Hawkesbury Living Pty Ltd

**21. RELATED PARTY DISCLOSURES**

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated

Ethan Talbot, the son of Group CEO Kimberley Talbot is employed by subsidiary company Hawkesbury Living Pty Limited on an arms length basis.

Lauren Stanley, the daughter of director Peter Chidgey is employed by subsidiary Hawkesbury Living Pty Limited on an arms length basis.

A business operated by Director Peter Chidgey provided property management services on normal commercial terms for the subsidiary company Hawkesbury Living Pty Ltd for the rental of the Norman Court retirement units. The contract arrangement was for a part year.

The parent company Richmond Club Limited has an unsecured loan with subsidiary company, Hawkesbury Living Pty Ltd Interest is calculated as a minimum of the higher of the interest rate charged by the Bank Loans used by the Richmond Club to finance the Hawkesbury Living facilities and the 30 day term deposit rate. The interest charged during the reporting period and the amount of the loan at balance date are as follows:

Interest Charged by Hawkesbury Living Pty Ltd to Richmond Club Limited	246,501	144,195
Amount owing to Hawkesbury Living Pty Ltd by Richmond Club Limited	8,651,248	7,068,980

The names of each person holding the position of director of Richmond Club Limited during the financial year are:

G Luscombe, G Watterson, P Chidgey, G Thompson, J Bullock, D Finch, J Zak, J Kane

The Directors did not receive any remuneration. No director has entered into a material contract with the company since the end of the previous financial year and there were no material contracts involving Directors interests during the financial year. Any purchase of beverages or use of company facilities are on the same terms and conditions as members, non-members and employees.

**RICHMOND CLUB LIMITED & CONTROLLED ENTITY**

ABN 14 001 034 911

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018 Continued****Consolidated Group**

2018	2017
\$	\$

**22. COMPANY DETAILS**

The registered office and principal place of business is 6 East Market Street, Richmond, NSW.

**23. KEY MANAGEMENT PERSONNEL COMPENSATION**

Key Management Personnel Compensation	<u>1,015,059</u>	<u>887,750</u>
---------------------------------------	------------------	----------------

**24. FINANCIAL RISK MANAGEMENT**

The company's financial instruments consist mainly of deposits with banks, short term investments, accounts receivable and payable, and leases. The carrying amounts for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements are as follows:

Financial Assets		
Cash & Cash Equivalents	3,237,992	3,581,284
Loans and Receivables	693,677	569,146
Available for Sale financial assets		
- Shares in unlisted corporations	<u>10,995</u>	<u>8,561</u>
	<u>3,942,663</u>	<u>4,158,991</u>
Financial Liabilities		
Financial Liabilities at amortised cost		
- Trade & Other Payables	1,796,438	1,773,635
- Borrowings	<u>10,665,194</u>	<u>9,381,710</u>
	<u>12,461,633</u>	<u>11,155,345</u>

**25. RESERVES****REVALUATION SURPLUS**

The revaluation surplus records the revaluations of non-current assets

**26. CORE & NON CORE PROPERTY**

The details of the core and non-core property at the end of the financial year is as follows:

**Core Property**

5 Toxana Road, Richmond, NSW 2753, also known as 6 East Market Street Richmond, NSW 2753  
 8 East Market Street, Richmond, NSW 2753  
 9 Toxana Road, Richmond, NSW 2753  
 87 Francis Street, Richmond, NSW 2753  
 34 Bourke Street, Richmond, NSW 2753

**Non-Core Property**

71 Francis Street, Richmond, NSW 2753 - this property is non-core for the purpose of the Club leasing the land to Learning Links  
 116 March Street, Richmond NSW 2753  
 122 March Street, Richmond NSW 2753  
 The land on the corner of Francis Street and East Market Street



RICHMOND CLUB LIMITED & CONTROLLED ENTITY  
ABN 14 001 034 911  
INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF RICHMOND CLUB LIMITED

**Report on the Audit of the Financial Report**

**Opinion**

We have audited the financial report of Richmond Club Limited and Controlled Entity (the Group), which comprises the Consolidated Statement of Financial Position as at 30 June 2018, the Consolidated Statement of Profit or Loss and Other Comprehensive Income, the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the Directors' Declaration.

In our opinion, the accompanying financial report of Richmond Club Limited is in accordance with the Corporations Act 2001, including:

- (i) giving a true and fair view of the Group's financial position as at 30 June 2018 and of its financial performance for the year then ended ; and
- (ii) complying with Australian Accounting Standards – Reduced Disclosure Requirements and the Corporations Regulations 2001.

**Basis of Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Group in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of Richmond Club Limited, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion. The company has revalued bed licenses. We refer to notes 1(o) and 12 on the matter.

**Information Other than the Financial Report and Auditor's Report Thereon**

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2018, but does not include the financial report and our auditor's report thereon. Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Responsibilities of the Directors for the Financial Report**

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

### Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

DK AUDIT ACCOUNTANTS PTY LTD  
Chartered Accountants



Director: David Kean  
Registered Company Auditor  
Signed at 97 Francis Street, Richmond, NSW  
Dated this 25 September 2018

# CHAIRMAN'S REPORT



## Dear Stakeholders,

As the Chairperson of the Hawkesbury Living Cancer Trust, I am pleased to present to you the audited financial report for the Trust, for the year ended 30 June 2018.

The Hawkesbury Living Cancer Trust Chemotherapy and Infusion Unit at Hawkesbury Hospital has now been treating patients since March 2017.

Through our partnership with Nepean Blue Mountains Local Health District (NBMLHD) patients are being referred to Hawkesbury Hospital for treatment, where they are taken care of by highly qualified oncology and chemotherapy professionals in a comfortable and familiar location that is close to home.

As you can see from the figures over 100 patients a month are treated at the unit and in August 2018 there were over 200 patients enrolled in treatment protocols through the unit.

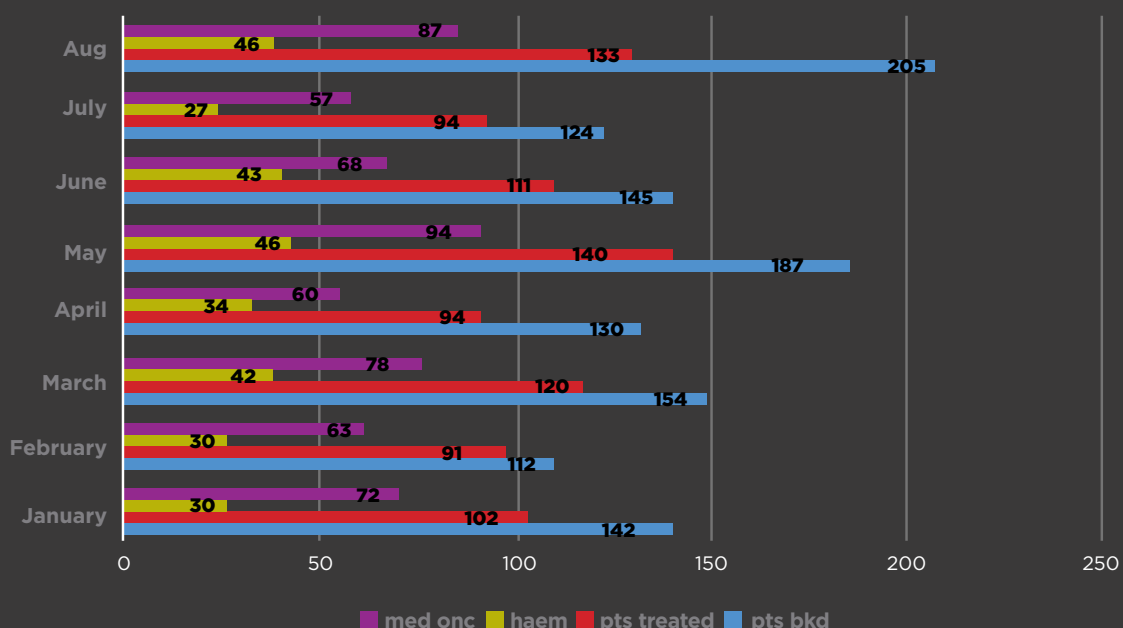
The Hawkesbury Living Cancer Trust is still actively fundraising. Trustee Graeme Colless held a fundraising race day at Randwick this year and from the proceeds made a large donation to the Trust.

I would like to thank my fellow Trustees, Peter Chidgey, Vivienne Leggett, Graeme Colless, John O'Brien and Kimberley Talbot for their ongoing work and contributions, the Richmond Club Board of Directors, St John of God Hospital and Nepean Blue Mountains Local Health District.

Kind Regards,

**Dr Duncan Guy**  
Chairperson  
Hawkesbury Living Cancer Trust

### Patient Numbers Hawkesbury Satellite Chemo Unit 2018





**D. GUY, P. CHIDGEY, V. LEGGETT, G. COLLESS, J. O'BRIEN AND K. TALBOT  
AS TRUSTEES FOR  
HAWKESBURY LIVING CANCER TRUST**

**STATEMENT OF INCOME AND EXPENDITURE  
FOR THE YEAR ENDED 30 JUNE 2018**

	NOTE	2018 \$	2017 \$
<b>INCOME</b>			
<b>Donations Received</b>			
Rotary		-	3,000
Dr Ralph Nader		-	1,995
John Levy		-	7,000
June Gregory		-	1,500
Inner Wheel Club of the Hawkesbury Inc		10,000	1,600
Christina Locke		-	2,000
Hawkesbury Living Pty Ltd		-	20,000
Vicki Case		-	2,000
Majorie Edwards		-	1,000
Dorothy Levick		-	1,200
Ebenezer Uniting Women's Fellowship		-	1,000
St John of God Campus		-	1,000
Hawkesbury District Concert Band		908	1,032
SAG Fundraising Group		736	1,745
Macquarie Towns Scottish Society		-	2,000
Hawkesbury Districts Sub Branch National Servicemen's Association		-	500
Mary Raynor		-	50
Active 8 Members		-	166
Hawkesbury Lions Club		-	1,000
Kylie Dale Heather		-	50
Pitt Town Men's Bowling		-	140
L Gulbis		-	210
Kurrajong North Rotary Club		-	11,500
G and S Commerford		-	14,634
Hawkesbury Gazette		878	-
Hawkesbury Race Club Limited		10,200	-
Hawkesbury Living Pty Ltd - NSW Government Grant		100,000	-
Other Donations		2,289	652
<b>Total</b>		<b>125,011</b>	<b>76,973</b>
<b>Fund Raising - Race Days</b>			
Evergreen Turf/Dad and Dave's Race Day Fundraising Event		-	19,000
<b>Interest Received</b>		13,563	18,634
<b>TOTAL INCOME</b>		<b>138,574</b>	<b>114,607</b>

**D. GUY, P. CHIDGEY, V. LEGGETT, G. COLLESS, J. O'BRIEN AND K. TALBOT  
AS TRUSTEES FOR  
HAWKESBURY LIVING CANCER TRUST**

**STATEMENT OF INCOME AND EXPENDITURE  
FOR THE YEAR ENDED 30 JUNE 2018 CONTINUED**

	NOTE	2018 \$	2017 \$
<b>EXPENDITURE</b>			
Bank Charges		180	202
Fund Raising Expenses		-	1,532
Flowers		-	109
Legal Costs		-	1,242
Sundry Expenses		450	645
Website Expenses		-	43
<b>TOTAL EXPENDITURE</b>		<u>630</u>	<u>3,772</u>
<b>NET PROFIT</b>		137,944	110,835
<b>INCOME TAX EXPENSE</b>		<u>-</u>	<u>-</u>
<b>NET PROFIT</b>		<u><u>137,944</u></u>	<u><u>110,835</u></u>

The accompanying notes form part of the financial statements

**D. GUY, P. CHIDGEY, V. LEGGETT, G. COLLESS, J. O'BRIEN AND K. TALBOT  
AS TRUSTEES FOR  
HAWKESBURY LIVING CANCER TRUST**

**STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2018**

	NOTE	2018 \$	2017 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	2	1,285,672	1,137,769
<b>TOTAL CURRENT ASSETS</b>		<u>1,285,672</u>	<u>1,137,769</u>
<b>NON-CURRENT ASSETS</b>			
Property, Plant & Equipment	3	-	-
<b>TOTAL NON-CURRENT ASSETS</b>		<u>-</u>	<u>-</u>
<b>TOTAL ASSETS</b>		<u>1,285,672</u>	<u>1,137,769</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and Other Payables	4	10,007	48
<b>TOTAL CURRENT LIABILITIES</b>		<u>10,007</u>	<u>48</u>
<b>NON-CURRENT LIABILITIES</b>		-	-
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>-</u>	<u>-</u>
<b>TOTAL LIABILITIES</b>		<u>10,007</u>	<u>48</u>
<b>NET ASSETS</b>		<u>1,275,665</u>	<u>1,137,721</u>
<b>EQUITY</b>			
Settlement Sum		100	100
Retained Earnings		1,275,565	1,137,621
<b>TOTAL EQUITY</b>		<u>1,275,665</u>	<u>1,137,721</u>

The accompanying notes form part of the financial statements

**D. GUY, P. CHIDGEY, V. LEGGETT, G. COLLESS, J. O'BRIEN AND K. TALBOT  
AS TRUSTEES FOR  
HAWKESBURY LIVING CANCER TRUST**

**STATEMENT OF DISTRIBUTION  
FOR THE YEAR ENDED 30 JUNE 2018**

<b>Accumulated Earnings at 1 July 2016</b>	1,408,102
Net Profit for the year ended 30 June 2017	<u>110,835</u>
Accumulated Earnings before Distributions	1,518,937
Less: Distributions made during the year ended 30 June 2017	
Beneficiary	
Nepean Blue Mountains Local Health District	361,316
Peppercorn Services	<u>20,000</u>
	<u>-381,316</u>
<b>Accumulated Earnings at 30 June 2017</b>	1,137,621
Net Profit for the year ended 30 June 2018	<u>137,944</u>
Accumulated Earnings Before Distributions	1,275,565
Less: Distributions made during the year ended 30 June 2018	-
<b>Accumulated Earnings at 30 June 2018</b>	<u><u>1,275,565</u></u>



**D. GUY, P. CHIDGEY, V. LEGGETT, G. COLLESS, J. O'BRIEN AND K. TALBOT  
AS TRUSTEES FOR  
HAWKESBURY LIVING CANCER TRUST**

**NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

	2018 \$	2017 \$
<b>1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES</b>		
<p>The trustees of the trust have prepared the financial statements of the trust on the basis that the trust is a non-reporting entity because there are no users dependant on general purpose financial statements. The financial statements are therefore special purpose financial statements and have been prepared in accordance with the trust deed.</p> <p>No Accounting Standards have been followed in the preparation of this financial report.</p> <p>The financial statements have been prepared on a cash basis and are based on historical costs unless stated otherwise in the notes.</p> <p>The following material accounting policies have been adopted in the preparation of this report.</p> <p>Property, Plant &amp; Equipment Each class of plant and equipment is carried at cost or fair value less, where applicable any accumulated depreciation. The depreciable amount of all fixed assets including buildings are depreciated on a straight line basis over their useful lives commencing from the time the asset is held ready for use.</p>		
<b>2. CASH AND CASH EQUIVALENTS</b>		
ANZ Premium Cash Account	642,782	507,356
ANZ Term Deposit	642,890	630,413
	<u>1,285,672</u>	<u>1,137,769</u>
<b>3. PROPERTY PLANT &amp; EQUIPMENT - AT COST</b>		
Property		
Plant & Equipment		
Plant & Equipment at Cost	1,480	1,480
Less: Accumulated Depreciation	<u>-1,480</u>	<u>-1,480</u>
	<u>-</u>	<u>-</u>
Total Property Plant & Equipment	<u>-</u>	<u>-</u>

**D. GUY, P. CHIDGEY, V. LEGGETT, G. COLLESS, J. O'BRIEN AND K. TALBOT  
AS TRUSTEES FOR  
HAWKESBURY LIVING CANCER TRUST**

**NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2018**

	2018	2017
	\$	\$

**4. TRADE AND OTHER PAYABLES**

**CURRENT**

Other Payables

	10,007	48
	10,007	48

**5. MINIMUM DISTRIBUTION**

Under the Public Ancillary Fund Guidelines 2011 each year the trust is required to distribute 4% of the funds net assets as at the previous balance. The fund has not made a distribution in the current reporting period and may be liable for financial penalties in the future.

## HAWKESBURY LIVING CANCER TRUST


### STATEMENT BY TRUSTEES

The trustees have determined that the trust is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the trustees the financial report comprising the Statement of Financial Position as at 30 June 2018, the Statement of Income & Expenditure for the year then ended and the Notes of significant accounting policies:

1. Presents a true and fair view of the financial position of Hawkesbury Living Cancer Trust as at 30 June 2018 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Hawkesbury Living Cancer Trust will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the trustees and is signed for and on behalf of the trustees by:

Trustee:  .....

Trustee:  .....

Dated: 23 October 2018

# DK AUDIT ACCOUNTANTS PTY LTD

Chartered Accountants

Telephone: (02) 4578 1164  
Facsimile: (02) 4578 3082  
Email: [dlk@dunnkean.com.au](mailto:dlk@dunnkean.com.au)

Liability limited by a scheme approved  
under Professional Standards Legislation

ABN: 29 163 007 903  
D Kean  
PO Box 152  
Richmond NSW 2753

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HAWKESBURY LIVING CANCER TRUST

### Report on the Audit of the Financial Report

We have audited the financial report of Hawkesbury Living Cancer Trust, which comprises the, Statement of Financial Position as at 30 June 2018, the Statement of Income & Expenditure for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the Statement by Trustees.

In our opinion the financial report of Hawkesbury Living Cancer Trust has been prepared in accordance with Division 60 of the Australian Charities and Not-for-Profits Commission Act 2012, including:

- (a) giving a true and fair view of the registered entity's financial position as at 30 June 2018 and of its financial performance for the year then ended; and
- (b) Complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 the Australian Charities and Not-for-profits Commission Regulation 2013.

### Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the registered entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

### Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the registered entity's financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

### Responsibilities of the Trustees for the Financial Report

The trustees of the registered entity are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act and the needs of the trustees. The trustees' responsibility also includes such internal control as the trustees determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the trustees are responsible for assessing the registered entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the registered entity or to cease operations, or have no realistic alternative but to do so.

The trustees are responsible for overseeing the registered entity's financial reporting process.



### Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the registered entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the registered entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the registered entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

DK AUDIT ACCOUNTANTS PTY LTD

Chartered Accountants



Principal: David Kean

Dated: 23 October 2018

Signed at 97 Francis Street, Richmond, NSW 2753



REMEMBERING EX-SERVICEMEN AND WOMEN SINCE 1947