

# *Richmond*

community heart **CLUB**



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Community  
Report

Our biggest Response,  
Regenerate & Responsibility focused  
Community Annual Report ever.





# CHAIRMAN REPORT

Dear Members,

I am pleased to bring you the Richmond Club Annual Report for 2020-2021. For the second year, we have lived with the far-reaching impacts of a global pandemic, and with it, many unexpected challenges.

While it hasn't been easy, the Board, our CEO, management, staff and our community have handled the obstacles we have all faced in a manner that inspires me. Never before have we had to come together in this way and I would like to thank each and every one of you for your contribution.

The Group recorded a consolidated profit for the year of \$457,987. This represents an increase of \$1,998,007 compared to last year's consolidated loss of \$1,540,020.

Focussing on the operational perspective, the Group achieved an Earnings Before Interest, Depreciation and Amortisations of \$4,208,561 in 2021 which was an improvement of \$2,311,691 or 121.8% over the result for 2020 of \$1,896,870.

The above improvements were largely impacted by, inter alia:

- The recovery from the previous year's lockdown where Richmond Club had to close down for a period of approximately two and a half months from the 22nd March 2020 through to the 1st June 2020;
- An increase in Gaming Revenue of \$2,584,756 to \$8,784,366 in 2021 from the prior year Gaming Revenue of \$6,199,610, offset by an increase in Gaming Other Expenses (mainly Gaming Tax due to the increased Revenue) of \$1,030,192 to \$2,666,425 in 2021 from \$1,636,233 in 2020.

The rise in these gaming numbers was driven by managements change in gaming strategy, floor & product improvements, as well as the effect of the previously mentioned exit from the first lockdown.

- An increase in Residential Aged Care Revenue of \$387,346 to \$13,578,702 in 2021 from \$13,191,356 in 2020 as well as a decrease in other Residential Aged Care Expenses of \$678,468 to \$2,959,747 in 2021 from \$3,638,215 in 2020. This was largely achieved through innovative management which resulted in increased efficiencies and practices.
- A rise in the Golf Clubs revenue of \$203,902 to \$1,384,115 in 2021 to \$1,180,213 in 2020. This was a particularly welcome result as the Golf Club was temporarily closed due to the floods during the course of the year, however, due to the drainage system Richmond Club Limited had previously invested in, the Golf Club was able to open for play where many of its competitors could not.

Tragically, we experienced a major outbreak at Hawkesbury Living of the COVID-19 Delta strain and the very sad passing of some of our residents with complications from COVID-19. Our thoughts are with their families.

The Directors and management team have been quick on their feet to quickly adapt to changes in practices with the care and safety of our members at the forefront of our actions.

Earlier this year, the Board moved to completely update our policies and procedures at Hawkesbury Living. All staff revisited our COVID-19 plans and were trained in the latest infection control.

While we were subject to an outbreak in August, this, alongside our high vaccination rates within the facility, meant the severity of the outbreak was minimised. Due to our vaccination rates a lot of cases were asymptomatic and recovered within 14 days, I am pleased to say.

Richmond Club's aim is always to enrich the Hawkesbury community and reinvest into the region where possible. Across the organisation, progress has been made on many projects, some that have been in the pipeline for more than 20 years in a master plan developed with my father. Very shortly, if I am honoured to be re-elected as your Chairman, I will soon be the longest standing Chairman in Richmond Club's history.

As I reflect on working alongside my dad as a child, the vision of developing a club the Returned Servicemen and Women would be proud of, remains very close to my heart and always will. As the world around us evolves, so too does the club.

The future strategic direction of the group will be reviewed again shortly, as always, but with enhanced consideration into what will most benefit the members and the club they have loved since 1947.

As Chairman, I know the Board is continually advocating for ways to bring tourism into our region and harness economic opportunity. It's a vital asset in sustaining our local economy.



With a recent government announcement of a \$500 million Richmond Bridge project, a massive boost is on the way for the Hawkesbury, and we aim to capitalise on it.

Many of you will know how delighted I am that our hotel plans are gaining traction and are now awaiting their final submission. I am proud to have been working on this vision for around 20 years. To see it coming to fruition is simply amazing. This state of the art facility will link directly through to the club and its amenities. We'll be building an underground carpark and new conference and function rooms. The \$21million project and the development of our Golf Club is at the forefront of the current Boards Strategic discussions and the future of the two clubs - which of course is one.

As well as the hotel, new eating and dining areas, community and corporate event spaces and designer landscaping and green surrounds will also be built. The whole development is predicted to create more than 100 jobs during its construction and a further 50 hotel jobs once building is completed.

Increased hotel accommodation, something that is currently lacking in the region, will allow the club to support events like the Australian Seniors PGA and many more in the future. I am pleased to announce that after the exit of the developer during COVID-19, the hotel is back on track for a new council submission.

With the recent Royal Commission into aged care, new regulations have made it harder for small operations like our Hawkesbury Living to succeed, with profit margins taking a considerable hit.

Compliance has also become significantly more onerous, meaning the odds have been stacked against us compared with higher density care facilities.

Richmond Club has a strong history now of providing aged care locally. Our facilities have been upgraded considerably over the years and while we have been forced to rethink how we deliver aged care following the Royal Commission, we continue to remain committed to our older members to ensure we deliver or assist to deliver on our mandate to provide much-needed care for the ageing population in our region.

It was also very pleasing to see our impact on the local community through the Hawkesbury Living Cancer Trust. Over the past decade the Board of Directors, CEO, Trustees, and community have worked hard to raise money to reduce travel time for treatment and make the lives of cancer patients in our town easier. There is always more work to be done in this area and we are grateful for every contribution we receive.

We are looking forward to seeing much more of you in the future and cannot wait to share more exciting developments with you soon. As always, I would like to thank the Board of Directors who are always professional in so many ways.

It's an election year and should the members decide to vote them back in, you will be ensured of a professional and diverse Board of Directors. The addition of Director Peter Williams, with more than 40 years banking experience, is testament to how our succession planning works to ensure continuity, good corporate memory and a balanced Board.

At this point I'd like to thank our CEO who has devoted 21 years to the community of the Hawkesbury and was the recipient of the NSW State Award for contribution to the community.

In conclusion I would like to extend my heartfelt thanks to all of our members for their support, feedback and understanding as we have navigated our way through a turbulent year.

I really hope you enjoy reading this year's annual report and that you are staying safe and well through this time. Once again, our sympathy goes out to anybody who has lost a loved one in what's been a very difficult year for not only our local LGA, but Australia-wide.

Yours Sincerely,

A handwritten signature in dark ink, appearing to read 'Geoff Luscombe'.

**Geoff Luscombe**

**Chairman**

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





## CEO REPORT

Dear Members,

It is with great pride that I present to you the 2020/2021 Annual Report to share our team's hard work and dedication over the past year.

It's been a year of great highlights and achievements and while there's also been challenges faced by the Richmond Club, Hawkesbury Living, Hawkesbury Living Cancer Trust and Richmond Golf Club, I am pleased to say that we are better placed than ever before to achieve our Group's common goals and to continue work on part of the Masterplan, written decades ago.

This report has been a long time in the making. The outbreak of the Delta strain at Hawkesbury Living during lockdown and the major floods experienced earlier in the year has been debilitating to myself personally, my team and your very professional Board of Directors, as well as the broader community.

However, getting back on track, we are now excited to provide you with updates on:

- Our vision for pivoting our aged care facilities to service the growing needs of our community
- Plans for driving tourism to the Hawkesbury
- Updated details on our state-of-the-art hotel development proposal
- News on the Active8 gym ownership and affiliated benefits

Reading through this report, you will see that the far-reaching impacts of COVID-19 have continued into another year, particularly impacting our residents at Hawkesbury Living.

It is with a heavy heart that I reflect on the residents and staff that tested positive to the Delta strain of COVID-19 since August. Our amazing organisation was quick to react, working closely with NSW Health, specialists from infectious disease units, emergency response teams and other related agencies to minimise the spread, whilst continuing to provide the best care possible onsite.

The network set up by State and Federal Governments and the Aged Care Commission for emergencies such as what we experienced was exceptional. I'd also like to extend a special thank you to the first responders for their invaluable assistance.

Careful forward planning by our Board of Directors just months before the outbreak ensured updated policies and procedures were in place and staff were retrained in infection control and our pandemic plan.

Fortunately, our vaccination rates were extremely high for both residents and staff at Hawkesbury Living at the time of the outbreak. More are scheduled to be vaccinated in due course. While the Delta strain remains unpredictable and difficult to contain, we are dedicated to ensuring the safety of our residents. We are continuing to revise our training and preparedness in conjunction with the Aged Care Commission and other experts.

As outlined in this report, there's been a major transformation to the aged care sector in Australia. That has evolved over several years and many Royal Commissions.





**QUOTE FROM A FAMILY  
MEMBER OF A RESIDENT:**

**What a wonderful outcome - you are through a very difficult time. Kristen's negative test emails have been so welcome and reassuring to our families. I can see from her email yesterday that there is still much work to be done to work through the Health regulations to return to normal.**

**Please pass on my never-ending thanks to your staff for their enormous dedication and plain hard work to overcome this Covid virus threat.**

**Geoff Freeman,**  
Margery Freeman's son.

Government plans and the consolidation of this sector now means there's a preference for hotel-like, high density care.

While the question of how boutique providers like Richmond Club's Hawkesbury Living will continue to remain viable remains to be seen, I am incredibly proud of the job that we have done in the Aged Care space. In order to continue providing care for our residents, a Strategic Review by the Board will take place next year to assess our direction into the future. A good company adapts to change and changing legislation, but a strategic view of our options continually helps to make a great company.

Taking an active role in attracting more tourism to our district is another of the highest priorities for both the board and myself. This year we have successfully moved forward with this goal through a number of projects that I am extremely excited about.

Firstly, we are making great strides with our hotel plans. We're eagerly awaiting the signing of new contracts with Axiom Pty and obtaining the final approval on the development of our 4.5 star, 114-room hotel with its own underground parking, state of the art conference and function rooms that will link through to the club and its amenities.

This \$21million project is the infrastructure the Hawkesbury has been desperately missing, and I think the plans are in line with the vision of Bob Moore, Chairman of the Board and the Board of directors of that era.

The Hawkesbury golf project will be in focus this year and together with the four local courses, will create a Tour de Force of golf tourism for the Hawkesbury.

We produced a video on the vision of the Hawkesbury Golf NSW tourism and the Hawkesbury historic area for tourism visitation, which can be viewed on our website. We're working on marketing and mapping an incredible experience for not only the golfers themselves but their partners too, focusing on our shopping, history, bush walks and farm gate experiences.

I believe there is potential for further collaboration and serious economic opportunity to tap into. I'm proud to have the Legends PGA again on our wonderful golf course. The course took a hit during the floods but our investment in draining ensured it recovered quickly. More work has been completed on the course this year, along with the purchase of new equipment.

Our fabulous Active8 gym, now operated by Hawkesbury business couple Daniel and Kathy Spice, is taking on an exciting direction. Not only are the existing facilities being enhanced, there's some extra activities members can enjoy, including a martial arts and dance studio.

Furthermore, the Hawkesbury Living Cancer Trust continues to improve the lives of locals battling cancer. Since its beginning, the trust has played a vital role in the delivery of oncology services to the Hawkesbury District.

As of this year, they are proud to have overseen more than \$2.3million worth of charitable donations from the local community. We hope the generosity of local residents with a passion for making a difference will continue long into the future.

Finally, I would like to give a huge thanks to the Board of Directors and my management team, who have all contributed to the prolonged success of our wonderful club.

While we had all hoped the worst of COVID-19 was behind us, they have stepped up to the plate and faced every challenge with incredible tenacity. For this, I am deeply humbled.

I hope you and your loved ones are keeping safe and healthy.

Kind Regards,

**Kimberley Talbot**

**Group CEO**

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



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Peter O'Malley playing on the picturesque grounds of Richmond Golf Club.



# OUR LEADERSHIP





### Kimberley Talbot

Kimberley Talbot has been the Group Chief Executive Officer for Richmond Club since 2005 - but her ties to the club go back more than two decades.

Kimberley held the role of general Manager of Richmond Club since the year 2000.

With the guidance and collaboration of the Richmond Club board, Kimberley has driven the growth and transformation of this vital community asset to include aged care services and accommodation.

She's also been instrumental in preserving the prestigious Richmond Golf Course through the development of the Richmond Golf Club, while also implementing a multi-year business strategy, diversifying revenue streams and providing leadership to a workforce of more than 230.

Kimberley has been recognised for professional achievements numerous times, including being awarded for outstanding contribution to the club movement by ClubsNSW.

The board is proud to have formed the Hawkesbury Living Cancer Trust and appointed the independent Cancer Trust to oversee and raise the funds in line with Kimberley's vision for more services to the Hawkesbury, especially in the oncology and infusion fields.



### Geoff Luscombe

Geoff Luscombe brings attributes of leadership, professionalism, and ethics to his 13 year role as chairman of the Richmond Club board.

Geoff is a third generation local who joined the club aged 18. His connection with it dates back to 1947 when his father and uncle were two of the 22 individuals who established the club after returning home from war.

Geoff's father remained on the board for 50 years. Geoff succeeded him in 1997, at which point he went on to serve as vice chairman for seven years, then chairman. Geoff, his father and his uncle are all life members. To this day his mother is the only female life member of the Richmond Club.

Geoff was in the local police force for 18 years. Upon retirement he established a successful real estate business. Geoff is especially proud of the club's nursing home build, golf club acquisition, impact of the cancer trust and Wanderest Park, and expects further success with the new hotel, upstairs function room and extensions to the club.



### Garry Watterson

Garry Watterson is a seasoned director in the district, having served on many groups in the community. They include the international dragway, community action group, the powerboat club for over a decade and a hot rod club where he is a life member of more than 25 years.

Garry's parents were members of the Richmond Club and both served on the board for nearly two decades. Garry is vice chairman of both Hawkesbury Living and the Richmond Club. He is enormously proud of the club's community initiatives including work with local people experiencing homelessness, sports sponsorships, oncology services and aged care. The community-focused local, born and raised in the Hawkesbury, regularly liaises with government and senior public servants.

For a decade Garry played a central role in the Skilled Olympics, including its inaugural year. He has achieved significant success over a decade as a founding manager of UWSCconnect.



### James Bullock

James Bullock joined the board as a former director of the Richmond Golf Club, where he was treasurer during the amalgamation with Richmond Club.

After 50 plus years of experience in local business across North Richmond and Windsor, James' son has now taken the reins to the family business. James has taken the opportunity to return to the books, studying chaplaincy.

James brings to the board stability, inclusiveness and a balanced approach to decision making. He is buoyed by delivering the club's vision from a masterplan set over 25 years ago, which is underpinned by a desire to build a healthy and inclusive community.

James is also a director of over 15 years of the Kurrajong Nursing Home, where he has been the treasurer. He believes the successful expansion of the nursing home delivers a critical service in the community.

Joining the Richmond Club board six years ago, James says the appointment of the club to host the Senior's PGA has been a coup for the region.



### Peter Chidgey

Peter Chidgey has served on the Richmond Club board for fifteen years. He was initially appointed for his strategic planning expertise in aged care at a time when the club was undertaking the monumental Hawkesbury Living merger.

A Richmond Rotarian for more than 30 years, Peter has a community-first mindset coupled with vocational knowledge in real estate and aged care.

His knowledge of land, population, zoning, acquisitions and growth opportunities has contributed to the expansion of the nursing home from 65 to 138 beds in a decade and the acquisition of the Richmond Golf Club.

The proprietor of real estate franchises in Pitt Town, Richmond and Windsor enjoys the camaraderie and entrepreneurial culture of the board that allows it to realise its vision and thrive through challenges such as changes to smoking regulations and the introduction of poker machines to clubs.



### Elissa Esposito

Elissa Esposito is a highly engaged member of the Richmond Club whose appointment to the board provides a direct connection to the current and future membership base. Relocating to the Richmond area with her husband's military career in the mid 2000s, the couple now operate a successful, independent finance company providing mortgages and refinancing to the community.

They provide residential loans, business loans, car and equipment leasing and secured and unsecured personal loans to their clients across the Hawkesbury and Penrith region.

As an active user of the Richmond Club's many facilities - from the gym to the bistro - Elissa is an approachable representative of the board. Her perspective as a mum, business woman and club member ensures members and the local community are at the core of all her decision making.





### Dianne Finch

Dianne Finch is the former deputy mayor of Hawkesbury who chaired innumerable committees during her tenure on council between 2007 and 2011.

Her professional experiences include time as the global marketing manager for a major Sydney resort, launching a global export business, and careers in banking, fashion and importing.

Prior to joining the Richmond Club board, Dianne had deep regard for its role as a community hub where local organisations like the Rural Fire Service and Rotary could meet free of charge.

A community-minded leader, Dianne has been president of Legacy and involved with charities for assisting the homeless, a local Anglican church, and the bushfire brigade.

The highly-connected local grew up in Kurrajong, where she still lives today today, and is renowned for her positivism, political aptitude, promotional skills, and innovative thinking. Dianne is also a marriage celebrant and Justice of the Peace.



### Scott Rielly

Scott Rielly has been on the Group Board of Director since 2019 following several years on the Richmond Golf Club management committee.

Professionally, Scott developed a crucial skill set in senior roles within Coca-Cola Euro-Pacific over the last 25 years and is known for his exceptional management of people.

Scott has been an engaged member of the golf club since 2011 and served on the management committee from 2018, navigating the golf club through a period of unrest. Scott brings structured, proactive and analytical long-term thinking as a director, and a long history with community sporting organisations including NSW Rugby League, softball, Little Athletics, and Football NSW. He is raising a family of three boys in the Hawkesbury.



### Peter Williams

Peter Williams is a second generation Richmond Club member. His lengthy banking career provides crucial finance judgements, risk awareness and business sense to the Richmond Club's development.

Peter is a business finance executive with a big four bank whose critical thinking and niche knowledge of specialised lending to licensed clubs, aged care and franchising underpins sound business sense. His forward thinking enables the growth ambitions of the club.

Peter has a particular interest in aged care - his mother resided in the Richmond nursing home until she was 91.

He has been a member of the club since he was 18, a keen member of the golf club, and even held his wedding reception at the club nearly 30 years ago.

The newest director on the board considers it an honour and significant responsibility to be a custodian of the members' club and this evolving community hub.

**1916**

The Golf Club goes into recess due to the First World War and a War Barracks is built on the site of the modern day clubhouse. The club remains dormant for the next 12 years.

**1942**

After a period of success in the 1930's, the club is again hit by war, as the clubhouse burns to the ground while being used to house American soldiers during the Second World War.

**1949**

The Richmond Memorial Men's Bowling Club is formed.

**1959**

The Richmond Memorial Ladies Bowling Club is formed.

Extensions to the clubhouse and golf course at Richmond Golf Club are completed, and the 18 hole course is officially opened.

**1897**

Golf is first played in the district by a group of 11 players on the Richmond Common. The Richmond Golf Club was officially formed in 1899 with 17 gentlemen and 10 lady members.

**1947**

After identifying the needs of ex-servicemen in the Hawkesbury, the inaugural meeting of the Richmond Ex-Servicemen's Club is held on May 16 at the Drill Hall on Bosworth St, Richmond.

**1957**

Richmond Community and RSL Nursing Home is founded.

**1968**

Extensions to the Richmond Ex-Servicemen's clubhouse are completed at a cost of \$250,000.

**2021**

In March the Hawkesbury experiences its worst floods in 30 years.

June, the Covid-19 Delta variant brings NSW to a second standstill with a State-wide lockdown that lasts 15 weeks.

Hawkesbury Living falls casualty to the pandemic with Covid-19 cases in August.

**2020**

Covid-19 Worldwide pandemic hits with lockdowns in effect from March

Devastating Fires go through the Hawkesbury region, crippling businesses and the local community in November and December.

**2016**

The Bouncing Bean Café is renovated and relaunched as the Crafty Brew in September.

Arcadia Entertainment opens in December.

**2019**

Rivera Place completed three weeks ahead of schedule, first resident moves in June 11.

Villaggio Bistro opens June 29.

Major renovations.

Including:

New function room renovations

Gaming lounge renovations

Coffee shop improvements

Hotel accommodation DA awaiting approval.

**2018**

Building work commenced on Rivera Place.

Sandstone retaining wall completed on the marquee hole at Richmond Golf Club.

Winner for Most Inclusive Employer award at Hawkesbury Business Awards.

Aust PGA Seniors Championship - 90,000 prize purse. Winner Michael Long at Richmond Golf Club.



# OUR HISTORY

The rich history of the Richmond Club Group



**1981**

Norman Court Retirement Units are officially opened.

**1992**

Richmond Ex-Servicemen's Club donates 88 acres of land to the community for the development of the Benson's Lane Sporting Complex.

**1996****1996**

Extensions begin on Richmond Club and are completed in October.

**1998**

The club is handed over to the community and is renamed to Richmond Club Limited, with 'Remembering Ex-Servicemen' in its title.

**2005**

It is proposed by current CEO that the Nursing Home merge with Richmond Club to counter increasing losses at the home.

Richmond Club acquires the Nursing Home and forms its subsidiary company, Hawkesbury Living.

Active8 Gymnasium is opened.

**2007**

An extension of 12 beds is approved for Hawkesbury Living.

**2010****2010**

Wanderest Travellers Park is launched in October to increase tourism locally.

**2011**

Golf Club amalgamation

Magnolia Place, a specialised memory care wing of Hawkesbury Living, is officially opened in February. A further 33 bed extension of Hawkesbury Living is also approved.

**2011****2015**

Richmond Club undergoes extensive renovations over an 18 month period. The exterior of the club is repainted and the outdoor terrace is opened. Fences and entries are redeveloped. Star Buffet opens in April and Bistro Smiles is relocated to the Golf Club.

**2009**

Hawkesbury Living Cancer Trust is formed to deliver much needed oncology services to the Hawkesbury. Approved by the Board of Directors of Richmond Club.

The Butler Wing of Hawkesbury Living is completed at a cost of \$2.2 million.





# BLACK SUMMER COMMUNITY SUPPORT RECOGNISED

## Community service award awarded to our CEO.

Ms Talbot, CEO of Richmond Club was presented the coveted accolade of a NSW Government Community Service Award for her outstanding service during the devastating NSW Black Summer bushfires of 2019-2020.

Ms Talbot was commended for going above and beyond the call of duty by opening the doors of the Richmond Club to provide a safe place for those who were impacted and fleeing the dangers of the horrific bushfires that swept the region. Ms Talbot co-ordinated meals, temporary accommodation and an area for pets to be kept as self-evacuees quietly waited out the devastating fires.

The award was presented to Ms Talbot by Robyn Preston MP, Member for Hawkesbury. Fellow community member Karen Hodges, NSW Rural Fire Service Superintendent was also awarded for her efforts in coordinating the fight against the Gospers Mountain bushfire.

"I thank these two wonderful women for their amazing work during our community's time of need. It is fitting that they received the thanks and recognition they deserve as recipients of this prestigious award," Ms Preston said at the December 2020 event.

The Gospers Mountain bushfire alone burnt through a million hectares and required up to 3,000 firefighters across the ground at any one time.

The incredible awards ceremony was held at Richmond Club where the then NSW Deputy Premier, The Hon. John Barilaro, Resilience NSW Commissioner Shane Fitzsimmons and Mayor of Hawkesbury City Council Patrick Conolly were in attendance.

The awards ceremony also saw the 23 Rural Fire Services Brigades from within the Hawkesbury Electorate and Group Captains presented with Hawkesbury Community Appreciation Awards for their outstanding effort in protecting the community during the bushfires.

Glowing Skies of the 2020 fires



In order R-L Robyn Preston, Shane Fitzsimmons, Karen Hodges, Kimberley Talbot, John Barilaro & Mayor Patrick Conolly.



I thank these two wonderful women for their amazing work during our community's time of need. It is fitting that they received the thanks and recognition they deserve as recipients of this prestigious award.

**Robyn Preston MP,**  
Member for Hawkesbury.



New Mexico based 10 Tanker Air Carrier 911 is contracted to assist the brutal fire season.

## OUR COMMUNITY

Emergency services supporting our community.



2021



# NOEL BYLES SHARES STORY BEHIND HISTORIC VETERANS' GOLF ROOTS

**It's only fitting that the oldest golf course and club in New South Wales - Richmond Golf Club - is home to a team of veterans who give as much back to the game of golf as it gives to them.**

With more than 150 members, the Richmond Veterans Golfer's Club is a serious player when it comes to the many charitable events held at our course.

Whether it's supplying the majority of volunteers for the Australian Senior PGA Championship or spending countless hours on the course garden beds, their contribution is no small feat.

The club amalgamated with the Richmond Club and the Richmond Golf Club in 2013, securing it a 32 year lease on the course land. With seed funding from your Richmond Club, the Western Sydney Regional Veteran Golfers Association was also formed. Today, it boasts almost 800 members.

The association developed in 2007 when four keen golfers Noel Byles, Keith Hudson, Graham Sprouster and Greg Muscat took up social golf at the historic Richmond Golf Course. At the time, they were members of the Nepean District Veteran Golfers Association but were looking for a change.

"We set about enjoying a social round at our home club rather than paying to play in an event organised by an ailing Nepean association. Each Monday we teed off, all contributing a golf ball to be collected by the winner," recalls Noel.

The Monday social games proved to be a hit. More players began joining in, many of whom were also members of the NSW Veteran Golfers Association and enjoyed playing in the country events organised by the organisation. The touring tournament of 100-plus golfers saw a different town host the NSW Veteran Golfers Association each week, much to the delight of the hosting community.



Richmond Veteran's Golfers maintain the beautiful Gardens.



## Did you know it is documented that the first game of golf in Australia was played on a nine hole course on Hawkesbury Agricultural Paddocks and the Richmond Common?



But while the new players enjoyed their social Mondays, they became concerned their accreditation for country tournaments would be jeopardised if the Nepean Association collapsed, Noel says.

Not to be deterred, Noel sought the counsel of the NSW Veteran Golfers Association. As it turned out, a golfer from the Windsor Golf Club was trying to establish a new veteran golfers association. It was music to Noel's ears, who soon met with the man to express his support.

That was the beginning of the Western Sydney Region Veteran Golfers Association.

It wasn't all smooth sailing though, with some of the directors of the golf club expressing concern over the growing numbers of members joining the veterans group. The directors claimed the veteran clubs were taking players from their Sunday competition and stopping social visitors from playing on a Monday.

At another board meeting, written statements were produced showing that new members had transferred from Kurrajong Golf Club specifically to play in the veterans competition and, in turn, had urged more to make the switch.

But in the end the viability of the club and its growing financial success proved to be the catalyst for it being granted permission to continue.

"When the Richmond Club took over our golf club we got only support from them, especially CEO Kimberley Talbot thanks to her vision of getting older men out of the house and embracing our plans," Noel says.

"That gave me great encouragement to build the veterans up and it now includes men and women."

Whether it's purchasing distance tee markers, water coolers, plants for the garden or supplying volunteers for the Australian PGA Championships, the veterans are now crucial to the success of the Richmond Club.

They also run the Charity Days held on the course. Vice president Ken Powell was behind the recent Day for Legacy, raising close to \$14,000 for the cause.

Each Monday, the Richmond vets play a round, eat together, and enjoy each other's company.

With a passion for supporting mental health and addressing the rate of suicide among older Australian men, CEO Kimberley Talbot says the club is here to stay.

"We have at least 80 vets playing each Monday and we always welcome more," Ms Talbot says.

# CELEBRATING 21 YEARS OF KYLIE'S EXTRAORDINARY ABILITIES

**You know Kylie Londish. She's the friendly, familiar face proficiently pouring beers while having a chat with customers at our Sonic Bar and Light Lounge. This year, she's celebrating her 21st anniversary as an employee of Richmond Club. What you might not know is that Kylie is declared blind. She can't see cars coming, trees, or sandwich boards, and she can't tell if you're smiling. But she can still serve a drink while having a laugh with you, and you'd never know.**

When Kylie was 12 years old, growing up in the Hawkesbury, she announced to her mum that she couldn't see properly. A doctor diagnosed her with a rare disease that would cause her eyesight to continue to deteriorate over the years. A devastating piece of information for a young lady.

In her early career in child care, Kylie was able to work with limited vision and few around her would have known that her sight was impaired. But two years into her hospitality role with Richmond Club, her eyesight had deteriorated further and she was forced to hand in her licence. She was certain that it would spell the end of her job.

When she met with Kimberley Talbot the CEO at Richmond Club to tell her the news, it was met with support.

"I remember saying to Kimberley, 'I don't know how long I can keep working. I don't know where is my life at...'. Kimberley gave me the opportunity to keep going. I could have thrown my hands in the air, and so could the Richmond Club. They could have perceived my employment as too high a risk for the workplace. Instead, they adapted it to suit my abilities. They kept me on and helped me out," Kylie said.

Initially, Kylie was aided with a white cane but it didn't suit her. So she progressed to getting a guide dog.

"Lyric is the dog I have today. She comes to work, sleeps while I'm in the bar. Lyric has her own room and bed with plenty of water and lots of check-ins from staff," Kylie said.

For every work day of those 21 years Kylie has been in the same area, the Sonic Bar and Light Lounge. Familiarity is fundamental to her success at work. Nothing gets rearranged in the bar, and her memory is something to marvel at.



Lyric is Kylie's eyes, guide and protector.



The Sonic Bar with Kylie Londish.



"When a new staff member can't find the Coronas, I instruct them instantaneously, "right hand side, third shelf down"."

Kylie is able to manage a bar and lead a team smoothly, even in the chaos of the likes of the Anzac Day crowds. Through a mixture of her own memory of where glasses and beverages are located, and how many steps from a fridge to the counter, familiarity with process (like how many seconds to pour a schooner perfectly), and colour coding on the till to ensure she charges for the right order.

The technology team sits with Kylie to continuously adapt the till to ensure it makes sense to her. For example, the big red button is for Johnnie Walker Red, while the big black button is for (you guessed it) Johnnie Walker Black. Notes in the till all face a particular way so Kylie can feel out correct payments.

"I love it here," Kylie says, "It gives me a purpose to get up in the morning, rather than sitting at home and dwelling on life. I love the service element, talking to customers and the staff are great."

How is it possible that Kylie can recognise and serve customers when she can't see your face clearly? Simple, she waits to hear your voice. So familiar is Kylie to patrons, bowlers will often excitedly tell her when they've become a grandparent for the third time, or when a significant life event happens, and she'll hug them and celebrate.

"Throughout Richmond Club, whether it's in our aged care, hospitality, gym or entertainment section, we support all abilities," CEO Kimberley Talbot said, "We have a long history of doing that."

"Kylie is, simply, a really good employee. Customers love her, the team considers her family. Whatever we have to do to adapt the equipment and workplace to her abilities is worthwhile."

That's a common sentiment for companies that partner with NOVA.

"When a business finds valuable staff - they want to keep them," said NOVA Manager Sharon Turnbull.

"That comes down to understanding the business and their needs."

**Kimberley gave me the opportunity to keep going. I could have thrown my hands in the air, and so could the Richmond Club... They kept me on and helped me out.**

**Kylie Londish,**

Richmond Club Employee.

When the pandemic broke in March 2020, the first call Kimberly Talbot made was to NOVA Employment because she needed cleaning staff to sanitize the common areas and trained quickly to meet the demand.

"They understood what we needed," said Ms Talbot.

"And that's the benefit of having such a close partnership."

Richmond Club has been a valued partner of Nova Employment for many years, according to Sharon.

"Kimberley Talbot and her team at Richmond Club have always had a strong desire and eagerness to have an inclusive workforce," Ms Turnbull said.

"Through this partnership many people with disability have been able to achieve employment and establish long term careers with Richmond Club."

"Nova Employment hopes to continue and build on this successful partnership with Richmond Club into the future, supporting people with disability to reach their employment aspirations and promote an inclusive workforce."

These days Kylie walks to work from her nearby home, and if she is leaving after dark managers organise transport. Guide dog Lyric needs a break every three hours, and Kimberley was quick to point out to Kylie that she would need her own separate breaks too, and not to use her break time purely to look after Lyric.

Kylie works four days on and three days off, mostly to give Lyric a good few days of not sitting in the club. But that's not to imply Lyric doesn't love Richmond Club too.

"When Lyric sees me put on my uniform, and grab her harness, her tail wags like mad."

"So few people know I'm blind because I can pull a beer while having a conversation. When patrons of the Club see me leave with a guide dog, they often ask if I'm training her."

Kylie says that her clients range from locals to people who have moved away but still visit, of all ages.

"I recently had a young man walk up to me to order a beer. He said, "Miss Kylie? You taught me how to tie my shoelaces, and now I'm ordering from you at the bar."

When asked about the culture and her colleagues, Kylie gets teary. As you could imagine, with deteriorating sight, there are some dark times.

"The team here has seen me through the lows and highs. When I became an aunt recently, a team mate knitted a beautiful blanket for the baby. This is my second family."

"They'll have laughs with you, pick you up when you're down, and play pranks on me because they know I can't see their facial expressions. There are staff here who have been here as long or longer than me," Kylie finished.



# LEGENDS TOUR BOOST

**T**he Seniors PGA Championship becomes an important source of tourism.

Since 2013, Richmond Club and Richmond Gold Club have been delighted to work with the PGA of Australia to bring the three-day Australian Seniors PGA Championship to the Hawkesbury region.

The hotly anticipated tournament, the Legends Tour, is the primary event for the PGA's professional golfers aged 50 and over and has brought an impressive economic boost to our community.

The growing popularity of the event has attracted significant tourism to the community over the past three years. In November, Richmond Club hosted a star-studded cast of champions including Peter Fowler, Mike Harwood and Peter O'Malley. It was the most highly anticipated event since COVID-19 restrictions began lifting.

The internationally renowned stars brought an incredible calibre of golfing to our regional community and drew crowds of spectators over its three days of play. Tens of thousands of dollars flooded into the local economy via our accommodation partners and local businesses. The event is also a wonderful opportunity to showcase the profile of not only our course, but the Hawkesbury region to both a national and international audience.

We are proud to have secured a three-year extension of the prestigious partnership. The tournament will remain at Richmond Golf Club until at least 2024 - a huge win for Richmond Club and the local economy for years to come.



Richmond Golf Club Vets.



2020 Australia PGA Seniors Championship Winner Andre Stolz.



# THE BOOMING CARAVANNING INDUSTRY

**T**he growth of caravanning is a wonderful opportunity for Wanderest Travellers Park.

The aviation and cruise industries have taken a significant hit over the past 18 months, but there's one pocket of tourism that's thriving - caravanning. Of course, this is music to the ears for Wanderest Travellers Park.

Located directly opposite the main club in the heart of Richmond, the park offers breathtaking views of the grassy Richmond Lowlands. It hosts hundreds of visitors every month in caravans and motorhomes and is often booked out weeks in advance.

The facilities are pet friendly and offer an amenities block, waste dumping station, picnic tables as well as grassed recreational areas.

Research last year found that a record-breaking 14 million caravan trips were taken by Aussies in 2019, up nine percent on the previous year. Growth is set to continue, with caravan sales rising by around 30 percent on average. Caravanning is considered one of the safest ways for families and couples to travel amidst the COVID-19 pandemic.

With the Australian border closed for the foreseeable future, the caravan industry is seeing a golden age forming that is expected to last for the next three to five years. The caravan industry's report covers domestic spending which has increased to an incredible \$8 billion.

The average trip, which lasts 4.2 nights, sees revellers spending \$584 - a significant boost to regional communities. More people visiting Wanderest Travellers Park will mean more money spent in Richmond township, a win for local businesses and the Hawkesbury as a tourist destination.

## OUR INDUSTRY



Wanderest Travellers Park.



# TURF FARMERS REVEAL DEVASTATING LOSSES



**D**id you know the Hawkesbury turf industry accounts for almost 80 per cent of NSW's turf production? It's no surprise then that the industry has been hit hard by the 2021 floods, devastating local, family-owned businesses.

Third generation farmer Jess Micallef and her husband are one such family. The couple, who are also members of the Richmond Club, turned to turf farming in Cornwallis three years ago. They previously owned a vegetable business in Kurrajong where they grew cucumber, zucchini, cabbage, cauliflower, squash and lettuce.

The Micallef's work from several properties in the Hawkesbury area totalling 200 acres. The main hub of the business is on the banks of the Hawkesbury, just behind the Richmond Club and the RAAF Base. Aware the area is prone to flooding, the couple diversified to ensure high ground.

But when the floods hit, their main hub at Cornwallis was decimated. It was not only their hardest hit property, it was also the most affected turf farm in the Hawkesbury.

"The river bank broke in three places on our property. It took my office, the road, the shed," Jess says.

"In the places where the river broke it looked like an atomic bomb had gone off."

To this day, the property is unusable. The road that connects to their other farms isn't fixed, they have no office, and no shed so all machinery has had to be relocated offsite. When Jess gets a turf order, she has to ferry paperwork and details for deliveries via heavy traffic to drivers.

**In the places  
where the  
river broke it  
looked like an  
atomic bomb  
had gone off.**

**Jess Micallef,**  
Abulk Turf Director.





**We've lost millions of dollars, but we keep our heads high and hope things will turn around.**

So damaged is the turf-rich community that turf prices nationally have been severely inflated due to lack of supply. And the timing couldn't have been worse.

"The floods preceded winter, which is precisely when grass can't grow and recover. We just have to ride it out and wait till spring comes," Jess says.

"We've lost millions of dollars, but we keep our heads high and hope things will turn around."

Fellow turf grower Graeme Colless empathises with the couple's plight and says there's sure to be a shortage of turf out of the Hawkesbury this year.

"Growers in Freemans Reach, Windsor and Richmond were by far the most affected, and consumers will feel that this spring because prices will have to increase as a result of the undersupply," he says.

Graeme's own turf businesses are based in Pitt Town where some 80,000sqm of the total one million were damaged during the floods.

His businesses employ 85 full time and casual employees, supplying turf to the likes of the Sydney Cricket Ground, the home oval of the Newcastle Knights and Allianz Stadium.

"It was the first major flood in the area for some 30 years, but it will have an impact on the community and industry for quite some time."



# A SENSEI-TIONAL PARTNERSHIP

**S**ince opening in 2005, Active8 at Richmond Club has become Hawkesbury's leading fitness centre. Last December we welcomed new owners who not only bring professionalism, but an incredible passion for health and wellbeing to our gym.

Now operated by Hawkesbury business couple Daniel and Kathy Spice, Active8 is taking on an new exciting direction.

With all the assets you'd expect from a top notch gym - great group fitness, state-of-the-art treadmills, cross trainers, steppers and bikes with integrated touch screen monitors for entertainment -

there are some surprising extra activities members can tap, kick or pirouette their way into. Think dance and martial arts.

Kathy also operates ROAR Talent, a dance and performing arts centre in Richmond. It's the only dance school in the Hawkesbury that has its own professional stage, built with lights and sound at their studio. The most popular classes are in acrobatics, aerials, ballet, tap, modern dance, acting and singing.

While the studio caters for elite performers in the areas of singing, dancing and acting, it's also open for recreational classes for anyone aged two to ninety-two who would just like to make new friends and have a lot of fun.

Members of Richmond Club's Activ8 Gym have membership to ROAR Talent's programmes and classes, which has 500 members and is always happy to welcome more.

But if circus skills, singing and choreography aren't your thing, you might want to chat with Kathy's husband Daniel instead.

"I've been practising karate for over forty years and today run a DoJo Club called Hawkesbury Martial Arts Karate which has over 400 members," Mr Spice explains about the business he started in 2000.

Daniel has coached international, and national martial arts competitors to great success.



Meet the Active 8 Management Team, Jenny Stevens, Josh McCall and Kathy Spice.



Daniel and Kathy acquired the rights to Active8 gym from the Richmond Club in December 2020 with the vision of offering access to their martial arts and dance studio members, while also offering those facilities just one kilometre down the road to current Richmond Club and gym members.

"It's working really well. Staff and members are happy and it's steadily growing," Mr Spice says.

So what's next for the dynamic duo? They're already expanding the gym from Richmond Club with a 24 hour gym site offering high-intensity interval training with a boxing influence, three running track lanes and a bag rack of some 25 bags at a new expanded site near the martial arts and dance hubs. It will be called Active8 Pro.

"It will be called our combat centre, and will be an extension of Active8 where members can go to the gym any time of day or night, enjoy combat-style HIIT classes and even more specialised equipment," Daniel says.

Daniel Spice couldn't be more passionate about martial arts and sharing it with others. He started karate, boxing and judo at eight years old, alongside ten siblings inspired by a boxing father, and had a successful competition career before coaching.

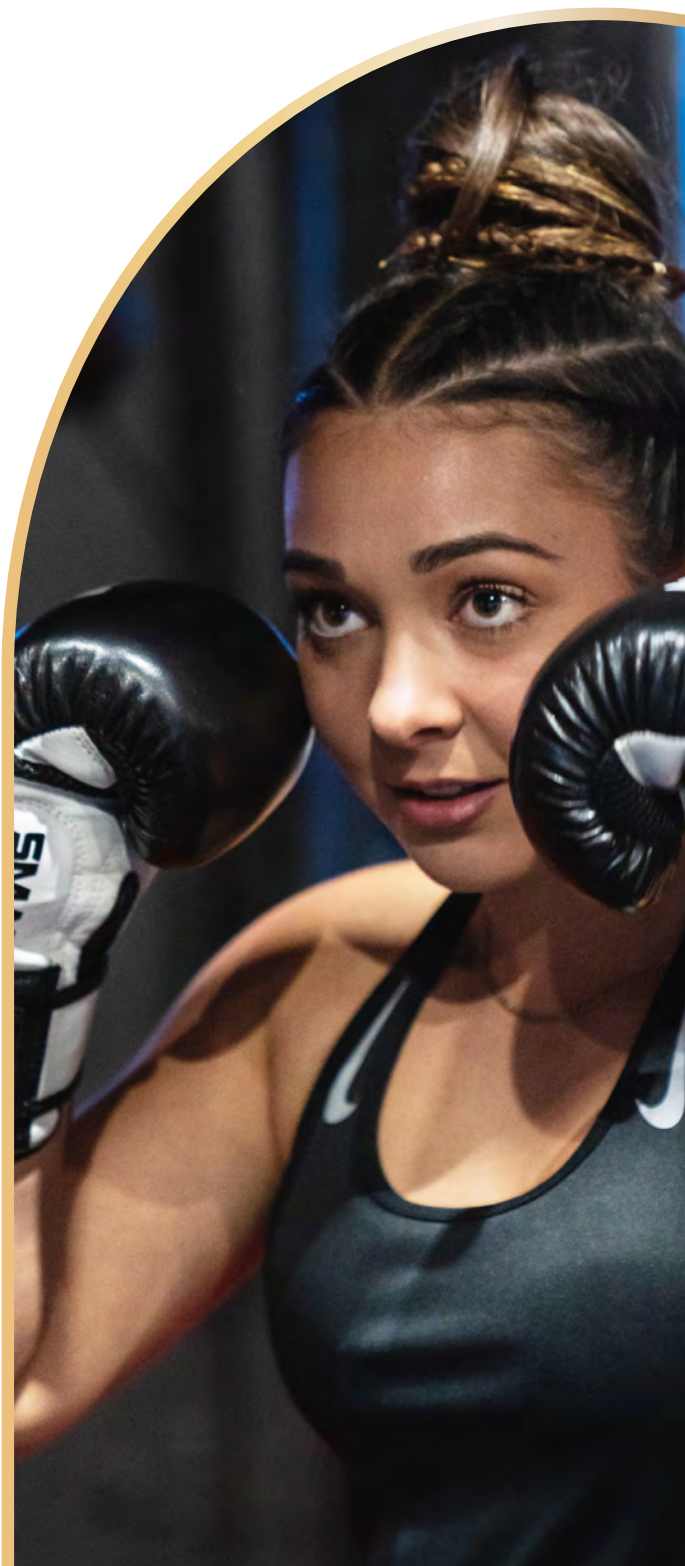
"It gets me up in the morning. I enjoy working with all ages and martial arts," he says.

"It's one of those things you can do whether you're a little one or 101. In fact, the master class for people over 40 is one of our fastest growing classes."

**It gets me up in the morning. I enjoy working with all ages and martial arts... It's one of those things you can do whether you're a little one or 101.**

---

**Daniel Spice,**  
Active8 Director.



Body combat class.

OUR  
COMMUNITY

MATTERS



# GETTING A SLICE OF THE GOLF TOURISM CRAZE

**Inspired by rival Murray River towns, four local golf clubs are joining forces to reinvigorate Hawkesbury tourism.**

The rural towns of Echuca and Moama are divided physically by the Murray River and, over the decades, these towns have been divided philosophically, too, over a range of topics from inter-colonial conflict, to local footy club allegiances and poker machine licences.

The one thing that unites these towns, however, is a shared vision to drive tourism to their district.

The towns have invested in state-of-the-art facilities in the area for the visitor to enjoy gourmet foods, quality accommodation and sporting facilities. At the heart of all their modern tourism success is golf and the results are indisputable.

Golf, it turns out, is tourism gold. Some 1.575 million golf trips are taken in Australia each year generating 8.4 million golf visitor nights. The average spend by core domestic golf tourists on a per night basis is \$302, who stay on average 5.3 nights.

And it was golf that has spawned a prosperous tourism trade for the towns of Echuca and Moama.

Today, Moama's Rich River Golf and Country Club has two 18-hole championship golf courses with an on-site golf pro and golf shop. What makes those courses so successful as a tourist attraction is the array of colourful and plentiful non-golfing activities available for non-playing partners to enjoy. Most courses on the Murray have at least one or two hotels on the course.



Peter Senior tussles it out on the turf at the Senior PGA Championships.

Unlike many little country towns, the accommodation isn't tired country motels but instead includes houseboats along the Murray and the Rich River Gallery Inn which has won two tourism awards for best bed and breakfast, complete with swimming pools, bowling greens, tennis courts, go-karting, water sports and even hot air ballooning.

Today, the Murray Region is the most popular golfing destination in Australia attracting domestic and international tourism.

That success has been the inspiration for the potential Hawkesbury Golf NSW tourism project; a potential new collaboration between Richmond Golf Club, Lynwood Country Club, Stonecutters Ridge, and Riverside Oaks Golf Resort.

"Hopefully Windsor Golf Club will come on board with this vision now that Windsor Golf Course has amalgamated with Windsor RSL."

The initiative was announced at the NSW Tourism Expo and is the brainchild of the Richmond Club.



Australian Seniors Championship PGA Perpetual Trophy at Richmond Golf Club.

## The role golf can play through regional inbound tourism should not be underestimated.

**David Barker,**

PGA Australia's NSW/ACT Executive Officer.

"We're taking this golf-first model seriously," CEO of Richmond Club Kimberley Talbot said, "The four courses together create a tour de force of golf tourism for the Hawkesbury."

"A \$50,000 video was produced on the vision of the Hawkesbury Golf NSW tourism and the Hawkesbury historic area for tourism visitation, which can be viewed at our website."

A golfer could start at Richmond Golf Club, one of the oldest courses in the nation against the backdrop of the stunning Blue Mountains, then head to the pristine Lynwood Country Club's course spread over 54 beautiful hectares by the Hawkesbury River, Pitt Town Lagoon and farmlands.

Following that, there's the stellar Riverside Oaks Golf Resort on 587 acres of unspoilt natural bushland with a nearby wildlife reserve, before finishing the tour at the Greg Norman designed Championship golf course at Stonecutters Ridge.





Spectacular fly overs from Richmond RAAF reminds players of the rich history.



Ms Talbot says the clear potential for collaboration between the courses is just the beginning of a serious economic opportunity for tourism for the region, emulating the Murray River success story.

"Anyone who has been to the Murray and played there understands the untapped potential for our region."

"We're under an hour from Sydney with four sensational courses in rural and bush settings. But it's what else we can offer that stamps a keen golfer's decision to pick our region over others.

"Hawkesbury is home to a thriving cider industry, historic vineyards, great produce from vegetables to poultry... with celebrated restaurants and cafes in the historic centre of Windsor and Richmond and plenty of fantastic food in Kurmond and Kurrajong too."

"We are working on marketing and mapping a compelling experience for the golfer's partner to enjoy our region too... shopping, history, bush walks, farmgate experiences."

One of the first events to leverage the plans is the Australian PGA seniors champions, a showcase event on the PGA Legends Tour. David Barker of PGA says major tournament winners such as Ian Baker Finch, Peter Senior and Rodger Davis have been attracted to the event.

"We are delighted to be partnering with the Richmond Club in growing the profile and prestige of the tournament and Hawkesbury region. The community is able to get up close and personally interact with these sporting stars," Mr Barker says of the upcoming tournament.

"The role golf can play through regional inbound tourism should not be underestimated. The industry has seen significant success where multiple courses are able to work together to create a destination, such as The Hunter Valley, Murray River and Mornington Peninsula. With Championship golf courses, luxury accommodation and gourmet food, I see no reason why similar results could not be achieved throughout the Hawkesbury," he said.

**A website:**  
**[golfhawkesbury.com.au](http://golfhawkesbury.com.au) will link golf courses, food experiences, activities, and accommodation together for future tourists.**



RAAF fly over.



# AGED CARE IN A POST-ROYAL COMMISSION ERA

**T**he aged care landscape in Australia has transformed following multiple Royal Commissions. How boutique providers, like Hawkesbury Living, thrive in this new environment remains to be seen - but with an enduring commitment to our local seniors, the Richmond Club is dedicated to providing a quality service that's here to stay.

Richmond Club acquired Hawkesbury Living in 2005. At the time it had only 61 beds but with strong ties already established, the Richmond Club knew it had a future. The Richmond Club Sub branch supported the build of the original site many years ago as a way to look after returned servicemen.

The upgraded facility as we know it today was created in 2005 as a 142-bed aged care facility, specialising in memory and dementia care.

Richmond Club was one of the first clubs in NSW to address the critical issue of aged care and as a result, now plays a significant role in working with the government to continually improve the services available in the community, according to CEO Kimberley Talbot.

"The recommendations of the Royal Commission make it incredibly difficult for smaller facilities like ours to continue," Ms Talbot explained.

"As a result, the board is looking for different ways to provide aged care in a new world."

Ms Talbot describes the landscape as shifting towards high end and high density aged care, more like hotel accommodation.

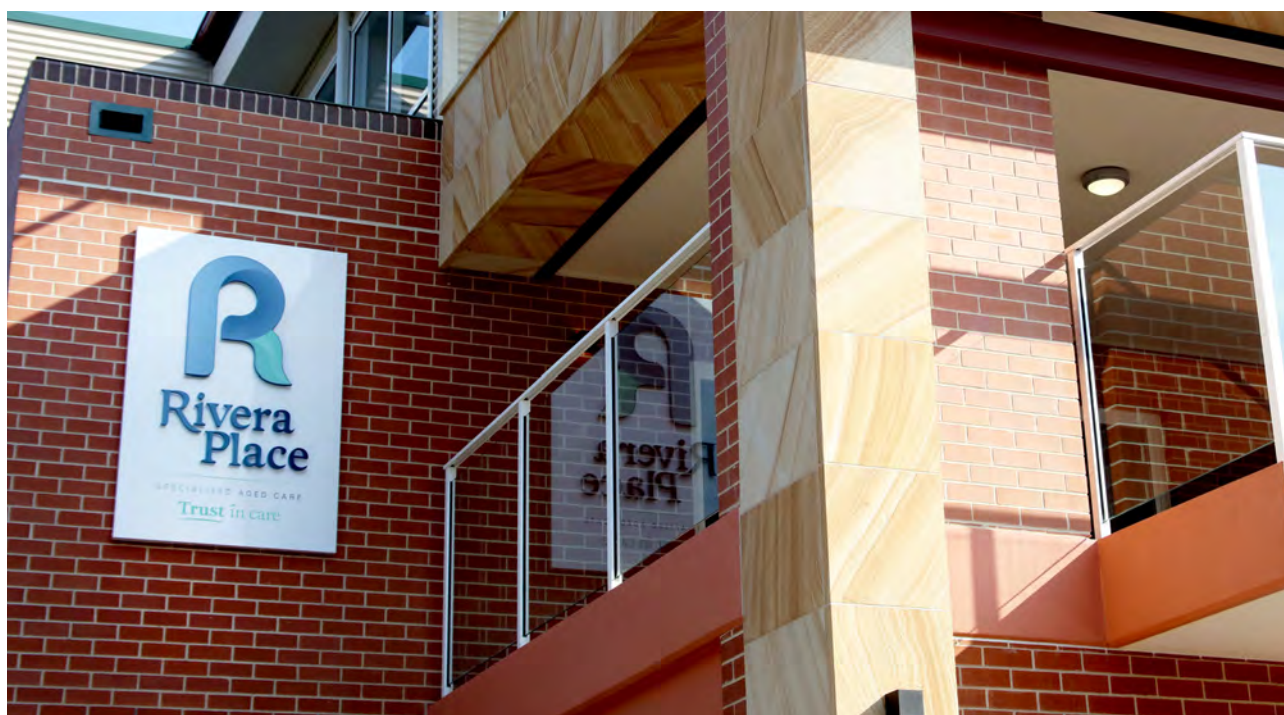
"While I'm incredibly proud of the great job we have done in aged care, it is time to work out how we deliver aged care services for the future and how we maintain the growth of Richmond Club," Ms Talbot said.

Home care packages and assisted living received a strong mention in the Royal Commission, and rightly so, with more older people choosing to receive aged care in their own residence.

"Seniors want to stay in their own home longer, understandably, and I think Richmond Club could step into the space of fee-for-service at-home care for the local community," Ms Talbot added.

The recent Royal Commission into quality and safety in aged care was formed following a series of incidents and reports of poor quality care for older Australians.

While many of the recommendations and regulations are welcome in an industry that has been shrouded with reports of wrongdoing by a select few in recent years, the challenges presented to providers by the latest Royal Commission into aged care are notable.



Rivera Place most recent wing at Hawkesbury Living.



Staff member Colleen and Hawkesbury Living resident.

**Seniors want to stay in their own home longer, understandably, and I think Richmond Club could step into the space of fee-for-service at-home care for the local community.**

**Kimberley Talbot,**

Richmond Club CEO.

New regulations have made it harder for smaller operations, with recommendations instead favouring bigger providers that can offer higher density living and stronger profit margins.

Over two years, the commission sifted through more than 10,500 submissions and 600 witnesses from across the industry. Its result was a roadmap which has the potential to lead to better outcomes for Australia's seniors. But that roadmap will only be traversable by bigger vehicles, of which there are many.

In the past decade, the number of individual places for aged residents operated by large privately run residential care services has increased 119 per cent - far more than the equivalent increases in large not-for-profit services and government-run services.

Those large-scale private companies have the ability to adopt recommendations and still remain profitable. Banks now favour larger operations, making it harder to attract investment to smaller facilities, as confirmed by representatives from the big four banks, interviewed as part of the commission.

"It is becoming tougher for the smaller site operators to deliver a sustainable business model - and with that delivering the high quality of care," John McCarthy, Head of Corporate Health at National Australia Bank, told the commission.

"I can see that continuing into the future and I do see it being particularly challenging for the smaller operators to continue to thrive and flourish within the sector."

As the status quo moves towards larger facilities, it will be increasingly difficult for smaller facilities to find funding, despite evidence that residents enjoy improved well-being when given opportunities for self-determination and independence.



The government responded to the final report with a \$17.7 billion allocation to support the implementation, or further investigation, of 126 of the 148 recommendations under five pillars including home care, services and sustainability, quality and safety, workforce, and governance.

The government response offers both challenges and opportunities for Hawkesbury Living. The report recognises that with more than half of aged care residents living with dementia, putting this type of care front and centre is vital.

The final report provided a clear timeframe and guidance for implementation of the recommendations over the next five years.

With a focus on giving our elderly population their universal right to quality care, and changes to governance structures on the way, the Richmond Club will remain dedicated to working with the government to improve the services offered in the community.

A community of care and connection.



# ACCOMMODATION KEY TO CLUB'S EVOLUTION

**D**ecades ago it was written into the masterplan of the Richmond Club that a hotel would be vital for the club to 'enrich the Hawkesbury community and reinvest in the region.' That dream is closer to reality than ever with the club now working with the council to bring it to life.

Richmond Club is eager to submit the next DA application for the \$21 million hotel. Years in the making, the hotel will create exciting tourism pathways and around 150 employment opportunities. Once approved, it's expected to take twelve months to complete the build. With the area lacking in accommodation, there'll be no shortage of new tourism opportunities opening up.

The 4.5 star hotel will feature 114 rooms, underground car parking and state of the art conference and function room facilities that will link through to the club and its amenities.

It's the infrastructure the Hawkesbury has been desperately missing.

The idea for the development was first proposed to club members back in 2016. Members voted 103 to 82 in favour of transferring over 2000 square metres of land from 'core' to 'non-core'. The sites where the current main bowling green and the Activ8 Fitness Club are will be moved as part of the development. The transfer of the land meant that it could be sold or leased to a hotel chain.

A number of members of Richmond Club have been involved in plans for a hotel for nearly 20 years, including Richmond Club chairman Geoff Luscombe.

"The club is very happy. It is not only the future of the club but tourism in the Hawkesbury," Mr Luscombe said.

Axiom Properties Limited bought the site on the corner of Francis and East Market Streets.

In February 2018, hotel developer Estilo Group was announced as the operator of the project. As part of the agreement, Estilo will undertake the construction, commissioning and management of the hotel once approved and built.

"The vision of having a hotel on this site adjoining our Club is one that has been shared by the Board and our members for a long period, and is set to enhance the Club's offering to the members and the wider community," CEO Kimberley Talbot said.

A development application was lodged with Hawkesbury City Council in March 2019.

**The 4.5 star hotel will feature 114 rooms, underground car parking and state of the art conference and function room facilities that will link through to the club and its amenities.**

For illustrative purposes only.





For illustrative purposes only.



The application included the partial demolition of existing club structures as well as the proposed hotel with basement car park, parking and landscaping works, and licensed bar area. The signed deal with Axiom lapsed during the COVID-19 outbreak in mid-2020 but is back on track.

"It's been a process with the town planning to make sure everything is in sync with our area," Ms Talbot said.

"I think they came up with a really fabulous design."

The hotel will be four storeys with full in-room automation control and will include self check-in and out.

The aim of the Richmond Club is to enrich the Hawkesbury community and reinvest in the region. As the world around us evolves, so does the club - be that to meet, dine, play, socialise or stay.

Richmond Club Group has continually been an advocate for local tourism, and has engaged in the creation of opportunities within the area. Tourism is a vital asset in sustaining the local economy. With stunning bushland, rivers, historic sites and adventure activities, tourism is a given for our community.

With a recent government announcement of a \$500 million Richmond Bridge project, a massive boost is on the way for the Hawkesbury. Additionally, the development is predicted to create more than 100 jobs during its construction and a further 50 hotel jobs following the build.

The accommodation industry and food and beverage suppliers top the list of services essential for tourism. More hotel accommodation will allow the club to increase support for local tourism through events like the Australian Seniors PGA, Sandsculpting on the River, and Polo Championships in the future.

The hotel is a landmark addition to the Club group's current tourism offering, having operated Wanderest Travellers Park for eight years. We hope to capture the Stay and Play golf market for Hawkesbury's tourism.

"The project will provide state of the art accommodation to the Hawkesbury, and will be a major boost to the growing tourism sector in western Sydney. We are proud to be associated with Axiom to bring the hotel to fruition," Ms Talbot said.

**The project will provide state of the art accommodation to the Hawkesbury, and will be a major boost to the growing tourism sector in western Sydney. We are proud to be associated with Axiom to bring the hotel to fruition.**





PEOPLE

CONNECTING

PEOPLE



# CONNECTING PEOPLE IN NEED WITH LOCAL PHILANTHROPY

**Hawkesbury Living Cancer Trust continues to improve the lives of locals who are battling cancer. But it's success comes down to the determination and generosity of individuals with the wherewithal to make a difference.**

Since it was established well over a decade ago, the Hawkesbury Living Cancer Trust has provided vital care for members of the community living with the often devastating and life changing diagnosis of cancer. Without the support of generous donations from within our community, this exceptional service would not be possible.

The trust was born after the board of directors and CEO of the Richmond Club recognised the pressure that local cancer patients were under due to a lack of resources in the region. Patients like 23-year-old Josh Bonello were forced to wait over a month between his diagnosis and the beginning of chemotherapy due to the sheer number of people requiring care.

Richmond Club had a vision for delivering oncology and infusion services to cancer patients living in the Hawkesbury - both public and private. With increasing requests by locals to help alleviate the problems faced by cancer sufferers, such as transport, lack of health infrastructure and the sheer distance to the closest oncology departments. The impact is far-reaching, not just on the patients themselves, but for their families and support systems.

"The community clearly voiced their support for oncology in the region through both local forums and their support of numerous fundraising initiatives organised by the Cancer Trust," says managing director Graeme Colless.

Not only would additional oncology services help Hawkesbury residents get life-saving care quicker, it would alleviate pressure on neighbouring cancer care centres at Nepean and Westmead hospitals that were already overstretched.

The first iteration of the idea was first approved by the board in 2010 with fundraising being coordinated under the charitable status of Hawkesbury Living. The following year, our efforts were given an enormous boost by Len and Margaret Peel, locals that donated an incredibly generous \$1million to the trust.

The trust then decided to explore establishing a multidisciplinary service and specialist health centre at the old Hawkesbury Hospital site in Windsor following community engagement with Nepean Health.

The location had space for an 8-bed unit, quality reception, medical and counselling suites, blood collection and an inpatient pharmacy, making it the ideal site. With its long history in medicine, the facility was seen as a fitting tribute to the building's heritage.

In 2012, another remarkable \$1million commitment was offered by the Kable family, capping off an outstanding year of community support towards the trust's objectives.

As of this year, the trust has overseen over \$2.3million worth of charitable donations and grants from the local community, showing true enthusiasm for the cause. Philanthropy has come from individuals and families as well as local organisations such as the rotary and women's bowling clubs. Over \$200,000 was raised through the club's fundraising events.

"Their contribution has been crucial to the success of the project and full integration of oncology and specialist services into the facility," says trustee Peter Chidgey.

When Catholic Healthcare established an oncology unit in the district in 2013, our focus shifted, since the trustees felt that the district didn't need two chemotherapy units. Instead, we focussed on collaboration with both Catholic Healthcare and Nepean and Blue Mountains health district.



Hawkesbury Living residents rally together and make Beanies for Cancer patients, and present to Trustee Vivienne Leggett.



Trustees Vivienne Leggett and Kimberley Talbot donate \$50,000 to the Pink Finss Charity.



"Through this agreement, local patients will be referred to Hawkesbury for treatment, where they will be taken care of by highly qualified oncology and chemotherapy professionals in a comfortable and familiar location that is close to home," adds Mr Chidgey.

With the original vision in mind, the trust made the decision to create a multi-stage plan to ensure as many services as possible were provided. Stage 1 saw \$550,000 worth of funds donated to Nepean and Blue Mountains Health to fit out the unit and provide equipment to run it. Stage 2 involved funding ancillary services for patients, such as health workers, counsellors, and allied health professionals.

In 2019, trustees looked further into how we can support community members battling cancer and noticed the amazing work being done by Pink Finss. The charity has supported people in the community with a practical and hands on approach. Seeing this, we donated \$50,000 to the organisation. The trustees also decided to purchase a car in conjunction with the Richmond Club, each paying half.

"This provides extra options for patients to get chemotherapy treatments and eases some of the strain on relatives. The Hawkesbury Living Cancer Trust is still actively fundraising," says Chairperson Dr Duncan Guy, chairperson.

"Pink Finss make a real difference to the everyday stresses of life when a family receives a cancer diagnosis," adds Hawkesbury Living Cancer Trust Trustee, Vivienne Leggett.

Since its birth, Hawkesbury Living Cancer Trust has played a vital role in the delivery of oncology services to the Hawkesbury District, a core mission of the Richmond Club. With the help of local philanthropists, we can continue this long into the future.





# THE GROWTH OF GOLFING

**T**he sport that has become a respite for many.

Golfing has seen a tremendous boom in the last 12 months. We expect this to continue well into the future with the recent announcement of the Brisbane 2032 Olympics creating a buzz for the sport. It will be the first time Australia has hosted an Olympic golf competition.

As lockdowns swept Australia at the beginning of 2020, most sport was brought to a complete standstill - but golf was legally allowed to continue under strict conditions in New South Wales.

As a COVID Safe location, Richmond Golf Club was able to comply with the ever-changing restrictions and was delighted to be able to continue welcoming our members.

Golf became a source of respite amidst growing uncertainty across the world. With many older people isolated from their children and grandchildren, being able to get out into fresh air came as a relief. Golf remaining open created a new wave of experienced golfers and novices getting out to enjoy their daily exercise.

A recent Sport Australia AusPlay survey revealed that golf saw an increase in participants of more than 250,000 people in 2020 alone.

While the Clubhouse faced limited trade for many months in the past 12 months due to both COVID-19 restrictions and extreme flooding the region faced in March, we are continuing to slowly invest in the space for members to enjoy moving forward.



Construction of Dam 9 Wall June 2021.



**Golf remaining open  
created a new wave  
of experienced golfers  
and novices getting  
out to enjoy their  
daily exercise.**



Remembering sporting generations and respecting golfing traditions.







# Richmond Club Limited & Controlled Entity

ABN 14 001 034 911

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Annual Financial Report for  
the year ended 30 June 2021



**RICHMOND COMMUNITY CLUB LIMITED**

ABN 14 001 034 911

**ANNUAL FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2021**

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These financial statements are the financial statements of Richmond Club Limited & Controlled Entity.  
The financial statements are presented in the Australian currency.

The financial statements were authorised for issue by the Directors on 19 October 2021.  
The Directors have the power to amend and reissue the financial statements.

## Director's report

Your Directors present their report on Richmond Club Limited (the Company) for the year ended 30 June 2021.

### Directors details

The following persons were Directors of Richmond Club Limited during the financial year, and up to the date of this report:

#### Mr Geoffrey Luscombe

Chairman, elected 18 November 2009

Director since 1998

Chairman 12 years. Vice Chairman 9 years. Board member 23 years. Club member 45 years.

Retired Police Officer, Real Estate Agent.

#### Mr Garry Watterson

Vice Chairman, elected 1 November 2013

Director since 2004

Vice Chairman 8 years. Board member 18 years. Club member 37 years.

Retired Retail Services Manager.

#### Mr Peter Chidgey

Board Member

Director since 2005

Board member 16 years. Vice Chairman 7 years. Club member 18 years.

Company Director, CEO.

#### Ms Dianne Finch

Board Member

Director since 2015

Board member 6 year. Club member 30 years.

Business Owner. Retired Vice Mayor & Councillor of Hawkesbury City Council.

#### Mr James Bullock

Board Member

Director since 2015

Board member 6 year. Club member 15 years.

Business Owner/Director.

#### Ms Elissa Esposito

Board Member

Director since 2019

Club member 5 years.

Self Employed Mortgage Broker.

#### Mr Scott Reilly

Board Member

Director since 2019

Club member 5 years.

Business Development Manager at Neverfail Springwater.

#### Mr Peter Williams

Board Member

Director since 2021

Business Finance Executive at a big four bank

### Company secretary

Kimberley Talbot is the Group Chief Executive Officer and is the Company Secretary.

### Director's meetings

The number of meetings the Directors held during the year and the number of meetings attended by each director is as follows:

Board members	Board meetings	
	A	B
Mr Geoffrey Luscombe	8	8
Mr Garry Watterson	8	8
Mr Peter Chidgey	8	4
Mr Gregory Thompson (resigned July 2020)	0	0
Mr James Bullock	8	8
Ms Dianne Finch	8	8
Mr Scott Reilly	8	8
Ms Elissa Esposito	8	6
Mr Peter Williams (appointed June 2021)	-	-

Where:

- column A: the number of meetings the Director was entitled to attend
- column B: the number of meetings the Director attended



## Principal activities

During the year, the principal activities of the Company was to conduct a licenced social, sporting and recreation club and the operation of a nursing home and retirement units in Richmond, NSW through its controlled entity.

## Short-term objectives

The short-term objectives are to:

- Continually improve the quality of services we provide including food, beverage, gaming, sport, recreation, fitness, children's play area, caravan facility, function centre, entertainment, residential aged care, tourism, golf, and other complimentary services;
- Continue working toward the health and wellbeing of our children, seniors and community including the provision of sport and recreation;
- Cater for our older community and those with special needs, developing health and wellbeing;
- Improve net cash inflows;
- Continually improve and enhance social inclusion programs through our venues and the local community;
- Extend the caravan facility and assist in the development of sustainable tourism through the Hawkesbury and adjoining Local Government Areas;
- Continue to improve our facilities at the registered clubs including integrating the Hotel complex with the Club.
- To review and assess the short term and long term impacts of the recommendations from the Royal Commission into Aged Care Quality and Services and consider how best to position Hawkesbury Living Aged Care for the future relative to these findings.
- To assess the fiscal and communities long and short-term impact of the COVID 19 pandemic and to continually work towards a fiscal recovery which will allow the company to meet its long term objectives.
- To manage the mental health issues arising from the COVID 19 pandemic related not only to employees but to our members and assist where possible.

## Long-term objectives

The long-term objectives are to:

- Continually improve the quality of services we provide including food, beverage, gaming, sport, recreation, fitness, children's play area, caravan facility, function centre, entertainment, residential aged care, tourism, golf, and other complimentary services;
- Continue to embrace the sacrifice of our servicemen and women past, present and future;
- Provide a balance of planet, people and profit for communities of the Hawkesbury and surrounding districts;
- Maintain a high standard of aged care and quality services and to develop those services for the group;
- Continue providing Hawkesbury residents with a sense of dignity as well as comfort, privacy and safety levels;
- Provide affordable, independent housing;
- 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;
- Improve golf course grounds, facilities and clubhouse services to players, members and guests;
- Build stage 4 of Hawkesbury Living and DA for stage 5;
- Reduce aged care waiting lists generally;
- Maintain the excellent course and facilities at Richmond Golf Club;
- Collaborate with other Aged Care providers to increase infrastructure in the Hawkesbury responsibility;
- Collaborate with relevant charities to assist in the provision of childcare services;
- Collaborate with local sporting groups to enhance sports in the Hawkesbury;

## Strategy for achieving short and long-term objectives

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, cashflow 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.

## Review of operations and financial results

The profit / (loss) for the year after tax was \$457,987 (2020 loss of \$1,540,020). Revenue was \$28,089,494 which was a 12.6% increase on last years result of \$24,954,202.

The current year result was positively impacted by:

- Managements strategy of taking the Club back to its basics, including:
  - Providing best of class facilities for Members and their guests;
  - Improvements on Club management;
  - Improvements on food and function options;
  - Innovative management in Aged Care resulting in increased efficiencies and improved practices;
  - Changes in gaming strategy in conjunction with changes in floor layout and product renewal.
- Focus on improving the Golf Club experience, such as:
  - Redevelopment of the dam;
  - Renovation and redevelopment of course bunkers;
  - Upgrade and purchase of new course equipment;
  - External painting of the club house.
- Impact of previous golf course drainage improvements resulting in the course staying open when competitors could not.
- The recovery from the previous years lock down where Richmond Club had to close down for a period of approximately two and a half months from the 22nd March 2020 through to the 1st June 2020;

The total comprehensive income / (loss) for the year was \$457,987 (2020 of \$3,158,075). This represents a decrease of \$2,700,088 and mainly resulted from, over and above the profit and loss for the year, the impact of an independent valuation of the Groups land and building conducted as at 30 June 2020.

## Performance measurement

The Company measures its performance against industry benchmarks, profit and net profit percentage of divisional trading areas. The Company also uses total net profit and EBITDA to measure the financial performance of the Group overall.

## Events since the end of the financial year

From 26 June 2021 at 5pm the Club was required to close again due to lockdowns imposed as a result of the COVID-19 pandemic. The Club has been controlling costs throughout this period of closure and has reopened on 11 October 2021. A COVID-19 outbreak occurred in the Hawkesbury Living Aged Care facility concurrently with similar outbreaks with other Aged Care providers and local hospitals in the area. This outbreak was exacerbated as the Aged Care Facility was fully occupied at the time. The Hotel project, which was delayed due to the pandemic and other issues, has recommenced its negotiation programme.

No other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Club, the results of those operations, or the state of affairs of the Club in future financial years.

## Likely developments and expected results of operations

The Club expects to reopen and increase its level of operations over the coming months in line with the Governments announced plans to gradually reduce restrictions imposed as a result of the COVID-19 Pandemic.

## Contribution in winding up

The Company is incorporated under the Corporations Act 2001 and is a Company limited by guarantee. If the Company is wound up, each member is liable to contribute no more than four dollars. The collective liability of members was \$103,136 (2020: \$83,824).

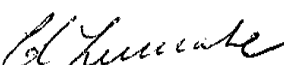
## Rounding of amounts

The Company is of a kind referred to in ASIC Legislative Instrument 2016/191, relating to the 'rounding off' of amounts in the Directors' report. Amounts in the Directors' report have been rounded off in accordance with the instrument to the nearest dollar.

## Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 47 and forms part of this Directors' report.

This report is made in accordance with a resolution of the Directors.

  
Geoffrey Luscombe - Chairman

Dated: 19 October 2021  
Richmond, NSW



## Auditor's independence declaration

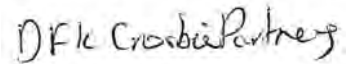
To the Directors of Richmond Club Limited & Controlled Entity

In accordance with the requirements of Corporations Act 2001, as lead auditor for the audit of Richmond Club Limited for the year ended 30 June 2021, I declare that, to the best of my knowledge and belief, there have been:

- (a) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (b) no contraventions of any applicable code of professional conduct in relation to the audit.



Shaun Mahony - Partner



DFK Crosbie Partners  
Chartered Accountants

Dated: 19 October 2021  
Newcastle West, NSW

Richmond Club Limited &amp; Controlled Entity

**Statement of profit or loss and other comprehensive income**

For the year ended 30 June 2021

	Notes	2021 \$	2020 \$
<b>Revenue from continuing operations</b>	2	<b>26,457,090</b>	23,247,185
Other income	3	<b>1,632,404</b>	1,707,017
Cost of goods sold		<b>(627,806)</b>	(773,984)
Employee benefits expense		<b>(12,710,792)</b>	(12,796,055)
Finance costs		<b>(1,108,837)</b>	(1,341,450)
Depreciation, amortisation and impairment expense		<b>(2,564,153)</b>	(2,505,334)
Other expenses		<b>(10,387,328)</b>	(9,316,907)
Support payments to the community		<b>(155,007)</b>	(170,386)
		<b>(27,553,923)</b>	(26,904,116)
<b>Profit / (loss) before income tax</b>		<b>535,571</b>	(1,949,914)
Income tax expense	4	<b>(77,584)</b>	409,894
<b>Profit / (loss) for the year</b>		<b>457,987</b>	(1,540,020)
<b>Other comprehensive income</b>			
<i>Items that will not be reclassified to profit or loss</i>			
Gain on revaluation of land and buildings	18	-	6,264,127
Tax effect on revaluation of land and buildings	18	-	(1,566,032)
Other comprehensive income for the year, net of tax		-	4,698,095
<b>Total comprehensive income / (loss) for the year</b>		<b>457,987</b>	3,158,075

The above *statement of profit or loss and other comprehensive income* should be read in conjunction with the accompanying notes



Richmond Club Limited & Controlled Entity  
**Statement of financial position**  
For the year ended 30 June 2021

	Notes	2021 \$	2020 \$
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	5	3,816,657	2,415,167
Trade receivables	6	335,600	321,269
Inventories	7	68,545	59,758
Financial assets at amortised cost	8	7,868	373,740
Other assets	9	46,226	94,684
<b>Total current assets</b>		<b>4,274,896</b>	<b>3,264,618</b>
<b>Non-current assets</b>			
Property, plant and equipment	10	54,009,768	55,443,568
Intangible assets	11	3,018,306	3,057,964
Right-of-use asset	12 (a)	705,235	816,120
Other assets	9	6,496	7,442
Deferred tax assets	13	494,130	574,954
<b>Total non-current assets</b>		<b>58,233,935</b>	<b>59,900,048</b>
<b>Total assets</b>		<b>62,508,831</b>	<b>63,164,666</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables	14	2,566,000	2,746,338
Financial liabilities	15	25,183,467	25,732,757
Provisions	16	1,066,106	1,235,692
Other liabilities	17	340,234	390,677
Lease liabilities	12 (b)	217,328	237,434
<b>Total current liabilities</b>		<b>29,373,135</b>	<b>30,342,898</b>
<b>Non-current liabilities</b>			
Financial liabilities	15	405,096	626,889
Provisions	16	202,231	139,097
Lease liabilities	12 (b)	403,372	385,532
Deferred tax liabilities	13	1,763,556	1,766,796
<b>Total non-current liabilities</b>		<b>2,774,255</b>	<b>2,918,314</b>
<b>Total liabilities</b>		<b>32,147,390</b>	<b>33,261,212</b>
<b>Net assets</b>		<b>30,361,441</b>	<b>29,903,454</b>
<b>MEMBERS FUNDS</b>			
Reserves	18	10,383,903	10,383,903
Retained profits		19,977,538	19,519,551
<b>Total members funds</b>		<b>30,361,441</b>	<b>29,903,454</b>

The above *statement of financial position* should be read in conjunction with the accompanying notes

Richmond Club Limited &amp; Controlled Entity

**Statement of changes in equity**

For the year ended 30 June 2021

	Revaluation Reserves \$	Retained Profits \$	Total \$
<b>Balance at 1 July 2019</b>	5,685,808	21,059,571	26,745,379
Profit for the year	-	(1,540,020)	(1,540,020)
Other comprehensive income	<b>4,698,095</b>	-	4,698,095
<b>Total comprehensive income for the year</b>	<b>4,698,095</b>	<b>(1,540,020)</b>	<b>3,158,075</b>
<b>Balance at 30 June 2020</b>	<b>10,383,903</b>	<b>19,519,551</b>	<b>29,903,454</b>
Profit for the year	-	457,987	457,987
Other comprehensive income	-	-	-
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>457,987</b>	<b>457,987</b>
<b>Balance at 30 June 2021</b>	<b>10,383,903</b>	<b>19,977,538</b>	<b>30,361,441</b>

The above *statement of changes in equity* should be read in conjunction with the accompanying notes



Richmond Club Limited &amp; Controlled Entity

**Statement of cash flows**

For the year ended 30 June 2021

	Notes	2021 \$	2020 \$
<b>Cash flows from operating activities</b>			
Receipts from members and customers		28,254,082	24,704,625
Payments to suppliers and employees		(25,297,644)	(24,622,602)
Finance costs		(449,078)	(657,281)
Government stimulus received		767,000	822,607
<b>Net cash inflow (outflow) from operating activities</b>		<b>3,274,360</b>	<b>247,349</b>
<b>Cash flows from investing activities</b>			
Payments for property, plant and equipment		(1,007,154)	(1,875,149)
Proceeds from sale of property, plant and equipment		83,409	-
<b>Net cash inflow (outflow) from investing activities</b>		<b>(923,745)</b>	<b>(1,875,149)</b>
<b>Cash flows from financing activities</b>			
Proceeds from borrowings		8,992,728	9,681,095
Repayment of borrowings		(9,763,594)	(9,336,992)
Repayment of lease liabilities		(178,780)	(207,718)
<b>Net cash inflow (outflow) from financing activities</b>		<b>(949,646)</b>	<b>136,385</b>
<b>Net increase in cash and cash equivalents</b>		<b>1,401,490</b>	<b>(1,491,415)</b>
Cash and cash equivalents at the beginning of the financial year		2,415,167	3,906,582
<b>Cash and cash equivalents at the end of the financial year</b>		<b>3,816,657</b>	<b>2,415,167</b>

The above *statement of cash flows* should be read in conjunction with the accompanying notes

Richmond Club Limited & Controlled Entity

## Notes to the financial statements

For the year ended 30 June 2021

### 1 Summary of significant accounting policies

#### (a) Basis of preparation

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001. The financial statements are for the consolidated group consisting of Richmond Club Limited (the Company) and its controlled entity (the Group). The Company is a not for profit entity for financial reporting purposes under Australian Accounting Standards.

#### (b) Statement of compliance

This financial report complies with Australian Accounting Standards - *Reduced Disclosure Requirements* as issued by the Australian Accounting Standards Board (AASB).

The financial report has been prepared on an accruals basis and is based on historical costs, except for land and buildings which have been measured at fair value. The financial report is presented in Australian Dollars.

#### (c) Working capital deficiency

As at 30 June 2021, Richmond Club Limited & Controlled Entity has a working capital deficiency of \$25,098,239 represented by current assets of \$4,274,896 and current liabilities of \$29,373,135.

Further, it was noted the Company was required to close again from 26 June 2021 due to lockdowns imposed as a result of the COVID-19 pandemic and reopened on 11 October 2021.

The working capital deficiency is caused by:

- (a) The entire balance owed to ANZ of \$6,872,389 being classified as current due to the expiry date being the 21 October 2021. The Directors expectation is that negotiations with the Company's financial providers will be favourably concluded in the new year.
- (b) Nursing home accommodation bonds totalling \$17,889,000 classified as current.

The Directors believe the above working capital deficiency will be satisfied through:

- (a) The Group's cash balance at 30 June 2021 of \$3,816,657;
- (b) The Directors expect to continue to receive support from the ANZ bank and based on discussions expect the current facility to be extended on a 6 month basis. Thereafter the Directors expect to negotiate with financiers and obtain further facilities on similar terms and conditions.
- (c) The nursing home accommodation bonds are not expected to all be repaid within the next 12 months. The Directors also believe any accommodation bonds to be repaid will be satisfied with new resident bonds.
- (d) The Group recorded positive operating cashflow of \$3,274,360 for the year end 30 June 2021. Whilst this was significantly impacted by the COVID-19 pandemic last year, cashflow was also positively impacted by the receipt of government stimulus funding of \$767,000 which is not expected to continue to be received at such a high level in future periods.
- (e) The Group expects to continue to receive support from its suppliers and members.
- (f) The Group has prepared a cashflow budget for 2022 and based on the forecast expect the Group to continue to trade with sufficient positive operating cashflows in order to meet its obligations to financiers, suppliers, employees and other creditors.
- (g) Following reopening on 11 October 2021 and the further lifting of restrictions, the Directors expect the Club to be able to return to generating positive operating cashflows and overall net profit.
- (h) The Directors expect to continue to receive support from government stimulus measures including the Jobsaver program.

The Directors are of the opinion the above will be achieved and the Company will continue as a going concern and meet its debts and commitments as they fall due. As a result, the Directors have prepared the financial report on a going concern basis.

#### (d) Goods and services tax

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the Australian Taxation Office (ATO). In this case, it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated 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 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.



Richmond Club Limited & Controlled Entity

## Notes to the financial statements

For the year ended 30 June 2021

### 1 Summary of significant accounting policies (continued)

#### (e) Rounding of amounts

The Company is of a kind referred to in ASIC Legislative Instrument 2016/191, relating to the 'rounding off' of amounts in the financial statements. Amounts in the financial statements have been rounded off in accordance with the instrument to the nearest dollar.

### 2 Revenue

#### (a) Disaggregation of revenue from contracts with customers

The Company derives revenue from the transfer of goods and services over time and at a point in time for the following services:

	Beverage and food revenue	Gaming revenue	Golf revenue	Residential aged care revenue	Other revenue	Total
	\$	\$	\$	\$	\$	\$
<b>2021</b>						
Revenue from contracts with customers	1,807,618	8,782,434	1,384,115	13,578,702	902,289	26,455,158
Other revenue (not covered by AASB15)	-	1,932	-	-	-	1,932
	<u>1,807,618</u>	<u>8,784,366</u>	<u>1,384,115</u>	<u>13,578,702</u>	<u>902,289</u>	<u>26,457,090</u>
<i>Timing of revenue recognition</i>						
At a point in time	1,807,618	8,782,434	973,482	-	701,862	12,265,395
Over time	-	1,932	410,633	13,578,702	200,427	14,191,695
	<u>1,807,618</u>	<u>8,784,366</u>	<u>1,384,115</u>	<u>13,578,702</u>	<u>902,289</u>	<u>26,457,090</u>
<b>2020</b>						
Revenue from contracts with customers	1,972,542	6,181,813	1,180,213	13,191,356	703,464	23,229,388
Other revenue (not covered by AASB15)	-	17,797	-	-	-	17,797
	<u>1,972,542</u>	<u>6,199,610</u>	<u>1,180,213</u>	<u>13,191,356</u>	<u>703,464</u>	<u>23,247,185</u>
<i>Timing of revenue recognition</i>						
At a point in time	1,972,542	6,181,813	792,724	-	381,538	9,328,617
Over time	-	17,797	387,489	13,191,356	321,926	13,918,568
	<u>1,972,542</u>	<u>6,199,610</u>	<u>1,180,213</u>	<u>13,191,356</u>	<u>703,464</u>	<u>23,247,185</u>

#### (b) Accounting policies and significant judgements

The Group recognises revenue related to the transfer of promised goods or services when a performance obligation is satisfied and when control of the goods or services passes to the customer. The amount of revenue recognised reflects the consideration to which the Company is or expects to be entitled in exchange for those goods or services.

The Group considers whether there are separate performance obligations to which a portion of the transaction price needs to be allocated. In determining the transaction price for the sale of goods or services, the Company considers the effects of variable consideration, the existence of significant financing components, non-cash consideration, and consideration payable to the customer (if any).

##### (i) Sale of goods - food and beverage revenue

Revenue from the sale of beverages and food is recognised at a point in time when the physical control of the goods passes to the customer.

##### (ii) Provision of services - gaming revenue

Revenue from rendering services from gaming facilities to members and other patrons is recognised when the services are provided. Gaming revenue is measured at the fair value of the consideration received from the net position of the wagers placed less customer winnings paid out. Commission income where the Club acts as an agent for third parties who provide wagering services to members and guests is recognised at a point in time when the wagering transactions has been completed.

Richmond Club Limited & Controlled Entity

## Notes to the financial statements

For the year ended 30 June 2021

### (b) Accounting policies and significant judgements (continued)

#### (iii) Provision of services - golf revenue

Revenue from the sale of goods and provision of services is recognised at a point in time when the physical control of the goods passes or the service is provided to the customer. Membership subscriptions are recognised over the term of the membership and any unearned portion is deferred and included in contract liabilities.

#### (iv) Residential aged care revenue

The Group recognises revenue from aged care services over time as performance obligations are satisfied, which is as the services are rendered, primarily on a daily or monthly basis. Revenue arises from discretionary and non-discretionary services, as agreed in a single contract with the resident. Fees received in advance of agreed aged care services performed are recognised as contract liabilities and are included within other liabilities.

Residential aged care revenue comprises of the following:

*Department of Health and Aged Care revenue* - reflects the Group's entitlement to revenue from the Australian Government based upon the specific care and accommodation needs of the individual residents. Revenue funded by the Government is derived under the Group's contracts with customers and comprises of basic subsidy amounts calculated in accordance with Aged Care Funding Instrument, accommodation supplements, funding for short term respite residents and other Government Incomes.

*Resident fees and accommodation* - residents are charged a basic daily fee as a contribution to the provision of care and accommodation which are regulated by the Australian Government. Other fees charged to the residents in relation to care and accommodation services including Daily Accommodation Payments (DAP), means tested care fees, rescom fees and other sundry services provided by the Company. These services are recognised over time as the service is provided.

#### (v) Other revenue

Included within other revenue is membership subscriptions which are recognised over the term of the membership and any unearned portion is deferred and included in contract liabilities. Membership revenue is measured with reference to the fee received and the period of membership that the member has paid for.

The balance of other revenue is recognised at a point in time when the performance obligation has been satisfied.

### 3 Other income and expense items

#### (a) Other income

	2021 \$	2020 \$
Other income	122,236	86,603
Interest income	659,759	684,169
Government stimulus funding - Jobkeeper	679,500	600,107
Government stimulus funding - Cashflow boost	87,500	112,500
Government stimulus funding - aged care support grant	-	110,000
Gain on disposal of non current assets	83,409	113,638
	<u>1,632,404</u>	<u>1,707,017</u>

#### (i) Other income

Other income is recognised on an accruals basis.

#### (ii) Government stimulus funding

The Group recognises stimulus funding from the Australian Taxation Office when it is considered to be receivable.

#### (iii) Gain on disposal of non current assets

The Group recognises gains on disposals of non current assets when it is considered to be receivable.



Richmond Club Limited &amp; Controlled Entity

**Notes to the financial statements**

For the year ended 30 June 2021

**3 Other income and expense items (continued)**

	2021 \$	2020 \$
<b>(b) Other expenses</b>		
Cost of goods sold		
Beverage trading	526,971	537,081
Catering	91,650	205,097
Gym	2,980	3,996
Hair salon	6,205	27,810
Total - cost of goods sold	627,806	773,984
Other expenses		
Catering expenses	143,681	70,454
External catering expenses	58,922	107,633
Beverage trading expenses	26,114	30,314
Gaming machine expenses & taxes	2,666,425	1,636,233
Gymnasium expenses	30,936	38,689
Hair salon expenses	-	6,035
Golf expenses	581,183	605,231
Membership expenses	39,199	12,433
Aged care facility expenses	2,959,747	3,638,215
Entertainment & promotions	1,007,886	937,809
Occupancy expenses	717,109	775,722
Repairs & maintenance (excluding gaming)	524,407	345,591
Consultancy fees	341,492	89,465
Insurance	330,948	318,052
Miscellaneous	959,279	704,194
Total - other expenses	10,387,328	9,316,070
Employee remuneration & benefits		
Wages	10,680,003	10,618,043
Superannuation expense	1,003,092	1,018,865
Annual & long service leave expense	930,253	1,044,547
Fringe benefits tax	49,794	46,652
Other employee remuneration and benefits	47,650	67,948
Total - employee remuneration & benefits	12,710,792	12,796,055
Finance costs		
Interest expense - bank loans	397,216	613,359
Imputed interest charge on RADs (i)	651,504	684,169
Interest expense - other	60,117	43,922
Total - finance costs	1,108,837	1,341,450

**(i) Imputed interest charge on RADs**

On adoption of AASB 16 Leases, the fair value of non-cash consideration (in the form of an interest free loan) received from a resident, that has elected to pay a RAD is required to be recognised as income and correspondingly, an interest expenses with no net impact on profit or loss.

Richmond Club Limited & Controlled Entity

## Notes to the financial statements

For the year ended 30 June 2021

### 4 Income tax expense

2021  
\$

2020  
\$

#### (a) Numerical reconciliation of income tax expense to prima facie tax payable

The Income Tax Assessment Act 1936 (amended) provides that under the concept of mutuality, the Company is only liable for income tax on income derived from non-members and from outside entities. The controlled entity is exempt from income tax under section 50 of the Income Tax Assessment Act 1997. The amount set aside for income tax in the statement of profit or loss and other comprehensive income has been provided on a taxable income calculated as follows:

Operating profit/(loss) before income tax	535,571	(1,949,914)
Tax at the Australian tax rate at 25% (2020: 27.5%)	133,893	(536,226)
Non deductible expenses	(24,232)	(49,719)
Apportionment adjustment members income and expenses	(101,066)	412,253
Non assessable and non deductible items due to tax exempt status of controlled entity	(86,179)	155,168
Deferred tax asset for tax losses not brought to account	-	428,417
Income tax expense	(77,584)	409,893

#### Accounting policy

Deferred tax assets and liabilities are recognised for deductible and temporary differences where considered material. Deferred tax assets in respect of unused tax losses are only recognised to the extent it is probable that a taxable profit will be available against which deductible temporary differences and carried forward tax losses can be utilised if material.

The carrying amount of deferred income tax assets is reviewed at each balance date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

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

Income taxes relating to items recognised directly in equity are recognised in equity and not in the statement of profit or loss and other comprehensive income.

### 5 Cash and cash equivalents

#### Current

Cash and cash equivalents	3,816,657	2,415,167
	<u>3,816,657</u>	<u>2,415,167</u>

#### Accounting policy

Cash and short-term deposits in the Statement of financial position comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less.

For the purpose of the Statement of cash flows, cash and cash equivalents consists of cash and cash equivalents as defined above, net of outstanding bank overdrafts.



Richmond Club Limited & Controlled Entity

## Notes to the financial statements

For the year ended 30 June 2021

### 6 Trade receivables

	2021 \$	2020 \$
<b>Current</b>		
Trade receivables	335,600	321,269
	<u>335,600</u>	<u>321,269</u>

#### Accounting policy

Trade receivables are recognised initially at the amount of the consideration that is unconditional unless they contain significant financing components, when they are recognised at fair value. The Company holds the trade receivables with the objective to collect the contractual cashflows and therefore measures them subsequently at amortised cost. Trade receivables are generally due within 30 days from the date of recognition.

### 7 Inventories

<b>Current</b>		
Inventory on hand	68,545	59,758
	<u>68,545</u>	<u>59,758</u>

#### Accounting policy

Inventories are measured at the lower of cost and current replacement cost.

### 8 Financial assets at amortised cost

<b>Current</b>		
GST receivable	-	16,439
Other receivables	7,868	357,301
	<u>7,868</u>	<u>373,740</u>

#### Accounting policy

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in interest income using the effective interest rate method.

### 9 Other assets

<b>Current</b>		
Prepayments	46,226	94,684
	<u>46,226</u>	<u>94,684</u>
<b>Non-current</b>		
Other assets	6,496	7,442
	<u>6,496</u>	<u>7,442</u>

#### Accounting policy

This includes prepayments made in advance for goods and services which are to be received in a future period.

Richmond Club Limited & Controlled Entity

## Notes to the financial statements

For the year ended 30 June 2021

### 10 Property, plant and equipment

	Leasehold improvements \$	Freehold land & building \$	Plant and equipment \$	Capital WIP \$	Total \$
<b>Non-current assets</b>					
<b>At 1 July 2020</b>					
Cost	895,708	49,155,916	23,768,300	443,946	74,263,870
Accumulated depreciation	(497,475)	-	(18,322,827)	-	(18,820,302)
Net book amount	398,233	49,155,916	5,445,473	443,946	55,443,568
<b>Year ended 30 June 2021</b>					
Opening net book amount	398,233	49,155,916	5,445,473	443,946	55,443,568
Additions	11,992	139,966	682,010	-	833,968
Disposals	-	-	(47,880)	-	(47,880)
Transfers to/from	-	196,866	(86,031)	(110,848)	(13)
Transfers from right-of-use assets	-	-	181,243	-	181,243
Depreciation charge	(46,554)	(1,002,651)	(1,351,913)	-	(2,401,118)
Closing net book amount	363,671	48,490,097	4,822,902	333,098	54,009,768
<b>At 30 June 2021</b>					
Cost	730,808	50,298,636	12,475,609	333,098	63,838,151
Accumulated depreciation	(367,137)	(1,808,539)	(7,652,707)	-	(9,828,383)
Net book amount	363,671	48,490,097	4,822,902	333,098	54,009,768

#### Accounting policy

##### (a) Land and buildings

Freehold land and buildings are shown at their fair value based on periodic valuations by external independent valuers, less subsequent depreciation for buildings. Freehold land and buildings were revalued on 30 June 2020 by Nelson Partners Australia. Nelson Partners Australia frequently assess the market values for properties similar to those held by the Group, having regard to past sales prices of other properties and current market conditions.

Increases in the carrying amount arising on revaluation of land and buildings are recognised in other comprehensive income and accumulated in the asset revaluation reserve in equity. Revaluation decreases that offset previous increases of the same class of assets shall be recognised in other comprehensive income under the heading of gain on revaluation of land and buildings. All other decreases are charged to the statement of profit or loss and other comprehensive income.

As the revalued buildings are depreciated, the difference between depreciation recognised in the income statement, which is based on the revalued carrying amount of the asset, and the depreciation based on the assets original cost is transferred from the revaluation surplus to retained earnings.

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

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

##### (b) Plant and equipment

Plant and equipment, leasehold improvements is carried at cost less any accumulated depreciation and any impairment in value.

##### (c) Depreciation

Depreciation is calculated on a straight line basis over the estimated useful life of the asset as follows:

Buildings and leasehold improvements	5 - 40 years
Plant and equipment	2 - 10 years

##### (d) Impairment

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

For an asset that does not generate largely independent cash in flows, the recoverable amount is determined for the cash generating unit in which the asset belongs.



Richmond Club Limited & Controlled Entity

## Notes to the financial statements

For the year ended 30 June 2021

### 10 Property, plant and equipment (continued)

#### (d) Impairment (continued)

If any such indication exists and where the carrying values exceed the estimated recoverable amount, the assets or cash generating units are written down to their recoverable amount.

The recoverable amount of plant and equipment is the greater of fair value less cost to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Where the future economic benefits of an asset are not dependant on the asset's ability to generate net cash inflows and if deprived of the asset the Group would replace its remaining future economic benefit, value in use is determined as the depreciated replacement cost of the asset.

Impairment losses are recognised in the statement of profit or loss and other comprehensive income as a separate line item.

### 11 Intangible assets

	Corporate branding \$	Bed licences \$	Poker machine entitlements \$	Total \$
<b>Non-current assets</b>				
<b>Year ended 30 June 2020</b>				
Opening net book amount	188,295	2,690,311	206,666	3,085,272
Additions	12,350	-	-	12,350
Amortisation charge	(39,658)	-	-	(39,658)
Closing net book amount	160,987	2,690,311	206,666	3,057,964
<b>As at 30 June 2020</b>				
Cost	396,576	2,690,311	206,666	3,293,553
Accumulated amortisation	(235,589)	-	-	(235,589)
Net book amount	160,987	2,690,311	206,666	3,057,964
<b>Year ended 30 June 2021</b>				
Opening net book amount	160,987	2,690,311	206,666	3,057,964
Additions	-	-	-	-
Amortisation charge	(39,658)	-	-	(39,658)
Disposals	-	-	-	-
Closing net book amount	121,329	2,690,311	206,666	3,018,306
<b>As at 30 June 2021</b>				
Cost	396,576	2,690,311	206,666	3,293,553
Accumulated amortisation	(275,247)	-	-	(275,247)
Net book amount	121,329	2,690,311	206,666	<b>3,018,306</b>

#### Accounting policy

##### (i) *Poker machine entitlements*

Poker machine entitlements are intangible assets acquired separately and are capitalised at cost, the useful lives of these intangible assets are assessed to be indefinite. These are tested for impairment annually or whenever there is an indication that the intangible asset may be impaired.

The Poker machine entitlements, were tested for impairment having regard to the market value of such entitlements and the cash flow generated from holding these assets, with no impairment loss adjustment required.

##### (ii) *Bed licences*

Bed licences are an allocated place for a person to receive residential care. Bed licences are initially measured at historical cost or if acquired in a business combination, at fair value as at the date of acquisition. Following initial recognition, the licences are not amortised but are measured at cost less any accumulated impairment losses.

Bed licences are assessed at having an indefinite useful life as they are issued for an unlimited period and therefore are not amortised. The assessment of indefinite life is assessed annually. These are tested for impairment annually or whenever there is an indication that the intangible asset may be impaired.

The Bed licences were tested for impairment having regard to the market value for such licences and the cash flow generated from holding these assets, with no impairment loss adjustment required.

Richmond Club Limited & Controlled Entity

## Notes to the financial statements

For the year ended 30 June 2021

### 12 Leases

2021

\$

2020

\$

The Group leases several assets including poker machines, motor vehicles and golf equipment.

#### a) Right-of-use asset

##### Non-current

Right-of-use assets

705,235

816,120

#### Reconciliation of right-of-use assets

##### 2021

At 1 July 2020

Additions

Transfers to property, plant and equipment

Amortisation

30 June 2021

#### Plant and equipment

\$

#### Total

\$

#### Total

\$

816,120

816,120

506,303

194,166

194,166

439,073

(181,243)

(181,243)

-

(123,808)

(123,808)

(129,256)

705,235

705,235

816,120

#### b) Lease liabilities

##### Current

Lease liabilities

217,328

217,328

237,434

##### Non-current

Lease liabilities

403,372

403,372

385,532

##### Total

620,700

620,700

622,966

#### Reconciliation of lease liabilities

##### 2021

At 1 July 2020

Additions

Interest expense

Lease payments

Net movement during year

30 June 2021

#### Plant and equipment

\$

#### Total

\$

#### Total

\$

622,966

622,966

381,163

176,514

176,514

439,073

31,170

31,170

10,448

(209,950)

(209,950)

(207,718)

(2,266)

(2,266)

241,803

620,700

620,700

622,966

#### Accounting policy

A lease is a contract, or part of a contract, that conveys the right to use an asset for a period of time in exchange for consideration. If the terms and conditions of a contract are changed, it is reassessed to once again determine if the contract is still, or now contains, a lease.

The term of a lease is determined as the non-cancellable period of the lease, together with the periods covered by an option to extend the lease where there is reasonable certainty that the option will be exercised, and periods covered by an option to terminate the lease if there is reasonable certainty that the option will not be exercised.

At inception, a right-of-use asset and a lease liability is recognised. Right-of-use assets are included in the statement of financial position and grouped in classes of similar underlying assets.

Right-of-use assets are initially measured at cost, comprising the following:

- the amount of the initial measurement of the lease liability;
- any lease payments made at or before the commencement date, less any lease incentives received;
- an estimate of costs to be incurred in dismantling and removing the underlying asset;
- any initial direct costs incurred;

At the commencement date of the lease, the lease liability is initially recognised for the present value of non-cancellable lease payments discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. The weighted average incremental borrowing rate is 5.67%.



Richmond Club Limited & Controlled Entity

## Notes to the financial statements

For the year ended 30 June 2021

### 12 Leases (continued)

The lease payment used in the calculation of the lease liabilities includes variable payments when they relate to an index or rate. Where leases contain variable lease payments based on an index or rate at a future point in time, the Company has only included the known CPI increases to date and not estimated future CPI-related increases.

The Company does not recognise leases that have a lease term of 12 months or less or are of low value as a right of use asset or lease liability. The lease payments associated with these leases are recognised as an expense in the statement of profit or loss and other comprehensive income on a straight-line basis over the lease term.

### 13 Deferred tax balances

	2021 \$	2020 \$
(i) <i>Deferred tax assets</i>		
<b>The balance comprises temporary differences attributable to:</b>		
Provisions	40,862	60,120
Carried forward tax losses	453,268	514,834
	<u>494,130</u>	<u>574,954</u>
<b>Movements</b>		
<b>At 1 July 2020</b>	574,954	166,857
(Charged)/credited to statement of profit or loss and other comprehensive income	(80,824)	408,097
<b>At 30 June 2021</b>	<u>494,130</u>	<u>574,954</u>
(i) <i>Deferred tax liabilities</i>		
<b>The balance comprises temporary differences attributable to:</b>		
Land and Building	1,749,296	1,749,296
Other	14,260	17,500
	<u>1,763,556</u>	<u>1,766,796</u>
<b>Movements</b>		
<b>At 1 July 2020</b>	1,766,796	202,561
Charged/(credited) to statement of profit or loss	(3,240)	(1,797)
(Charged)/credited to statement of comprehensive income	-	1,566,032
<b>At 30 June 2021</b>	<u>1,763,556</u>	<u>1,766,796</u>

#### Accounting policy

Deferred tax assets and liabilities are recognised for deductible and temporary differences where considered material. Deferred tax assets in respect of unused tax losses are only recognised to the extent it is probable that a taxable profit will be available against which deductible temporary differences and carried forward tax losses can be utilised if material.

The carrying amount of deferred income tax assets is reviewed at each balance date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability settled, based on the tax rates (and tax law) that have been enacted or substantively enacted at the statement of financial position date.

Richmond Club Limited & Controlled Entity

## Notes to the financial statements

For the year ended 30 June 2021

### 14 Trade and other payables

	2021 \$	2020 \$
<b>Current</b>		
Trade payables	399,508	877,594
Other payables and accruals	1,011,869	1,245,741
GST payable	1,154,623	623,003
	<u>2,566,000</u>	<u>2,746,338</u>

#### Accounting policy

Trade and other payables, including accruals, are recorded initially at fair value and subsequently at amortised cost. Trade and other payables are non-interest bearing. Trade accounts payable are normally settled within 30 days.

### 15 Financial liabilities

#### Current

##### Secured

Bank loans (i)	6,872,389	10,089,380
Other loans (ii)	422,078	328,639
Total secured financial liabilities	<u>7,294,467</u>	<u>10,418,019</u>

##### Unsecured

Resident loans	17,889,000	15,314,738
Total unsecured financial liabilities	<u>17,889,000</u>	<u>15,314,738</u>
	<u>25,183,467</u>	<u>25,732,757</u>

#### Non-current

##### Secured

Other loans (ii)	405,096	626,889
Total secured financial liabilities	<u>405,096</u>	<u>626,889</u>

#### (i) Secured liabilities

The above loans and lines of credit are secured by the following:

- First registered mortgage over the property at 110 March Street, Richmond, NSW;
- First registered mortgage over the property at 6 East Market Street, Richmond, NSW;
- All present and future undertakings (including goodwill) and unpaid or uncalled capital of the security provider.

#### (ii) Other secured liabilities

The other loans are secured by a fixed charge over the specific assets that are financed.

#### Accounting policy

Financial liabilities are initially recognised at fair value, net of transaction costs incurred. Borrowing costs are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the statement of profit or loss and other comprehensive income over the period of the borrowings using the effective interest rate method.

Financial liabilities are classified as current liabilities unless the Group has a right to defer settlement of the liability for at least 12 months after the reporting period.

Resident loans comprise refundable accommodation deposits (RAD's) which are a non-interest bearing deposit paid or payable to an approved provider by a resident for the residents accommodation in an aged care facility. Residents can choose to pay a full lump-sum RAD, a regular rental-type payment called a 'daily accommodation payment' (DAP), or a combination of both.

RADs are recognised initially at fair value and subsequently measured at amortised cost using the effective interest rate method. Due to RADs becoming payable upon short notice, their carrying value approximates their fair value.

RAD refunds are guaranteed by the Federal Government under the prudential standards legislation. Providers are required to have sufficient liquidity to ensure they can refund the RAD balances as they fall due in the following twelve months. Providers are also required to implement and maintain a liquidity management strategy. There is no right to defer payment for twelve months and therefore RAD liabilities are recorded as current liabilities.



Richmond Club Limited &amp; Controlled Entity

**Notes to the financial statements**

For the year ended 30 June 2021

**16 Provisions**

	2021 \$	2020 \$
<b>Current</b>		
Employee entitlements (i) & (ii)	1,066,106	1,235,692
	<u>1,066,106</u>	<u>1,235,692</u>
<b>Non-current</b>		
Employee entitlements (ii)	202,231	139,097
	<u>202,231</u>	<u>139,097</u>

**Accounting policy****(i) Annual leave**

Liabilities for annual leave expected to be settled within 12 months of the reporting date, are recognised in the provision for employee benefits in respect of employees' services up to the reporting date. They are measured at the amounts expected to be paid when the liabilities are settled. Any annual leave expected to be settled beyond 12 months of the reporting date is measured at the present value of expected future payments.

**(ii) Long service leave**

The liabilities for long service leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period. Consideration is given to expected future wage levels and period of service. Discount rates of the Australian bond rates matching the estimated future cash outflows have been used.

**17 Other liabilities****Current**

Contract liabilities - membership income (i)	317,128	387,051
Contract liabilities - other income (i)	23,106	3,626
	<u>340,234</u>	<u>390,677</u>

**(i) Contract liabilities**

Contract liabilities generally represent the membership subscriptions and other income received in advance which is held until the performance obligation has been satisfied. The services provided are usually provided or the conditions usually fulfilled within 12 months.

**Accounting policy**

Revenues received in advance are recorded as a contract liability if they are in relation to contracts with customers under AASB 15 and recognised as revenue when they are earned in future periods.

**18 Reserves**

	Asset revaluation \$	Total \$
<b>Balance at 1 July 2020</b>	10,383,903	10,383,903
<b>Balance at 30 June 2021</b>	<u>10,383,903</u>	<u>10,383,903</u>

**(i) Nature and purpose of reserves****Asset revaluation**

The asset revaluation reserve is used to record increments and decrements on the revaluation of non-current assets. In the event of a sale of an asset, any balance in the reserve in relation to the asset is transferred to retained earnings.

Richmond Club Limited & Controlled Entity

## Notes to the financial statements

For the year ended 30 June 2021

### 19 Contingent liabilities

There are no contingent liabilities as at the date of this report.

### 20 Related parties

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

	2021	2020
	\$	\$
(a) <i>Key management personnel compensation</i>		
Total key management personnel benefits	822,196	969,579
(b) <i>Subsidiary entity and transactions</i>		

The subsidiary entity is Hawkesbury Living Pty Limited, a company limited by guarantee incorporated in New South Wales. At 30 June 2021 the Company was the sole member of Richmond Club Limited.

Hawkesbury Living Pty Limited has provided a loan to Richmond Club Limited. As at 30 June 2021 the Company owed Hawkesbury Living Pty Limited \$10,853,624 (2020 \$10,790,403).

Transactions between the Company and its Controlled Entity during the financial year include:

Rent paid by Hawkesbury Living Pty Limited to the Company	765,500	765,500
Interest paid by the Company to Hawkesbury Living Pty Ltd	298,292	280,510

(c) *Other related party transactions*

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

Other related party transactions include:

- 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 was employed by subsidiary company Hawkesbury Living Pty Limited on an arms length basis.
- Director James Bullock supplies motor vehicle services to the Company on an arms length basis.
- Director Peter Chidgey sponsored Richmond Golf Club for the bunker works.

### 21 Core and non-core property

Pursuant to Section 41E(5) of the Registered Clubs Act 1976 (NSW) for the financial year ended, the following land and buildings are considered to be core and non-core property:

#### Core Property

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

#### Non - Core Property

- 71 Francis Street, Richmond, NSW, 2753
  - 116 March Street, Richmond NSW 2753
  - 122 March Street, Richmond NSW 2753
  - 87 Francis Street, Richmond NSW 2753
- The land on the corner of Francis Street and East Market Street.



Richmond Club Limited & Controlled Entity

## Notes to the financial statements

For the year ended 30 June 2021

### 22 Parent entity financial information

The individual financial statements for the parent entity show the following aggregate amounts:

	2021 \$	2020 \$
<b>Balance Sheet</b>		
<b>Assets</b>		
Current assets	949,864	1,267,424
Non-current assets	40,827,067	41,944,198
Total assets	41,776,931	43,211,622
<b>Liabilities</b>		
Current liabilities	8,677,184	9,574,230
Non-current liabilities	13,489,441	14,024,896
Total liabilities	22,166,625	23,599,126
<b>Members funds</b>		
Reserves	10,383,903	10,383,903
Retained earnings	9,226,403	9,228,593
Total members funds	19,610,306	19,612,496
<b>Profit /(loss) for the year after tax</b>	(2,190)	(1,161,673)
<b>Total comprehensive income / (loss) for the year</b>	(2,190)	3,536,422

The financial information for the parent entity, Richmond Club Limited, has been prepared on the same basis as the consolidated financial statements, except in relation to investments in subsidiaries. Investments in subsidiaries are accounted for at cost in the financial statements of Richmond Club Limited. Any distributions received from subsidiaries are recognised in the parent entity's profit or loss, rather than being deducted from the carrying amount of these investments.

### 23 Critical accounting estimates and judgements

Management is required to make judgements, estimates and assumptions about reported amounts of assets, liabilities, income and expenses that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgements. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods if the revision affects both current and future periods.

Judgements made by management that have significant effects on the financial statements and estimates with a significant risk of material adjustment in the next period are disclosed where applicable, in the relevant notes to the financial statements:

- Estimation of useful lives of non-current assets (notes 10, 11 and 12(a)) - The useful life of property, plant and equipment and right-of-use assets (where useful life is greater than the lease term) is initially assessed at the date the asset is ready for use and reassessed at each reporting date based on the use of the assets and the period over which economic benefits will be derived from the asset. There is uncertainty in relation to the assessment of the life of the asset including factors such as the rate of wear and tear and technical obsolescence. The useful life of poker machine entitlements and bed licences classified as an intangible asset has been assessed as indefinite. There is uncertainty in relation to this assumption as it is based on current legislation and conditions attached to the entitlements and licences. The estimates and judgements involved may impact the carrying value of the non-current assets and the depreciation and amortisation charges recorded in the statement of profit or loss and other comprehensive income should they change.
- Estimated fair value of land and buildings - The fair value of land and buildings is estimated at each reporting date, based on independent assessments of the market value of the property conducted at least every three years and other available knowledge of current market prices. Estimation uncertainty exists and is related to the various assumptions used in determining the fair value.
- Impairment of non-current assets (note 10, 11 and 12(a)) - Impairment testing of non-current assets is performed where indicators of impairment exist or annually for indefinite life intangible assets. In assessing impairment, estimates are made of the recoverable amount of each asset or cash generating unit based on discounted expected future cash flows or estimated replacement cost. Estimation uncertainty exists in relation to assumptions regarding future operating results and cash flows, determination of an appropriate discount rate and estimated current replacement cost of the asset.

### 24 Subsequent events

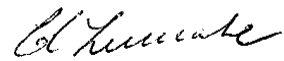
In response to the COVID-19 pandemic, the NSW Government announced mandatory lockdowns from 26 June 2021 at 5pm. As a result the Club was closed until 11 October 2021. A COVID-19 outbreak occurred in the Hawkesbury Living Aged Care facility concurrently with similar outbreaks with other Aged Care providers and local hospitals in the area. This outbreak was exacerbated as the Aged Care Facility was fully occupied at the time. The Hotel project, which was delayed due to the pandemic and other issues, has recommenced its negotiation programme.

## Directors' declaration

### In the Directors' opinion:

- (a) the financial statements and notes set out on pages 48 to 65 are in accordance with the Corporations Act 2001, including:
  - (i) complying with Australian Accounting Standards - Reduced Disclosure Requirements, the Corporations Regulations 2001 and other mandatory professional reporting requirements, and
  - (ii) giving a true and fair view of the Company's financial position as at 30 June 2021 and of its performance for the financial year ended on that date, and
- (b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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



Geoffrey Luscombe - Chairman

19 October 2021  
Richmond, NSW



## Independent auditor's report to the members of Richmond Club Limited

### Opinion

We have audited the financial report of Richmond Club Limited (the Company) and its subsidiary (the Group) which comprises the consolidated statement of financial position as at 30 June 2021, 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 to the financial statements, including a summary of significant accounting policies, and the Directors' declaration.

In our opinion, the accompanying financial report of the Company 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 2021 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards - Reduced Disclosure Requirements, the Corporations Regulations 2001 and other mandatory professional reporting requirements, and

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

### Emphasis of matter - uncertainty related to going concern

Without modifying our opinion, we draw attention to Note 1(c) to the financial report, which indicates that the Group has a deficiency in working capital such that current liabilities exceed current assets by \$25,098,239. As stated in Note 1(c), these events or conditions, along with other matters as set forth in Note 1(c), indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern, and therefore may be unable to realise its assets and discharge its liabilities in the ordinary course of business.

### Other information

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 2021, but does not include the financial report and our auditor's report thereon. The other information provided at the date of this report comprises the Chairman's Report and the CEO's Report.

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 further 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 Group's ability 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.

### Matters relating to the electronic presentation of the audited financial report

The auditor's report relates to the financial report of the Company for the year ended 30 June 2021 included on the Company's web site. The Company's Directors are responsible for the integrity of the Company's web site. We have not been engaged to report on the integrity of this web site. The auditor's report refers only to the statements named above. It does not provide an opinion on any other information which may have been hyperlinked to/from these statements. If users of this report are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the audited financial report to confirm the information included in the audited financial report presented on this web site.

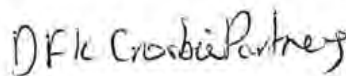
### Auditor's responsibilities for the audit of the financial report

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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at [http://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf). This description forms part of our audit report.



Shaun Mahony - Partner



DFK Crosbie Partners  
Chartered Accountants

19 October 2021  
Newcastle West, NSW





# Hawkesbury Living Cancer Trust

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Annual Financial Report for  
the year ended 30 June 2021

## CHAIRMAN 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 2021.

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.

The number of patients being treated locally continues to increase thanks to the excellent work of Nepean Cancer Centre and Hawkesbury Hospital.

The Trust, as part of our agreement with Nepean Cancer Centre, is covering any shortfall between the funding provided by the State Government and the cost of providing the service locally.

The Trust has also made significant donations to local cancer support group Pink Finss so they can expand the wonder work they are doing for locals who are being treated for cancer.

We also contributed to the purchase of an extra car for patient transport, which has proven very useful in assisting patients get to their treatments without having to worry about parking or driving if they are not feeling well.

The Hawkesbury Living Cancer Trust is still actively fundraising. We are about to launch a new website which be able to take tax deductible donations from supporters.

I would like to thank my fellow Trustees, 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**

**Chairman**

**Hawkesbury Living Cancer Trust**



# HAWKESBURY LIVING CANCER TRUST

## ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2021

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Notes to the financial statements	75
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Independent auditor's report to the trustees	77-78

## HAWKESBURY LIVING CANCER TRUST

STATEMENT OF INCOME AND EXPENDITURE  
FOR THE YEAR ENDED JUNE 2021

	Notes	2021 \$	2020 \$
<b>INCOME</b>			
Donations Received		-	105
Interest Received		3,341	10,365
<b>TOTAL INCOME</b>		<b>3,341</b>	<b>10,470</b>
<b>EXPENDITURE</b>			
Bank Charges		180	180
Sundry Expenses		3,278	310
<b>TOTAL EXPENDITURE</b>		<b>3,458</b>	<b>490</b>
<b>NET PROFIT</b>		<b>(117)</b>	<b>9,980</b>
<b>INCOME TAX EXPENSE</b>		-	-
<b>NET PROFIT AFTER TAX</b>		<b>(117)</b>	<b>9,980</b>

The above *statement of income and expenditure* should be read in conjunction with the accompanying notes



D.Guy, 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 2021

	Notes	2021 \$	2020 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	2	1,063,871	1,225,723
<b>TOTAL CURRENT ASSETS</b>		<b>1,063,871</b>	<b>1,225,723</b>
<b>NON-CURRENT ASSETS</b>			
Plant and Equipment	3	-	-
<b>TOTAL NON-CURRENT ASSETS</b>		<b>-</b>	<b>-</b>
<b>TOTAL ASSETS</b>		<b>1,063,871</b>	<b>1,225,723</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	4	9,796	10,000
<b>TOTAL CURRENT LIABILITIES</b>		<b>9,796</b>	<b>10,000</b>
<b>TOTAL LIABILITIES</b>		<b>9,796</b>	<b>10,000</b>
<b>NET ASSETS</b>		<b>1,054,075</b>	<b>1,215,723</b>
<b>EQUITY</b>			
Settlement Sum		100	100
Retained Earnings		1,053,975	1,215,623
<b>TOTAL EQUITY</b>		<b>1,054,075</b>	<b>1,215,723</b>

The above *statement of financial position* should be read in conjunction with the accompanying notes

D.Guy, V. Leggett, G. Colless, J. O'Brien and K. Talbot  
AS TRUSTEES FOR  
HAWKESBURY LIVING CANCER TRUST

STATEMENT OF DISTRIBUTION  
AS AT 30 JUNE 2021

	2021 \$
<b>Accumulated Earnings as at 1 July 2019</b>	1,285,643
Net Profit for the year ended 30 June 2020	9,980
Accumulated Earnings before distribution	<u>1,295,623</u>
less: Distributions made during the year ended 30 June 2020	(80,000)
<b>Accumulated Earnings as at 1 July 2020</b>	<u>1,215,623</u>
Net Profit for the year ended 30 June 2021	(117)
Accumulated Earnings before distribution	<u>1,215,506</u>
less: Distributions made during the year ended 30 June 2021	(161,531)
<b>Accumulated Earnings as at 30 June 2021</b>	<u><u>1,053,975</u></u>



**D.Guy, V. Leggett, G. Colless, J. O'Brien and K. Talbot  
AS TRUSTEES FOR  
HAWKESBURY LIVING CANCER TRUST**

**NOTES TO FINANCIAL STATEMENTS  
AS AT 30 JUNE 2021**

**1 Summary of significant accounting policies**

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.

No accounting standards have been followed in the preparation of this financial report.

The financial statements have been prepared on a cash basis and are based on historical costs unless stated otherwise.

*The following material accounting policies have been adopted in the preparation of this report.*

**Plant and 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.

**Other payables**

Payables includes GST obligations which have arisen in the prior and current years.

**2 Cash and cash equivalents**

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
<b>Current</b>		
Cash and Cash Equivalents	1,063,871	1,225,723
	<u>1,063,871</u>	<u>1,225,723</u>

**3 Property Plant and Equipment**

**Non-Current**

Plant and Equipment at cost	1,480	1,480
Less Accumulated depreciation	(1,480)	(1,480)
	<u>-</u>	<u>-</u>

**4 Trade and Other Payables**

**Current**

Other Payables	9,796	10,000
	<u>9,796</u>	<u>10,000</u>

## 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 as at 30 June 2021 comprising the Statement of Financial Position, the Statement of Income and Expenditure and the notes to the financial statements:

- (i) Presents a true and fair view of the financial position of Hawkesbury Living Cancer Trust as at 30 June 2021 and its performance for the year ended on this date.
- (ii) 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:



Duncan Guy - Trustee

Richmond, NSW  
Dated: 19 October 2021

## Independent auditor's report to the trustees of Hawkesbury Living Cancer Trust

### Opinion

We have audited the financial report of Hawkesbury Living Cancer Trust (Trust) which comprises the statement of financial position as at 30 June 2021 the statement of income and expenditure and the notes to the financial statements, including a summary of significant accounting policies, and the Trustees' declaration.

In our opinion, the accompanying financial report present fairly, in all material respects, the financial position of the Trust as at 30 June 2020 and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements and the Australian Charities and Not-for-Profit Commission Act 2012.

### 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 Hawkesbury Living Cancer Trust in accordance with the auditor independence requirements of the Australian Charities and Not-for-profits Commission Act 2012 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit 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 Trust's financial reporting responsibilities under the Australian Charities and Not-for-profits Commission Act 2012. 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 Trust are responsible for the preparation and fair presentation of the financial report in accordance with the accounting policies described in Note 1 to the financial statements and the Australian Charities and Not-for-profits Commission Act 2012 and for such internal control as the Trustees 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 Trustee's are responsible for assessing the Trust's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Trust or to cease operations, or have no realistic alternative but to do so.

### Matters relating to the electronic presentation of the audited financial report

The auditor's report relates to the financial report of the trust for the year ended 30 June 2021 included on the Trust's web site. The Trustees are responsible for the integrity of the Trust's web site. We have not been engaged to report on the integrity of this web site. The auditor's report refers only to the statements named above. It does not provide an opinion on any other information which may have been hyperlinked to/from these statements. If users of this report are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the audited financial report to confirm the information included in the audited financial report presented on this web site.



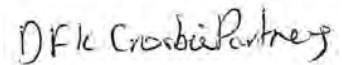
#### Auditor's responsibilities for the audit of the financial report

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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at [http://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf). This description forms part of our audit report.



Shaun Mahony - Partner



DFK Crosbie Partners  
Chartered Accountants

Dated: 19 October 2021  
Newcastle West, NSW





# 2021 Community Report

Our biggest Response,  
Regenerate & Responsibility focused  
Community Annual Report ever.