



**WOY WOY AND
DISTRICT RUGBY
LEAGUE FOOTBALL
CLUB LTD**

A.B.N. 79 001 673 169

32ND

ANNUAL REPORT

and

BALANCE SHEET

FOR THE YEAR ENDED 31ST DECEMBER 2010

**ANNUAL GENERAL MEETING
7PM WEDNESDAY, 20TH JULY 2011.**

Woy Woy & District Rugby League Football Club Limited

ABN 79 001 673 169

82 – 90 BLACKWALL ROAD, WOY WOY NSW 2256

Tel: (02) 4342 3366 Fax: (02) 4344 3259

Email: ceo@woywoyleagues.com.au

OFFICE BEARERS FOR THE PERIOD ENDING 31ST DECEMBER 2010

Patron

DON LEGGETT

President

WES SINGLETON

Vice-President

BRIAN BYRNES (ceased 13th of Oct 2010)

DIANNE DIXON (commenced 13th Oct 2010)

Treasurer

JOHN MITCHELL (ceased 13th of Oct 2010)

WARWICK DAVIS (commenced 13th Oct 2010)

Directors

DIANNE DIXON (ceased 13th of Oct 2010)

DONALD KELL (ceased 13th of Oct 2010)

ALLAN MOSES (ceased 13th of Oct 2010)

ROBERT DALTON

RUSSELL DOWNEY (commenced 13th Oct 2010)

MARK FULLER (commenced 13th Oct 2010)

SCOTT JONES (commenced 13th Oct 2010)

LAURIE POWELL (commenced 13th Oct 2010)

RICHARD VAN WIRDUM

Chief Executive Officer

JOSH COLLINS ACCM

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Thirty Second (32nd) Annual General Meeting of Woy Woy & District Rugby League Football Club Limited (A.B.N. 79 001 673 169) will be held on Club premises, 82-90 Blackwall Road, Woy Woy on **Wednesday, 20th July 2011 at 7.00pm.**

BUSINESS

1. Declare Meeting open.
2. Receive written Apologies.
3. To receive and consider the Minutes of the previous Annual General Meeting held Wednesday, 13th of October 2010.
4. To receive and consider the President's Report.
5. To receive and consider the Chief Executive Officer's Report.
6. To receive and consider the Treasurer's Report.
7. To receive and consider the Director's Report and Director's Declaration for the year ended 31st December 2010.
8. To receive and consider the Auditor's Report, Profit and Loss Account, the Balance Sheet, and Financial Statements for the year ended 31st December 2010.
9. Members will be asked to consider and if thought fit, pass the following resolutions which are proposed as Ordinary Resolutions:

FIRST RESOLUTION

That pursuant to the Registered Clubs Act:

- (a) The members hereby approve and agree to expenditure by the Club until the next Annual General Meeting of the Club on the following activities of Directors:
 - i. The reasonable cost of a meal and beverage for each Director immediately before or immediately after a Board, Special Board or Committee Meeting on the day of that Meeting when that meeting corresponds with a normal meal time.
 - ii. Reasonable expenditure by the Club for a Director's annual dinner with the persons in attendance to comprise the Directors and their partners and Senior Management and their partners as may be chosen by the Chairman, being persons who have supported the Club over the past year and thereby promoted the success of the Club and in order to give thanks to Directors of the Club and their spouses. Other special occasions, limited to twice per year, may also be held at the discretion of the Board of Directors.
 - iii. Each new Board member to receive a blazer and/or jacket, shirts and tie and for replacement of any damaged or old blazer and/or jacket, shirts and tie for existing Board Members.
 - iv. Reasonable expenses incurred by Directors in relation to such other duties including entertainment of special guests to the Club and other promotional activities performed by Directors including attending functions at other Clubs to represent the club which activities and the expenses there from are approved by the Board before payment is made on production of receipts, invoices or other proper documentary evidence of such expenditure.
 - v. The provision and marking out of car parking spaces for exclusive use by Directors and Management.

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- vi. Payment of the premium for Directors and Officers Insurance cover.
- (b) The members hereby approve and agree to expenditure by the Club for the partners of Directors in respect of ii. And iv. above where this expenditure is deemed appropriate by the Board of Directors.
- (c) The members acknowledge that the benefits in paragraphs (a) and (b) above are not available to members generally but only for those who are Directors of the Club and persons directly involved.

SECOND RESOLUTION

That pursuant to the Registered Clubs Act:

- (a) The members hereby approve and agree to expenditure by the club for professional development and education of Directors until the next Annual General Meeting and being:
 - i. The reasonable cost of Directors attending at the ClubsNSW and NSW Leagues Clubs Association Conferences and Annual General Meetings.
 - ii. The reasonable cost of Directors attending seminars, lectures, trade displays and other similar events as may be determined by the Board from time to time including the costs of the seminars, etc. and the reasonable costs of meals and beverages when attending the seminar, etc.
 - iii. The reasonable cost of Director's partners attending these events where it is deemed appropriate by the Board of Directors.
- (b) The members acknowledge that the benefits in paragraph (a) above are not available to members generally but only for those who are Directors of the Club and persons directly involved.

THIRD RESOLUTION

That pursuant to the Registered Clubs Act:

- (a) The payment of honorariums to Directors of the Club for the period commencing from the conclusion of the Annual General Meeting in 2010 and ending on the 2011 Annual General Meeting as follows:

i. President	\$3,000.00
ii. Vice-President	\$3,000.00
iii. Treasurer	\$3,000.00
iv. Each Ordinary director (6)	\$1,000.00

- (b) The members acknowledge that the benefits in paragraph (a) above are not available for members generally but are only available for those members who are Directors of the Club.
- 10. To deal with any other business which may be transacted at the Annual General Meeting, of which due notice has been given.
 - 11. To receive recommendations from members for consideration by the board during the ensuring year.
 - 12. Declare Meeting closed.

MEMBERS PLEASE NOTE: Members wishing to raise any questions relating to the Financial Reports are requested to give written notice to the Chief Executive Officer by 5.00pm Wednesday, 13th July 2011 so we may answer your question in full at the Annual General Meeting.

By Order of the Board of Directors.

Josh Collins, ACCM
Chief Executive Officer

Dated: 29th of June 2011

MINUTES OF PREVIOUS AGM

**MINUTES OF 31st ANNUAL GENERAL MEETING
OF WOY WOY & DISTRICT RUGBY LEAGUE FOOTBALL CLUB LIMITED
HELD ON WEDNESDAY, 13th October 2010
WOY WOY LEAGUES CLUB, 82-90 BLACKWALL ROAD, WOY WOY, NSW**

The Chairman opened the meeting at 7.08pm and welcomed those members in attendance.

1. ATTENDANCE

Fifty-three (53) members in attendance, comprising of twenty nine (29) League Members and twenty-seven (27) Ordinary Members, eligible to vote as per the official Attendance Register.

2. APOLOGIES

Wilma Sheppard, Kai Hansen, Elizabeth Harding, Robert Harding, John Mitchell, Doug Stockwell,
Moved by Brian Byrnes Seconded: Geoff Staunton

The Chairman thanked everyone for attending and introduced Josh Collins (CEO) and David Bracey (Auditor) and explained the voting procedure for the Ordinary Resolutions and Special Resolutions.

3. Receive and Confirm the Minutes of previous Annual General Meeting, held 13th Oct 2010.

Moved: Geoff McMahon, Seconded: Geoff Staunton - Carried.

Business arising from Previous Minutes:

Denis Lowry #2896 questioned the progress of naming the TAB bar after George Bartlett and was advised this would be done shortly. There was no other business arising from previous Minutes.

Move that the Minutes of the Annual General Meeting 13th Oct 2010 be adopted as a true record.

Moved: Barry Buist, Seconded: Laurie Powell - Carried.

4. Receive and consider the President's Report.

Move that the report be received and considered. Moved: Brian Byrne, Seconded: Warwick Davis. Carried.

There were no comments or questions and it was moved that the Presidents report be adopted as a true record. *Moved: Greg Mawson Seconded: Doug Smith - Carried.*

5. Receive and consider the Treasurer's Report.

Move that the report be received and considered. Moved: Richard Smithers Seconded: Barry Buist - Carried

There were no questions, it is moved that the report be adopted. Moved: Alan Hartley Seconded: K Cleasby

6. Receive and consider the Director's Report and Director's Declaration for year ended 31 Dec 2009.

Move that the reports be received and considered. Moved: Laurie Powell Seconded: Warwick Davis - Carried.

As there was no comment from the floor, it was moved that the report be adopted.

Moved: Cathy Charge, Seconded: Mary Dalton - Carried.

7. Receive and consider the Auditor's Report, Profit and Loss Account, the Balance Sheet and Financial Statements for the year ended 31 December 2008.

Move that the reports be received and considered.

Moved: Geoff McMahon, Seconded: Dianne Dixon - Carried

The Auditor David Bracey spoke to expand on and clarify issues regarding the financing situation and trading loss and the expenditure and debt reduction measures that have been undertaken by the Club.

Paul Thomas #176 queried whether the Club had contingency plans in place for amalgamation or business partnerships and was advised we were not quite at that point as yet, as we hoped to progress with reducing our level of debt and improving trade.

Bruce Richards #352 questioned whether Junior Rugby League would still be sponsored and was advised they would still receive funds through CDSE grants.

Move that the report be adopted as a true record. Moved by Paul Thomas, Seconded Geoff Staunton - Carried.

8. The Chairman declares all positions vacant and the CEO advised the results of the election:

The incoming 2010 – 2012 Board of Directors is:

President : Wes Singleton Vice President: Dianne Dixon Treasurer: Warwick Davis
Directors: Robert Dalton, Russell Downey, Mark Fuller, Scott Jones, Laurie Powell, Richard van Virdum,
Moved that the ballott papers be destroyed by the returning Officer on 13th Nov 2010.
Moved: Paul Smith Seconded: Alan Hartley – Carried
The new Board is congratulated and the meeting handed back to the Chairman Wes Singleton.

9. Notice of Ordinary Resolutions.

The Chairman asked Members to consider and if thought fit, pass the following resolutions which are proposed as Ordinary Resolutions which can be passed / accepted by way of “show of hands” by members representing more than a 50% majority of all financial members present. (Clause 85(b) of the Constitution).

First Resolution

Recommendation by the Board of Directors as listed in the Annual Report:

Regarding entitled benefits only for Directors - Parts (i) to (vi);

Regarding entitled benefits for partners of Directors in respect of (ii) and (iv);

Regarding benefits listed in parts (a) and (b). ***Resolution passed by a show of hands > 50%***

Second Resolution

Regarding entitled benefits only for Directors – Parts (i) to (iii);

Regarding benefits listed in parts (a) and (b). ***Resolution passed by a show of hands > 50%***

Third Resolution

Regarding payment of Honorariums for Directors;

Regarding benefits listed in parts (a). ***Resolution passed by a show of hands > 50%***

The Secretary Manager then read the Special Resolutions and requested Foundation, League, Original or Life Members to consider and if thought fit, pass the following resolutions which are proposed as Ordinary Resolutions. These Special Resolutions can be passed / accepted by way of “show of hands” by members representing more than a 75% majority of all financial Foundation, League, Original or Life Members present. (Clause 110) of the Constitution).

First Resolution

Recommendation by the Board of Directors as listed in the Annual Report:

(a) Constitution change to Section 87, sub section (b) of the Constitution to read:

For a General Meeting which is not called on the request of members for an Annual General Meeting, not less than 15 members of the club who are present and entitled to vote.

A show of hands was <75% majority of eligible members so resolution not passed.

Second Resolution

a) Constitution Change to Section 53 of the Constitution to delete the word Treasurer.

A show of hands was <75% majority of eligible members so resolution not passed.

Third Resolution

(a) Constitution change to section 54, sub-section (c) that the number of Associate Directors eligible to sit on the board be changed from one to three.

A show of hands was <75% majority of eligible members so resolution not passed.

10. General Business of which due notice has been given. There was none.

11. Other General Business

- Retired player Jade Mason was nominated for Life membership in recognition of his outstanding football career with Woy Woy which spanned 12 seasons and included 219 First Grade games.
Moved: Peter Read Seconded: Geoff Staunton – Carried
- Alan Hartley #590 queried why the TAB had been moved and it was explained that many members liked the new area and it was more cost efficient to run and able to be open more.
- He also questioned why the Monday night courtesy bus had been cancelled and was told the bus had been running with only about 4 passengers every Monday so it was a necessary economic decision.

- Bruce Richards #352 enquired about ways to encourage new membership and the CEO outlined some of the incentives such as free coffee and discounts etc to be put into place to reward membership.
- Geoff Wray #43 suggested ideas to reward punters in new bar with improved customer service, finger food etc to encourage use of the new TAB area.

12. The Chairman declared the meeting closed at 8.16pm.

PRESIDENTS REPORT

Dear Members,

It gives me great pleasure to report to you, the members of the Club that the Club is showing good signs of turning around and we are now trending toward profitability.

The Club's major debt is now under \$3 million for the first time and the Board are working tirelessly to get this debt down to a manageable amount in the coming years. As a board we are exploring all options at present to help us achieve this goal.

The government and current economic environment are not assisting us in gaining the results that we would have hoped to achieve and with current pressures of pre commitment, carbon taxes, rising electricity costs and more it makes it a tough environment to operate under.

Over the last year the Club has commence some small renovations through cash flow so as to not further burden our debt level. We have moved the TAB back to its original area and have increased its turnover and usage which is good. A new gaming lounge has been created and we have implemented a replacement schedule which has seen over 30 new machines available on the floor in the past 12 months for our members and this process will continue as its showing good results. We have also seen 4 major jackpots won (approx \$28,000 each) by lucky members recently from our popular Money Frog Link and we hope this continues.

Our dining area is now under contract with Ping and Joanne under the banner of "Ping's Kitchen" and I hope you will join me in welcoming them back. They are doing a great trade with plenty of functions and I believe we now have the best Chinese cuisine on the peninsula. Try it out!

The Football Club is now going into a run of wins which shows in the supporters who have been patronising the club after a good win. Great work guys! I hope this continues through 2011.

I would like to thank our Chief Executive Officer for all the hard work put in last year and can assure you the Board and Management are working in unison towards a joint goal of a financially successful club. Congratulations to all of our Board of Directors on a great result last year and thank you for your hard work.

To all of the staff members who have worked so hard last year, thank you for all your support. As you know we couldn't do this without your full support.

To all the sporting bodies that patronised the club and continue to support us we wish you all the best for 2011.

In closing I would just like to thank all of our fantastic members who continue to support us no matter what, we would be lost without you. We look forward to a strong 2011 and appreciate any feedback on how we can create a better club for you, our members.

Wes Singleton
President

CEO'S REPORT

Dear Members,

Firstly, I would like to thank each and every one of you for your support through what was a challenging year for our club. When I joined the team in January of 2010, we were facing many industry issues with very limited resources. However, we still managed to achieve a positive result under this difficult environment.

Financial Achievements in 2010 were:

- 2010 Net Profit of \$278,461 vs. (2009 : Loss -\$99,108, 2008: Loss -\$95,140, 2007: Loss - \$519,998).
- Reduction in total expenses of \$178,531.
- Reduction of the clubs total current liabilities by -\$439,832 (2010: \$3,989,932 vs.2009: \$4,429,764).
- Reduction of the clubs main loan by -\$330,000 from \$3,310,000 to \$2,980,000.

Physical Achievements in 2010 were:

- Renovation and relocation of the clubs gaming room, with a focus on accessibility, comfort and convenience.
- Relocation of the TAB and sports bar back to its original position at the member's request.
- Creation of a new function room to cater to parties with 100 or less people.
- Minor improvements to the clubs décor with painting and audio visual equipment purchases.

All of these were achieved under an extremely tight budget and without extending debt levels, through cash flow management and a little bit of hard work.

The club is continuing to find a suitable solution to its current debt levels and is exploring all options at present to allow the club to reach its full potential. We have previously had great difficulty moving our debt levels from one provider to another. But I can assure you we are focussed on finding a permanent solution to this problem and are continuing to reduce this debt amount on a monthly basis.

As you may know we had a mid year election and have changed some board members. I would like to thank Brian Byrnes, John Mitchell, Allan Moses & Don Kell for their support through the year and wish them all the best in the future. In addition, I would like to welcome Russell Downey, Scott Jones, Mark Fuller and Laurie Powell to the board. I'm sure you will join me in wishing them the best in their new roles as directors. Also, please welcome Dianne Dixon to her new role as Vice-President and Warwick Davis to the position of Treasurer. I would like to personally thank our president Wes Singleton for his hard work and dedication to the club - it is truly appreciated.

To all the staff a huge thank you for your hard work throughout the year. 2010 has presented many challenges but having great staff that support change and tackle all the obstacles faced when a business moves towards profitability, is refreshing and really appreciated.

To all our sponsored sporting bodies, Senior Football, Junior Football, Woy Woy Fishing Club, Circle Golf Club, Umina Beach Netball we thank you for your ongoing support, congratulate you on your successes in 2010 and wish you all the best in your respective sports in 2011.

To the peninsula community at large, we as a club are dedicated to supporting you but under the current conditions and pressures our Federal Government is placing on us with threats of mandatory pre-commitment, we are uncertain about how much longer we can continue to provide this support. Please take the time to ask your local member how they are committed to the future of community clubs when you see them next and ask what they are doing to ensure their survival. We need to show just how important clubs are to the community and that mandatory pre-commitment if passed would effectively mean the closure of many clubs.

Moving forward, our focus at Woy Woy Leagues Club in 2011 and beyond will be to continue to grow the business whilst looking 'outside the square' to find what works for us and what will provide us with a unique strength on the peninsula. As a team, we are excited about the future and where the business is heading, and will keep you informed each step of the way.

Finally to our core members who support the Club and keep Woy Woy Leagues surviving year after year, we truly appreciate you and want to continue to provide a relevant club to your needs so any feedback is not only appreciated but embraced by our team as we strive to provide a better club to you, our members.

Josh Collins ACCM

Chief Executive Officer
Woy Woy Leagues Club

TREASURERS REPORT

Dear Members,

Although this current board only presided over the last quarter of our financial year it gives me great pleasure to submit my first report as Treasurer of our club.

The year finished on a positive note with a Net Profit of \$278,461 and an overall reduction in debt. I should mention the outgoing Board, as some of their decisions contributed to the result, however I would like to give special mention to our CEO Josh Collins who has worked tirelessly to control costs in all areas of the club which contributed greatly to the result.

Moving forward we continue to reduce our capital debt, the main debt is now under \$3 million, while seeking a permanent solution to our funding. Members can rest assured that this is our main priority and discussions on several fronts are continuing and we are optimistic.

We continue to try and improve the members experience in the Club and this can be seen by changes in the gaming area and promotions for members using their membership cards.

I would like to thank all the staff for their contribution to this result and I know that they will continue to go that extra mile for our Club.

Finally I would urge every member to contact the Federal member for Robertson Ms Deborah O'Neill and register your disapproval of the proposed legislation regarding changes to Poker Machine legislation. We need your support for this action. If this legislation is passed it will pose the biggest challenge that this club has had to face.

Ms O'Neill's details are as follows:

Email: deborah.o'neill.mp@aph.gov.au

Electorate Office Contact : **Gosford Office:** *Location:* 91 Mann Street, Gosford NSW 2250
Postal Address: PO Box 577, Gosford NSW 2250 *Tel:* (02) 4322 1922 *Fax:* (02) 4322 2066

Warwick Davis
Treasurer

Woy Woy & District Rugby League Football Club Limited
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Woy Woy & District Rugby League Football Club Limited

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Concise Financial Report

For the Year Ended 31 December 2010

Directors' Report

Your Directors present the financial accounts of the company for the year ended 31 December 2010.

Names and Details of Directors

The names and details of Directors in office during the year and to the day of this report are:

Wesley Clyde Singleton – Appointed to the Board of Directors on 14 June 2006 and has been Chairman of the Club for the last 3 years as well as a Member of the Club for 26 years. Mr Singleton is Chairman of the Disciplinary Committee and a member of the Poker Machine Committee. Mr Singleton owns and operates a Wharf/jetty building business on the Peninsula. This business has been in operation for the past 40 years. Played for Woy Woy RLFC for over 20 years from his early teenage years to mid-30's. Was born in Woy Woy and has lived here all his life. Attended 11 of 12 Directors Meetings and 2 of 2 Special Meetings held during the year.

Warwick John Davis – Director/Treasurer – Appointed to the Board of Directors on 13 October 2010. Mr Davis currently holds the position of Business Manager of Snap Franchising Queensland and has also held various honorary positions within the club industry. Attended 3 of 3 Directors Meetings held during the year.

Richard George Van Wirdum - Director – MM (Comnty), MM (Bus), GradDipComntyM, GradCertComntyM, GradCertMgtComm, ANZAM, AIWCW, CDI

Mr Van Wirdum has been on the Board of Directors since 14 June 2006 also serving as Chairman of the Finance & Strategy Committee as well as a member of the Budget Committee and House Committee. Holds three Postgraduate Diploma/Certificates in Community Management and Management Communication; Holds Master of Management in Community Management; and Master of Management (Business) from University of Technology, Sydney. Currently studying Doctor of Philosophy in Management at University of Newcastle (Ourimbah). Has worked both as employee and volunteer for 40 years in the non-profit industry. Has served on a number of community organizations, Boards and Management Committees. Attended 11 of 12 Directors Meetings and 2 of 2 Special Meetings held during the year.

Mrs. Dianne Margaret Dixon – Director - Appointed to the Board of Directors on 23 July 2009 also serving on the Finance & Strategy Committee, the Budget Committee and the House Committee. Mrs Dixon previously held positions as Internal Auditor with AGC for 4 years, Senior Public Liaison officer with S.G.I.O. Building Society QLD for 8 years and Senior Accounting Assistant with Pogson Woodward-Chartered accountants for 8 years. Attended 12 of 12 Directors Meetings and 2 of 2 Special Meetings held during the year.

Robert Mark Dalton – Director since 14 June 2006 also serving as a member of the Poker Machine Committee and the Disciplinary Committee. Mr Dalton is a past Woy Woy RLFC player in the 70's and has lived on the Coast for 34 years. He is currently employed by Australia Post. Previously, Robert Dalton held the position of Maintenance Manager for a pathology business in Sydney. Mr Dalton is an active supporter of Woy Woy RLFC and managed a senior's Reserve Grade team in the 90's. Attended 9 of 12 Directors Meetings and 2 of 2 Special Meetings held during the year.

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Directors' Report (Cont.)

Russell Downey – Director – Appointed to the Board of Directors on 13 October 2010. Russell currently holds the position of Sales Representative. He is also very involved with Woy Woy Junior Rugby League Football Club being a committee member since 2005 and has held the position of Secretary since 2008. Attended 3 of 3 Directors Meetings held during the year.

Scott Robert Jones – Director – Appointed to the Board of Directors on 13 October 2010. Mr Jones' current occupation is Project Manager. He has been actively involved with Woy Woy Junior Rugby League Football Club as a player and committee member, holding the positions of Junior Vice President in 2009 and Senior Vice President in 2010 as well as coaching from 2007 to 2010 Attended 3 of 3 Directors Meetings held during the year.

Mark Anthony Fuller – Director – Appointed to the Board of Directors on 13 October 2010. Mr Fuller is currently employed as a contract and customer relations manager. He has had a long association with Woy Woy Rugby League Club having played both junior and senior levels from 1974 to 1992 and is currently member of Woy Woy Junior Rugby League Football Club. Attended 3 of 3 Directors Meetings held during the year.

Laurence Frederick Charles Powell – Director – Appointed to the Board of Directors on 13 October 2010. Mr Powell has lived on the Central Coast for 30 years and in particular 15 years in Woy Woy. He held the positions of Director and President of North Shore Sporting Car Club Limited and is now a Life Member. He has also held the positions on the Board at Toukley Golf Club Limited and Everglades Country Club Limited. Attended 3 of 3 Directors Meetings held during the year.

Company Secretary

The following persons held the position of company secretary during the year and to the date of this report:

Wes Singleton Appointed company secretary on 16 December 2010, resigned on 25 January 2010.

Joshua Collins Appointed company secretary on 25 January 2010.

The following directors ceased to be a director of the company:

John Alfred Mitchell – Treasurer- Board Member since 14 June 2006 also serving as Chairman of the Poker Machine Committee and a Member of the Disciplinary Committee. Employed as a Security Officer at the Power House Museum in Sydney and was previously employed for the Water Board. Mr Mitchell is a Justice of the Peace and also an active member of Woy Woy Fishing Club. Attended 7 of 9 Directors Meetings and 2 of 2 Special Meetings held during the year.

Allan John Moses – Director – Appointed 24 June 2001.
Board member for 9 years. Chairman of the House Committee and member of the Disciplinary Committee. Retired Court Officer and was previously a Police Officer for 28 years. Was employed by Woy Woy RLFC for 14 years as Internal Security Officer. Attended 8 of 9 Directors Meetings and 2 of 2 Special Meetings held during the year.

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Directors' Report (Cont.)

Brian Martin Byrnes – Vice Chairman – Appointed 28 April 2004.

Board member for 6 years also serving as Chairman of the House Committee and a member of the Poker Machine Committee. Mr Byrnes was a taxi cab owner operating in Sydney for 7 years before starting another business venture carrying steel between Sydney and Newcastle. Past player for Leichhardt and has been involved with football all his life, assists with training sessions for Woy Woy RLFC senior players. Attended 9 of 9 Directors Meetings and 2 of 2 Special Meetings held during the year.

Donald Kell - Director - Appointed to the Board of Directors on 7 January 2010. Mr Kell played rugby league for Guildford leagues for 14 years. Was a member of the NSW police force for 19 years. Has conducted his own Building business for 20 years. Was a Council Senior Law Officer for 6 years and been treasurer and President and life member for 12 years of the Lakes Surf Club. Mr Kell is currently retired. Attended 7 of 9 Directors Meetings and 2 of 2 Special Meetings held during the year.

Directors: Attendance at Meetings

Name	Monthly Board Meetings Attended/Monthly Meeting Held	Special Meetings Attended /Special Meetings Held
Wes Singleton	11/12	2/2
Warwick Davis	3/3	0/0
Richard Van Wirdum	11/12	2/2
Dianne Dixon	12/12	2/2
Robert Dalton	9/12	2/2
Scott Jones	3/3	0/0
Russell Downey	3/3	0/0
Mark Fuller	3/3	0/0
Laurie Powell	3/3	0/0
John Mitchell	7/9	2/2
Allan Moses	8/9	2/2
Brian Byrnes	9/9	2/2
Don Kell	7/9	2/2

The company's Short term goals:

- Maintain and grow profitability
- Foster and promote the sport of rugby league and other sports

The company's Long term goals:

- Maintain and grow profitability
- To grow and improve the participation and standard of rugby league at the club and promote other sports within the community

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Directors' Report (Cont.)

To achieve these through diversification the company has adopted the following strategies:

- Increase membership and grow the company's profitability
- Provide high standard facilities to members and guests

Measures used by the company for its performance:

- Standard Club industry Key Performance Indicators including Gross Profit percentages, Wages percentages, EBIT and EBITDA etc.

Principal Activities

The club's principal activities of the company during the course of the financial year were to conduct and promote the game of Rugby League Football and carry out the objectives of Woy Woy & District Rugby League Football Club Limited.

No significant change in the nature of these activities occurred during the financial year.

Operating Results

The net amount of profit of the company for the financial year amounted to \$278,461 (2009 : Loss \$99,108).

Going Concern

Notwithstanding the company's current liabilities exceeding current assets by \$3,678,975 (due mainly to the loan of \$2,980,000) being classified as a current liability, the financial statements have been prepared on a going concern basis as the directors believe that the company will be able to obtain financial support for the company's main loan. (Refer Note 1)

Dividends

Under the company's Constitution no dividend can be paid.

Review of Operations

During the financial year the company continued its activities. The results of those operations were similar to results for previous year, subject to normal market fluctuations, except for the effect of a profit on sale of poker machine entitlements of \$451,000.

Bar Trading

Bar sales decreased by \$378,981 (21.1%) to \$1,413,804. Bar Net Trading Profit decreased by \$122,532 (24.0%) to \$387,300.

Poker Machine Trading

Net clearances from Poker Machines decreased \$299,496 (10%) to \$2,698,502. Poker Machine Net Profit decreased by \$210,644 (12.6%) to \$1,459,890.

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Directors' Report (Cont.)

Summarised Trading Statement

Total Net Income increased by \$199,038 (11.0%) to \$2,009,888. Net Trading profit increased by \$377,569 from a Loss of \$99,108 in 2009 to a Profit of \$278,461 in 2010.

Expenses

Total expenses (as per the Annexure 7 Expenditure on Page 56 of the full report) reduced by \$178,531 (9.3%) from \$1,909,958 in 2009 to \$1,731,427 in 2010.

Significant Changes In State Of Affairs

No significant changes in the company's state of affairs, not otherwise dealt with occurred during the year, other than that referred to in the accounts or notes thereto.

After Balance Date Events

Since the end of the financial year, the company's financiers have indicated that they will not continue to support the company in respect of the loan of \$2,980,000. The company has endeavoured to obtain alternative finance, but have not as yet been successful. The directors believe that the company will be able to obtain financial support for the loan.

No other matters or circumstances, not otherwise dealt with in this report or the accounts, have arisen since the end of the financial year which significantly affect or may affect the operations of the company, the operations of the Company, the results of those operations, or the state of affairs of the Company in future financial years.

Future Developments

The entity expects to maintain the present status and level of operations.

Environmental Issues

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

Directors' Benefits

No director of the company has received or become entitled to receive a benefit other than a benefit included in the aggregate amount of the remuneration received or due and receivable by the directors shown in Note 16 because of a contract that the director or a firm of which the director is a member or an entity in which the director has a substantial financial interest, other than the benefits disclosed in Note 16 in the notes to and forming part of the accounts.

This statement excludes a benefit included in the aggregate amount of emoluments received or due and receivable and shown in the accounts, or the fixed salary of a full-time employee of the Company or related body corporate.

Indemnifying Officers or Auditor

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the entity.

The company has provided for or paid premiums to insure its present and former directors against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of director of the company, other than conduct involving a willful breach of duty in relation to the company. The amount of premium paid was \$2,835.

No indemnities have been given or insurance premiums paid, during or since the financial year, for the auditor of the company.

Proceedings on Behalf of Company

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

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

Auditors Independence Declaration

The lead auditor's independence declaration for the year ended 31 December 2010 has been received and can be found on page 8 of the Directors Report.

Membership

As at 31 December 2010, the membership of Woy Woy & District Rugby League Football Club Limited was as follows:

Sporting Members	8,578
League Members	54
Sporting Life Subscribers	439
Life Members	13
Life Subscription Members	135
Total	<u>9,219</u>

The company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. In accordance with the conditions in the Club's Constitution, the liability of members in the event of the Club being wound up would not exceed \$2 per member towards meeting any outstandings and obligations of the company. As at 31 December 2010 the collective liability of members was \$18,438 (2009: \$13,576).

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

On behalf of the Board of Directors.

W Singleton

Director

Dated at Woy Woy on 30 May 2011

Woy Woy & District Rugby League Football Club Limited
ABN 79 001 673 169

Auditors Independence Declaration
under Section 307C of the Corporations Act 2001
to the Directors of
Woy Woy & District Rugby League Football Club Limited

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

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

BRACEY & ASSOCIATES
(Central Coast)
Chartered Accountants

D C Bracey

1/255 The Entrance Road
ERINA NSW 2250

30 May 2011

Woy Woy & District Rugby League Football Club Limited
ABN 79 001 673 169

DIRECTORS' DECLARATION

The Directors of Woy Woy & District Rugby League Football Club Limited declare that the concise financial report of Woy Woy & District Rugby League Football Club Limited for the financial year ended 31 December 2010 as set out on pages 10 to 21.

- a complies with Accounting Standard AASB1039: Concise Financial Reports, and
- b is an extract of the full financial report for the year ended 31 December 2010 and has been derived from and is consistent with the full financial report of Woy Woy & District Rugby League Football Club Limited.

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

On behalf of the Directors

W Singleton
Director

Dated at Woy Woy on 30 May 2011.

Membership

As at 31 December 2010, there were 9,219 members of the company

Woy Woy & District Rugby League Football Club Limited
ABN 79 001 673 169

DISCUSSION AND ANALYSIS OF THE FINANCIAL STATEMENTS

CONCISE FINANCIAL REPORT

The financial statements and disclosures in the concise financial report have been derived from the 2010 Financial Report of Woy Woy & District Rugby League Football Club Limited.

A copy of the full financial report and auditors report will be sent to any member, free of charge, upon request in writing.

The discussions and analysis is provided to assist members in understanding the concise financial report. The discussions and analysis is based on the Woy Woy & District Rugby League Football Club Limited financial statements and the information contained in the concise financial report has been derived from the full 2010 Financial Report of Woy Woy & District Rugby League Football Club Limited.

STATEMENT OF COMPREHENSIVE INCOME

The Club achieved a gross revenue of \$5,003,327 which was a decrease of \$319,020 or 6.0% over the previous year. The revenue included a gain on disposal of poker machine entitlements of \$451,000

As a result the Club had an operating profit after allowing for income tax of \$278,461.

STATEMENT OF FINANCIAL POSITION

Total assets decreased by \$183,121. The decrease was mainly due to additions to Property, Plant & Equipment (\$154,181), increase in Cash and Cash Equivalents (\$59,585) and after allowing Depreciation of \$411,956.

Total liabilities have decreased by \$461,582 with Borrowings decreasing by \$408,680 (net) and Trade and Other Payables decreasing by \$78,444 and Provisions increasing by \$20,596.

STATEMENT OF CASH FLOWS

The Statement of Cash Flows show that the Club generated \$622,446 from its operating activities, paid \$154,181 in Property, Plant and Equipment and repaid an amount of \$408,680 in Borrowings which resulted in a net increase in cash held at the end of the financial year of \$59,585.

Woy Woy & District Rugby League Football Club Limited
ABN 79 001 673 169

Statement of Comprehensive Income
For The Year Ended 31 December 2010

	2010 \$	2009 \$
Revenues	5,003,327	5,322,347
Cost of goods sold	(636,411)	(815,572)
Employee benefits expense	(1,281,694)	(1,458,566)
Borrowing costs expense	(261,946)	(291,639)
Depreciation and Amortisation expense	(411,956)	(427,123)
Power & Gas	(113,776)	(121,560)
Repairs & Maintenance	(122,332)	(140,951)
Audit, Legal & Other	(44,272)	(45,806)
Other expenses	(1,852,479)	(2,120,238)
Profit/(Loss) before income tax expense	278,461	(99,108)
Income tax expense	-	-
Net profit/(loss) after income tax expense	278,461	(99,108)
Other comprehensive income:		
Net gain on revaluation of non-current assets	-	-
Net (loss)/gain on revaluation of financial assets	-	-
Other comprehensive income for the year	-	-
Total comprehensive income for the year	278,461	(99,108)
Profit attributable to members of the company	278,461	(99,108)
Total comprehensive income attributable to the members of the company	278,461	(99,108)

The accompanying notes form part of these financial statements

Woy Woy & District Rugby League Football Club Limited
ABN 79 001 673 169

Statement of Financial Position

As At 31 December 2010

	2010	2009
	\$	\$
Assets		
Current Assets		
Cash and Cash Equivalents	167,510	107,925
Inventories	55,734	52,304
Trade and Other Receivables	87,713	76,074
Total Current Assets	<u>310,957</u>	<u>236,303</u>
Non-Current Assets		
Property, plant & equipment	5,777,331	6,035,106
Total Non-Current Assets	<u>5,777,331</u>	<u>6,035,106</u>
Total Assets	<u>6,088,288</u>	<u>6,271,409</u>
Current Liabilities		
Trade and Other Payables	723,019	801,463
Short term Borrowings	3,100,880	3,487,810
Short term Provisions	155,458	134,862
Other	10,575	5,629
Total Current Liabilities	<u>3,989,932</u>	<u>4,429,764</u>
Non-Current Liabilities		
Long term Borrowings	-	21,750
Other	-	-
Total Non-Current Liabilities	<u>-</u>	<u>21,750</u>
Total Liabilities	<u>3,989,932</u>	<u>4,451,514</u>
Net Assets	<u>2,098,356</u>	<u>1,819,895</u>
Members' Funds		
Reserves	1,853,976	1,853,976
Retained earnings	244,380	(34,081)
Total Members Funds	<u>2,098,356</u>	<u>1,819,895</u>

The accompanying notes form part of these financial statements

Woy Woy & District Rugby League Football Club Limited
ABN 79 001 673 169

Statement of Changes In Equity
As at 31 December 2010

	Retained Earnings	Asset & General Revaluation Reserves	Total
	\$	\$	\$
Balance at 1 January 2009	65,027	1,853,976	1,919,003
Profit / (loss) attributable to the company	(99,108)	-	(99,108)
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2010	(34,081)	1,853,976	1,819,895
Profit / (loss) attributable to the company	278,461	-	278,461
	<hr/>	<hr/>	<hr/>
Balance at 31 December 2010	<u>244,380</u>	<u>1,853,976</u>	<u>2,098,356</u>

The accompanying notes form part of these financial statements

Woy Woy & District Rugby League Football Club Limited
ABN 79 001 673 169

Woy Woy & District Rugby League Football Club Limited
ABN 79 001 673 169

Statement of Cash Flows
For The Year Ended 31 December 2010

	2010	2009
	\$	\$
Cash flows from operating activities		
Receipts from members, guests & visitors	5,023,446	5,319,163
Interest received	1,631	3,184
Payments to suppliers & employees	(4,140,685)	(4,507,204)
Interest and other costs of finance	(261,946)	(291,639)
	<hr/>	<hr/>
Net cash provided by/(used in) operating activities	622,446	523,504
	<hr/>	<hr/>
Cash Flows from Investing Activities		
Proceeds from the sale of property, plant & equipment	-	24,000
Payments for property, plant & equipment	(154,181)	(241,615)
	<hr/>	<hr/>
Net cash provided by/(used in) investing activities	(154,181)	(217,615)
	<hr/>	<hr/>
Cash Flows from Financing Activities		
Increase in borrowings	-	127,020
Repayment of borrowings	(408,680)	(543,676)
	<hr/>	<hr/>
Net cash used in financing activities	(408,680)	(416,656)
	<hr/>	<hr/>
Net increase/(decrease) in cash held	59,585	(110,767)
Cash and cash equivalents at the beginning of the financial year	107,925	218,692
	<hr/>	<hr/>
Cash and cash equivalents at the end of the financial year	167,510	107,925
	<hr/> <hr/>	<hr/> <hr/>

The accompanying notes form part of these financial statements

Woy Woy & District Rugby League Football Club Limited
ABN 79 001 673 169

NOTES TO AND FORMING PART OF THE CONCISE FINANCIAL STATEMENTS

1. Basis Of Preparation Of The Concise Financial Report

The concise financial report is an extract of the full financial report for the year ended 31 December 2010.

The concise financial report has been prepared in accordance with Accounting Standard AASB1039: Concise Financial Reports and the Corporations Act 2001.

The financial statements, specific disclosures and other information included in the concise financial report are derived from, and is consistent with, the full financial report of Woy Woy & District Rugby League Football Club Limited. The concise financial report cannot be expected to provide as detailed an understanding of the financial performance, financial position and financing and investing activities of Woy Woy & District Rugby League Football Club Limited as the full financial report.

A copy of the full financial report and auditors report will be sent to any member, free of charge, on request.

The financial report of Woy Woy and District Rugby League Football Club Limited complies with all Australian equivalents to International Financial Reporting Standards (AIFRS) in their entirety. The presentation currency used in this concise financial report is Australian dollars

The accounting policies have been consistently applied by the company and are consistent with these of the previous financial year.

Going Concern Basis

Material Uncertainty Regarding Continuation as a Going Concern

The company incurred a profit (before tax) of \$278,461 during the year ended 31 December 2010, and as of that date, the company's current liabilities exceeded its current assets by \$3,678,975 and whilst the company's financiers have provided financial support to date, they have indicated that the financial support will no longer continue. Therefore, the terms of the loan requires disclosure of the loan totalling \$2,980,000 as a current liability.

These conditions indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern, and, therefore, whether the company will realise its assets and extinguish its liabilities in the normal course of business and the amounts stated in the financial statements. The financial statements do not make any allowance for any adjustments relating to the recoverability and classification of recorded assets amounts or to the amounts and classification of liabilities that might be necessary if the company does not continue as a going concern.

The directors have prepared the financial statements on a going concern basis for the following reasons:

- a) The valuation of the company's land and buildings were valued by a licenced valuer on 28 January 2009 for a valuation amount of \$8,300,000.
- b) The company has had improved trading conditions in the 2010 year which has resulted in a profit.

Woy Woy & District Rugby League Football Club Limited
ABN 79 001 673 169

NOTES TO AND FORMING PART OF THE CONCISE FINANCIAL STATEMENTS

1. Summary Of Significant Accounting Policies (Cont'd)

Basis of Preparation (cont'd)

Going Concern Basis (cont'd)

- c) Due to the company's return to profit the company should be able to obtain support for the loan.
- d) The company's revenue initiatives and cost reductions should see improvements in trading results.
- e) The company's budgets indicate a return to profit due to revenue initiatives and cost reductions.

The directors did not adjust the financial statements in relation to the uncertainty. The directors are satisfied that the going concern basis of preparation is appropriate. The financial statements have therefore been prepared on a going concern basis, which assumes continuity of normal business activities and the realisation of assets and the payment of liabilities in the ordinary course of business.

	2010	2009
	\$	\$
2. Revenue and Other Income		
Sales Revenue:		
- Sale of Goods – Bar Sales	1,413,804	1,792,785
- Poker Machines – Net Clearances	2,698,502	2,997,998
Social and Promotions Income	219,093	308,579
	4,331,399	5,099,362
Other Revenue:		
Interest Received	1,631	3,184
Members Subscriptions	11,673	33,553
Other Income	88,704	32,929
Commissions Received – TAB	12,761	16,201
Commissions Received – Keno	45,693	48,593
Commissions Received – Other	19,584	20,231
	180,046	154,691
Other Income:		
- gain on disposal of poker machine entitlements	451,000	-
- gain on disposal of non-current assets	-	21,494
Rent Received	40,882	46,800
	491,882	68,294
Total Other Income	491,882	68,294
Total Revenue and Other Income	5,003,327	5,322,347

Woy Woy & District Rugby League Football Club Limited
ABN 79 001 673 169

NOTES TO AND FORMING PART OF THE CONCISE FINANCIAL STATEMENTS

	2010	2009
	\$	\$
3. Profit For the Year		
(a) Expenses		
Cost of Sales	636,411	815,572
Finance Costs - Interest Paid	261,946	291,639
Rental expense on operating leases - minimum lease payments	17,854	22,959
Depreciation & Amortisation:		
- plant and equipment and buildings	179,314	192,297
- poker machines	232,642	234,826
	411,956	427,123
Total Depreciation and Amortisation	411,956	427,123
Total Employee Benefits Expense	1,281,694	1,441,338

4. Property, Plant & Equipment

As per Section S41 j(3) of the Registered Clubs Act the Board of Directors of Woy Woy & District Rugby League Football Club Limited declare that as of 31 December 2010 the Club owned the following property assets classified as below.

Current use	Classification
Main Club – Land & Buildings	Core
Car Park	Core

5. Reserves

Asset Revaluation Reserve

Balance at beginning of the financial year	1,829,526	1,829,526
Movement for the year	-	-
	1,829,526	1,829,526

General Reserve

Balance at beginning of the financial year	24,450	24,450
Movement for the year	-	-
	24,450	24,450

Total Reserves	1,853,976	1,853,976
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The asset revaluation reserve records the revaluations of property, plant and equipment (non current assets)

Woy Woy & District Rugby League Football Club Limited
ABN 79 001 673 169

NOTES TO AND FORMING PART OF THE CONCISE FINANCIAL STATEMENTS

	2010	2009
	\$	\$
6. Retained Profits		
Retained Profits at the beginning of the financial year	(34,081)	65,027
Net profit/(loss) for the year	278,461	(99,108)
Retained Profits at the end of the financial year	244,380	(34,081)

7. Remuneration & Benefits of Directors & Executive Officers

(a) Directors' Remuneration

The names of directors who have held office during the financial year are as follows:

Wesley Singleton	Richard Van Wirdum	Dianne Dixon	Robert Dalton
Warwick Davis	Russell Downey	Scott Jones	Mark Fuller
Laurence Powell	Brian Byrnes	John Mitchell	Allan Moses
Don Kell			

The following number of directors of the company received the following remuneration from the company:

Honorariums:		
W Singleton	3,000	3,775
B Byrnes	4,000	2,000
J Mitchell	3,335	1,775
R Wirdum	1,000	1,000
A Moses	1,000	1,000
G Staunton	-	330
R Dalton	1,000	1,000
D Dixon	1,000	1,000
A Gleeson	-	670
D Kell	835	-
W Davis	-	-
R Downey	-	-
S Jones	-	-
M Fuller	-	-
L Powell	-	-
	15,170	12,550

Honorariums paid to directors are approved in advance and paid in arrears in accordance with the Registered Clubs Act.

Woy Woy & District Rugby League Football Club Limited
ABN 79 001 673 169

NOTES TO AND FORMING PART OF THE CONCISE FINANCIAL STATEMENTS

	2010	2009
	\$	\$
8. Contingent Liabilities		
Bank Guarantee		
The Company has provided Bank Guarantees in relation to the following: Indemnity guarantee to TAB	5,000	5,000
	<u>5,000</u>	<u>5,000</u>
	<u><u>5,000</u></u>	<u><u>5,000</u></u>
9. Capital Commitments		
Poker Machine Conversions	16,000	-
	<u>16,000</u>	<u>-</u>
	<u><u>16,000</u></u>	<u><u>-</u></u>

The Company has not entered into any other contracts for Capital Commitments prior to 31 December 2010 and up to the date of the signing of the Financial Statements.

Woy Woy & District Rugby League Football Club Limited
ABN 79 001 673 169

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF WOY WOY & DISTRICT RUGBY LEAGUE
FOOTBALL CLUB LIMITED**

Report on the concise financial report

The accompanying concise financial report of Woy Woy & District Rugby League Football Club Limited which comprises the Statement of Financial Position as at 31 December 2010 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended and related notes derived, from the audited financial report of Woy Woy & District Rugby League Football Club Limited for the year ended 31 December 2010, as well as the discussion and analysis. The concise report does not contain all the disclosures required by the Australian Accounting Standards.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation and presentation of the concise financial report in accordance with Accounting Standards AASB 1039: Concise Financial Reports (including the Australian Accounting Interpretations) statutory and other requirements. This responsibility includes establishing and maintaining internal control relevant to the preparation of the concise financial report; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the concise financial report based on our audit procedures. We have conducted an independent audit in accordance with Australian Auditing Standards, of the Woy Woy & District Rugby League Football Club Limited for the year ending 31 December 2010. Our audit report on the financial report for the year was signed on 30 May 2011 and was not subject to any modification. Australian Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

Our procedures in respect of the concise financial report included testing that the information in the concise financial report is derived from, and is consistent with, the financial report for the year, and examination on a test basis, of evidence supporting the amounts, discussion and analysis, and other disclosures which were not directly derived from the financial report for the year. These procedures have been undertaken to form an opinion whether, in all material respects, the discussion and analysis complies with the requirements laid down on AASB 1039.

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

Independence

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, provided to the directors of Woy Woy & District Rugby League Football Club Limited on 30 May 2011 would be in the same terms if provided to the directors as at the date of this auditor's report.

Woy Woy & District Rugby League Football Club Limited
ABN 79 001 673 169

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF WOY WOY & DISTRICT RUGBY LEAGUE
FOOTBALL CLUB LIMITED**

Auditor's Opinion

In our opinion, the concise financial report including the discussion and analysis of Woy Woy & District Rugby League Football Club Limited for the year ending 31 December 2010 complies with Accounting Standard AASB 1039: Concise Financial Reports.

Material Uncertainty Regarding Continuation as a Going Concern

Without qualifying our opinion, we draw attention to Note 1 in the financial report which indicates that the company made a profit after income tax of \$278,461 during the year ended 31 December 2009, and as of that date, the company's current liabilities exceeded its current assets by \$3,678,975 and whilst the company's financiers have provided financial support to date, they have indicated that the financial support will no longer continue. These conditions, along with the matters as set forth in Note 1, indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern, and, therefore, whether the company will realise its assets and extinguish its liabilities in the normal course of business and the amounts stated in the financial report.

No adjustments have been made in the financial report relating to the recoverability and classification of recorded assets amounts and description of liabilities that might be necessary if the company does not continue as a going concern.

Bracey & Associates
(Central Coast)
Chartered Accountants

D C Bracey

1/255 The Entrance Road
ERINA NSW 2250

30 May 2011

WOY WOY ROOSTERS JUNIOR RUGBY LEAGUE FOOTBALL CLUB

Presidents Report 2010

The weekend of the 11th and 12th of September saw the 2010 season come to end with the Mod Grand Finals played at Morry Breen Oval and the International at Blue Tongue Stadium.

Congratulations to all teams who made the Grand Final no matter what the outcome on the day.

The season for Woy Woy started and finished on a high note. Started when we hosted Cessnock at home for the first time in our annual trial games and were successful in winning the "Joey Johns and Wombat" shield the first time since its inception and ended with the 10/3's winning the comp. During the season other highlights were being part of the ARL Community Carnival held at Rogers Park, our Development Day which was a huge success even with the rain, the Woy Woy Juniors Cup which saw some great football played by local schools under 10's and open age teams, the high number of players reaching the 100 game, 150 game and for James Affleck the 200 game milestone.

James was also named as our first Club Captain and did a great job, congratulations to all the players who reached 100, 150 and 200 games in 2010, the continued positive feedback from opposition teams on playing at Rogers Park and finally the behaviour of our supporters, coaching staff and in particular our players on and off the field, it was the first time that I can recall that we haven't had a player sent off which is very pleasing.

Woy Woy fielded 19 teams in total for 2010, Mini League had, 2 each in under 6's and 7's, 1 under 8's and 3 under 9's. In Mod League we had 10/3's, 10/1's, 11/3's, 11/1's, 12/3's and 12/2's. In International we had 13/2's, 13/1's, 14/2's, 15/2's and 16/2's.

Of our competitive teams (Mods and Internationals) we had 6 teams make the semis 10/3's, 11/1's, 12/2's, 13/1's, 14/2's and 15/2's (who finished the season as Minor Premiers). The 10/3's, 12/2's and 13/1's all won their minor semi final game unfortunately both the 11/1's and 14/2's were beaten and finished the year in 4th position, our 15/2's were beaten in their Major Semi Final but lived to fight another week in the finals.

Unfortunately all teams except for the 10/3's were beaten in their respective Finals game ending the season in 3rd position. Although it would have been great to see all teams progress to the Grand Final finishing 3rd is a great achievement, all players and coaching staff and parents and supporters should be proud.

Our 10/3's played Kincumber in the Grand Final at Morrie Been Oval and were victorious 24-12, congratulations to coach Lye Besley, manager Tiffany Jones and trainer's Stuart McInn and Scott Jones and all the players on a great game and year.

To all our registered players I hope it was an enjoyable season and hope to see you all back next year, to our Under 16's good luck with all your future endeavours, to our coaching staff thankyou for your time and effort you all have put in over the course of the season, to our sponsors big and small who make it possible to run the club as successfully as it does, especially Bendigo Bank Ettalong Branch, Woy Woy Leagues Club and Reliance thankyou for your continued support, to all our parents and supporters thanks for getting the players to training and to games at home and away games all over the coast for supporting your children and the club and to you all that helped set up and pull down the oval, in the canteen and on the BBQ on game days again thankyou.

I would also like to thank Laurie Taylor ARL and John Jewiss CRL for their assistance throughout the year, to Wayne Hayward our coaching Co-ordinator and Development officer, to our FAO led by Gary Uptin, Quentin Greacen, Rick Redhead, Scott Markham and Mick Markham thanks for the long hours you all put in, to Christine Jones our Canteen Co-ordinator for running a well organised and functioning canteen every home game and carnival day and to the rest of the committee Russell Downey Secretary, Rachael Harrington Treasurer, Scott Jones Senior Vice-President, Lyle Besley Junior Vice-President, Melissa Moore Registrar, Billie Drewe Merchandise and Raffles, Neil Whitfeild, Loraine Rowe and Gayle Downey Publicity Officer. Thank you for all your hours you spent away from family and other obligations to help make the club run as smoothly as possible.

The end of the 2010 season sees the start of our building program at Rogers Park which should be starting in October any of our members who are able to assist should contact Scott Jones for details. We had our Trivia / Karaoke Fundraising Night at Woy Woy Leagues Club on Sat 25th September, our Presentation Day was Sun 17th Oct 2010 at the club and our AGM was on Mon 25th Oct 2010 in the auditorium.

To all the outgoing committee thankyou and congratulations on behalf of all members of the club for your efforts during 2010, to the incoming committee good luck for 2011.

Finally to CCDJRL, to all clubs participating in the CCJRL competition, your players, your supporters, your coaching staff, all your committee members and to all referees, on behalf of everyone at Woy Woy thanks for the 2010 season. See you in 2011.

Tim McParlane
President
W.W.J.R.L.F.C.

WOY WOY ROOSTERS SENIOR RUGBY LEAGUE

The Roosters started its 2010 campaign on a positive note with the signing of highly regarded local Coach Les Lowe and many experienced players to bolster its Senior Ranks.

The Club was able to entice former Woy Woy Juniors Aaron Hardman, Mick Maryska, Chris Hyde, Tim Bovis and Jake Morris to make a return to the Roosters and welcomed experienced players Matt Riddle (Erina), Ryan Drew (Bathurst) Geoff Wilkin (Ourimbah) and the well regarded Half back Adam Tippett, who joined the Club after a long and successful career with the Sydney Bulls. These players, along with the existing players gave Coach Lowe a strong squad and the best depth the club has had for some time.

After a strong Pre-Season Woy Woy First Grade (sponsored by J & B Meats) faced the revitalized Berkeley Vale Panthers and prevailed to kick the season off on a winning note. The excitement was short lived however, with both Kincumber and Umina spoiling the party with Home Ground victories over the Roosters. These games started a spell where the side struggled to hold out opposition teams despite scoring an average of 30 points a game.

With things looking bleak the Roosters rallied, and on the back of its experienced players Tippett, Wilkin, Hardman, Mason and Bovis the side swept into the Semi Finals with seven consecutive wins, to finish in fourth spot. During this run the Roosters defeated Premiership hopefuls Berkeley Vale, Northern Lakes and Erina to stamp its claim for the Club's 20th First Grade title.

In a Semi Final match up against Erina the Roosters looked safe to advance further leading by 8 points with less than 10 minutes on the clock, however a lack of patience and poor execution saw the Eagles run out winners and thus ending Woy Woy's brave run.

Club Captain and record-breaking Front Rower Jade Mason wrapped up a distinguished career, which started in 1999 when the former Junior Rooster returned home. In a career which spanned 12 seasons and included 219 First Grade games, three Premierships, 4 Player of the Year Awards and Central Coast Division Representation, Jade remained at the top of his game right till the end and can rightfully be included in the list of greatest players ever to pull on a Woy Woy jumper.

The P & R Plumbing and Sons Reserve Grade, Coached by Bob Gordon and Geoff Staunton, were the Club's most successful side making the Preliminary Final. The side was remarkably

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consistent throughout the season, capitalizing on a mixture of youth (Brent Bovis, Ryan Wallbank, Nick Farrell and Richard Walker) and experience (Shane Wilson, Clint Israel, Dane Budd, Adam Ransley, Ryan Spong and Marc Phillips) which gave the Coaching staff plenty of options when needed at different times during the season.

The Roosters battled through the Semi Finals in sudden death after a last gasp loss in Round 18 against Toukley saw the side drop from 2nd to 5th in a close competition.

Solid wins over their nemesis Toukley then Ourimbah gave Woy Woy hope, however the fired up Minor Premiers Erina had different plans and eliminated a patched up Roosters 44 nil, after Marc Phillips, Dave Phillips and Ryan Wallbank missed the match with season ending broken bones.

In 2010 Central Coast Rugby League introduced an Open Age competition for the first time. The Competition was a great success with the Roosters fielding a competitive side, Captain Coached by Ian Willis (sponsored by Campbell's Home Hardware) for the start of the Premiership. With 20 players allowed to participate in each match the side enjoyed early success, however as injuries hit and players decided to move on, the sides results waned and its Semi Final hopes evaporated.

Despite this the side soldiered on with its core of players Willis, Andy Taylor, Ben Hyndes, Scott Drewe, Mitch Gordon, Brenton & Michael Remington, Steve Overton and Sean Mason giving their best and doing the Club proud. While paying for the privilege of playing the lads supported the other grades and the Club, by assisting on the Bar-B-Q and on clean up when asked. We hope to see everyone back on board for 2011.

The Col Breese and Sons Electrical Under 19s were the surprise packet of the season and gave everyone lots of enjoyment with the way they played throughout 2010. Under the guidance of Adrian Overton, Marc Phillips and Layne Martin the young Roosters finished in third place, and won 10 matches in a row which was a great achievement.

Sadly the boys left their best form behind, with losses to Terrigal and Berkeley Vale ending their run in the Semi's and hopes of a Premiership.

During the season many players were blooded in First Grade and Reserve Grade and have certainly shown that the future of the Roosters is in good hands in years to come. Alex Baxter, Chad Walsh, Daniel Markham, Brendan Neal and Mark Falaniko all played First Grade and gave a great account of themselves in each game they played. James Murphy and Luke Murphy featured in Reserve Grade and will well and truly handle the step up to the top grade when the time comes.

The final word on the Under 19s is saved for two Roosters juniors who chose to stay with the Club and play Under 19s when the Under 17s folded. Mitch Manson and Mitch McCaskill quickly became integral members of the side and did the Club and their families proud with the way they played. Mitch Manson finished third in the Division Under 19 Best and Fairest which is an amazing effort for this gifted player.

Off the field the Club worked hard to meet its commitments and keep the Woy Woy Roosters name to the fore. The small but hardworking Volunteer Committee comprised Geoff Staunton, Elaine Gallagher, Warwick Davis, Paul Thomas, Richard Smithers, Grant Pride, Peter Read, Elaine Gallagher, Chris James, Steve James, Gulette Wilson and Quintin Gracen. On game days we were blessed to have the support of Kai Hansen, Wilma Shephard and Elaine Van Der Vliet in the Canteen, Geoff McMahon in the Beer Van and Bruce Bennett and Jimmy Cassidy on the grill.

A special mention goes to a loyal Roosters Supporter Brucie Richards, who put his hand up to help out this year when we were struggling for bodies. Bruce helped in many areas, popped into training each Tuesday and made his way by public transport to many away games in 2010. On behalf of everyone thanks Brucie.

Thank you to our hardworking Medical and training team who excelled this season. Warwick Faint, Quintin Gracen, Paul Rich, Scotty Markham, Michael Markham, Craig Morris and Alby Harrington fronted up each week to get the teams on the paddock and keep them healthy.

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Thanks fellas, and thanks to special guest trainers Dougie Ford, Chris Markham and Lyle Thoms who helped out in the clutch and to the "league safe" guys who donned the canary shirt at different times.

In closing a big thankyou to all the Clubs Sponsors, who backed the Roosters again in 2010. Without the support of these Sponsors and the Woy Woy Leagues Club the Woy Woy Roosters would be just a fond memory. We live in a very different world now, where the Leagues Club is under many pressures to generate a profit. The Board Of Directors and CEO Josh Collins are committed to Rugby League and the future of the Roosters and we thank them for their gracious support.

The Club welcomed a new supporter to its ranks in 2010, being John Carroll. John's involvement in the Club cannot be understated and while he shuns the limelight, John's personal involvement in our Club in many areas has helped us get back to a Competitive standard and he should be acknowledged for his contribution.

As the Club continues to move forward in the post "full time" Football manager era its timely to point out that each worker is a volunteer with the majority of the Committee juggling a Full Time job with their commitment with the Club.

Now is the time for true Roosters Supporters to put their hand up to secure the future of this great Club. The same faces have been doing the same jobs for too long, and can't go on forever. It's vital that fresh faces become involved to keep the Club going forward for the future of the many Junior Roosters coming through the ranks. No one is asking for a life changing commitment, just make a contribution to whatever level you can. I ask everyone reading this report to consider what YOU can do to help YOUR Club survive, if you don't we wont.

Peter Read
Marketing & Promotions Manager

Cover page ???

