

BONDI ICEBERGS CLUB LIMITED

ABN 22 263 683 268

Financial Reports
For the year ended 30 June 2013

Bondi Icebergs Club Limited
ABN 22 263 683 268

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Bondi Icebergs Club Limited
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The Following people were elected at the 2012 Annual Meeting

PATRON

Geoff Carr

OFFICE BEARERS

President:

Alan Gow

Vice President:

David Hall

Executive Director:

Garry Hardaker

Honorary Treasurer:

John Nurmi

Captain:

Matt Barry

DIRECTORS

Noel O'Dwyer

Peter Ryan

Tony Sheridan

Anthony Maunsell

AUDITOR

Peter Walker Partners

CLUB OFFICIALS

Vice Captain:

Ross Graham

Referee:

Bob Elliot

Starter:

David Hall

Check Starter:

Noel O'Dwyer

Handicapper:

Tony Sheridan

Race Recording Secretary:

Ron (Lofty) Petrie

Race Judges:

Ken Eastment

Alan Gow

Ross Graham

John Kirby

Tim Smith

Bob Smith

John Irwin

Tom Riley

Point Score Secretary:

Alan Gow

Race Secretaries:

Lyn Fitzsimons

Patrick Fitzsimons

Peter Fryer

Carol Hireme

Charlie Hireme

Stuart Foote

Matt Hall

Cassie Morrissey

Bec Piercy

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Race Number Display:
Results Recorder:
Publicity Officer:
Historian:
Photographer:

Sita Limondin & Travis Whaites
Alan Gow
Barbara Urquhart
Jim Gillies
Nicki Vinnicombe

Sponsors' pool signs:

Terry Parsons
Terry Smart
Tony Sheridan
Craig Moore
Ben Morrissey
Ryan Green

Barbeques:

Steve Goddard
Bobby Hammond
Brett Hall
Noel O'Dwyer
Tim Straw
Peter Moore
Mick Dixon

Swimming Operations Committee:

Lofty Petrie
Matt Barry
David Hall
Garry Hardaker

Bondi Icecubes:

Ross Graham
Brett Hall
David Hall
Noel O'Dwyer
Michaela Short
Michelle Borkowski
John Kirby
Mick Dixon
Terry Smart

Bondi Icebergs Club Limited
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2013 BONDICEBERGS CHAMPIONSHIP RESULTS

50 METRE CHAMPIONS

Women's Open			Men's Open		
1st	Dori Miller	30.97	1st	Ben Cush	25.95
2nd	Natalija Molnar	29.80	2nd	Joel Maybury	26.19
3rd	Andrea Miller	32.16	3rd	Nick Fitzgerald	25.52
Women's Over 30			Men's Over 30		
1st	Andrea Miller	31.50	1st	Ben Cush	25.18
2nd	Lucie Billingsley	31.60	2nd	Joel Maybury	25.79
3rd	Lauren Spears	31.64	3rd	Talbot Henry	27.37
Women's Over 40			Men's Over 40		
1st	Dori Miller	30.44	1st	Joel Maybury	26.59
2nd	Vanessa Cahill	31.75	2nd	Nick Fitzgerald	27.18
3rd	Belinda Harding	32.25	3rd	Richard Halsted	27.94
Women's Over 50			Men's Over 50		
1st	Fiona Thompson	37.63	1st	Sean Deverall	28.63
2nd	Michaela Short	41.28	2nd	Andrew Shillington	29.38
3rd	Di Urquhart	42.74	3rd	Greg Parr	31.10
Women's Over 60			Men's Over 60		
1st	Lea Hill	39.47	1st	Iain Phillips	31.09
2nd	Janice Cranch	39.58	2nd	Peter Long	34.04
3rd	Jenny Waterman	41.57	3 rd	John Cahill	34.13
Women's Over 70			Men's Over 70		
1 st	Di Walsh	109.84	1st	Edwin Wildie	35.87
			2nd	Bob Stewart	36.37
			3rd	Warner Ferguson	64.31
			Men's Over 80		
			1st	Jim Gillies	44.38
			2nd	Les Williams	45.04
			3rd	Les Crane	47.12

100 METRE CHAMPIONS

Women's			Men's		
1st	Dori Miller	68.00	1st	Ben Cush	58.14
2nd	Lauren Spears	70.47	2nd	Joel Maybury	58.76
3rd	Andrea Miller	72.94	3rd	Andrew Hill	63.18

CHAMPION OF CHAMPIONS

Women's	Men's
Lea Hill	Iain Phillips

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MONTHLY POINT SCORE WINNERS

Under 50yrs 40 metre	Over 50yrs 40 metre	50 metre
MAY Ross Graham	MAY Terry Anderson	MAY Phillip Meehan
JUNE Ben Morrissey	JUNE Alan Duffy	JUNE Dominic Oliveri
JULY Adam Nezval	JULY Peter McCallum	JULY Michael Brooke
AUG Adrian Sisaric	AUG Peter Aston	AUG Michael Gencher

Women's 40 metre		Men's 40 metre			
1st	Dori Miller	20.57	1st	Joel Maybury	17.50
2nd	Natalija Molnar	21.04	2nd	Ben Cush	18.08
3rd	Lucie Billingsley	21.77	3rd	Nick Fitzgerald	18.66

POINT SCORE CHAMPIONS

Under 50yrs 40 metre		Over 50yrs 40 metre		50 metre	
1st	Ben Morrissey	1st	Steve Goddard	1st	Craig Moore
2nd	Emma Starritt	2nd	Vince McKell	2nd	Tony Sheridan
3rd	Malcolm Conway	3rd	Michaela Short	2nd	Di Urquhart

TABLE RELAY CHAMPIONS

1st	The Hindenbergs
2nd	The Banner Boys
3rd	Norfolk in Chance

SWIMMER OF THE YEAR

Lucie Billingsley

BERG OF THE YEAR

Simon Watkins

Bondi Icebergs Club Limited
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Notice of Annual General Meeting

Notice is hereby given that the Eighty Fourth Annual General Meeting of the Bondi Icebergs Club Limited will be held in the clubrooms at 1 Notts Ave, Bondi Beach on Monday 18th November 2013 at 7.00 pm.

- Written notice of any questions regarding the financial Figures for 2012-2013 should be addressed and delivered to The Board of Directors at the Club 7 days prior to the meeting so a satisfactory answer can be provided at the meeting.
- No apologies will be taken from the floor. All apologies must be in writing addressed and delivered to The Board of Directors at the Club 7 days prior to the meeting. Apologies will be read out and recorded at the meeting if they have been received in writing

Agenda for the Annual General Meeting

- 1) Vale to deceased members.
- 2) To receive apologies that have been received in writing.
- 3) To confirm the Minutes of the Annual General Meeting held on 19th November 2012.
- 4) To confirm the Board of Directors for 2013-2014.
- 5) To confirm the Swimming Committee members for 2014.
- 6) To consider the nomination(s) for Life Member(s).
- 7) To receive and if thought fit, adopt the Balance Sheet, Profit and Loss Statements, Directors' and Auditor's reports for the year ended 30th June 2013.
- 8) To consider and if thought fit, pass the following resolutions as approved by the Board of Directors.
 - A) That pursuant to the Registered Club's Act:
 - i) The Members hereby approve and agree to expenditure by the Club of amounts approved by the Board of Directors until the next Annual General Meeting of the Club for the following expenditure and benefits for Directors:
 - a) The reasonable cost of a meal and/or beverage for each Director immediately before, during or immediately after a Board or Committee Meeting on the date of that Meeting;
 - b) The reasonable cost of a meal and/or beverage for Directors engaged in the provision of hospitality to dignitaries visiting the Club; expenditure by the Club of amounts approved by the Board of Directors for the professional development and education of Directors until the next Annual General Meeting and including but not limited to:
 - c) The provision of clothing so that whilst on duty and on official occasions the Director can professionally represent the corporate image of the Club; and
 - d) The reimbursement of the cost of attending approved official functions to represent the Club.
 - ii) The Members acknowledge that the benefits in paragraph i) above are not available to Members generally but only for those who are either Directors or Officials of the Club.
 - B) That pursuant to the Registered Club's Act:
 - i) The Members hereby approve and agree
 - a) 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;
 - b) The reasonable cost of Directors attending other Registered Clubs and like facilities for the purpose of assessing their amenities and methods of operation, provided such attendances are approved by the Board as being necessary for the betterment of the Club;
 - c) The reasonable cost of Directors attending the Annual General Meetings of bodies such as Clubs NSW and the Club Manager's Association.
 - ii) The Members acknowledge that the benefits in paragraph i) above are not available to Members generally but only for those who are Directors of the Club.
- 9) Appointment of Auditors
- 10) General Business.

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Patron's Report

As patron of this great club, I would like to thank the Board of Directors and the management and staff for recording another great financial result. The net profit for the year is \$403,680 which is a reflection of the hard work of all concerned.

Secretary Manager Kerrie Brien has led a great team which includes Duty Managers Michael, Steve and Kylie, Pool Manager Chuky and Function Manager Polina. A special mention should be given to Bistro Manager/Chef Charles and his team who have made a great contribution by increasing revenues in the catering area.

Member and visitors alike have been impressed by the changes to the Club over the last 12 months and our congratulations go to the Building Committee Directors Noel, Garry and Alan who have done a great job in this regard.

Our swimming Club has had another successful year and this could not have been achieved without the many volunteers who have given up their time at both the senior and junior level to carry on the great traditions of the Club. Swimming Captain Matt Barry is standing down after this season and he can be proud of the contribution he has made in this position over the last several years.

The Club is in an iconic position and as a result it is visited by people from all over the world. Football super team Manchester United were amongst those who chose to visit The Icebergs during the year.

Members should be reminded of this when we acknowledge the contribution of our two longest serving Directors who are retiring this year. President Alan Gow and Executive Director Garry Hardaker were a tower of strength to the Club through some very difficult trading years and a lot of the success that we enjoy today can be attributed to the hard work of the two men in the difficult times.

In finishing, it has been a privilege to be the Patron of this great Club and with the support of all concerned look forward to another successful year in 2014.

Geoff Carr
Patron

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President's Report

Fellow Bergs,

It is with great pleasure that I present the President's Report for the 84th year of the Bondi Icebergs Club.

After four years in the role, this will be my last report as President. I would like to congratulate Garry Hardaker and Matt Barry both of whom are also leaving the Board this year, but have made great contributions to the Club as Executive Director and Captain, through hard work and the drive to succeed. I have no doubt the incoming President, Board and Executive Committee will continue to further improve the Club's financial and swimming performance.

The financial figures for 2012-2013 were strong once again, a testament to hard work by staff members in the Bars, Kitchen and Pool, the Club Managers under Kerrie Brien and of course our Board of Directors. We have reached a level of earnings on an annual basis which has allowed us to service and reduce our loans considerably, carry out extensive renovations of the Club interior and install new and replacement equipment as required. We are now in a position to consolidate our future in respect of our outstanding loan and our agreement to manage the Pool on behalf of the Bondi Baths Reserve Trust.

I must thank all of our sponsors for their generous assistance towards our swimming activities this past year but particular thanks must go to our major sponsors, Yalumba Wines and Phillips Foote Restaurant, our largest and our longest serving sponsors respectively and where would we be without Malley's Lawyers and the 13th heat?

To the swimming officials and volunteers, you represent what is finest about this Club, namely the willingness to offer your services for nothing more than the enjoyment of others. This is the attitude that makes the Bondi Icebergs Club so great. The Pool cleaners, the Banner and BBQ boys, the race officials and the Icecubes team, I thank you.

Once again it has been a very successful year and to the incoming Board I wish you every success and hope that each of you can achieve the level of self satisfaction that I have, just by being a part of the running of this most famous and iconic Club.

Alan Gow
President

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Executive Director's Report

As this has been my last year as Executive Director I would like to thank the Members for giving me the opportunity to represent you.

I am stepping down from the position of Executive Director as the duties of the position have changed dramatically in the past 12 months.

I leave this position knowing I have given the Club and its members a 100% effort over the past 8 years ensuring that the Board of Directors were always across the operations of the Club.

The 2013 election has been decided. Although I stood for the position of Vice President my efforts over the last 8 years were not enough to get me across the line. Thank you to the members who voted for me and I apologise to the members who did not vote for me for not doing enough to secure your support.

The Club still has some major issues to address on behalf of the members including our Pool License extension. The Board is also dealing with our long term debt and making every effort to ensure that the best deal is done for the members to reduce , if not extinguish the debt to Warpo. The Surf Lifesaving level is another item that is going to need very close monitoring. The new Board needs to ensure that any new occupant does not impact on our Club if a new usage is found for that level that competes with any of our operations

The Bistro and the Pool have once again excelled under their Managers Charles and Chuky. The Club as we all know is at its busiest on the weekends and the Duty Managers Steve, Michael and Kylie have this area very well covered.

Our staff have ensured that customer service is a priority and I am sure that the members appreciate their work ethic.

Our Patron Geoff Carr has been active behind the scenes and was responsible for our club hosting Prince Charles and together with David Gallop organised the recent visit by Manchester United to our Club. Both events were a great coupe for the Club and I would like to thank them for their recommendation of the Bondi Icebergs Club to host these events.

Our major sponsor Yalumba continues to support the Club and a thank you must go to Greg Pullen for his patronage of the Swimming Club. Our longest contributing sponsor and Swimming Club Member Howard Dredge from Philips Foote are always onboard and I thank him for his support. I am sure every 13th Heat Winner thanks Michael Malley from Malley's Lawyers for sponsoring the event.

To my fellow Board Members it has been a pleasure working with you over the past years. As a team we have managed to fend off closing our doors in 2005 to a Club that is now financially stable and a credit to any member who says they are part of the Bondi Icebergs family.

I congratulate the members who stood for positions on the Board for 2013/2014, and were voted in. I am positive you will continue in the battle to make sure our Club is the envy of every other Pub and Club in the area.

Garry Hardaker
Executive Director

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Treasurer's Report

It is my pleasure to submit the Financial Statements for the year ended 30th June, 2013 for adoption. The material results are highlighted as below:

TRADING

Net Profit	\$403,680 (after providing for depreciation \$225,683) compared to 2012 \$450,278 (depreciation \$208,450); a decrease of \$46,598.
Revenue	Increase of \$177,390 (2013 \$5,434,531 – 2012 \$5,257,141) mainly due to increases in Bistro, Pool & Bars.
Expenditure	Increase of \$223,988 (2013 \$5,030,850 – 2012 \$4,806,863) due to increases in Cost of Goods, Electricity, Salary & Wages, and Repairs & Maintenance.

BALANCE SHEET

Stability	Net Assets exceed Liabilities by \$2,001,977 showing solvency and ability to meet debts as and when they fall due.
Liquidity	Current Assets \$1,323,994 less Current Liabilities \$684,224 giving an excess of \$639,770 (excess 2012 \$715,115).
On Going	The negotiations to finalise the Warpo Pty Ltd debt of \$1,975,634 are still unresolved.

Finally, I commend all involved for the profit attained, and know the same loyalty and trust will once again be there for the challenges that will arise in 2014.

John Nurmi
Treasurer

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Secretary Manager's Report

What an outstanding and eventful year 2012/2013 has been. Refurbishment of the Club commenced in August 2012 straight after City to Surf Day. Working in stages from the Unsink end the refurbishment was completed by the end of October 2012 to be ready to host Melbourne Cup Day.

Over the past 3 years the club has refurbished the Reception foyer, club toilets and now the interior of the Club as well as major works in the kitchen and cool room and replacement of beer plumbing. This has all been managed out of club cash flow with no debt incurred and strong revenue growth. I thank the Board for their commitment to and time and effort put in to achieve the new modern look club we now have.

Two hundred members and guests attended Melbourne Cup Day and many positive comments on the Club refurbishment were received. Members and guests had a very enjoyable day and it was another great success.

In mid-November the Club was fortunate enough to be asked to host the Premiere's Cocktail Party for Emergency Services Personnel with HRH Prince Charles as guest. This was a tremendous opportunity for the Club and generated a lot of very positive publicity. The Premiere's Department sent a note of congratulations to the Club on the success of the event. Since then we have hosted many corporate and sporting events – Water Polo by the Sea in January, the Jim Beam corporate advertisement featuring the pool & club has gone world-wide. We have had many top sporting stars from Usain Bolt, to the Wallabies and Sydney Swans, and East Leagues team as well as the Manchester United team all here enjoying the facilities of the club.

The 2013 summer was long and hot and the club had outstanding trading figures for this period. There was strong revenue growth in food, beverage and pool due to the outstanding weather and the positive feedback in the various forms of media which help to drive overseas and interstate visitors. There was much positive feedback on the venue and the friendly and professional staff.

Looking to the future the Board is developing a Strategic plan for the Club direction over the next five years and is inviting comment and feedback from members. The next development for the club is the redesign of the front entry with a portico and improved access for members and guests.

The future of the Club is looking very strong and we look to our members to continue to support and promote the Club in the future to allow us to grow and develop and offer better services.

I thank the Board, the managers and staff of the Club for their continued support and assistance over the past twelve months and look forward to greater growth and improvements within the club.

Kerrie Brien
Secretary Manager

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Captain's Report

With the winter season over, I am once again proud to present my fifth and final Captain's report.

This year we had 80 new swimming members signed to start their commitment of 75 swims and a minimum of 5 years.

Competitively the men came fifth at the Australian Titles in Perth WA, and the women came first, which was a fantastic effort. At the Southern Metrops our men's team came third and once again the women came first. We had a great year competitively and I'm proud of every individual who has represented the club throughout the year.

Congratulations go to all the club champions, point score and monthly winners, and all the swimmers who this year finished their 75 swims and minimum 5 years.

The Icecubes have once again had a strong year. Congratulations must go to all of you as well as your officials, who, led by David Hall, have donated many hours to making sure every Sunday is a successful one.

The sponsors have once again been the backbone of the club. All of the sponsors support helps us enjoy the benefits of being a member of the Bondi Icebergs and we thank them greatly.

To the officials who man our pool and put our events together every Sunday, you have all done a magnificent job. It has been a pleasure for myself and Vice Captain Ross Graham to work with you all.

To my fellow Board members, I thank you for your help and support throughout the year and also that of the Club's staff and managers. I would also like to make a special mention of Garry Hardaker and Lofty Petrie, for their support and guidance over the past five years has greatly helped me to fulfill the role of Captain.

Last but not least, I would like to thank my Fiancé Vanessa for her support and encouragement behind the scenes over the last two years. The role as Captain is very time consuming and Vanessa has been extremely understanding with the time this has taken away from our family (even when I threw in an extra year with the birth of our beautiful daughter just days before the start of the season).

Matt Barry
Captain

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Icecubes Report

Yet again we have had another successful Bondi Icecubes swimming season which has drawn to a close. This season would not be possible without the continued valued support of everyone who turns up each week.

We had several new Cubes join this year and would like to see our numbers increase again next year. We would like to see our Cubes bring their friends along and show them how much fun they can have being Cube!

The heroes of each Sunday are firstly the kids, who turn up and swim come rain or shine. We actually had 2 teams swim at the Southern Metrops this year. The other heroes of course whom I must mention are Michele Borkowski, Michaela Short, John Kirby, Noel O'Dwyer, Brett Hall, Mick Dixon and Terry Smart. Thank you once again to all our judges and time keepers who continually turn up to help us out. Without these amazing people our swim season just wouldn't happen. A special thank you also to all the parents who are on hand each week.

A big thank you must also go to our sponsors – Malley's Lawyers, Phillips Foote Restaurant, BB International, All Sign Solutions, Concrete R Us P/L, and Bay Breeze Constructions.

Results of the Aged Championships 25/8/13

Under 10 Boys -	Thomas McFarland	49.06
Under 10 Girls -	Lucy Rose Doyle	64.07
Under 12 Boys -	Ben Shires	37.06
Under 12 Girls -	Frankie Shires	32.25
Under 15 Boys -	James Flaherty	36.63
Under 15 Girls -	Jasmine Shires	31.53
Under 18 Boys -	Sam Annear	27.86
Under 18 Girls -	Jasmine Shires	30.77

A special mention should go to Nick Stephens who made the step up from a Cube to a Berg this year, congratulations mate! Going forward we would like to see more Cubes continue on with the Bergs.

This year we have re-introduced our Sunday Meat Raffle and with the outstanding support of the Icebergs and Icecubes following we have raised in excess of \$4,000 to take care of the Cubes' needs.

The Icecubes is a fantastic community club which I am proud to be President of. Thank you to all involved.

Berg
David Hall

Bondi Icebergs Club Limited
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Directors' Report

Your directors present their report on the company for the financial year ended 30 June 2013.

Directors

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

Alan Gow
Garry Hardaker
John Nurmi
Matt Barry
David Hall
Noel O'Dwyer
Peter Ryan
Tony Sheridan
Anthony Maunsell – elected 19/11/12
Craig Moore – did not seek re-election
Nicki Vinnicombe – did not seek re-election

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

The Profit of the club for the financial year amounted to \$403,680.

A review of the operations of the club during the financial year and the results of the operations found that during the year, the club continued to engage in its principal activity, the results of which are disclosed in the attached financial statements.

No significant changes in the club's state of affairs occurred during the financial year.

The principal activity of the club during the financial year was promoting amateur swimming and the operation of a licensed club.

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

No 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 in the operations of the company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the club.

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

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Directors' Report (continued)

Short & Long Term Objectives & Strategy

The Club's short term objectives are:

To provide and maintain pools, buildings, equipment and other facilities for swimming and other sport and recreation for the community and members.

Maintain Club facilities and improve amenities of the Club.

Provide the best possible hospitality service to members and the community.

The Club's long term objectives are:

To foster, conduct, control and host swimming races and competitions especially during winter and encourage swimming and other sport and recreation.

To co-operate and affiliate with other winter swimming organisations including Bondi Icecubes Swimming Club (under 18yrs swim club) for the promotion of swimming, sport and recreation amongst children under 18yrs age.

To operate and carry on a licensed club in accordance with applicable legislation and provide a clubhouse for members, guests and visitors to enjoy the facilities and promote swimming in the community.

Strategy for achieving the Objectives

To achieve these strategies the Club has adopted the following strategies:

Ensure Club policies are appropriate;

Ensure Club employs professional management;

Ensure efficient and cost effective operation of the Club;

Always endeavour to attract and train effective professional staff;

Always endeavour to satisfy or exceed members' expectations for all services and facilities provided by the club; and

Ensure continued trading profitability and invest surplus returns back into facilities for members and/or in secure and recommended financial accounts with good returns.

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Directors' Report (continued)

Information on Directors

The information on directors is as follows:

A Gow Experience Occupation	President Club member since 1973, Director since 2003 Company Director – Business Consultancy
G Hardaker Experience Occupation	Executive Director Club member since 1998, Director since 2004 Company Director – Building Industry
J Nurmi Experience Occupation	Treasurer Club member since 1960, Director since 2005 Life Member Chartered Accountant
M Barry Experience Occupation	Captain Club member since 2006, Director since 2008 Sub Contractor – Emergency Hot Water
D Hall Experience Occupation	Director Club member since 1989, Director since 2008 Company Director – Concrete Cartage
N O'Dwyer Experience Occupation	Director Club member since 2000, Director since 2007 Company Director – Building Industry
P Ryan Experience Occupation	Director Club member since 1996, Director since 2010 Retired
A Sheridan Experience Occupation	Director Club member since 2007, Director since 2010 IT Security Consultant
A Maunsell Experience Occupation	Director Club member since 2008, Director since 2013 Company Director – Real Estate

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Directors' Report (continued)

Meetings of Directors as at 24 September 2013

DIRECTORS	DIRECTORS MEETINGS		
	Meetings Eligible to Attend	Meetings Attended	Apologies
Alan Gow	10	10	0
Garry Hardaker	10	10	0
John Nurmi	10	10	0
Matt Barry	10	8	2
David Hall	10	9	1
Noel O'Dwyer	10	10	0
Peter Ryan	10	10	0
Tony Sheridan	10	4	6
Anthony Maunsell	10	10	0

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Directors' Report (continued)

Indemnification of officer or Auditor

During or since the end of the financial year, the club has given indemnity or entered an agreement to indemnify, or paid or agreed to pay insurance premiums as follows:

During the year, the club has paid premiums in respect of officers against liabilities that may arise from their position as officers of the club. Officers Indemnified include the club secretary, all directors and all executive officers participating in the management of the club.

Further disclosure required under section 300(9) of the Corporations Act 2001 is prohibited under the terms of the contract.

Proceedings on Behalf of the Company

No Person has applied for leave of court to bring proceedings on behalf of the club or intervene in any proceedings to which the club is a party for the purpose of taking responsibility on behalf of the club for all or any part of those proceedings.

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

Auditor's Independence Declaration

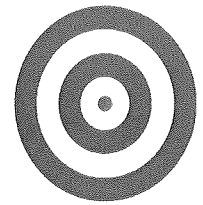
A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 18 of this report.

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

Director 
A Gow

Director 
G Hardaker

Dated: 9th October, 2013



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Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the directors of Bondi Icebergs Club Limited.

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2013 there have been:

1. no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
2. no contraventions of any applicable code of professional conduct in relation to the audit.

Business Advisory Services

Financial Planning Services

Taxation Solutions

Superannuation Strategies

Peter Walker Partners



Mark Kennedy
Partner

Dated: 9th October, 2013

Box 2089 GPO

Sydney NSW 2001 Australia

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Sydney NSW 2000 Australia

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Email advice@pwpartners.com.au

Web Site www.pwpartners.com.au

BRENT S McLAUCHLAN
F.C.A
CA – Financial Planning Specialist

LEWIS C WATERS
F.C.A
CA – Financial Planning Specialist

MARK T KENNEDY
B.Bus F.C.A. A.C.I.S
CA – Financial Planning Specialist

Bondi Icebergs Club Limited
ABN 22 263 683 268

Statement of Comprehensive Income
For the year ended 30 June 2013

	Notes	2013 \$	2012 \$
Income			
Revenue from Ordinary Activities	4	5,434,531	5,257,141
Expenses			
Administration Fees		67,558	72,953
Advertising		27,517	28,298
Cost of Goods Sold	5	2,849,746	2,739,242
Employee Benefits Expense		825,005	753,821
Entertainment & Marketing		90,919	88,227
Printing, Stationery & Telephone		35,011	37,179
Cleaning		98,426	91,563
Depreciation & Amortisation	5	225,863	208,450
Glass, Crockery & Replacements		15,520	15,003
Repairs & Maintenance		147,523	125,923
Insurance		49,599	59,185
Bondi Trust Expenses		110,751	110,751
Professional Fees		43,634	45,604
Hire Charges		12,603	13,251
Rental Expenses	5	103,009	101,034
Finance Cost		40,628	44,528
Other Expenses from Ordinary Activities		287,540	271,853
Total Expenses		<u>5,030,851</u>	<u>4,806,863</u>
Total Comprehensive Income for the Year		<u><u>403,680</u></u>	<u><u>450,278</u></u>

The accompanying notes form part of these financial statements.

Bondi Icebergs Club Limited
ABN 22 263 683 268

Balance Sheet
For the year ended 30 June 2013

	Notes	2013 \$	2012 \$
CURRENT ASSETS			
Cash & Cash Equivalents		1,026,326	1,006,992
Trade & Other Receivables	8	54,024	43,705
Inventories	9	129,823	132,245
Other Current Assets	10	113,822	81,898
TOTAL CURRENT ASSETS		<u>1,323,994</u>	<u>1,264,841</u>
NON-CURRENT ASSETS			
Trade & Other Receivables	8	7,530	7,530
Property, Plant & Equipment	11	3,047,446	2,971,020
Intangibles	12	175,000	175,000
TOTAL NON-CURRENT ASSETS		<u>3,229,976</u>	<u>3,153,550</u>
TOTAL ASSETS		<u>4,553,970</u>	<u>4,418,391</u>
CURRENT LIABILITIES			
Trade & Other Payables	13	278,857	345,468
Short-Term Borrowings	14	190,340	-
Short-Term Provisions	15	70,173	62,795
Other Current Liabilities	16	144,854	141,464
TOTAL CURRENT LIABILITIES		<u>684,224</u>	<u>549,726</u>
NON-CURRENT LIABILITIES			
Long-Term Borrowings	14	1,785,294	2,198,774
Long-Term Provisions	15	82,476	71,594
TOTAL NON-CURRENT LIABILITIES		<u>1,867,769</u>	<u>2,270,368</u>
TOTAL LIABILITIES		<u>2,551,994</u>	<u>2,820,095</u>
NET ASSETS		<u>2,001,977</u>	<u>1,598,297</u>
MEMBERS FUND			
Reserves	17	1,250	1,250
Accumulated Income		2,000,727	1,597,047
TOTAL MEMBER FUNDS		<u>2,001,977</u>	<u>1,598,297</u>

The accompanying notes form part of these financial statements.

Bondi Icebergs Club Limited
ABN 22 263 683 268

Statement of Changes in Equity
For the year ended 30 June 2013

	<u>Retained Earnings</u>
	\$
Balance at 1 July 2011	1,146,768
Net surplus/(loss) from operations	450,278
Balance as at 30 June 2012	<u>1,597,047</u>
Net surplus(loss) from operations	403,680
Balance as at 30 June 2013	<u><u>2,000,727</u></u>

The accompanying notes form part of these financial statements.

Bondi Icebergs Club Limited
ABN 22 263 683 268

Cash Flow Statement
For the year ended 30 June 2013

	Notes	2013 \$	2012 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		5,453,123	5,445,449
Payments to suppliers and employees		(4,837,228)	(4,496,609)
Finance Cost		(40,628)	(44,528)
Net cash provided by (used in) operating activities	3	<u>575,267</u>	<u>904,312</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		(332,793)	(214,378)
Net cash used in investing activities		<u>(332,793)</u>	<u>(214,378)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings		(223,140)	(301,226)
Net cash used in financing activities		<u>(223,140)</u>	<u>(301,226)</u>
Net increase/(decrease) in cash held		19,334	388,706
Cash at beginning of year	2	<u>1,006,992</u>	618,286
Cash at end of year	2	<u><u>1,026,326</u></u>	<u><u>1,006,992</u></u>

The accompanying notes form part of these financial statements.

Bondi Icebergs Club Limited
ABN 22 263 683 268

Notes to the Financial Statements
For the year ended 30 June 2013

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Urgent Issues Group Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

The financial report is for the entity Bondi Icebergs Club Limited as an individual entity, which includes the operations of the Bondi Icebergs Winter Swimming Club and the Bondi Icebergs Swimming Club. Bondi Icebergs Club Limited is a club limited by guarantee, incorporated and domiciled in Australia.

The financial report of Bondi Icebergs Club Limited complies with all Australian equivalents to International Financial Reporting Standards (IFRS) in their entirety.

The financial statements are presented in Australian dollars.

The following is a summary of the material accounting policies adopted by the club in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Basis of Preparation

Reporting Basis and Convention

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, and financial assets and financial liabilities for which fair value basis of accounting has been applied.

a. Income Tax

The club's main purpose is the encouragement of swimming as a sporting activity and accordingly is exempt from income tax under section 50-45 of the Income Tax Assessment Act 1997.

b. Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first-in-first-out basis.

c. Leases

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

d. Property, Plant and Equipment

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

Bondi Icebergs Club Limited
ABN 22 263 683 268

Plant and equipment

Plant and equipment is measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by the directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to present values in determining recoverable amounts.

Depreciation

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

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

Class of fixed asset	Depreciation rates
Leasehold improvements	2.5%
Plant and equipment	13% – 20%
Leased plant and equipment	20%

e. Impairment of Assets

At each reporting date, the club reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

f. Employee Benefits

Provision is made for the club's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

g. Provisions

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

h. Cash and Cash Equivalents

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

Bondi Icebergs Club Limited
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i. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the Balance Sheet are shown inclusive of GST.

j. Revenue

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

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

Other revenue is recognised when the right to receive the revenue has been established. All revenue is stated net of the amount of goods and services tax (GST).

Bondi Icebergs Club Limited
ABN 22 263 683 268

NOTE 2: RECONCILIATION OF CASH

For the purposes of this statement of cash flows, cash includes:

- (i) Cash on hand and in at call deposits with banks or financial institutions, net of bank overdrafts.

Cash at the end of the year is shown in the balance sheet as:

	2013 \$	2012 \$
Cash on Hand	30,300	30,300
Cash at Bank	996,026	976,692
	<u>1,026,326</u>	<u>1,006,992</u>

NOTE 3: RECONCILIATION OF CASHFLOW FROM OPERATIONS WITH OPERATING PROFIT/(LOSS)

	2013 \$	2012 \$
Operating Profit/(Loss)	403,680	450,278
Non-Cash Flows in Operating Profit		
Loss on Sale of Assets	30,504	-
Amortisation of Leasehold Improvements	89,039	81,773
Depreciation	136,824	126,676
Changes in Assets and Liabilities		
(Increase)/Decrease in Trade and Other Receivables	(10,317)	214,452
(Increase)/Decrease in Prepayments	(31,924)	1,714
(Increase)/Decrease in Inventory	2,422	(9,857)
Increase/(Decrease) in Trade and Other Payables	(63,221)	12,347
Increase/(Decrease) in Provision for Employee Benefits	18,260	26,928
Cash Flow from Operations	<u>575,267</u>	<u>904,312</u>

Bondi Icebergs Club Limited
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NOTE 4: REVENUE

	2013	2012
	\$	\$
Operating Activities		
- Sales of Goods	4,186,586	4,017,617
- Membership Fees	154,304	158,008
- Admission Fees	484,874	439,584
- Commissions	4,897	3,714
- Member Pool Access Income	93,788	95,264
- Net Gaming Revenue	122,528	145,297
- Hire & Rental Income	264,772	264,310
- Other Revenue	122,783	133,346
	<u>5,434,531</u>	<u>5,257,141</u>

NOTE 5: EXPENSES

(a) Cost of Goods Sold		
- Inventory	1,364,359	1,308,065
- Employment Costs	1,465,795	1,399,147
- Other Costs	19,593	32,030
Total Cost of Sales	<u>2,849,746</u>	<u>2,739,242</u>
(b) Depreciation of Non-Current Assets		
- Leasehold Improvements	89,039	81,773
- Plant and Equipment	136,824	126,676
Total Depreciation	<u>225,863</u>	<u>208,450</u>
(c) Rental expense on operation leases		
- Minimum Lease payments	25,061	23,994
- Rent for poker machine room	77,947	77,040
	<u>103,009</u>	<u>101,034</u>

Bondi Icebergs Club Limited
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NOTE 6: KEY MANAGEMENT PERSONNEL COMPENSATION

	Short-term Benefits			Non-Cash Benefits	Post Employment Benefit	Total
	Salary & Fees	Super Contribution	Allowances		Long-term Benefits Long Service Leave	
	\$	\$	\$	\$	\$	\$
2013 Total Compensation	233,354	34,648	28,428			296,430
2012 Total Compensation	227,485	33,326	28,351			289,162

NOTE 7: AUDITOR'S REMUNERATION

	2013 \$	2012 \$
Remuneration of the auditors for:		
- auditing for reviewing the financial report	17,000	16,833
- other services	-	-
	17,000	16,000

NOTE 8: TRADE AND OTHER RECEIVABLES

CURRENT		
Trade Receivables	54,024	43,705
	54,024	43,705
NON-CURRENT		
Other Receivables	7,530	7,530

NOTE 9: INVENTORIES

Stock on Hand - Beverage	39,634	41,240
Stock on Hand - Merchandise	74,326	74,977
Stock on Hand - Kitchen Food	15,863	16,028
	129,823	132,245

Bondi Icebergs Club Limited
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NOTE 10: OTHER ASSETS

	2013	2012
	\$	\$
Prepaid - General	32,182	20,237
Prepaid - Insurance	68,906	53,674
Prepaid - Subscriptions	6,440	7,217
Prepaid - Merchandise	6,294	770
Total Prepayments	113,822	81,898

NOTE 11: PROPERTY, PLANT AND EQUIPMENT

LEASEHOLD IMPROVEMENTS		
At Cost	3,525,150	3,826,341
Less: Accumulated Amortisation	(878,825)	(1,285,135)
Total Leasehold Improvements	2,646,325	2,541,206
PLANT AND EQUIPMENT		
At Cost	742,495	778,149
Less: Accumulated Depreciation	(341,374)	(348,336)
Total Plant and Equipment	401,121	429,814
Total Property, Plant and Equipment	3,047,446	2,971,020

(a) Movement in Carrying Amount

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year.

	Leasehold Improvements	Plant & Equipment	Total
2012			
Balance at the beginning of the year	2,548,763	416,329	2,965,091
Additions	74,217	140,161	214,378
Disposals/Write-offs	-	-	-
Depreciation expenses	(81,773)	(126,676)	(208,450)
Carrying amount at the end of the year	2,541,206	429,814	2,971,020
2013			
Balance at the beginning of the year	2,541,206	429,814	2,971,020
Additions	202,314	130,478	332,792
Disposals/Write-offs	(8,156)	(22,347)	(30,503)
Depreciation expenses	(89,039)	(136,824)	(225,863)
Carrying amount at the end of the year	2,646,325	401,121	3,047,446

Bondi Icebergs Club Limited
ABN 22 263 683 268

NOTE 12: INTANGIBLE ASSETS

	2013	2012
	\$	\$
Poker Machine Licenses - at deemed cost	<u>175,000</u>	175,000
Net carrying value	<u>175,000</u>	<u>175,000</u>

NOTE 13: TRADE AND OTHER PAYABLES

CURRENT

Unsecured Liabilities		
Trade Payables	183,396	229,396
Sundry Payables and Accrued Expenses	<u>95,461</u>	116,072
	<u>278,857</u>	<u>345,468</u>

NOTE 14: BORROWINGS

CURRENT

Loan - Unsecured (Warpo Pty Ltd)	<u>190,340</u>	-
	<u>190,340</u>	-

NON-CURRENT

Loan - Unsecured (Warpo Pty Ltd)	<u>1,785,294</u>	2,198,774
	<u>1,785,294</u>	<u>2,198,774</u>

The loan payable to Warpo Pty Ltd is in relation to the redevelopment of the club's premises. The loan is a limited recourse, interest free loan repayable over a period of 40 years. Repayment is limited to 50% of each year's audited net profit until the loan is repaid or the expiration of 40 years whichever first occurs. The balance of the loan at 30 June 2013 is **\$1,975,634.17**.

A facilitation fee of 2% of the outstanding loan pursuant to a Deed of Agreement with WARPO is also payable by the club until the loan is paid out. Facilitation fees paid amounted to \$40,628.34 for the year ended 30 June 2013.

Bondi Icebergs Club Limited
ABN 22 263 683 268

NOTE 15: PROVISIONS

	Employee Benefits
	\$
Opening balance at 1 July 2012	134,389
Additional provisions raised during the year	55,644
Amounts used	<u>(37,385)</u>
Balance at 30 June 2013	<u>152,649</u>

	2013	2012
	\$	\$
Analysis of Total Provisions		
Current	70,173	62,795
Non Current	82,476	71,594
	<u>152,649</u>	<u>134,389</u>

NOTE 16: OTHER LIABILITIES

CURRENT		
GST Payable/(Refundable)	16,949	13,663
Members Fees in Advance	127,905	127,801
	<u>144,854</u>	<u>141,464</u>

NOTE 17: RESERVES

General Reserve	<u>1,250</u>	<u>1,250</u>
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This reserve was created when share capital extinguished on conversion from a co-operative to a company limited by guarantee.

Bondi Icebergs Club Limited
ABN 22 263 683 268

NOTE 18: RELATED PARTY TRANSACTIONS

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

Transactions with related parties:

Company Name	2013	2012
	\$	\$
Control Excavations Pty Ltd (a company related to Mr. Garry Hardaker, a director, in relation to general rubbish cleaning service)	6,723	880
Bay Breeze Constructions Pty Ltd (a company related to Mr. Noel O'Dwyer, a director, in relation to repair & maintenance service)	60,261	35,654
One For All Pty Ltd (a company related to Mr. Craig Moore, a director, in relation to marketing services)	9,653	9,718
Brich Pty Ltd (a company related to Mr. Brian Hardaker, relative of director Mr. Garry Hardaker, in relation to supply of milk and dairy products)	15,404	12,071

Outstanding payable amounts in relation to the above related parties as at 30 June 2013:

Control Excavations Pty Ltd	\$Nil
Bay Breeze Constructions Pty Ltd	\$Nil
One For All Pty Ltd	\$1,430
Brich Pty Ltd	\$612

NOTE 19: SEGMENT REPORTING

The club operates in one geographical area, Bondi in New South Wales, Australia. The club's primary purpose is fostering amateur swimming and the operation of a licensed club.

Bondi Icebergs Club Limited
ABN 22 263 683 268

**NOTE 20: ADDITIONAL NOTES TO BE FURNISHED UNDER THE CHARITABLE
FUNDRAISING ACT 1991**

	2013	2012
Fundraising - Raffles and Donations INCOME	\$	\$
Raffles	11,586	9,658
EXPENDITURE		
Raffle expenses	(2,808)	(2,006)
SURPLUS	<u>8,778</u>	<u>7,652</u>

Expenditure as a % of income 24.24% (2012: 20.77%)

NOTE 21: CLUB DETAILS

The registered office of the club and the principal place of business is:
Bondi Icebergs Club Limited
1 Notts Avenue
Bondi Beach NSW 2026

Bondi Icebergs Club Limited
ABN 22 263 683 268


Directors' Declaration

The directors of the club declare that:

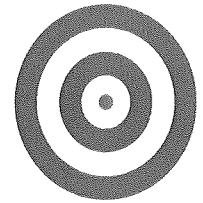
1. The financial statement and notes, as set out on pages 19 to 33 are in accordance with the Corporations Act 2001 and:
 - (a) comply with Australian Accounting Standards and Corporations Regulations 2001; and
 - (b) give a true and fair view of the financial position as at 30 June 2013 and of the performance for the year ended on that date of the entity.
2. In the director's opinion there are reasonable grounds to believe that the club 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.

Director 
A Gow

Director 
G Hardaker

Dated: 9th October, 2013



Independent Audit Report to the members of Bondi Icebergs Club Limited

The financial report and directors' responsibility

The financial report comprises the balance sheet, income statement, statement of changes in equity, statement of cash flows, accompanying notes to the statement of cash flows and financial statements and the directors' declaration for Bondi Icebergs Club Limited, for the year ended 30 June 2013.

The directors of the club are responsible for the preparation and true and fair presentation of the financial report, in accordance with the club's constitution. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error and for the accounting policies and accounting estimates inherent in the financial report.

Audit Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagement and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The Procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report and the remuneration disclosure in the director's report.

Independence

In concluding our audit, we followed applicable independence requirements of Australian professional ethical pronouncements and the Corporations Act 2001.

Business Advisory Services

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Audit Opinion

In our opinion:

1. The financial report of Bondi Icebergs Club Limited is in accordance with the Corporations Act 2001, including:
 - a. giving a true and fair view of the club's financial position as at 30 June 2013 and of its performance for the financial year ended on that date; and
 - b. complying with Australian Accounting Standards (including the Australian accounting interpretations) and the Corporations Regulations 2001.
2. The financial report also complies with the International Financial Reporting Standards as disclosed in Note 1.

Peter Walker Partners



Mark Kennedy
Partner

Dated: 9th October, 2013

Bondi Icebergs Club Limited
ABN 22 263 683 268

Additional Disclosures Required by the Registered Clubs Act

BONDI ICEBERGS CLUB LIMITED A.B.N. 22 263 683 268
(Serial Number: 225852)

As per Registered Club Act Part 4, the following disclosures must be sent to each member. It is provided in the form approved by the Director of Liquor & Gaming and contains important information for members.

1. IMPORTANT NOTES

1.1 The Registered Club Act 1976 defines a Top Executive as being one of the five highest paid employees of the Club at each separate premises of the club.

2. DISCLOSURE OF INTERESTS OF DIRECTORS AND EMPLOYEES IN CONTRACTS WITH THE CLUB SECTION 41C

2.1 Club members may inspect the original of these disclosures and declarations by making a written application to the Secretary.

2.2 The Registered Club Act 1976 requires Directors who have a material personal interest in matters that relates to the affairs of the club to declare the interest at a board meeting and display the declaration on the Club's notice board.

2.3 A contract is any commercial arrangement whether written or not.

2.4 In the reporting period there were 3 occasions when the Directors reported a material personal interest in a matter relating to the club's affairs.

Name of Director	Description of Services supplied	Amount Total
Mr. Garry Hardaker	Rubbish Removal	\$6,723
Mr. Noel O'Dwyer	Repair & Maintenance	\$60,261
Mr. Craig Moore	Marketing Service	\$9,653

3. FINANCIAL INTERESTS IN HOTELS – SECTION 41D

3.1 Club members may inspect the original of these disclosures and declarations by making a written application to the Secretary.

3.2 In the reporting period there were no occasions when a Director reported an interest in a hotel.

3.3 In the reporting period there were No occasions when Top Executives reported an interest in a hotel in NSW.

4. GIFTS TO DIRECTORS AND STAFF – SECTION 41E AND SECTION 41F

4.1 Club members may inspect the original of these disclosures and declarations by making a written application to the Secretary.

4.2 An affiliated body of the club includes subsidiary clubs, and any body, which the club made a grant to within the previous 12 months.

4.3 A gift includes money, hospitality or discounts.

Bondi Icebergs Club Limited
ABN 22 263 683 268

4.4 A gift valued at more than \$500 must be disclosed; gifts from Contractors must be disclosed if they total more than \$500 from an individual contractor in the reporting period.

4.5 Directors

4.5.1 In the reporting period there No occasions when Directors of the club reported receiving gifts from Affiliated Bodies.

4.5.2 In the reporting period there were No occasions when Directors of the club reported receiving gifts from Contractors.

Additional Disclosure Required by the Registered Clubs Act

4.6 Top Executives and Employees

4.6.1 In the reporting period there were No occasions when Top Executives of the club reported receiving gifts from Affiliated Bodies.

Additional Disclosure Required by the Registered Clubs Act

4.6.2 In the reporting period there were No occasions when Employees of the club reported receiving gifts from Contractors.

4.7 Value of Gifts

4.7.1 The total value of gifts that Directors and Top Executives received from Affiliated Bodies in the reporting period is Nil.

4.7.2 The total value of all gifts that Directors and Employees received from Contractors in the reporting period is Nil.

5. TOP EXECUTIVES – S.41H (1)(b)

5.1 The number of the Top Executives whose total remuneration for the reporting period falls within each successive \$10,000 band commencing at \$100,000.

NUMBER	BAND
1	\$100,000

6. OVERSEAS TRAVEL – S.41H (1)(c)

6.1 In the reporting period the club incurred the following costs for the overseas travel of DIRECTORS and EMPLOYEES.

NAME	POSITION	DESTINATION	TRAVEL PURPOSE	COSTS PAID BY CLUB
<i>Nil</i>	<i>Nil</i>	<i>Nil</i>	<i>Nil</i>	<i>Nil</i>

7. LOANS TO STAFF – S.41H (1)(d)

7.1 The Registered Clubs Act requires the club to report loans to Employees \$1,000 or more.

7.2 In the reporting period, the Club made the following loans to Employees:

LOAN AMOUNT	DATE OF LOAN	INTEREST RATE PA	TERM OF LOAN
<i>Nil</i>	<i>Nil</i>	<i>Nil</i>	<i>Nil</i>

Bondi Icebergs Club Limited
ABN 22 263 683 268

8. CONTRACTS APPROVED BY BOARD – 2.41H (1)(e)

8.1 During the reporting period no contracts were approved by the Board relating to the remuneration of the club's Top Executives.

8.2 The Registered Club Act 1976 defines a Controlled Contracts as being a club contract:

8.2.1 in which a Director or Top Executive has a pecuniary interest.

8.2.2 of employment of a Top Executive of the club.

8.2.3 for provision of professional advice relating to significant change of management or governance of the club; significant changes to the financial management of the club, disposal of land, and the amalgamation of the club.

8.3 During the period No controlled contracts were approved by the Board and forwarded to the Director of Liquor and Gaming of which:

8.3.1 No such contracts related to contracts in which a Director or Top Executive has a pecuniary interest.

Additional Disclosure Required by the Registered Clubs Act

8.3.2 No such contracts related to contracts of employment of the club's Top Executives.

8.3.3 No such contracts related to the provision of professional advice.

8.3.4 No Significant changes of management or structure or governance of the club.

8.3.5 No Significant changes to the financial management of the club.

8.3.6 No Disposal of club land.

8.3.7 No Amalgamation of the club.

9. EMPLOYEES RELATED TO DIRECTORS AND TOP EXECUTIVES – S.41H (1)(f)

9.1 A Close Relative is defined in Section 41B of the Registered Clubs Act 1976 and includes the immediate family.

9.2 In the reporting period, the club employed the following persons who were a close relative of a Director or Top Executive of the Club:

NAME OF EMPLOYEES

Nil

10. PAYMENTS TO CONSULTANTS – S.41H (1)(g)

10.1 During the reporting period the club did not engage any consultant.

10.2 The total costs paid by the club to the consultant in the reporting period is \$Nil.

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11. DETAILS OF SETTLEMENTS PAID BY THE CLUB – S.41H (1)(i)

11.1 In the reporting period there were No legal settlements with either a director or club employee.

11.2 The total legal value of all legal settlements was \$Nil.

11.3 The total legal costs paid by the club for such settlements was \$Nil.

12. LEGAL FEES PAID BY THE CLUB – S.41H (1)(j)

12.1 In the reporting period, there were No instances where the Club plaid legal fees for Directors and employees. This included:

12.1.1 No instances for Directors and

12.1.2 No instances for Employees

12.2 In the reporting period the Club paid a total of \$Nil being for legal fees paid for Directors and Employees.

13. GAMING MACHINE PROFIT – S.41H (1)(k)

13.1 Gaming machine profit and the gaming machine tax period are defined in the Gaming Machines Tax Act 2001.

13.2 In the most recent gaming machine tax period, the total profit from gaming machines was \$122,528.

14. AMOUNTS PAID TO COMMUNITY DEVELOPMENT – S.41H (1)(l)

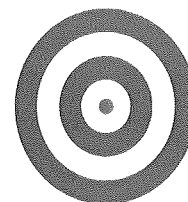
14.1 Clubs earning in excess of \$1,000,000 p.a. in gaming machine profit are required to make donations to community development and support. As the gaming machine profit is less than \$1,000,000 the club was not required to make a donation to community development.

15. CORE & NON-CORE PROPERTY – S.41J

15.1 Section 41J of the Registered Clubs Act 1976 requires the Club to disclose its core and non-core property, as defined, in the Annual Report.

The Club's core property comprises the defined trading premises situated at 1 Notts Avenue, Bondi Beach.

The Club has no non-core property.



Bondi Icebergs Club Limited
ABN 22 263 683 268

Disclaimer to the members of
Bondi Icebergs Club Limited

The additional financial data presented on pages 42-43 is in accordance with the books and records of the club, which have not been subjected to the auditing procedures applied in our statutory audit of the financial report of the club for the financial year ended 30 June 2013. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and we give no warranty of accuracy or reliability in respect of the data provided. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than Bondi Icebergs Club Limited) in respect of such data, including any errors of omissions therein however caused.

Business Advisory Services

Financial Planning Services

Taxation Solutions

Superannuation Strategies

A handwritten signature in black ink, appearing to be 'P. Walker', is written over the printed name and title of Peter Walker Partners.

PETER WALKER PARTNERS
Chartered Accountants

Dated: 9th October, 2013

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MARK T KENNEDY
B.Bus F.C.A. A.C.I.S
CA – Financial Planning Specialist

Bondi Icebergs Club Limited
ABN 22 263 683 268

Additional Information on the 2013 Financial Statements

Trading Profit and Loss Account
For the year ended 30 June 2013

	2013	2012
INCOME		
Sales Income	5,357,146	5,183,798
LESS COST OF GOODS SOLD	2,849,746	2,739,242
GROSS PROFIT	2,507,400	2,444,555
LESS EXPENSES		
Administration	67,558	72,953
Advertising	27,517	28,298
Audit Fees	17,000	16,833
Audio Equipment Hire	4,535	6,800
Bank Charges	5,149	4,391
Beer Gas	2,809	3,555
Bondi Baths Reserve Trust	110,751	110,751
Chubb Cash Collection Fees	21,950	25,031
Cash Discrepancy	986	1,292
Cleaning	82,595	87,706
Cleaning Materials	15,831	11,643
Credit Card/Merchant Fees	12,537	(5,338)
Community Sponsorship	1,685	-
Consulting Fees	-	980
Depreciation	225,863	208,450
Developers Loan Facility Fee	40,628	44,528
Directors Expenses	3,242	2,589
Electricity	49,476	39,214
Entertaining of Patrons	51,526	50,821
Entertaining of Patrons - Promo	24,468	22,481
Entertainment - Badge Draw	14,925	14,925
Filing Fees	627	-
Flowers/Decorations General	155	241
Gas	24,314	21,569
Glass/Crockery/Replacements	15,520	15,003
Hire of Plant & Equipment	8,068	6,451
Insurance	49,599	59,185
Laundry	8,624	5,818
Legal Expenses	-	7,531
Members Expenses	6,498	1,495
Misappropriation of Funds	(1,264)	(3,900)
Office Stationery	5,601	5,461
Permits & Licenses	761	1,267

Bondi Icebergs Club Limited
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	2013	2012
Pest Control	4,135	2,930
Postage & Printing	17,262	21,021
Rental Agreements	25,061	23,994
Rent for Poker Machine Room	77,947	77,040
Repairs & Maintenance	170,283	149,645
Security	886	756
Software & Support	6,216	10,152
Staff Amenities/First Aid	3,513	1,849
Stocktaking Fees	4,680	3,740
Storage Fees	6,825	5,026
Sponsorship	-	4,710
Subscriptions	52,078	47,308
Telephones	10,888	10,695
Trade Waste	20,256	16,480
Travel Expenses	188	210
Employment Costs	826,967	754,696
TOTAL EXPENSES	2,126,719	1,998,276
NET PROFIT/(LOSS)	380,681	446,279
Subsidiary Club Income		
Sales Income - Swimming Club	9,626	9,658
Other Income - Swimming Club	61,790	59,685
Sales Income - Icecubes	5,970	4,000
Total Subsidiary Club Income	77,385	73,344
Subsidiary Club Expenses		
Cost of Sales - Swimming Club	8,632	17,880
Other Swimming Club Expenses	36,334	45,802
Cost of Sales - Icecubes	6,719	4,303
Other Icecubes Expenses	2,701	1,361
Total Subsidiary Club Expenses	54,385	69,345
NET SUBSIDIARY PROFIT/(LOSS)	22,999	3,999
OPERATING PROFIT/(LOSS)	403,680	450,278

These financial statements should be read in conjunction with the attached disclaimer.

Bondi Icebergs Club Limited

VALE

- Archibald (Harry) Bennett (HLM)
- Keith "Posha" Leslie – ex President (LM)

Bondi Icebergs Club Limited

SPONSORS

ICEBERGS

- Yalumba
- Carlton United Breweries
- Phillips Foote Restaurant, The Rocks
- Malleys Lawyers
- CCI Global Logistics
- The Crabbe Hole
- All Sign Solutions
- Verona Cakes and Pies
- BB International
- Radio 2GB
- AFT Fire Protection
- Life Sunscreen

ICECUBES

- All Sign Solutions
- Mastercut Meats
- Malleys Lawyers
- BB International
- Radio 2GB
- Phillips Foote Restaurant, The Rocks
- 2Aspire Business Solutions