



# NSW Waratahs 2015 ANNUAL REPORT



# 2015 Partners

NSW WARATAHS WOULD LIKE TO ACKNOWLEDGE  
THE SUPPORT OF ALL ITS 2015 PARTNERS



# NSW Waratahs Season Review

**Israel Folau became the first ever back-to-back winner of the John Eales Medal**

After winning the Super Rugby title in 2014, the NSW Waratahs again won the Australian Conference title in 2015. Unfortunately the team lost their home semi-final playoff to the Highlanders, who went on to win their inaugural Super Rugby championship.

The club bid a fond farewell to outgoing coach Michael Cheika after 3 seasons, which included the winning of the Super Rugby Championship and two Australian Conference titles, and welcomed Daryl Gibson into the head coaching role.

The club had 11 wins from 17 games and scored 51 tries. The club won 10 plus games in back to back seasons for the first time.

Some outstanding milestones were achieved in the 2015 season;

- Three players made their debuts being Sam Louisi, Jack Dempsey and David Porecki. Six players earned their 50th Cap; Adam Ashley-Cooper, Bernard Foley, Stephen Hoiles, Michael

Hooper, Paddy Ryan and Jeremy Tilse. Kurtley Beale proudly reached his 100th NSW Cap milestone and Benn Robinson became the first player in NSW history to reach an incredible 150 Caps.

- The prestigious Matthew Burke Cup, voted for by players, was awarded to Michael Hooper. Wycliff Palu was the deserving recipient of the Waratah Medal, awarded to the player who best represents the values of the NSW Waratahs while Michael Hooper also received the Members Choice Award..
- The NSW Waratahs were also recognised on a national level at the annual John Eales Medal Awards. Israel Folau became the first ever back-to-back winner of the John Eales Medal, Michael Cheika was named Super Rugby coach of the year, and our team were awarded Super Rugby team of the year and with Super Rugby try of the year. 🌺



Players prepare for the Semi-Final match against the Highlanders

Photo: John Flitcroft



## Round 1 Western Force 25 d NSW Waratahs 13

SUNDAY 15 FEBRUARY 2015, ALLIANZ STADIUM, SYDNEY



Force frustrate Wycliff Palu

Photo:  
David Molloy

**Scorers:** NSW Waratahs 13 (R Horne 2 tries; B Foley pen.goal) D Western Force 25 (C Alcock, A Cottrell, L Morahan, F van Wyk tries; S Ebersohn con., pen.goal)

**NSW Waratahs:** 15. Israel Folau, 14. Taquele Naiyaravoro, 13. Adam Ashley-Cooper (vc), 12. Kurtley Beale, 11. Rob Horne, 10. Bernard Foley, 9. Nick Phipps, 8. Wycliff Palu, 7. Michael Hooper (vc), 6. Jacques Potgieter, 5. Dave Dennis (c), 4. Will Skelton, 3. Sekope Kepu, 2. Tatafu Polota-Nau, 1. Benn Robinson

**Replacements:** \*20. Mitchell Chapman for Dennis after 48 mins, 18. Paddy Ryan for Kepu after 54 mins, 23. Matt Carraro for Naiyaravoro after 68 mins, 21. Stephen Hoiles for Potgieter after 68 mins, 16. Tolu Latu for Polota-Nau after 73 mins, 22. Brendan McKibbin for Phipps after 73 mins, 17. Jeremy Tilse for Robinson after 73 mins, 19. Sam Lousi Not Used

**Referee:** Steve Walsh

**Crowd:** 20,271

## Round 2 NSW Waratahs 38 d Rebels 28

FRIDAY 20 FEBRUARY 2015, AAMI PARK, MELBOURNE



Taquele Naiyaravoro too strong for Rebels

Photo:  
Getty Images

**Scorers:** NSW Waratahs 38 (T Naiyaravoro 2, S Hoiles, K Beale tries; B Foley 3 cons., 3 pen.goals; K Beale pen.goal) D Queensland Reds 28 (S Higginbotham, L Timani, L Burgess, S Naivalu tries; M Harris 4 cons.)

**NSW Waratahs:** 15. Israel Folau, 14. Taquele Naiyaravoro, 13. Adam Ashley-Cooper (vc), 12. Kurtley Beale, 11. Rob Horne, 10. Bernard Foley, 9. Nick Phipps, 8. Stephen Hoiles, 7. Michael Hooper (vc), 6. Jacques Potgieter, 5. Dave Dennis (c), 4. Will Skelton, 3. Sekope Kepu, 2. Tatafu Polota-Nau, 1. Benn Robinson

**Replacements:** 18. Paddy Ryan for Robinson after 13 mins (blood-bin), 23. Peter Betham for Beale after 14 mins (blood-bin), 16. Tolu Latu for Polota-Nau after 31 mins, 17. Jeremy Tilse for Ryan at half-time, 20. Mitchell Chapman for Skelton after 52 mins, 18. Paddy Ryan for Kepu after 54 mins, 23. Peter Betham for Ashley-Cooper after 67 mins, 3. Sekope Kepu for Tilse after 72 mins, 19. Sam Lousi for Potgieter after 72 mins, 21. Pat McCutcheon Not Used, 22. Brendan McKibbin Not Used,

**Referee:** Angus Gardnew

**Crowd:** 12,178

## Round 3 BYE

## Round 4 NSW Waratahs 23 d Reds 5

SATURDAY 7 MARCH 2015, SUNCORP STADIUM, BRISBANE



Benn Robinson performs strongly in his epic 150 caps milestone match

Photo:  
John Flitcroft

**Scorers:** NSW Waratahs 23 (B Foley, P Betham tries; B Foley 2 cons., 3 pen.goals) D Reds 5 (M Kotze try)

**NSW Waratahs:** 15. Israel Folau (vc), 14. Peter Betham, 13. Matt Carraro, 12. Kurtley Beale, 11. Rob Horne, 10. Bernard Foley, 9. Nick Phipps, 8. Wycliff Palu, 7. Michael Hooper (vc), 6. Jacques Potgieter, 5. Dave Dennis (c), 4. Will Skelton, 3. Sekope Kepu, 2. Tatafu Polota-Nau, 1. Benn Robinson.

**Replacements:** 20. Stephen Hoiles for Palu after 43 mins (blood-bin) 18. Paddy Ryan for Kepu after 55 mins 16. Tolu Latu for Potgieter after 57 mins (Polota-Nau in sin-bin), 23. Taquele Naiyaravoro for Carraro after 60 mins, 20. Stephen Hoiles for Palu after 67 mins, 17. Jeremy Tilse for Robinson after 67 mins, 19. Mitchell Chapman for Skelton after 70 mins, 21. Brendan McKibbin for Phipps after 70 mins, 22. Jono Lance for Beale after 72 mins, 16. Tolu Latu for Polota-Nau after 72 mins

**Referee:** Glen Jackson

**Crowd:** 27,199

## Round 5 Highlanders 26 d NSW Waratahs 19

SATURDAY 14 MARCH 2015 , FORSYTH BARR STADIUM, DUNEDIN



Debutant Sam Lousi on the charge

Photo:  
Getty Images

**Scorers:** Highlander 26 (T Franklin, W Naholo, B Smith, P Osborne tries; L Sopoaga 3 cons.) D NSW Waratahs 19 (N Phipps, M Carraro, S Hoiles tries; B Foley 2 cons.)

**NSW Waratahs:** 15. Israel Folau (vc), 14. Peter Betham, 13. Matt Carraro, 12. Kurtley Beale, 11. Rob Horne, 10. Bernard Foley, 9. Nick Phipps, 8. Wycliff Palu, 7. Michael Hooper (vc), 6. Jacques Potgieter, 5. Dave Dennis (c), 4. Will Skelton, 3. Sekope Kepu, 2. Tatafu Polota-Nau, 1. Benn Robinson, Res: 21. Stephen Hoiles

**Replacements:** 18. Paddy Ryan for Palu after 27 mins (Kepu in sin-bin), 20. Mitchell Chapman for Skelton after 64 mins, 19. Sam Lousi for Dennis after 64 mins, 18. Paddy Ryan for Kepu after 64 mins, 21. Stephen Hoiles for Potgieter after 71 mins, 16. Tolu Latu for Polota-Nau after 71 mins, 23. Jono Lance for Horne after 73 mins, 17. Jeremy Tilse for Robinson after 76 mins, 22. Brendan McKibbin Not Used

**Referee:** Craig Joubert

**Crowd:** 11,986

## Round 6 NSW Waratahs 28 d Brumbies 13

SUNDAY 22 MARCH 2015, ALLIANZ STADIUM, SYDNEY



Rob Horne strides ahead

Photo:  
John Flitcroft

**Scorers:** NSW Waratahs 28 (B Foley, I Folau, T Latu tries; B Foley 2 cons., 2 pen.goals; K Beale pen.goal) D Brumbies 13 (M Toomua try; C Leali'ifano con., 2 pen.goals)

**NSW Waratahs:** 15. Israel Folau (vc)

14. Taquele Naiyaravoro, 13. Matt Carraro, 12. Kurtley Beale, 11. Rob Horne, 10. Bernard Foley, 9. Nick Phipps, 8. Wycliff Palu, 7. Michael Hooper (vc), 6. Jacques Potgieter, 5. Dave Dennis (c), 4. Will Skelton, 3. Sekope Kepu, 2. Tolu Latu, 1. Benn Robinson

**Replacements:** 18. Paddy Ryan for Kepu after 50 mins, 20. Mitchell Chapman for Dennis after 66 mins, 21. Stephen Holies for Potgieter after 70 mins, 22. Brendan McKibbin for Phipps after 73 mins, 17. Jeremy Tilse for Robinson after 73 mins, 23. Peter Betham for Carraro after 75 mins, 19. Sam Lousi for Skelton after 76 mins, 16. Hugh Roach for Hooper after 80 mins (Latu in sin-bin)

**Referee:** Craig Joubert

**Crowd:** 27,469

## Round 7 NSW Waratahs 23 d Blues 11

SATURDAY 28 MARCH 2015, ALLIANZ STADIUM, SYDNEY



Jacques Potgieter makes impact with solid defence

Photo:  
John Flitcroft

**Scorers:** NSW Waratahs 23 (N Phipps, P Betham tries; B Foley 2 cons., 3 pen.goals) D Blues 11 (F Saili try; D Bowden 2 pen.goals)

**NSW Waratahs:** 15. Israel Folau (vc), 14. Taquele Naiyaravoro, 13. Matt Carraro, 12. Kurtley Beale, 11. Rob Horne, 10. Bernard Foley, 9. Nick Phipps, 8. Wycliff Palu, 7. Michael Hooper (vc), 6. Jacques Potgieter, 5. Dave Dennis (c), 4. Will Skelton 3. Sekope Kepu, 2. Tolu Latu, 1. Benn Robinson, Res: 23. Peter Betham

**Replacements:** 20. Mitchell Chapman for Palu after 50 mins, 18. Paddy Ryan for Kepu after 55 mins, 23. Peter Betham for Carraro after 64 mins, 21. Stephen Hoiles for Potgieter after 68 mins, 19. Sam Lousi for Dennis after 71 mins (blood-bin), 19. Sam Lousi for Skelton after 75 mins 22. Brendan McKibbin for Phipps after 75 mins, 17. Jeremy Tilse for Robinson after 75 mins, 16. Hugh Roach for Latu after 77 mins

**Referee:** Jaco Peyper

**Crowd:** 16,342



## Round 8 BYE

## Round 9 Stormers 32 d NSW Waratahs 18

SATURDAY 11 APRIL 2015, ALLIANZ STADIUM, SYDNEY



Dave Dennis' efforts were not enough to stop the Stormers

Photo:  
John Flitcroft

**Scorers:** Stormers 32 (D de Allende 2, J van Wyk, C Kolbe tries; D Catrakilis con., 2 pen. goals; K Coleman 2 cons. ) D NSW Waratahs 18 (T Naiyaravoro, R Horne tries; B Foley con., 2 pen.goals)

**NSW Waratahs:** 15. Israel Folau (vc), 14. Taquele Naiyaravoro, 13. Matt Carraro 12. Kurtley Beale, 11. Rob Horne, 10. Bernard Foley, 9. Nick Phipps, 8. Wycliff Palu, 7. Michael Hooper (vc), 6. Jacques Potgieter, 5. Dave Dennis (c), 4. Will Skelton, 3. Sekope Kepu, 2. Tolu Latu, 1. Benn Robinson

**Replacements:** 16. Tatafu Polota-Nau for Latu after 47 mins, 22. Adam Ashley-Cooper for Carraro after 57 mins, 19. Mitchell Chapman for Dennis after 62 mins, 18. Paddy Ryan for Kepu after 62 mins, 20. Stephen Hoiles for Palu after 65 mins, 21. Brendan McKibbin for Phipps after 68 mins, 17. Jeremy Tilse for Robinson after 78 mins, 23. Peter Betham Not Used

**Referee:** Mike Fraser

**Crowd:** 17,353

## Round 10 NSW Waratahs 29 d Hurricanes 24

SATURDAY 18 APRIL 2015, WESTPAC TRUST STADIUM, WELLINGTON



Bernard Foley performs some acrobatics with Ma'a Nonu

Photo:  
Getty Images

**Scorers:** NSW Waratahs 29 (P Betham 2, W Skelton, I Folau tries; B Foley 3 cons., pen. goal) D Hurricanes 24 (C Smith, B Barrett, B Shields, T Perenara tries; B Barrett 2 cons.)

**NSW Waratahs:** 15. Israel Folau 14. Peter Betham, 13. Adam Ashley-Cooper (vc), 12. Kurtley Beale, 11. Rob Horne, 10. Bernard Foley, 9. Nick Phipps, 8. Wycliff Palu 7. Michael Hooper (vc), 6. Pat McCutcheon, 5. Dave Dennis (c), 4. Will Skelton, 3. Sekope Kepu, 2. Tolu Latu, 1. Benn Robinson

**Replacements:** 19. Jacques Potgieter for McCutcheon at half-time, 21. Stephen Hoiles for Palu after 49 mins 16. Tatafu Polota-Nau for Latu after 49 mins, 23. Matt Carraro for Horne after 50 mins 18. Paddy Ryan for Kepu after 61 mins, 20. Mitchell Chapman for Dennis after 62 mins, 17. Jeremy Tilse for Robinson after 67 mins, 22. Brendan McKibbin Not Used

**Referee:** Glen Jackson

**Crowd:** 14,832

## Round 11 NSW Waratahs 18 d Rebels 16

SATURDAY 25 APRIL 2015, ANZ STADIUM, SYDNEY



Tatafu Polota-Nau fends

Photo:  
John Flitcroft

**Scorers:** NSW Waratahs 18 (M Hooper, A Ashley-Cooper, R Horne tries; B Foley pen.goal)  
D Rebels 16 (B Hegarty try; J Debreczeni con., 3 pen.goals)

**NSW Waratahs:** 15. Israel Folau, 14. Peter Betham, 13. Adam Ashley-Cooper (vc), 12. Kurtley Beale, 11. Rob Horne 10. Bernard Foley, 9. Nick Phipps, 8. Dave Dennis (c), 7. Michael Hooper (vc) 6. Jacques Potgieter, 5. Mitchell Chapman, 4. Will Skelton, 3. Sekope Kepu, 2. Tatafu Polota-Nau, 1. Benn Robinson

**Replacements:** 23. Taquele Naiyaravoro for Betham after 47 mins, 19. Wycliff Palu for Chapman after 47 mins, 16. Tolu Latu for Polota-Nau after 57 mins, 18. Paddy Ryan for Kepu after 57 mins, 20. Stephen Hoiles for Potgieter after 67 mins, 22. Matt Carraro for Ashley-Cooper after 70 mins, 21. Brendan McKibbin for Phipps after 72 mins, 17. Jeremy Tilse for Robinson after 72 mins

**Referee:** Rohan Hoffmann

**Crowd:** 15,807

## Round 12 NSW Waratahs 13 d Brumbies 10

FRIDAY 1 MAY 2015, GIO STADIUM, CANBERRA



Tolu Latu celebrates a hard faught

Photo:  
David Molloy

**Scorers:** NSW Waratahs 13 (A Ashley-Cooper try; B Foley con., pen.goal; K Beale pen. goal) D Hurricanes 10 (J Tomane try; C Leali'ifano con., pen.goal)

**NSW Waratahs:** 15. Israel Folau, 14. Peter Betham, 13. Adam Ashley-Cooper (vc), 12. Kurtley Beale, 11. Rob Horne, 10. Bernard Foley, 9. Nick Phipps, 8. Wycliff Palu, 7. Michael Hooper (vc), 6. Jacques Potgieter 5. Dave Dennis (c), 4. Will Skelton, 3. Sekope Kepu 2. Tatafu Polota-Nau, 1. Benn Robinson

**Replacements:** 16. Tolu Latu for Polota-Nau after 3 mins (blood-bin), 23. Taquele Naiyaravoro for Betham after 50 mins, 20. Stephen Hoiles for Palu after 52 mins, 18. Paddy Ryan for Kepu after 59 mins, 19. Mitchell Chapman for Dennis after 66 mins, 22. Matt Carraro for Beale after 74 mins (blood-bin), 17. Jeremy Tilse Not Used, 21. Brendan McKibbin Not Used

**Referee:** Glen Jackson

**Crowd:** 17,563



## Round 13 v Western Force 18 d NSW Waratahs 11

SATURDAY 9 MAY 2015, NIB STADIUM, PERTH



Michael Hooper struggles against a strong Western Force

Photo: Getty Images

**Scorers:** Western Force 18 (R Louwrens, M Hodgson tries; L Burton con., 2 pen.goals) D NSW Waratahs 11 (T Naiyaravoro try; B Foley 2 pen.goals)

**NSW Waratahs:** 15. Israel Folau, v14. Taquele Naiyaravoro, 13. Adam Ashley-Cooper (vc), 12. Kurtley Beale, 11. Rob Horne, 10. Bernard Foley, 9. Nick Phipps 8. Wycliff Palu 7. Michael Hooper (vc), 6. Jacques Potgieter, 5. Dave Dennis (c), 4. Will Skelton, 3. Sekope Kepu, 2. Tolu Latu, 1. Benn Robinson

**Replacements:** 18. Paddy Ryan for Palu after 35 mins (Kepu in sin-bin), 19. Mitchell Chapman for Potgieter at half-time, 18. Paddy Ryan for Kepu after 64 mins, 21. Pat McCutcheon for Hooper after 68 mins, 22. Brendan McKibbin for Phipps after 68 mins, 23. Matt Carraro for Ashley-Cooper after 71 mins, 20. Tala Gray for Skelton after 72 mins, 16. Hugh Roach Not Used, 17. Jeremy Tilse Not Used

**Referee:** Rohan Hoffman

**Crowd:** 10,115

## Round 14 NSW Waratahs 33 d Sharks 18

SATURDAY 16 MAY 2015, ALLIANZ STADIUM, SYDNEY



Team celebrate the victory

Photo: John Flitcroft

**Scorers:** NSW Waratahs 15 (A Ashley-Cooper, T Naiyaravoro, B Foley tries; B Foley 3 cons., 4 pen.goals) D Sharks 18 (O Ngungane, F Steyn tries; F Steyn con., 2 pen.goals)

**NSW Waratahs:** 15. Israel Folau, 14. Taquele Naiyaravoro, 13. Adam Ashley-Cooper (vc), 12. Kurtley Beale, 11. Rob Horne, 10. Bernard Foley, 9. Nick Phipps, 8. Wycliff Palu, 7. Michael Hooper (vc), 6. Stephen Hoiles, 5. Dave Dennis (c), 4. Will Skelton, 3. Sekope Kepu 2. Tolu Latu, 1. Benn Robinson

**Replacements:** 19. Mitchell Chapman for Palu after 53 mins, 18. Paddy Ryan for Kepu after 59 mins 23. Matt Carraro for Ashley-Cooper after 67 mins, 17. Jeremy Tilse for Robinson after 67 mins, 20. Jack Dempsey for Hoiles after 70 mins, 16. Hugh Roach Not Used, 21. Pat McCutcheon Not Used, 22. Brendan McKibbin Not Used

**Referee:** Rohan Hoffmann

**Crowd:** 18,578

## Round 15 NSW Waratahs 32 d Crusaders 22

SATURDAY 23 MAY 2015, ANZ STADIUM, SYDNEY



Rob Horne flies high

Photo:  
John Flitcroft

**Scorers:** NSW Waratahs 32 (T Naiyaravoro 2, R Horne, B Foley tries; B Foley 3 cons., 2 pen.goals) D Crusaders 22 (N Nadolo, R McCaw , M Todd tries; D Carter 2 cons., pen. goal)

**NSW Waratahs:** 15. Israel Folau, 14. Taquele Naiyaravoro, 13. Adam Ashley-Cooper (vc), 12. Kurtley Beale, 11. Rob Horne, 10. Bernard Foley, 9. Nick Phipps, 8. Wycliff Palu, 7. Michael Hooper (vc), 6. Stephen Hoiles, 5. Dave Dennis (c), 4. Will Skelton, 3. Sekope Kepu, 2. Tolu Latu, 1. Benn Robinson

**Replacements:** 16. Hugh Roach for Palu after 27 mins (Latu in sin-bin), 19. Mitchell Chapman for Palu after 61 mins, 23. Matt Carraro for Naiyaravoro after 62 mins, 18. Paddy Ryan for Kepu after 63 mins, 20. Jack Dempsey for Hoiles after 78 mins, 21. Pat McCutcheon for Skelton after 78 mins, 22. Brendan McKibbin for Phipps after 78 mins, 16. Hugh Roach for Latu after 78 mins, 17. Jeremy Tilse for Robinson after 78 mins

**Referee:** Marius van der Westhuizen

**Crowd:** 26,971

## Round 16 Lions 27 d NSW Waratahs 22

SATURDAY 30 MAY 2015, EMIRATES AIRLINE PARK, JOHANNESBURG



Adam Ashley-Cooper surges ahead

Photo:  
Getty Images

**Scorers:** Lions 27 (R Combrinck 2, H Vorster tries; E Jantjies 3 cons., 2 pen.goals) D NSW Waratahs 22 (S Hoiles, A Ashley-Cooper, R Horne tries; B Foley 2 cons., pen.goal)

**NSW Waratahs:** 15. Israel Folau, 14. Taquele Naiyaravoro, 13. Adam Ashley-Cooper (vc), 12. Kurtley Beale, 11. Rob Horne, 10. Bernard Foley, 9. Nick Phipps, 8. Wycliff Palu, 7. Michael Hooper (vc), 6. Stephen Hoiles, 5. Dave Dennis (c), 4. Mitchell Chapman, 3. Sekope Kepu, 2. Hugh Roach, 1. Benn Robinson

**Replacements:** 19. Jacques Potgieter for Palu at half-time, 20. Dean Mumm for Chapman after 52 mins 18. Paddy Ryan for Kepu after 52 mins 21. Pat McCutcheon for Hoiles after 65 mins, 16. Dave Porecki Not Used, 17. Jeremy Tilse Not Used 22. Brendan McKibbin Not Used, 23. Matt Carraro Not Used

**Referee:** Jaco Peyper

**Crowd:** 28,475

## Round 17 NSW Waratahs 58 d Cheetahs 33

SATURDAY 6 JUNE 2015, VODACOM PARK, BLOEMFONTEIN



Taqele Naiyaravoro takes on two

Photo:  
Getty Images

**Scorers:** NSW Waratahs 58 (I Folau 3, M Carraro 2, M Hooper, T Naiyaravoro, A Ashley-Cooper, B Foley tries; B Foley 5 cons., pen.goal) D Cheetahs 33 (F Venter 2, C Hendricks 2, B Prinsloo tries; C van Wyk 3 cons.; N Marais con.)

**NSW Waratahs:** 15. Israel Folau, 14. Taqele Naiyaravoro, 13. Adam Ashley-Cooper (vc), 12. Kurtley Beale, 11. Matt Carraro, 10. Bernard Foley, 9. Nick Phipps, 8. Wycliff Palu, 7. Michael Hooper (vc), 6. Jacques Potgieter, 5. Dave Dennis (c), 4. Mitchell Chapman 3. Sekope Kepu, 2. Hugh Roach, 1. Benn Robinson

**Replacements:** 19. Dean Mumm for Chapman after 49 mins, 23. Peter Betham for Naiyaravoro after 55 mins, 20. Stephen Hoiles for Potgieter after 55 mins, 18. Paddy Ryan for Kepu after 55 mins, 21. Jack Dempsey for Palu after 64 mins, 22. Brendan McKibbin for Phipps after 69 mins, 17. Jeremy Tilse for Robinson after 73 mins, 16. Dave Porecki for Roach after 77 mins

**Referee:** Glen Jackson

**Crowd:** 5,579

## Round 18 NSW Waratahs 31 d Reds 5

SATURDAY 13 JUNE 2015, ALLIANZ STADIUM, SYDNEY



Dean Mumm charges for the try line

Photo:  
David Molloy

**Scorers:** NSW Waratahs 31 (D Dennis, J Potgieter, B McKibbin, D Mumm tries; B Foley 4 cons., pen.goal) D Reds 5 (Q Cooper try)

**NSW Waratahs:** 15. Israel Folau, 14. Taqele Naiyaravoro, 13. Adam Ashley-Cooper (vc), 12. Matt Carraro 11. Peter Betham, 10. Bernard Foley, 9. Nick Phipps, 8. Wycliff Palu, 7. Michael Hooper (vc), 6. Jacques Potgieter, 5. Dave Dennis (c), 4. Will Skelton, 3. Sekope Kepu, 2. Tatafu Polota-Nau, 1. Benn Robinson

**Replacements:** 20. Dean Mumm for Palu after 53 mins, 21. Stephen Hoiles for Potgieter after 58 mins, 23. Jono Lance for Carraro after 58 mins, 18. Paddy Ryan for Kepu after 58 mins, 19. Mitchell Chapman for Skelton after 65 mins, 22. Brendan McKibbin for Phipps after 65 mins, 16. Hugh Roach for Polota-Nau after 65 mins, 17. Jeremy Tilse for Robinson after 70 mins

**Referee:** Nick Briant

**Crowd:** 26,746



# Super Rugby Semi-Final Highlanders 35 d NSW Waratahs 17

SATURDAY 27 JUNE 2015, ALLIANZ STADIUM, SYDNEY



*Michael Hooper streaks ahead*

Photo:  
John Flitcroft

**Scorers:** Highlanders 35 (Penalty try, A Smith, R Buckman, W Naholo, P Osborne tries; L Sopoaga 2 cons., pen.goal, drop goal) D NSW Waratahs (R Horne try; B Foley 4 pen.goals)

**NSW Waratahs:** 15. Israel Folau, 14. Taquele Naiyaravoro 13. Adam Ashley-Cooper (vc), 12. Matt Carraro 11. Rob Horne, 10. Bernard Foley, 9. Nick Phipps, 8. Wycliff Palu, 7. Michael Hooper (vc), 6. Jacques Potgieter, 5. Dave Dennis (c), 4. Will Skelton, 3. Sekope Kepu, 2. Tatafu Polota-Nau, 1. Benn Robinson

**Replacements:** 23. Peter Betham for Carraro after 55 mins, 20. Stephen Hoiles for Palu after 61 mins, 16. Tolu Latu for Polota-Nau after 62 mins, 18. Paddy Ryan for Kepu after 67 mins, 19. Mitchell Chapman for Dennis after 71 mins, 21. Brendan McKibbin for Phipps after 71 mins 22. Jono Lance for Horne after 76 mins, 17. Jeremy Tilse Not Used

**Referee:** Craig Joubert

**Crowd:** 32,632

*The team celebrate their first  
Super Rugby title*

Photo:  
John Flitcroft

	PLAYED	WIN	DRAW	LOST	POINTS FOR	POINTS AGAINST	+/-	BONUS POINTS	TOTAL POINTS
Hurricanes	16	14	0	2	458	288	170	10	66
NSW Waratahs	16	11	0	5	409	313	96	8	52
Stormers	16	10	1	5	373	323	50	3	45
Highlanders	16	11	0	5	450	333	117	9	53
Chiefs	16	10	0	6	372	299	73	8	48
Brumbies	16	9	0	7	369	261	108	11	47
Crusaders	16	9	0	7	481	338	143	10	46
Lions	16	9	1	6	342	364	22	4	42
Bulls	16	7	0	9	397	388	9	10	38
Rebels	16	7	0	9	319	354	35	8	36
Sharks	16	7	0	9	338	401	63	6	34
Cheetahs	16	5	0	11	357	531	174	6	26
Reds	16	4	0	12	247	434	187	6	22
Blues	16	3	0	13	282	428	146	8	20
Force	16	3	0	13	245	384	139	7	19

# 2015 NSW Waratahs Awards



**Michael Hooper**

Matthew Burke Cup for  
Players' Player of the Year



**Will Skelton**

Best Forward  
- presented by  
Magners



**Israel Folau**

Best Back  
- presented by  
Magners



**Tolu Latu**

Chris Whitaker Aspiring  
Waratah Medal



**Michael Hooper**

Members' Choice Player  
of the Year Award  
- presented by Ray White



**Wycliff Palu**

Waratah Medal  
- presented by  
CMC Markets

## Matthew Burke Cup Standings

### Points

Michael Hooper 264

Israel Folau 223

Will Skelton 192

Rob Horne 152

Bernard Foley 142

Wycliff Palu 125

Kurtley Beale 99

Dave Dennis 89

Jacques Potgieter 86

Matt Carraro 80

## Honour Roll

## Matthew Burke Cup

## Best Back

## Best Forward

2015

Michael Hooper

Israel Folau

Will Skelton

2014

Michael Hooper

Adam Ashley-Cooper

Wycliff Palu

2013

Michael Hooper

Israel Folau

Benn Robinson

2012

Dave Dennis

Adam Ashley-Cooper

Wycliff Palu

2011

Kurtley Beale

Luke Burgess

Tatafu Polota Nau

2010

Tatafu Polota Nau

Drew Mitchell

Phil Waugh

2009

Wycliff Palu

Timana Tahu

Phil Waugh

2008

Wycliff Palu

Lote Tuqiri

Phil Waugh

2007

Rocky Elsom

Ben Jacobs

Adam Freier

2006

Adam Freier

Chris Whitaker

Dan Vickerman

2005

Nathan Grey

Peter Hewat

Phil Waugh

## NSW Waratahs 2015 Player Appearances

Player	Caps	Run On	Sub	Not Used	Tries	Cons	Pens	Drop Goals	Points
Adam Ashley-Cooper	13	12	1		5				25
Kurtley Beale	15	15			1		3		14
Peter Betham	11	6	5	1	4				20
Matt Carraro	15	8	7	1	3				15
Mitchell Chapman	17	3	14						
Jack Dempsey	3		3						
Dave Dennis	17	17			1				5
Israel Folau	17	17			5				25
Bernard Foley	17	17			5	33	32		187
Tala Gray	1		1						
Stephen Hoiles	16	4	12		3				15
Michael Hooper	17	17			2				10
Rob Horne	15	15			7				35
Sekope Kepu	17	17							
Jono Lance	4		4						
Tolu Latu	14	7	7		1				5
Sam Lousi	4		4	1					
Pat McCutcheon	4	1	3	2					
Brendan McKibbin	11		11	6	1				5
Dean Mumm	3		3		1				5
Taqele Naiyaravoro	15	12	3		8				40
Wycliff Palu	16	15	1						
Nick Phipps	17	17			2				10
Tatafu Polota-Nau	10	8	2						
Dave Porecki	1		1	1					
Jacques Potgieter	15	13	2		1				5
Hugh Roach	6	2	4	2					
Benn Robinson	17	17							
Paddy Ryan	17		17						
Will Skelton	15	15			1				5
Jeremy Tilse	13		13	4					



# 2015 NSW Waratahs Milestones

## DEBUTANTS

Sam Lousi v Melbourne Rebels (AAMI Park)  
Jack Dempsey v The Sharks (Allianz Stadium)  
Dave Porecki v The Cheetahs (Free State Stadium)

## 50 NSW CAPS

Bernard Foley v Western Force (Allianz Stadium)  
Adam Ashley-Cooper v Melbourne Rebels (AAMI Park)  
Stephen Hoiles v Melbourne Rebels (AAMI Park)  
Paddy Ryan v The Highlanders (Forsyth Barr Stadium)  
Jeremy Tilse v The Crusaders (ANZ Stadium)  
MichAel Hooper v The Highlanders (Allianz Stadium)

## 100 NSW CAPS

Kurtley Beale v The Lions (Ellis Park)

## 150 NSW CAPS

Benn Robinson v Queensland (Allianz Stadium)

## 100 PROVINCIAL CAPS

Mitchell Chapman v Melbourne Rebels (ANZ Stadium)  
(33 for Queensland/40 for ACT)

## 20 NSW TRIES

Rob Horne v Melbourne Rebels (ANZ Stadium)

## 50 NSW CONVERSIONS

Bernard Foley v Melbourne Rebels (AAMI Park)

## 50 NSW PENALTY GOALS

Bernard Foley v Western Force (Allianz Stadium)

## 50 NSW POINTS

Peter Betham v The Hurricanes (Westpac Stadium)  
Adam Ashley-Cooper v The Brumbies (GIO Stadium)  
Dave Dennis v Queensland (Allianz Stadium)

## 100 NSW POINTS

Rob Horne v Melbourne Rebels (ANZ Stadium)

## 400 NSW POINTS

Bernard Foley v The Hurricanes (Westpac Stadium)

## 500 NSW POINTS

Bernard Foley v The Highlanders (Allianz Stadium)

## 50 PROVINCIAL POINTS

Stephen Hoiles v Melbourne Rebels (AAMI Park) (30 for ACT)

## 50 NSW SUPER RUGBY CAPS

Bernard Foley v Melbourne Rebels (AAMI Park)  
Adam Ashley-Cooper v Melbourne Rebels (AAMI Park)  
Stephen Hoiles v The Highlanders (Forsyth Barr Stadium)  
Paddy Ryan v The Brumbies (Allianz Stadium)

## 100 NSW SUPER RUGBY CAPS

Kurtley Beale v The Lions (Ellis Park)

## 50 SUPER RUGBY CAPS

Jacques Potgieter v Melbourne Rebels (ANZ Stadium)  
(23 for The Bulls)

## 100 SUPER RUGBY CAPS

Stephen Hoiles v The Blues (Allianz Stadium) (48 for The Brumbies)

Mitchell Chapman v The Lions (Ellis Park) (28 for Queensland/40 for The Brumbies)

## 15 NSW SUPER RUGBY TRIES

Bernard Foley v Queensland (Suncorp Stadium)

## 50 NSW SUPER RUGBY POINTS

Peter Betham v The Hurricanes (Westpac Stadium)  
Adam Ashley-Cooper v The Brumbies (GIO Stadium)  
Dave Dennis v Queensland (Allianz Stadium)  
Dean Mumm v Queensland (Allianz Stadium)

## 100 NSW SUPER RUGBY POINTS

Rob Horne v Melbourne Rebels (ANZ Stadium)

## 400 NSW SUPER RUGBY POINTS

Bernard Foley v The Hurricanes (Westpac Stadium Stadium)

## 500 NSW SUPER RUGBY POINTS

Bernard Foley v The Highlanders (Allianz Stadium)

## 50 SUPER RUGBY POINTS

Stephen Hoiles v Melbourne Rebels (AAMI Park) (30 for The Brumbies)

Nick Phipps v The Highlanders (Forsyth Barr Stadium)  
(30 for Melbourne Rebels)

Peter Betham v The Blues (Allianz Stadium) (5 for Melbourne Rebels)

## INDIVIDUAL ALL-TIME RECORDS SET IN 2015

Benn Robinson most NSW caps (151)  
Tatafu Polota-Nau 3rd most NSW caps (131)  
Wycliff Palu 5th most NSW caps (110)  
Kurtley Beale 9th most NSW caps (101)  
Most NSW caps at no.8: Wycliff Palu (107)  
Most NSW caps at 2nd row: Dean Mumm (81)  
Most NSW caps at Prop: Benn Robinson (151)  
Most NSW caps at Hooker: Tatafu Polota-Nau (130)  
Bernard Foley 3rd most NSW points (502)  
Kurtley Beale 4th most NSW points (423)  
Brendan McKibbin 8th most NSW points (250)  
Israel Folau equal 9th most NSW tries (25) with Morgan Turinui & Lachlan Turner  
Bernard Foley 3rd most conversions (82)  
Bernard Foley 3rd most penalty goals (81)  
Kurtley Beale 5th most penalty goals (63)

## Milestones Continued...

### TEAM ALL-TIME RECORDS SET IN 2015

Highest Score v The Cheetahs: 58 (Free State Stadium)

Equal Biggest Win v The Cheetahs: 58-33 (Free State Stadium) with 36-11 in 1997 (SFS)

### INDIVIDUAL SUPER RUGBY RECORDS SET IN 2015

Benn Robinson most caps (144)  
 Tatafu Polota-Nau 3rd most caps (130)  
 Wycliff Palu equal 4th most caps (121) with Al Baxter  
 Kurtley Beale 7th most caps (101)  
 Sekope Kepu 9th most caps (96)  
 Dave Dennis 10th most caps (92)  
 Most caps at Number 8: Wycliff Palu (106)  
 Most caps at Prop: Benn Robinson (144)  
 Most caps at Hooker: Tatafu Polota-Nau (129)  
 Bernard Foley 3rd most points (502)  
 Kurtley Beale 4th most points (423)  
 Brendan McKibbin 5th most points (243)  
 Israel Folau equal 2nd most tries (25) with Lachlan Turner  
 Rob Horne equal 5th most tries (23) with Scott Staniforth  
 Kurtley Beale 7th most tries (21)  
 Bernard Foley equal 9th most tries (19) with Nathan Grey  
 Bernard Foley 3rd most conversions (82)  
 Bernard Foley 3rd most penalty goals (81)  
 Kurtley Beale 4th most penalty goals (63)

Equal Most Caps v The Brumbies: Tatafu Polota-Nau & Benn Robinson (13) with Phil Waugh

Equal Most Caps v The Blues: Benn Robinson (10) with Phil Waugh

Most Career Tries v Cheetahs: Israel Folau (3)

Equal Most Career Tries v Melbourne Rebels: Rob Horne (4) with Israel Folau & Kurtley Beale

Equal Most Career Tries v Western Force: Rob Horne (3) with Drew Mitchell, Tom Kingston, Israel Folau & Kurtley Beale

Most Career Conversions v Melbourne Rebels: Bernard Foley (7)

Most Career Penalty Goals v Melbourne Rebels: Bernard Foley (10)

Most Career Points v Queensland: Bernard Foley (62)

Most Individual Tries in a match v The Cheetahs: Israel Folau (3)

Equal Most Individual Points in a match v The Sharks: Bernard Foley (23) (Allianz Stadium) with Mat Rogers (SFS) in 2004

### TEAM SUPER RUGBY RECORDS SET IN 2015

Highest Score v The Cheetahs: 58 (Free State Stadium)

Equal Biggest Win v The Cheetahs: 58-33 (Free State Stadium) with 36-11 in 1997 (SFS)

600 Penalty Goals

# **NSW Waratahs Ltd**

**ABN: 99 141 002 904**

## **Special Purpose Annual Financial Report**

**31 December 2015**

These financial statements are the consolidated financial statements of the consolidated entity consisting of NSW Waratahs Limited and its subsidiaries. The financial statements are presented in the Australian currency.

NSW Waratahs Limited is a company limited by guarantee, incorporated and domiciled in Australia. NSW Waratahs Limited was incorporated on 17 December 2009. Its registered office and principal place of business is:

Volvo Centre  
Allianz Stadium  
Driver Avenue  
Moore Park  
NSW 2021

A description of the nature of the Company's operations and its principal activities is included in the directors' report on pages 1-2, which is not part of these financial statements.

The financial statements were authorised for issue by the directors on 8 March 2016. The Company has the power to amend and reissue the financial statements.



# **NSW Waratahs Ltd (Consolidated)**

## **Special Purpose Annual Financial Report**

**For the year ended 31 December 2015**

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# **NSW Waratahs Ltd (Consolidated)**

## **Directors' Report**

### **For the year ended 31 December 2015**

Your directors present their report on the consolidated entity (referred to hereafter as the Company) consisting of NSW Waratahs Ltd and the entities it controlled for the year ended 31 December 2015.

#### **1. Directors**

The directors of the Company at any time during or since the end of the financial year are:

Roger Davis (Chairman)  
Sally Loane (resigned 31/08/2015)  
Ross Alan Grant  
Michael Miller (resigned 07/12/2015)  
Paul Timmins  
Patrick McCutcheon (resigned 31/12/2015)  
Kerry Chikarovski (appointed 31/08/2015)  
Terry Griffin (appointed 27/01/2016)  
David Dennis (appointed 27/01/2016)

#### **2. Principal activities**

The principal continuing activities of the Company during the course of the year ended 31 December 2015 were the business operations and management of a professional rugby union team. There were no significant changes in the nature of the activities of the Company during the year.

#### **3. Review of operations**

The operating loss for the year ending 31 December 2015 for the Company amounted to \$720,037 (2014: \$721,990 profit).

#### **4. Significant changes in state of affairs**

There were no significant changes in the state of affairs of the Company during the financial year.

#### **5. Limited by guarantee**

The Company is a company limited by guarantee. In the event of the Company being wound up each member is liable to contribute to the debts of the Company incurred whilst they were a member or within one year from them ceasing to be a member, or for the purpose of adjusting the rights of the contributors amongst themselves, such amount as may be required not exceeding \$10.

#### **6. Proceedings on behalf of the Company**

No person has applied to the Court under section 237 of the *Corporations Act 2001* for leave to bring proceedings on behalf of the company, or to 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 part of those proceedings.

No proceedings have been brought or intervened in on behalf of the Company with leave of the Court under section 237 of the *Corporations Act 2001*.

#### **7. Matters subsequent to the end of the financial year**

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors of the Company, to affect significantly the operations of the Company, the results of those operations, or the state of affairs of the Company, in future financial years.

# NSW Waratahs Ltd (Consolidated)

## Directors' Report

For the year ended 31 December 2015

### 8. Likely developments

The Company will continue to pursue its strategic plans, develop its business base and ensure the strengthening of its business share resulting in continued profitability.

Further information about likely developments in the operations of the Company and the expected results of those operations in future financial years has not been included in this report because disclosure of the information would be likely to result in unreasonable prejudice to the Company.

### 9. Indemnification and insurance of officers and auditors

#### Indemnification

Since the end of the previous financial year, the Company has not indemnified or made a relevant agreement for indemnifying against a liability any person who is or has been an officer or auditor of the Company.

#### Insurance premiums

During the financial year the Company has paid premiums in respect of directors' and officers' liability for legal expenses and insurance contracts for the year ended 31 December 2015. Such insurance contracts insure against certain liability (subject to specific exclusions) persons who are or have been directors or executive officers of the Company.

The directors have not included details of the nature of the liabilities covered or the amount of the premiums paid in respect of the directors' and officers' liability and legal expenses insurance contracts, as such disclosure is prohibited under the terms of the contract.

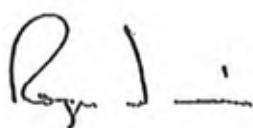
### 10. Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 3

### 11. Auditor

PwC continues in office in accordance with section 325 of the *Corporations Act 2001*.

This report is made in accordance with a resolution of directors.



Roger Davis  
Director  
Sydney  
31 March 2016

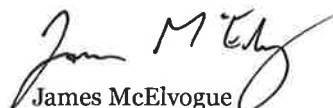


## **Auditor's Independence Declaration**

As lead auditor for the audit of NSW Waratahs Limited for the year ended 31 December 2015, I declare that to the best of my knowledge and belief, there have been:

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

This declaration is in respect of NSW Waratahs Ltd and the entities it controlled during the period.

  
James McElvogue  
Partner  
PricewaterhouseCoopers

Sydney  
31 March 2016



# NSW Waratahs Ltd (Consolidated)

## Consolidated Statement of Comprehensive Income

For the year ended 31 December 2015

	<i>Note</i>	<b>2015</b>	<b>2014</b>
		<b>\$</b>	<b>\$</b>
<b>Revenue from continuing operations</b>	<b>3</b>	<b>16,947,323</b>	<b>19,569,853</b>
Other income		295,192	408,262
Professional rugby expenses		(14,207,743)	(14,731,548)
Corporate expenses		(2,691,063)	(3,071,833)
New South Wales Rugby Union Ltd Licence fee and other Grants	<b>15</b>	<b>(1,144,189)</b>	<b>(1,537,367)</b>
<b>Results from operating activities</b>		<b>(800,480)</b>	<b>637,367</b>
Finance income		99,169	97,524
Finance expense		(18,726)	(12,901)
<b>Net finance income</b>	<b>5</b>	<b>80,443</b>	<b>84,623</b>
<b>Net profit / (loss) for the year</b>		<b>(720,037)</b>	<b>721,990</b>
Other comprehensive income for the year		-	-
<b>Total Comprehensive Income/(Loss) for the year</b>		<b>(720,037)</b>	<b>721,990</b>
(Loss)/Profit is attributable to:			
Owners of NSW Waratahs Ltd		(720,037)	721,990
Total comprehensive income / (loss) for the year is attributable to:			
Owners of NSW Waratahs Ltd		(720,037)	721,990

*The above consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.*

# NSW Waratahs Ltd (Consolidated)

## Consolidated Balance Sheet

As at 31 December 2015

	<i>Note</i>	<b>2015</b> \$	<b>2014</b> \$
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	6	2,179,574	5,008,565
Trade and other receivables	7	586,739	1,514,490
Prepayments		99,515	149,992
<b>Total current assets</b>		<b>2,865,828</b>	<b>6,673,047</b>
<b>Non-Current assets</b>			
Property, plant and equipment	8	144,342	134,256
<b>Total non-current assets</b>		<b>144,342</b>	<b>134,256</b>
<b>Total assets</b>		<b>3,010,170</b>	<b>6,807,303</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables	9	902,825	2,207,233
Provisions – Employee Entitlements	13	82,718	116,296
Deferred revenue	10	1,972,631	3,603,784
<b>Total current liabilities</b>		<b>2,958,174</b>	<b>5,927,313</b>
<b>Non-Current liabilities</b>			
Provisions – Employee Entitlements	13	233,572	191,529
Deferred revenue	10	-	150,000
<b>Total non-current liabilities</b>		<b>233,572</b>	<b>341,529</b>
<b>Total liabilities</b>		<b>3,191,746</b>	<b>6,268,842</b>
<b>Net assets</b>		<b>(181,576)</b>	<b>538,461</b>
<b>EQUITY</b>			
Accumulated surplus / (losses)	14	(181,576)	538,461
<b>Total Equity</b>		<b>(181,576)</b>	<b>538,461</b>

The above consolidated balance sheet should be read in conjunction with the accompanying notes.

# NSW Waratahs Ltd (Consolidated)

## Consolidated Statement of Changes in Equity

For the year ended 31 December 2015

	Note	Accumulated surplus / (losses) \$	Total equity \$
Balance at 1 January 2014		(183,529)	(183,529)
Profit / (loss) for the year		721,990	721,990
Total comprehensive income / (loss) for the year		<u>721,990</u>	<u>721,990</u>
Balance at 31 December 2014	14	<u>538,461</u>	<u>538,461</u>
Balance at 1 January 2015		538,461	538,461
Profit / (loss) for the year		(720,037)	(720,037)
Total comprehensive income / (loss) for the year		<u>(720,037)</u>	<u>(720,037)</u>
Balance at 31 December 2015	14	<u>(181,576)</u>	<u>(181,576)</u>

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

# NSW Waratahs Ltd (Consolidated)

## Consolidated Statement of Cash Flows

For the year ended 31 December 2015

	<i>Note</i>	<b>2015</b> \$	<b>2014</b> \$
<b>Cash flows from operating activities</b>			
Cash receipts from customers		17,077,177	21,049,441
Cash paid to suppliers and employees		(19,920,126)	(19,502,835)
		<b>(2,842,949)</b>	<b>1,546,606</b>
Interest received		99,169	97,524
Finance costs (paid)		(18,726)	(12,901)
<b>Net cash inflow / (outflow) from operating activities</b>	<b>16</b>	<b>(2,762,506)</b>	<b>1,631,230</b>
<b>Cash flows from investing activities</b>			
Acquisition of property, plant and equipment		(66,485)	(43,237)
<b>Net cash inflow / (outflow) from investing activities</b>		<b>(66,485)</b>	<b>(43,237)</b>
<b>Cash flows from financing activities</b>		-	-
<b>Net cash inflow / (outflow) financing activities</b>		-	-
Net increase / (decrease) in cash and cash equivalents		(2,828,991)	1,587,993
Cash and cash equivalents at the beginning of the year		5,008,565	3,420,572
<b>Cash and cash equivalents at the end of the year</b>	<b>6</b>	<b>2,179,574</b>	<b>5,008,565</b>

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



# NSW Waratahs Ltd (Consolidated)

## Notes to the Financial Statements

### For the year ended 31 December 2015

#### 1. Basis of preparation

##### (a) Statement of compliance

In the directors' opinion, the Company is not a reporting entity because there are no users dependent on general purpose consolidated financial statements.

These are special purpose consolidated financial statements that have been prepared for the sole purpose of complying with the *Corporations Act 2001* requirements to prepare and distribute consolidated financial statements to the members and must not be used for any other purpose. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the members.

The consolidated financial statements have been prepared in accordance with the recognition and measurement principles of Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board and the *Corporations Act 2001*. It contains only those disclosures considered necessary by the directors to meet the needs of the members. NSW Waratahs Limited is a not-for-profit entity for the purpose of preparing the consolidated financial statements.

The Company is a company limited by guarantee, incorporated and domiciled in Australia. The address of the Company's registered office and principal place of business is Volvo Centre, Allianz Stadium, Driver Avenue, Moore Park, NSW 2021.

The consolidated financial statements of NSW Waratahs Ltd ("the company") for the year ended 31 December 2015 were authorised for issue in accordance with a resolution of the directors on 31 March 2016 and cover NSW Waratahs Ltd as a consolidated entity as required by the *Corporations Act 2001*.

NSW Waratahs Limited is the parent and ultimate parent entity of the group.

##### (b) Basis of measurement

The consolidated financial statements have been prepared in accordance with the historical cost convention. The concept of accruals accounting has been adopted in the preparation of the consolidated financial statements. The accounting policies have been consistently applied to all years presented, unless otherwise stated.

# **NSW Waratahs Ltd (Consolidated)**

## **Notes to the Financial Statements**

### **For the year ended 31 December 2015**

#### **1. Basis of preparation (continued)**

##### **(c) Principles of consolidation**

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of NSW Waratahs Limited ("company" or "parent entity") as at 31 December 2015 and the results of all subsidiaries for the year then ended. NSW Waratahs Limited and its subsidiaries together are referred to in these consolidated financial statements as the Company or the consolidated entity.

Subsidiaries are all entities (including special purpose entities) over which the Company has the power to govern the financial and operating policies, generally accompanying a shareholding of more than one-half of the voting rights. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Company controls another entity.

Subsidiaries are fully consolidated from the date on which control is transferred to the Company. They are de-consolidated from the date that control ceases. The acquisition method of accounting is used to account for business combinations by the Company.

Intercompany transactions, balances and unrealised gains on transactions between Group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Company.

##### **(d) Functional and presentation currency**

These financial statements are presented in Australian dollars, which is the Company's functional currency.

##### **(e) Use of estimates and judgements**

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Management believes that there are no areas involving a higher degree of judgement or complexity, or where assumptions and estimates are significant to the financial statements.

# **NSW Waratahs Ltd (Consolidated)**

## **Notes to the Financial Statements**

### **For the year ended 31 December 2015**

#### **1. Basis of preparation (continued)**

##### **(f) Going concern**

As at 31 December 2015, the Company has a deficiency of capital and reserves of \$181,576 (2014: surplus of \$538,461), and a working capital deficiency of \$92,346 (2014: surplus of \$745,734). The Company has also experienced operating losses of \$720,037 and negative cash flows of \$2,762,506 during the financial year ending on that date. We note the total current liabilities of the company includes \$1,972,631 of deferred revenue, which will be recognised as revenue in the 2016 financial year. The Company has forecast cash flows that show the company will be able to meet its debts as and when they fall due. Forecasted cash flows include the increased contributions arising from new broadcasting arrangements under the Super Rugby Participation deed and funding received under the new Venue Hire Agreement signed with the SCG Trust for exclusive use of Allianz Stadium for the Super Rugby games in 2016 to 2031.

The continuing viability of the Company and its ability to continue as a going concern and meet its debts and commitments as they fall due are dependent upon the Company being successful in:

- i. receiving the continuing support of NSW Rugby Union Limited, including the continued use of the NSW Waratahs intellectual property and a further extension of the related license arrangement;
- ii. receiving the continuing support of the Australian Rugby Union including funding received under the Super Rugby participation deed; and
- iii. achieving sufficient future cash flows to enable its obligations to be met.

As a result of these matters, the directors believe that the Company will be successful in the above matters and, accordingly, have prepared the financial report on a going concern basis.

#### **2. Significant accounting policies**

The principal accounting policies adopted in the preparation of the consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated

##### **(a) Cash and cash equivalents**

For cash flow statement presentation purposes, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

# NSW Waratahs Ltd (Consolidated)

## Notes to the Financial Statements

For the year ended 31 December 2015

### 2. Significant accounting policies (continued)

#### (b) Trade receivables

Trade receivables are recognised at original invoice amount and do not bear interest. Trade receivables are due for settlement no more than 30 days from the date of recognition.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off. A provision for doubtful receivables is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. The amount of the provision is recognised in the statement of comprehensive income.

#### (c) Property, plant and equipment

##### (i) Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses except for owner occupied office building.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items of property, plant and equipment.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognised net within "other income" in profit or loss.

##### (ii) Depreciation

Depreciation is recognised in profit or loss on a straight-line basis over the estimated useful lives of each part of an item of property, plant and equipment. Land is not depreciated. The estimated useful lives for the Company are:

• Team and office equipment	4 years
• Motor vehicles	5 years
• Computer and IT equipment	3-4 years

Depreciation methods, useful lives and residual values are reviewed at each reporting period.



# **NSW Waratahs Ltd (Consolidated)**

## **Notes to the Financial Statements**

**For the year ended 31 December 2015**

### **2. Significant accounting policies (continued)**

#### **(d) Impairment of assets**

At each reporting period the entity assesses whether there is any indication that individual assets are impaired. Where impairment indicators exist, recoverable amount is determined and impairment losses are recognised in the statement of comprehensive income where the asset's carrying value exceeds its recoverable amount. Recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purpose of assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Where it is not possible to estimate recoverable amount for an individual asset, recoverable amount is determined for the cash-generating unit to which the asset belongs.

#### **(e) Employee benefits**

##### **(i) Defined contribution plans**

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution plans are recognised as a personnel expense in profit or loss when they are due.

##### **(ii) Other long-term employee benefits**

The Company's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods plus related on costs.

##### **(iii) Short-term benefits**

Liabilities for employee benefits for wages, salaries, annual leave and sick leave represent present obligations resulting from employees' services provided to reporting date and are calculated at undiscounted amounts based on remuneration wage and salary rates that the Company expects to pay as at reporting date including related oncost, such as workers compensation insurance and payroll tax.

#### **(f) Provisions**

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

#### **(g) Revenue**

##### **(i) Memberships, match day tickets and grants**

Revenue from memberships, match day tickets and grants is measured at fair value and taken to income in the period to which it relates.

# **NSW Waratahs Ltd (Consolidated)**

## **Notes to the Financial Statements**

**For the year ended 31 December 2015**

### **2. Significant accounting policies (continued)**

#### **(g) Revenue (continued)**

##### **(ii) Sponsorships**

Revenue from sponsorship is measured at fair value and recognised evenly on a monthly basis within the financial year to which it relates. Sponsorship advances are deferred until earned pursuant to the sponsorship agreement.

##### **(iii) Interest income**

Interest income is recognised in the profit or loss as it accrues using the effective interest method.

#### **(h) Finance income**

Finance income comprises interest income on funds invested (included available-for-sale financial assets) and gains on the disposal of available-for-sale financial assets. Interest income is recognised as it accrues in profit or loss, using the effective interest method.

#### **(i) Income tax**

The company is exempt from income tax in accordance with the provisions of section 23(g) of the *Income Tax Assessment Act*.

#### **(j) Parent entity financial information**

The financial information for the parent entity, NSW Waratahs Limited, disclosed in note 12 has been prepared on the same basis as the consolidated financial statements, except as set out below:

##### **(i) Investments in subsidiaries**

Investments in subsidiaries are accounted for at cost in the financial statements of NSW Waratahs Limited. Dividends received from associates are recognised in the parent entity's profit or loss, rather than being deducted from the carrying amount of these investments.

##### **(ii) Financial guarantees**

Where the parent entity has provided financial guarantees in relation to loans and payables of subsidiaries for no compensation, the fair values of these guarantees are accounted for as contributions and recognised as part of the cost of the investment.

#### **(k) Goods and services tax**

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the balance sheet.

## **NSW Waratahs Ltd (Consolidated)**

### **Notes to the Financial Statements**

**For the year ended 31 December 2015**

#### **2. Significant accounting policies (continued)**

##### **(k) Goods and services tax (continued)**

Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

##### **(l) Deferred revenue**

Income is deferred on the balance sheet until it has been earned, at which point the deferred income is recognised as income.

##### **(m) New accounting standards and interpretations**

Certain new accounting standards and UIG Interpretations have been published that are not mandatory for the 31 December 2015 reporting period. The directors' assessment of the impact of these new standards is that they will not materially affect any of the amounts recognised in the financial statements or significantly impact the disclosures in relation to the company.

# NSW Waratahs Ltd (Consolidated)

## Notes to the Financial Statements

For the year ended 31 December 2015

### 3. Revenue

	2015 \$	2014 \$
<b>From continuing operations</b>		
Sponsorship income	4,118,214	4,207,090
Corporate hospitality	1,048,440	1,249,520
Matchday membership and ticketing proceeds	4,635,781	6,389,604
Stadium rebates	2,534,631	2,894,831
Membership subscriptions	295,308	300,991
Licensing revenue	208,700	248,651
ARU funding	4,106,249	4,279,166
<b>Total revenue from continuing operations</b>	<b>16,947,323</b>	<b>19,569,853</b>

### 4. Expenses

	2015 \$	2014 \$
Auditor remuneration	48,741	44,410
Depreciation	56,400	41,509
Employee expenses	3,555,469	3,542,495
Legal fees	44,771	120,366
Marketing costs	872,007	798,744
Match day expenditure	1,955,886	2,944,959
Membership servicing costs	298,347	491,228
NSWRU Licence fee	1,144,189	1,537,367
Overheads – other	729,025	705,636
Property charges	1,145,089	1,063,994
Sponsorship servicing costs	855,003	859,451
Waratahs team costs	7,338,068	7,190,589
<b>Total expenses</b>	<b>18,042,995</b>	<b>19,340,748</b>

### 5. Finance income and expense

	2015 \$	2014 \$
Finance income	99,169	97,524
Finance charges	(18,726)	(12,901)
<b>Net finance income</b>	<b>80,443</b>	<b>84,623</b>



# NSW Waratahs Ltd (Consolidated)

## Notes to the Financial Statements

For the year ended 31 December 2015

### 6. Cash and cash equivalents

	2015 \$	2014 \$
Bank and cash balances	681,402	1,349,668
Term deposits	1,498,172	3,658,897
<b>Cash and cash equivalents</b>	<b>2,179,574</b>	<b>5,008,565</b>

### 7. Current and non-current assets

	2015 \$	2014 \$
<b>Current</b>		
Trade receivables	601,103	1,527,354
Provision for bad debts	(14,364)	(12,864)
<b>Trade and other receivables</b>	<b>586,739</b>	<b>1,514,490</b>

### 8. Property, plant and equipment

	2015 \$	2014 \$
Team and office equipment at cost	145,456	96,502
Accumulated depreciation	(51,921)	(29,481)
	93,535	67,021
Computer equipment at cost	92,429	80,707
Accumulated depreciation	(57,393)	(37,449)
	35,036	43,258
Motor vehicles at cost	41,031	41,031
Accumulated depreciation	(25,260)	(17,054)
	15,771	23,977
<b>Total property, plant and equipment</b>	<b>144,342</b>	<b>134,256</b>

### 9. Trade and other payables

	2015 \$	2014 \$
<b>Current</b>		
Trade payables	360,669	655,510
Related party payables		
-ARU	16,350	136,399
-NSWRU	205,281	1,077,840
Non-trade payables and accrued expenses	95,126	137,353
Employment liabilities	225,399	198,420
<b>Total trade and other payables</b>	<b>902,825</b>	<b>2,207,233</b>

# NSW Waratahs Ltd (Consolidated)

## Notes to the Financial Statements

For the year ended 31 December 2015

### 10. Deferred revenue

	2015 \$	2014 \$
<b>Current</b>		
Membership revenue	1,776,885	1,929,116
Other	195,746	1,674,668
	<b>1,972,631</b>	<b>3,603,784</b>
<b>Non-current</b>		
Income received in advance	-	150,000
		<b>150,000</b>

Income received in advance relates to upfront payments received from contractual arrangements with ANZ Stadium.

### 11. Contractual commitments

#### Player remuneration commitments

Commitments for the payment of salaries and other remuneration under long-term player contracts in existence at the reporting date but not recognised as liabilities is as follows:

	2015 \$	2014 \$
Within one year	5,304,388	4,593,340
Between one and five years	4,342,500	1,196,000
<b>Total commitments</b>	<b>9,646,888</b>	<b>5,789,340</b>

#### Lease commitments

Commitments for minimum lease payments in relation to non-cancellable operating leases are payable as follows:

	2015 \$	2014 \$
Within one year	182,894	58,800
Between one and five years	290,321	68,600
<b>Total commitments</b>	<b>473,215</b>	<b>127,400</b>

#### License Fee to New South Wales Rugby Union Ltd

NSW Waratahs Ltd pays an annual licence fee to NSWRU for granting them the licence to use Waratahs intellectual property. This fee is calculated as the sum of 5% of total Gross Revenues and 50% of the net surplus of NSW Waratahs Ltd. The minimum annual licence fee payable under the agreement is \$1,000,000 for the year ending 31 December 2010, adjusted to take into account variation in the Consumer Price Index (CPI) in subsequent years for the duration of the Trade mark agreement which expires on 31 December 2020 with an option to extend.

## NSW Waratahs Ltd (Consolidated)

### Notes to the Financial Statements

#### For the year ended 31 December 2015

#### 12. Parent entity financial information

##### (a) Summary financial information

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

	2015 \$	2014 \$
Current assets	1,849,388	4,139,396
Total assets	1,849,488	4,139,496
Current liabilities	(4,232,327)	(7,572,998)
Total liabilities	(4,232,327)	(7,610,914)
Retained earnings	(2,382,839)	(3,471,418)
Profit or (loss) for the year	(2,921,300)	(3,287,889)

NSW Waratahs Ltd owns 100% of the shares in Waratahs Rugby Pty Ltd, acting as agent for NSW Waratahs Ltd, managing the professional Waratahs rugby team in New South Wales.

##### (b) Contingent liabilities of the parent entity

The parent entity did not have any contingent liabilities as at 31 December 2015.

#### 13. Provisions

	2015 \$	2014 \$
<b>Current</b>		
Annual leave	82,718	116,296
	<b>82,718</b>	<b>116,296</b>
<b>Non-Current</b>		
Long service leave	233,572	191,529
	<b>233,572</b>	<b>191,529</b>

#### 14. Accumulated surplus / (losses)

	2015 \$	2014 \$
Opening balance	538,461	(183,529)
Net profit/(loss) for the year	(720,037)	721,990
Closing balance	(181,576)	538,461

# NSW Waratahs Ltd (Consolidated)

## Notes to the Financial Statements

For the year ended 31 December 2015

### 15. Related party transactions

#### (a) Australian Rugby Union "ARU"

The Company conducts transactions with the ARU in the normal course of managing Waratahs rugby in the State of New South Wales. NSW Waratahs Ltd received \$3,900,000 in funding during 2015 (2014: \$4,000,000) from the ARU under the Super Rugby participation deed. This amount excludes any Wallaby player payments.

#### (b) New South Wales Rugby Union Limited "NSWRU"

NSW Waratahs Ltd pays an annual licence fee to NSWRU for granting them the licence to use the Waratahs and other related trademarks. In 2015 NSW Waratahs Ltd paid NSWRU \$1,143,582 (2014: \$1,537,367) in licence fees under the licensing agreement.

### 16. Reconciliation of cash flows from operating activities

	2015 \$	2014 \$
<b>Cash flows from operating activities</b>		
Profit/(loss) for the year	(720,037)	721,990
Adjustments for:		
Depreciation	56,400	41,509
<b>Operating profit before changes in working capital and provision:</b>	<b>(663,637)</b>	<b>763,499</b>
(Increase) / decrease in trade and other receivables	978,228	(912,770)
Increase / (decrease) in trade and other payables	(1,304,408)	901,689
Increase / (decrease) in deferred revenue	(1,781,154)	852,199
Increase / (decrease) in provisions	8,465	26,613
<b>Net cash inflow / (outflow) from operating activities</b>	<b>(2,762,506)</b>	<b>1,631,230</b>



## NSW Waratahs Ltd (Consolidated)

### Directors' Declaration

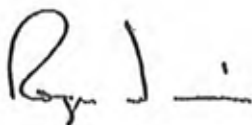
As stated in Note 1(a) to the consolidated financial statements, in the directors' opinion, the Company is not a reporting entity because there are no users dependent on general purpose consolidated financial statements. These are special purpose consolidated financial statements that have been prepared to meet *Corporations Act 2001* requirements.

The consolidated financial statements have been prepared in accordance with Accounting Standards and mandatory professional reporting requirements to the extent described in Note 1.

In the directors' opinion:

1. The consolidated financial statements and notes set out on pages 4 to 18 are in accordance with the *Corporations Act 2001*, including:
  - (a) complying with Accounting Standards and other mandatory professional reporting requirements as detailed above, and the *Corporations Regulations 2001*; and
  - (b) giving a true and fair view of the Company's financial position as at 31 December 2015 and of its performance for the financial period ended on that date; and.
2. There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors and is signed for and on behalf of the directors by:



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Roger Davis  
Director (Chairman)  
Sydney  
31 March 2016



## **Independent auditor's report to the members of NSW Waratahs Limited**

### ***Report on the financial report***

We have audited the accompanying financial report, being a special purpose financial report, of NSW Waratahs Limited (the company), which comprises the balance sheet as at 31 December 2015, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the directors' declaration for NSW Waratahs Limited (the consolidated entity). The consolidated entity comprises the company and the entities it controlled at year's end or from time to time during the financial year.

### ***Directors' responsibility for the financial report***

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Corporations Act 2001* and is appropriate to meet the needs of the members.

The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

### ***Auditor's 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. Those 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.

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 consolidated 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.

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*.

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