Batlow RSL Club

ABN 20 001 034 117

Annual Report

&

Financial Statements

For the year ended
30 June 2021

To be presented at the

Annual General Meeting

in the RSL Club Auditorium, Batlow

Sunday, 14 November 2021

at 10.30am

BATLOW RSL CLUB LIMITED
Notice of Annual General Meeting

The Annual General Meeting of the Club will be held on Sunday, 14th November 2021 the RSL Club Auditorium at 10.30am.

Only members financial on the day of the meeting may attend the meeting and vote.

In accordance with the Registered Clubs Act, an employee of the Club cannot vote at any meeting of the Club or for the election of the Board or be a Director of the Club.

Note – Entrance to the meeting will be by production of current Membership Card or receipt indicating payment of membership fees.

Business:

1. Apologies
2. To confirm the minutes of the last Annual General Meeting held on Sunday, 1st November 2020.
3. To receive and consider the reports of the Board of Directors.
4. To receive and adopt the Financial Report for the year ended 30 June 2021.
5. To declare the results of the election of the Board and/or conduct any further election as may be required by the Club's Constitution;
6. To approve the payment of honorariums (if any).
7. To discuss any other business properly brought forward of which due notice has been given.
8. Other General Business.

Nominations for Office Bearers will close at the Club's office at 6pm on Sunday 17th October 2021. A special request is made to members who have any enquiries in relation to the financial report, to provide information in writing no later than 5pm Sunday 24th October 2021, so that the necessary research can be undertaken to accurately answer all questions.

The Club's Annual Report is available to download from our website at www.batlowrslclub.com.au. If you prefer a printed copy, we can post it on request. Please contact our administration department to arrange this.

By direction of the Board

Kylie Boxsell, General Manager

2020/2021 President's Report

Dear Members,

Covid-19 restrictions have been challenging and have changed the way we operate in countless ways; however, in saying that the Club has had an unexpected successful financial year recording a profit of $651,375 after our tax expense and depreciation.

I'm grateful for our manager Kylie Boxsell's competency, dedication and commitment to our Club. She has dealt with continuous issues during club operating hours and during the NSW Governments Covid-19 mandatory closures and lockdowns. Kylie, your efforts are to be commended. We are fortunate that you are passionate about our Club's operations and the Batlow community.

I applaud the exemplary efforts by the staff members during this time. They have worked tirelessly and have risen to all challenges that have come their way. There were many times where the Covid situation was overwhelming and yet, the staff always dealt with these times competently and professionally. I'm extremely proud to have these incredible, supportive staff members working with us. We are very fortunate and cannot thank you enough for your outstanding contribution.

I'm equally grateful to our Club members for their ongoing support and showing respect to our staff whilst complying with the difficult restrictions.

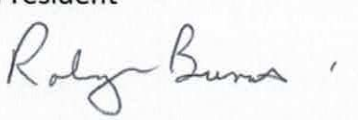
While we continue to chip away at our renovations, we thank you for your patience and understanding and for your positive feedback. This year, the RSL Club's original men's toilet facility turned into lovely fresh new amenities for both ladies and gents. We continue to look at improving all facilities at the Club and are excited about our next lot of projects.

Thank you to our amazing volunteers, the raffle team at the RSL Club, our gardeners and greenkeepers at the Bowling Club. I sincerely appreciate your contribution to both venues. We would not be so successful without you.

Congratulations to the men/women's 7s pennant team who won the district competition and went on to win the Zone and then made it to State. Well done to all involved. It is an outstanding effort!
Unfortunately, due to covid, the State competition has been postponed.

Finally, thank you to my fellow Board members for supporting myself and our manager during this difficult year. You have all remained optimistic and dedicated despite the challenges presented to us. Member's can be assured that all our directors are committed to achieving our strategic goals and look forward to your continued support and understanding in these uncertain times.

Robyn Burns
President



2020/2021 Batlow Bowls Committee Report

In what has been a difficult year dealing with COVID-19, the Club has still been able to conduct social bowls and the Sedgwick Shield competition, however, the Sedgwick Shield was forced to run later in the year than normal. We fielded thirteen teams in the competition, ten being from Batlow, one from Adelong and two from Tumbarumba. Ron Bias was the winning team – Congratulations! We were also able to play our Club championships games. Congratulations to those winners.

We fielded two teams in Pennants, grade 5 and grade 7. Congratulations to Grade 7 who won zone 8. Unfortunately, Covid-19 interfered again and prevented the state playoffs from going ahead.

I would like to thank our secretary Steve Horsley and our treasurer Chris Skein, who both did great jobs under difficult circumstances. A special thanks goes out to John Quarmby, Chris Diggins, Peter Firli and Ron Rynehart who kept the greens and the gardens in immaculate condition, Robyn Burns for reliably opening the Club on weekends and Kylie Boxsell, our RSL Club Manager. And, of course, a big thank you to all our bowlers for their support.

We look forward to a more positive and successful 2022.

Roger Pearce
President
Batlow Bowls Committee

2020/2021 General Manager's Report

It gives me great pleasure to present the Club's annual report and financial statements for year ended 30 June 2021. The year under review has resulted in a net profit of $651,375. It's a surprising result given the many challenges operating the Club after the devastating Dunn's Road Bushfire in December 2019/January 2020 and throughout the Covid-19 pandemic. On a very personal note, I would sincerely like to thank you all for supporting me though these difficult times. Honestly, I could not have managed without your love, understanding, friendship and endless support. I am truly grateful and proud to be part of this beautiful Club and the strong, resilient Batlow community.

I can not thank our staff enough for displaying the highest level of outstanding commitment and loyalty to the Club. Their perseverance and determination under the most challenging circumstances is to be commended. They have all accepted the NSW Government Covid-19 mandatory restrictions that were enforced throughout this pandemic and have all worked extremely well under pressure.

Thank you to our President Robyn Burns and our Board of Directors who remain dedicated, supportive, and united despite the many challenges this year. The Board's contribution to the Club is often underestimated and our members can be assured that they all continue to work together, giving their time freely, for the benefit of both venues and the Batlow community.

Voluntary work continues to be done at both of our venues. Thank you to everyone involved. Our volunteers work diligently maintaining the greens and gardens, cleaning and attending the bar at the Bowling Club and successfully running our raffles on a weekly basis at the RSL Club. Your ongoing support is essential to the successful operation of our venues. Well done volunteers!

Thank you to the Batlow RSL Sub-branch executive committee and members for your support. It is appreciated. I look forward to working with you throughout the up-and-coming year.

Finally, I wish to thank our members for your support and regular patronage. We appreciate you every single day. You have all accepted the many changes over the past 12 months. Thank you for your patience and understanding. We have enjoyed your company and look forward to a less challenging year ahead.

Kylie Boxsell
General Manager

BATLOW RSL CLUB LIMITED
ACN 001 034 117
DIRECTORS' REPORT

The Directors present their report together with the accounts of Batlow RSL Club Limited for the year ended 30 June 2021 and the auditors' report thereon.

DIRECTORS

The Directors of the club in office at the date of this report are:-

Robyn Annette Burns
Director 14 years

Stephen Bunter
Director 4 years

Warren Dorman
Director 9 years (Resigned August 2020)

Mark Jones
Director 4 years

Raymond Shoemark
Director 2 years

Vickii Cobden
Director 1 year (Appointed August 2020)

At the date of this report the number of members of the company were:-
1063 Members

DIRECTORS' MEETINGS

The number of Directors meetings and number of meetings attended by each of the Directors of the company during the financial year are:

Director	Number Attended	Number eligible to attend	Director	Number Attended	Number eligible to attend
Miss R Burns	12	12	Mr W Dorman	1	2
Mr S Bunter	11	12	Mr M Jones	10	12
Mr R Shoemark	12	12	Miss V Cobden	9	9

PRINCIPAL ACTIVITIES

The principal activities of the company in the course of the financial year remained unchanged and were to conduct a licensed club.

BATLOW RSL CLUB LIMITED
ACN 001 034 117
DIRECTORS' REPORT

RESULT
The net surplus after tax of the company for the year ended 30 June 2021 was $651,375. This compares to a net surplus for the year ended 30 June 2020 of $103,167.

REVIEW OF OPERATIONS
The company will continue to pursue its policy of providing facilities for the recreation of its members and providing the company is successful in containing costs the Directors are confident that profits will be maintained.

STATE OF AFFAIRS
In the opinion of the Directors there were no significant changes in the state of affairs of the company that occurred during the financial year under review not otherwise disclosed in this report or the accounts.

EVENTS SUBSEQUENT TO BALANCE DATE
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 subsequent financial years.

DIRECTORS INTERESTS AND BENEFITS
Other than those listed in Note 14, no Director has received or become entitled to receive any benefit (other than a benefit included in the aggregate amount of remuneration received or due and receivable by Directors shown in the accounts) because of a contract made by the company or a related corporation with a Director or with a firm of which a Director is a member, or with a company in which the Director has a substantial interest.

SHORT AND LONG TERM OBJECTIVES
The short and long term objectives of the Club is to continue to maintain the facility for the benefit of its members.

BATLOW RSL CLUB LIMITED
ACN 001 034 117
DIRECTORS' REPORT

KEY PERFORMANCE INDICATORS

The Club monitors key performance indicators against industry standards and internal expectations. The indicators are both financial and non-financial with the results presented for Director's discussion.

INDEMNIFYING OFFICER

Indemnities

The Articles of Association of the club provide an indemnity to the directors and other officers of the company against any liabilities incurred by that person in defending any legal proceedings relating to that person's position with the company in specified circumstances.

Insurance Premiums

During or since the financial period the Company has paid premiums in respect of a directors and officers liability insurance contract insuring against certain liabilities (subject to exclusions) all directors named in this report, the company secretary and all persons concerned in, or taking part in the management of the company.

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 the following page.

Dated at Batlow this 18th day of August 2021
Signed in accordance with a resolution of the Directors:

Director.....

Director.....

John L
Bush & Campbell Accountants
Experts by your side.

PARTNERS:
P.J. King CA
A.P. Powell CA
D.R. Uden CA
R.K. Nicoll CA
M.A. Smith CA
D.T. Rosetta CA

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

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2021 there have been:

(a) No contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and

(b) No contraventions of any applicable code of professional conduct in relation to the audit.

John L. Bush & Campbell

JOHN L BUSH & CAMPBELL
Chartered Accountants

D Rosetta

David Rosetta
Partner

Wagga Wagga
18 August 2021

WAGGA WAGGA
P. 02 6938 4600 F. 02 6921 7539
30 Blake Street, PO Box 98
Wagga Wagga NSW 2650
ABN. 33 225 395 249

CHARTERED ACCOUNTANTS
AUSTRALIA + NEW ZEALAND

Liability limited by a scheme approved under Professional Standards Legislation

BATLOW RSL CLUB LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 $	2020 $
Sales revenue	2	447,672	335,770
Cost of sales		(196,965)	(159,230)
Gross profit		250,707	176,540
Other revenues	2	1,442,429	767,751
Employee expenses		(419,019)	(361,198)
Electricity and gas		(52,516)	(45,785)
Insurance		(40,913)	(32,576)
Rates and water charges		(11,398)	(10,963)
Members amenities and entertainment		(66,411)	(75,483)
Borrowing costs		(2,531)	(1,075)
Depreciation expense		(161,235)	(150,283)
Repairs and maintenance		(95,069)	(93,152)
Poker machine duty		(64,502)	-
Other expenses		(93,614)	(70,610)
Surplus from ordinary activities before income tax		685,928	103,167
Other comprehensive income		-	-
Income tax expense related to ordinary activities	4	(34,553)	-
Total Comprehensive Income		651,375	103,167

The Statement of Comprehensive Income is to be read in conjunction with the notes to and forming part of the financial statements.

BATLOW RSL CLUB LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2021

	Note	2021 $	2020 $
CURRENT ASSETS			
Cash and cash equivalents	5	1,382,601	734,582
Trade and other receivables	6	29,582	39,042
Inventories	1	33,203	22,081
Other current assets	7	27,445	23,450
TOTAL CURRENT ASSETS		1,472,831	819,155
NON-CURRENT ASSETS			
Property, plant and equipment	8	1,158,822	1,069,078
TOTAL NON-CURRENT ASSETS		1,158,822	1,069,078
TOTAL ASSETS		2,631,653	1,888,233
CURRENT LIABILITIES			
Trade and other payables	9	151,577	76,541
Borrowings	10	25,640	13,140
Provisions	12	59,028	20,719
TOTAL CURRENT LIABILITIES		236,245	110,400
NON-CURRENT LIABILITIES			
Borrowings	10	6,570	19,710
Provisions	12	4,544	25,204
TOTAL NON-CURRENT LIABILITIES		11,114	44,914
TOTAL LIABILITIES		247,359	155,314
NET ASSETS		2,384,294	1,732,919
EQUITY			
Retained earnings		2,384,294	1,732,919
TOTAL EQUITY		2,384,294	1,732,919

The Statement of Financial Position is to be read in conjunction with the notes to and forming part of the financial statements.

BATLOW RSL CLUB LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2021

	2021 $	2020 $
Retained earnings at the beginning of the year	1,732,919	1,629,752
Net surplus / (deficit) from ordinary activities	651,375	103,167
Retained earnings at the end of the year	2,384,294	1,732,919

The Statement of Changes in Equity is to be read in conjunction with the notes to and forming part of the financial statements.

BATLOW RSL CLUB LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 $	2020 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash receipts in the course of operations		1,901,418	1,057,272
Cash payments in the course of operations		(999,924)	(879,661)
Interest received		2,690	7,912
Net cash provided / (used) by operating activities	**15(ii)**	904,184	185,523
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		(264,767)	(211,066)
Proceeds on sale of property, plant & equipment		9,242	13,229
Net cash provided / (used) in investing activities		(255,525)	(197,837)
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash inflow/(repayment) of borrowings - net		(640)	25,036
Net cash provided / (used) by financing activities		(640)	25,036
Net increase in cash held		648,019	12,722
Cash at the beginning of the financial period		734,582	721,860
Cash at the end of the financial period	**15(i)**	1,382,601	734,582

The Statement of Cash Flows is to be read in conjunction with the notes to and forming part of the financial statements.

BATLOW RSL CLUB LIMITED

NOTES TO AND FORMING PART OF THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2021

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with the Corporations Act 2001 and Australian Accounting Standards – Reduced Disclosure Regime, and comply with other requirements of the law.

The financial report is for Batlow RSL Club Limited as an individual entity, incorporated and domiciled in Australia. Batlow RSL Club Limited is a company limited by guarantee.

Reporting Basis and Conventions

The financial report has been prepared on an accruals basis and is based on historical costs. It does not take into account changing money values or, except where stated, current valuations of non current assets. Cost is based on the fair values of the consideration given in exchange for assets.

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

Accounting policies

(a) Inventories

Inventories have been valued at the lower of cost and net realisable value. Cost is based on the first-in first-out principle. At period end finished goods for resale of $33,203 were held.

(b) Property, Plant and Equipment

Property, plant and equipment are bought to account at cost less, where applicable, any accumulated depreciation.

Depreciation is provided on fixed assets so as to write off the assets progressively over their estimated economic lives. Fixed assets are depreciated from the time of acquisition with the prime cost or diminishing value method being used. The depreciation rates used for each class of depreciable assets are:

Buildings & Leasehold improvements	2.5%
Plant, furniture and equipment	10-33%

(c) Employee Entitlements

(i) Short-term employee benefits

Liabilities for wages and salaries, annual leave that are expected to be settled within 12 months of reporting date are recognised in respect of employee service up to reporting date. They are measured using the wage and salary rates the entity expects, as at the reporting date, to pay on settlement, including related on-costs, such as workers' compensation insurance, superannuation.

(ii) Long service leave

Liability for long service leave is recognised based employee service up to the reporting date. It is measured at the present value of expected future payments relating to that past service. Consideration is given to expected future remuneration rates, past experience of employee turnover and past service. Amounts expected to be settled more than twelve months after reporting date are discounted to present value using rates reflecting yields at reporting date on Australian government bonds which most closely match the terms of maturity of the related liabilities.

(d) Financial Instruments

Financial instruments are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are stated at amortised cost using the effective interest rate method.

Financial liabilities

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

Impairment

At each reporting date, the entity assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether impairment has arisen. Impairment losses are recognised in the statement of comprehensive income.

(e) Amendments to Australian Accounting Standards

The directors have considered the application of AASB108 "Accounting Policies, Changes in Accounting Estimates and Errors" and are of the opinion that the standard does not result in a material impact on the entity's financial report.

(f) Receivables

Accounts receivable include amounts due from members and other services. Accounts receivables are recognised at the amounts receivable as they are due for settlement. Accounts receivables do not carry any interest and are stated at their nominal value.

(g) Payables

Trade creditors represent liabilities for goods and services provided to the Company prior to the end of the financial year and which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

(h) Revenue and other income

The Company applies AASB 15 for recongising revenue. Revenue is recorded as the amount of the transaction price that is allocated to the performance obligation, excluding any amounts of variable consideration, when the performance obligation has been satisfied. All revenue is stated net of the amount of goods and services tax (GST). The Company has the following specific policies for when the performance obligations have been met:

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

Poker machine revenue is recognised when received and is stated net of any gaming machine tax.

Revenue for membership subscriptions is recognised in the period to which the benefits of the membership is provided.

Income that does not meet the requirements of AASB 15 is recognised in accordance with AASB 1058. This income is recognised when the right to receive the asset is confirmed.

(i) Income Tax

The mutuality principle has been applied to the calculation of the company's income tax. The club has estimated that the assessable proportion of mutual income represented by results of trading attributable to non members of the group is to be 19%.

(j) Doubtful Debts Provision

The doubtful debt provision represents amounts that the recoverability of the receivable is doubtful. The provision is measured in accordance with AASB 9 using the expected credit loss method. This requires the company to apply a forward-looking credit loss approach.

The company applies the simplified approach to its trade receivables, and measures the loss allowance at an amount equal to the lifetime expected credit losses.

(k) New Accounting standards adopted during the year

There were no new accounting standards applied this year that have a material impact on the operations of the Company.

	2021 $	2020 $
NOTE 2 - REVENUE		
-Sale of goods	447,672	335,770
-Poker machine revenue	1,252,510	550,436
-Poker machine rebate	17,180	17,180
-Commissions	45,743	20,676
-Insurance recoveries	50,939	-
-Interest	2,690	7,912
-Members subscriptions	524	2,419
-Government Subsidies	57,000	93,655
-Grants received	3,000	10,116
-Other operating revenue	12,843	65,357
	1,890,101	1,103,521
NOTE 3 - OPERATING PROFIT		
Operating profit has been determined after:		
(i) One-off Revenue:		
- Government Assistance - Cashflow boost	-	46,884
- Government Assistance - Jobkeeper	57,000	35,500
- Government Assistance - State government	3,000	10,000
- Donations	2,715	16,566
- Insurance recoveries	50,939	-
(ii) Charging as expenses:		
- Depreciation of property, plant and equipment	161,235	150,283
NOTE 4 - INCOME TAX		
The components of tax expense comprise:		
Total income tax payable for this year	34,553	-
Overprovision in Prior year	-	-
Income tax expense	34,553	-
Reconciliation of tax expense		
Sales Revenue		
Mutual Income	1,822,873	938,789
Fully Taxable	65,613	37,056
Non Taxable (exempt income)	1,615	34,022
	1,890,101	1,009,867
Taxable Income		
Non member's income (19%)	349,356	179,920
Fully taxable income	65,613	37,056
	414,969	216,976
Allowable Expenses		
Non members expenses (19%)	212,288	169,191
Fully deductible expenses	61,217	56,351
Prior years tax losses utilised	8,566	-
	282,071	225,542
Taxable income	132,898	(8,566)
Tax at 26% (27.5% in 2020)	34,553	(2,356)

	2021 $	2020 $
NOTE 5 - CASH AND CASH EQUIVALENTS		
Cash on Hand	86,390	98,595
Cash at Bank	1,296,211	635,986
	1,382,601	734,582
NOTE 6 - TRADE AND OTHER RECEIVABLES		
Trade debtors	6,106	5,520
Sundry debtors	26,914	33,942
Less: Provision for Doubtful Debts	(5,548)	(5,240)
	27,472	34,222
ATM Receivable	2,110	4,820
	29,582	39,042
NOTE 7 - OTHER CURRENT ASSETS		
Prepayments	22,445	18,450
TAB deposit	5,000	5,000
	27,445	23,450
NOTE 8 - PROPERTY, PLANT AND EQUIPMENT		
Land (core property) - at cost	70,000	70,000
Buildings & Leasehold Improvements (core property) - at cost	1,129,383	1,076,143
Less - Accumulated depreciation	(539,076)	(535,693)
	590,307	540,450
Plant, Furniture and Equipment - at cost	1,578,649	1,716,378
Less - Accumulated depreciation	(1,080,134)	(1,257,750)
	498,515	458,628
	1,158,822	1,069,078
Buildings & Leasehold improvements		
Balance at the beginning of the year	540,450	581,497
Additions	103,021	-
Disposals	(49,781)	-
Disposal effect on depreciation	36,685	-
Depreciation	(40,068)	(41,047)
Carrying amount at the end of the year	590,307	540,450
Plant, furniture and equipment		
Balance at the beginning of the year	458,628	358,415
Additions	161,746	191,703
Disposals	(299,474)	-
Disposal effect on depreciation	298,782	-
Depreciation	(121,167)	(91,490)
Carrying amount at the end of the year	498,515	458,628

	2021 $	2020 $
NOTE 9 - TRADE AND OTHER PAYABLES		
Current		
Trade and other creditors	95,390	65,374
Accrued Expenses	5,904	14,446
GST & PAYG tax payable	26,238	2,069
Tax Payable/(refundable)	24,045	(5,349)
	151,577	76,541
NOTE 10 - BORROWINGS		
Current		
Bank Loans	-	-
Finance lease	25,640	13,140
	25,640	13,140
Non-current		
Finance lease	6,570	19,710
	6,570	19,710

The bank loan is secured by:

- A first registered mortgage over the property located at Pioneer Street, Batlow.

- A first registered company charge over the Company's assets and undertakings including any uncalled capital.

NOTE 11 - CAPITAL AND LEASING COMMITMENTS

Finance Leasing and Hire Purchase Commitments Payable

Not longer than 1 year	25,640	13,140
Longer than 1 year but not longer than 5 years	6,570	19,710
Total Lease Liability	32,210	32,850

	2021 $	2020 $
NOTE 12 - PROVISIONS		
Current		
Annual Leave	23,679	14,581
Long Service Leave	35,349	6,138
	59,028	20,719
Non-Current		
Long Service Leave	4,544	25,204
	4,544	25,204

NOTE 13 - REGISTERED OFFICE

The registered office of the company is:-
Batlow RSL Club Ltd
Mayday Road
Batlow NSW 2730

NOTE 14 - RELATED PARTIES

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

NOTE 15 - NOTES TO THE STATEMENTS OF CASH FLOWS

(i) Reconciliation of cash

For the purposes of the Statement of Cash Flows, cash includes cash on hand and at bank and short term deposits at call, net of outstanding bank overdrafts. Cash as at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows.

	2021 $	2020 $
Cash and cash equivalents	1,382,601	734,582
(ii) Reconciliation of operating profit / (loss) to net cash provided by operating activities		
Surplus for the year	651,375	103,167
Add(Less) items classified as investing/financing activities		
- Depreciation	161,235	150,283
- (Profit)/Loss on sale of assets	4,547	(11,611)
	817,157	241,839
Net cash provided / (used) by operating activities before change in assets and liabilities during the financial year		
(Increase)/decrease in receivables	9,460	(26,726)
(Increase)/decrease in other assets	(3,995)	(3,560)
(Increase)/decrease in inventories	(11,122)	1,939
Increase/(decrease) in payables	75,036	10,194
Increase/(decrease) in provisions	17,649	(38,163)
Net cash provided / (used) by operating activities	904,184	185,523

BATLOW RSL CLUB LIMITED

DIRECTORS DECLARATION

The Directors of Batlow RSL Club Limited declare that:-

1. The financial statements and notes to the financial statements are in accordance with the Corporations Act 2001 and:

   a) comply with Accounting Standards – Reduced Disclosure Regime and the Corporations Regulations 2001; and

   b) give a true and fair view of the financial position as at 30 June 2021 and the performance for the year ended on that date of the Batlow RSL Club Limited.

2. At the date of this statement, there are reasonable grounds to believe that the company will be able to pay its debts as and when they fall due.

Dated at Batlow this 18th day of August 2021
Signed in accordance with a resolution of the Directors:

Director.....

Director.....

John L
Bush & Campbell Accountants
Experts by your side.

PARTNERS:
P.J. King CA
A.P. Powell CA
D.R. Uden CA
R.K. Nicoll CA
M.A. Smith CA
D.T. Rosetta CA

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF:

BATLOW RSL CLUB LIMITED

Opinion
We have audited the accompanying financial report of Batlow RSL Club Limited, which comprises the statement of financial position as at 30 June 2021, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, notes comprising a summary of significant accounting policies and other explanatory notes and the directors' declaration.

In our opinion, the financial report of Batlow RSL Club Limited is in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the Company's financial position as at 30 June 2021 and of their performance for the year ended on that date; and
(ii) complying with Australian Accounting Standards - Reduced Disclosure Regime and the *Corporations Regulations 2001*.

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

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

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

Information Other than the Financial Report and Auditor's Report Thereon
The Directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2021, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.
If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal controls as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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

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

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/Home.aspx. This description forms part of our auditor's report.

John L Bush & Campbell.

JOHN L BUSH & CAMPBELL
Chartered Accountants

David Rosetta
Partner

Wagga Wagga
18 August 2021

John L
Bush & Campbell Accountants
Experts by your side.

PARTNERS:
P.J. King CA
A.P. Powell CA
D.R. Uden CA
R.K. Nicoll CA
M.A. Smith CA
D.T. Rosetta CA

BATLOW RSL CLUB LIMITED

DISCLAIMER:

The additional financial data presented with this report being the Profit and Loss Account and Bar Trading Account are in accordance with the books and records of the Batlow RSL Club Limited which have been subjected to the audit procedures applied in our statutory audit of the Company for the year ended 30 June 2021. It will be appreciated that our statutory audit did not cover all details of additional financial data. Accordingly, we do not express an opinion on such financial data and no warranty of accuracy or reliability is given.

In accordance with our Firm's policy, we advise that neither the Firm nor any member or employee of the Firm undertakes responsibility arising in any way whatsoever to any person (other than the Company) in respect of such data, including any errors or omissions therein, arising through negligence or otherwise however caused.

JOHN L BUSH & CAMPBELL
Chartered Accountants

David Rosetta
Partner

Wagga Wagga
18 August 2021

WAGGA WAGGA
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30 Blake Street, PO Box 98
Wagga Wagga NSW 2650
ABN. 33 225 395 249

Liability limited by a scheme approved under Professional Standards Legislation

BATLOW RSL CLUB LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2021

	2021 $	2020 $
INCOME		
Commission - cashcard	15,594	7,902
Commission - jukebox	1,369	811
Commission - Keno	8,436	9,913
Commission - TAB	20,344	2,051
Cash flow Boost	-	46,884
Donations	2,715	16,566
Gross profit from bar trading	250,707	176,540
Green Fees	1,091	8,161
Insurance recoveries	50,939	-
Interest received	2,690	7,912
Grants	3,000	10,116
Members' subscriptions	524	2,419
Poker machine proceeds (net)	1,252,510	550,436
Poker machine rebate	17,180	17,180
Sundry	1,125	6,500
Bingo/Alphy/Raffles	6,930	21,265
Room hire	982	1,254
Profit on sale of assets	-	11,611
Wage subsidy (Jobkeeper & PPL)	57,000	46,771
	1,693,136	944,291

BATLOW RSL CLUB LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2021

	2021 $	2020 $
EXPENDITURE		
Advertising	1,942	1,655
Auditors' remuneration	11,500	11,000
Bank charges	2,531	1,075
Bowling Club Expenses	2,496	4,214
Cleaning supplies	10,774	11,751
Depreciation	161,235	150,283
Doubtful Debts	309	738
Donations and sponsorships	10,319	7,494
Electricity and Gas	52,516	45,785
Insurance	40,913	32,576
Interest	1	110
Legal fees	7,856	395
Licences and registrations	6,980	-
Loss on disposal of assets	4,547	-
Members ammentities and entertainment	66,411	75,483
Poker machine duty	64,502	-
Printing, stationery and postage	7,431	5,896
Rates and water charges	11,398	10,963
Repairs and maintenance	95,069	93,152
Salaries and wages	384,188	334,211
Staff training, travel and uniform	7,411	9,901
Superannuation	34,831	26,988
Security	6,192	2,759
TAB & Keno expenses	-	227
Telephone/Internet	7,795	7,998
Sundry	8,061	6,472
	1,007,208	841,124
Operating surplus	**685,928**	**103,167**
Tax expense	(34,553)	-
Operating surplus after tax	**651,375**	**103,167**

BATLOW RSL CLUB LIMITED

BAR TRADING ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2021

	2021 $	2020 $
Sales	447,672	335,770
Less: Cost of goods sold		
Opening stock	22,081	24,020
Purchases	208,087	157,291
	230,168	181,311
Less: Closing stock	33,203	22,081
	196,965	159,230
Gross profit	250,707	176,540
Percentage of gross profit to sales	**56.00%**	**52.58%**