Batlow RSL Club

ABN 20 001 034 117

Annual Report

&

Financial Statements

For the year ended
30 June 2022

To be presented at the

Annual General Meeting

in the RSL Club Auditorium, Batlow

Sunday, 20 November 2022

at 10.30am

BATLOW RSL CLUB LIMITED
Notice of Annual General Meeting

The Annual General Meeting of the Club will be held on Sunday, 20th November 2022 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, 14th November 2021.
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 2022.
5. To approve the payment of honorariums (if any).
6. To discuss any other business properly brought forward of which due notice has been given.
7. Other General Business.

There will be no nominations for Office Bearers this year (elections for directors are held biennially).

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 30th October 2022, 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

2021/2022 President's Report

Dear Members,

Once again, the year has been challenging due to Covid-19 restrictions and other contributing factors. However, this year we are extremely fortunate to have recorded a net profit of $329,267, after our tax and depreciation expense.

Thank you to our General Manager, Kylie Boxsell, for her dedication and commitment to our Club. Kylie continues to deal with many issues, and always handles these professionally and competently. She is passionate and devoted to not only our Club but the Batlow community. We commend you on your efforts Kylie. We are beyond grateful for your contribution.

The Club's staff have worked tirelessly and have risen to all challenges that have come their way. Covid-19 restrictions continued to be overwhelming and yet, the staff always remained professional. Your contribution to the Club is exceptional. I cannot thank our incredible team enough.

Thank you, Club members, for your ongoing support. You too have faced many challenges. You've had to embrace change and we appreciate your understanding during difficult times. Once again, I thank you for your patience and understanding and for your positive and constructive feedback while we continue to improve the Club's facilities.

This year, the RSL Club's original auditorium rest rooms were transformed into stylish new amenities for both ladies and gents, a parents' room, and a compliant disabled and ambulant facility. Our main auditorium is looking fresh and functional. Thank you to our tradesman Trent from TKeenan Constructions, Richard Breward Electrical, Read Plumbing, Hides Refrigeration, Stephen Dodd Plastering Services, Tim Burgess, Michael Bond Painting Services, and Crawford's Glass and Aluminium for your quality workmanship. We are very fortunate to be able to use tradespeople in our local shire. I'm very excited by our next projects that include the dining room upgrade, RSL Club car park resurfacing, improved access ramps and paths and stage one of our RSL Club bar renovation just to name a few.

Our tribute to the iconic Sugar Pine Walk has received countless positive comments. Thank you, Loren Shoemark Imagery & Design and her team – This mural is simply stunning!

To our incredible volunteers, thank you! The raffle team at the RSL Club, our gardeners and greenkeepers at the Bowling Club all selflessly continue to offer their time freely. I sincerely appreciate your contribution to both venues.

Finally, thank you to my fellow Board members. The contribution that you have made to the Board over the past 12 months is greatly appreciated. The achieved financial result this year can be directly linked to your personal involvement in the effective strategic decision making and planning.

Robyn Burns
President

2021/2022 General Manager's Report

Dear Members,

It gives me great pleasure to present the Club's annual report and financial statements for year ended 30 June 2022. The year under review has resulted in a net profit, after tax and depreciation, of $329,267. This is a pleasing result given the continued challenges operating throughout the Covid-19 pandemic. It is also important to note that our community is still affected by the Dunn's Road bushfire disaster and has been working extremely hard on our recovery. Personally, I would like to thank you all for supporting me though these difficult times. I know I say it often, however I need to say it again, I could not manage without your friendship and endless support. I am fortunate to be part of this Club and the resilient Batlow community. To say that I am proud, is an understatement. Words cannot express how grateful I am.

Members, thank you for your regular patronage. You have continued to accept the many changes over the year. You have remained patient and understanding throughout our renovations, closures, and many NSW Government Covid restrictions . I look forward to a less challenging year ahead.

Our staff continue to display the highest level of professionalism, loyalty and commitment to the Club. They work tirelessly to support me, our members and our guests. Their perseverance and determination under the most challenging Covid-19 restrictions is to be commended. It has been extremely difficult at times; however they've always been competent, reliable, and willing to implement necessary changes to the way we operate throughout these extraordinary times. I couldn't be prouder of our incredible team. Thank you, Club crew!

To our devoted President Robyn Burns and our committed Board of Directors, Steve Bunter, Ray Shoemark, Vickii Cobden and Mark Jones, who remain professional, supportive, and united despite the many challenges this year – thank you! Member's can be assured that our directors continue to work towards achieving our strategic goals and master plan. I am grateful to work with a proactive Board who strive for ongoing improvement on behalf of our members and the community.

Thank you volunteers! Our volunteers are actively engaged in maintaining bowling 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 both venues.

Lastly, thank you to the Batlow RSL Sub-branch executive committee and members for your support. I look forward to working with you throughout the upcoming year.

Kylie Boxsell
General Manager

2021/2022 Batlow Bowls Committee Annual Report

The past 12 months has (as did the 12 months prior) proven to be somewhat of a difficult and confusing time for not only our club but many clubs around our state. Ongoing covid and weather- related issues during this period resulted in cancellations and postponements of many state-wide and local competitions. Most notably for our club was that as a result of the grade 7 state finals being rescheduled twice, we found ourselves short of available eligible players and unfortunately had to withdraw from that prestigious event.

On a brighter note, however, we did hold 2 very successful tournaments, those being our Annual Tournament in January which was sponsored by BCIB and the Batlow RSL Club and the Apple Harvest Tournament in April which was sponsored by the Batlow Fruit Company. We also managed to hold 2 abbreviated competitions of our popular midweek Sedgwick Shield competition in which we had 12 sides participate. These were won by Engineers and Cheers respectively.

The club conducted club championship events in singles, pairs and triples with the winners being singles - John Salter, pairs - John Salter & John Melrose, triples - John Salter, Janice Cobden & Cheryl King, congratulations go to those players.

On behalf of our Bowls Committee, I would like to sincerely thank Manager Kylie, President Robyn and the other board members of the RSL club for their ongoing and unwavering support of the Bowling Club, it is very much appreciated.

Thanks also must go to our bowls secretary Steve Horsley for his work in the club administration and special thanks to John Quarmby, Chris Diggins, Ron Rynehart and Peter Firli who keep the greens and surrounds in such good condition. I don't think too many people realise how much time these guys (John in particular) put in to provide such a great venue for us all to enjoy.

In closing I would like to encourage everyone to support our Sedgwick Shield competition and weekend social bowls, as the old saying goes, if you don't use it, you could lose it. We look forward to a successful and hassle free next 12 months.

Chris Skein
President
Batlow Bowls Committee

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 2022 and the auditors' report thereon.

DIRECTORS

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

Robyn Annette Burns
Director 15 years

Stephen Bunter
Director 5 years

Raymond Shoemark
Director 3 years

Mark Jones
Director 5 years

Vickii Cobden
Director 2 years

At the date of this report the number of members of the company were:-
1169 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	6	8	Mr M Jones	8	8
Mr S Bunter	8	8	Miss V Cobden	7	8
Mr R Shoemark	8	8			

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 2022 was $329,267. This compares to a net surplus for the year ended 30 June 2021 of $651,375.

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 13th day of September 2022
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 2022 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

David Rosetta
Partner

Wagga Wagga
13 September 2022

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 2022

	Note	2022 $	2021 $
Sales revenue	2	383,748	447,672
Cost of sales		(180,006)	(196,965)
Gross profit		203,742	250,707
Other revenues	2	1,234,879	1,442,429
Employee expenses		(416,774)	(419,019)
Electricity and gas		(56,025)	(52,516)
Insurance		(51,383)	(40,913)
Rates and water charges		(15,206)	(11,398)
Members amenities and entertainment		(93,778)	(66,411)
Borrowing costs		(2,157)	(2,531)
Depreciation expense		(173,205)	(161,235)
Repairs and maintenance		(125,241)	(95,069)
Poker machine duty		(75,398)	(64,502)
Other expenses		(87,500)	(93,614)
Surplus from ordinary activities before income tax		341,954	685,928
Other comprehensive income		-	-
Income tax expense related to ordinary activities	4	(12,687)	(34,553)
Total Comprehensive Income		329,267	651,375

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 2022

	Note	2022 $	2021 $
CURRENT ASSETS			
Cash and cash equivalents	5	1,680,359	1,382,601
Trade and other receivables	6	33,267	29,582
Inventories	1	25,063	33,203
Other current assets	7	34,163	27,445
TOTAL CURRENT ASSETS		1,772,852	1,472,831
NON-CURRENT ASSETS			
Property, plant and equipment	8	1,202,813	1,158,822
TOTAL NON-CURRENT ASSETS		1,202,813	1,158,822
TOTAL ASSETS		2,975,665	2,631,653
CURRENT LIABILITIES			
Trade and other payables	9	110,214	151,577
Borrowings	10	28,464	25,640
Provisions	12	66,727	59,028
TOTAL CURRENT LIABILITIES		205,405	236,245
NON-CURRENT LIABILITIES			
Borrowings	10	51,638	6,570
Provisions	12	5,061	4,544
TOTAL NON-CURRENT LIABILITIES		56,699	11,114
TOTAL LIABILITIES		262,104	247,359
NET ASSETS		2,713,561	2,384,294
EQUITY			
Retained earnings		2,713,561	2,384,294
TOTAL EQUITY		2,713,561	2,384,294

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 2022

	2022 $	2021 $
Retained earnings at the beginning of the year	2,384,294	1,732,919
Net surplus / (deficit) from ordinary activities	329,267	651,375
Retained earnings at the end of the year	2,713,561	2,384,294

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 2022

	Note	2022 $	2021 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash receipts in the course of operations		1,613,794	1,901,418
Cash payments in the course of operations		(1,147,880)	(999,924)
Interest received		1,148	2,690
Net cash provided / (used) by operating activities	**15(ii)**	467,062	904,184
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		(217,196)	(264,767)
Proceeds on sale of property, plant & equipment		-	9,242
Net cash provided / (used) in investing activities		(217,196)	(255,525)
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash inflow/(repayment) of borrowings - net		47,892	(640)
Net cash provided / (used) by financing activities		47,892	(640)
Net increase in cash held		297,758	648,019
Cash at the beginning of the financial period		1,382,601	734,582
Cash at the end of the financial period	**15(i)**	1,680,359	1,382,601

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 2022

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

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.

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

The financial statements are the first general purpose financial statements prepared in accordance with Australian Accounting Standards – Simplified Disclosures. In the prior year, the financial statements were general purpose in accordance with Australian Accounting Standards - Reduced Disclosure Requirements. There was no impact on the recognition and measurement of amounts recognised in the statement of financial position, profit and loss and other comprehensive income and cash flows of the Company as a result of the change in the basis of preparation.

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 $25,063 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.

BATLOW RSL CLUB LIMITED

NOTES TO AND FORMING PART OF THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2022

	2022	2021
NOTE 2 - REVENUE	**$**	**$**
-Sale of goods	383,748	447,672
-Poker machine revenue	1,120,126	1,252,510
-Poker machine rebate	17,180	17,180
-Commissions	27,731	45,743
-Insurance recoveries	-	50,939
-Interest	1,148	2,690
-Grants received	41,710	60,000
-Other operating revenue	26,984	13,367
	1,618,627	1,890,101
NOTE 3 - OPERATING PROFIT		
Operating profit has been determined after:		
(i) One-off Revenue:		
- Government Assistance - Jobkeeper & Jobsaver	33,210	57,000
- Government Assistance - State government	7,500	3,000
- Insurance recoveries	-	50,939
(ii) Charging as expenses:		
- Depreciation of property, plant and equipment	173,205	161,235
NOTE 4 - INCOME TAX		
The components of tax expense comprise:		
Total income tax payable for this year	12,687	34,553
Overprovision in Prior year	-	-
Income tax expense	12,687	34,553
Reconciliation of tax expense		
Sales Revenue		
Mutual Income	1,531,531	1,822,873
Fully Taxable	46,059	65,613
Non Taxable (exempt income)	41,037	1,615
	1,618,627	1,890,101
Taxable Income		
Non member's income (19%)	293,520	349,356
Fully taxable income	46,059	65,613
	339,579	414,969
Allowable Expenses		
Non members expenses (19%)	230,325	212,288
Fully deductible expenses	58,508	61,217
Prior years tax losses utilised	-	8,566
	288,833	282,071
Taxable income	50,746	132,898
Tax at 25% (26% in 2021)	12,687	34,553

	2022 $	2021 $
NOTE 5 - CASH AND CASH EQUIVALENTS		
Cash on Hand	104,413	86,390
Cash at Bank	1,575,946	1,296,211
	1,680,359	1,382,601
NOTE 6 - TRADE AND OTHER RECEIVABLES		
Trade debtors	7,297	6,106
Sundry debtors	24,066	26,914
Less: Provision for Doubtful Debts	(6,166)	(5,548)
	25,197	27,472
ATM Receivable	8,070	2,110
	33,267	29,582
NOTE 7 - OTHER CURRENT ASSETS		
Prepayments	29,163	22,445
TAB deposit	5,000	5,000
	34,163	27,445
NOTE 8 - PROPERTY, PLANT AND EQUIPMENT		
Land (core property) - at cost	70,000	70,000
Buildings & Leasehold Improvements (core property) - at cost	1,245,155	1,129,383
Less - Accumulated depreciation	(568,723)	(539,076)
	676,432	590,307
Plant, Furniture and Equipment - at cost	1,680,073	1,578,649
Less - Accumulated depreciation	(1,223,692)	(1,080,134)
	456,381	498,515
	1,202,813	1,158,822
Buildings & Leasehold improvements		
Balance at the beginning of the year	590,307	540,450
Additions	115,772	103,021
Disposals	-	(13,096)
Depreciation	(29,647)	(40,068)
Carrying amount at the end of the year	676,432	590,307
Plant, furniture and equipment		
Balance at the beginning of the year	498,515	458,628
Additions	101,424	161,746
Disposals	-	(692)
Depreciation	(143,558)	(121,167)
Carrying amount at the end of the year	456,381	498,515

	2022 $	2021 $
NOTE 9 - TRADE AND OTHER PAYABLES		
Current		
Trade and other creditors	27,876	95,390
Accrued Expenses	2,464	5,904
GST & PAYG tax payable	38,281	26,238
Tax Payable/(refundable)	41,593	24,045
	110,214	151,577
NOTE 10 - BORROWINGS		
Current		
Finance lease	28,464	25,640
	28,464	25,640
Non-current		
Finance lease	51,638	6,570
	51,638	6,570
NOTE 11 - CAPITAL AND LEASING COMMITMENTS		
Finance Leasing and Hire Purchase Commitments Payable		
Not longer than 1 year	28,464	25,640
Longer than 1 year but not longer than 5 years	51,638	6,570
Total Lease Liability	80,102	32,210

	2022 $	2021 $
NOTE 12 - PROVISIONS		
Current		
Annual Leave	27,270	23,679
Long Service Leave	39,457	35,349
	66,727	59,028
Non-Current		
Long Service Leave	5,061	4,544
	5,061	4,544

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.

	2022 $	2021 $
Cash and cash equivalents	1,680,359	1,382,601
(ii) Reconciliation of operating profit / (loss) to net cash provided by operating activities		
Surplus for the year	329,267	651,375
Add(Less) items classified as investing/financing activities		
- Depreciation	173,205	161,235
- (Profit)/Loss on sale of assets	-	4,547
	502,472	817,157
Net cash provided / (used) by operating activities before change in assets and liabilities during the financial year		
(Increase)/decrease in receivables	(3,685)	9,460
(Increase)/decrease in other assets	(6,718)	(3,995)
(Increase)/decrease in inventories	8,140	(11,122)
Increase/(decrease) in payables	(41,363)	75,036
Increase/(decrease) in provisions	8,216	17,649
Net cash provided / (used) by operating activities	467,062	904,185

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 – Simplified Disclosures and the Corporations Regulations 2001; and

   b) give a true and fair view of the financial position as at 30 June 2022 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 13th day of September 2022
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 2022, 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 2022 and of their performance for the year ended on that date; and
(ii) complying with Australian Accounting Standards – Simplified Disclosures 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 2022, 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
13 September 2022

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 2022. 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
13 September 2022

BATLOW RSL CLUB LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2022

	2022 $	2021 $
INCOME		
Commission - cashcard	12,467	15,594
Commission - jukebox	665	1,369
Commission - Keno	8,962	8,436
Commission - TAB	5,637	20,344
Donations	500	2,715
Gross profit from bar trading	203,742	250,707
Green Fees	327	1,091
Insurance recoveries	-	50,939
Interest received	1,148	2,690
Grants (COVID & Other Grants)	41,710	60,000
Members' subscriptions	-	524
Poker machine proceeds (net)	1,120,126	1,252,510
Poker machine rebate	17,180	17,180
Sundry	1,531	1,125
Bingo/Alphy/Raffles	24,490	6,930
Room hire	136	982
	1,438,621	1,693,136

BATLOW RSL CLUB LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2022

	2022 $	2021 $
EXPENDITURE		
Advertising	4,518	1,942
Auditors' remuneration	12,700	11,500
Bank charges	2,157	2,531
Bowling Club Expenses	3,107	2,496
Cleaning supplies	12,731	10,774
Depreciation	173,205	161,235
Doubtful Debts	618	309
Donations and sponsorships	9,226	10,319
Electricity and Gas	56,025	52,516
Insurance	51,383	40,913
Interest	-	1
Legal fees	300	7,856
Licences and registrations	6,893	6,980
Loss on disposal of assets		4,547
Members ammentities and entertainment	93,778	66,411
Poker machine duty	75,398	64,502
Printing, stationery and postage	5,494	7,431
Rates and water charges	15,206	11,398
Repairs and maintenance	125,241	95,069
Salaries and wages	381,627	384,188
Staff training, travel and uniform	13,118	7,411
Superannuation	35,147	34,831
Security	10,370	6,192
Telephone/Internet	7,617	7,795
Sundry	808	8,061
	1,096,667	1,007,208
Operating surplus	**341,954**	**685,928**
Tax expense	(12,687)	(34,553)
Operating surplus after tax	**329,267**	**651,375**

BATLOW RSL CLUB LIMITED

BAR TRADING ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2022

	2022 $	2021 $
Sales	383,748	447,672
Less: Cost of goods sold		
Opening stock	33,203	22,081
Purchases	171,866	208,087
	205,069	230,168
Less: Closing stock	25,063	33,203
	180,006	196,965
Gross profit	203,742	250,707
Percentage of gross profit to sales	**53.09%**	**56.00%**