



ABN 20 001 034 117

Annual Report
&
Financial Statements

For the year ended
30 June 2023

To be presented at the
Annual General Meeting
in the RSL Club Auditorium, Batlow
Sunday, 26 November 2023
at 10.30am

BATLOW RSL CLUB LIMITED

Notice of Annual General Meeting

The Annual General Meeting of the Club will be held on Sunday, 26th November 2023 at the RSL Club Auditorium at 10.30am.

Only members who are 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, 20th November 2022
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 2023.
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 22nd October 2023. 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 5th November 2023, 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

2022/23 President's Report

It is with great pleasure that I can advise that we have recorded a profit this financial year of \$228,329 after tax and a depreciation expense of \$186,884. Another profit and another great result for our Club!

We've had another busy year renovating. The dining room looks elegant, resurfacing the Club's car park has not only visually improved the Club but the entire street scape, improved Club access has been enjoyed by many and stage one of our front façade and main bar upgrades are looking stunning. Thank you to our wonderful tradesman; TKeenan Constructions, Richard Breward Electrical, Read Plumbing, Hides Refrigeration, Stephen Dodd Plastering Services, Tim Burgess, Michael Bond Painting Services, Absolute Rendering and Painting, Luxe Cabinets, GEA Electrical, JAG Security and Crawford's Glass and Aluminium for your quality workmanship.

Congratulations to our General Manager, Kylie Boxsell on another wonderful year. Her dedication, professionalism and commitment to our Club is second to none. 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 entire Batlow community. We commend you on your efforts Kylie. Thank you!

Thank you to our hard-working staff who provide excellent customer service to our patrons, and for the support that you provide to our General Manager, Kylie. Your contribution to the Club is exceptional and we appreciate you all.

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. Sadly, we lost our number one raffle guy, Ron Burgess, who volunteered his time for 20 consecutive years. Ron, we miss you.

Thank you, loyal members! You continue to embrace change and I thank you for your patience while we continue to improve the Club's facilities. It's not always easy being redirected throughout the Club, however, you have all been incredibly supportive during these times.

Finally, thank you to my fellow Board members, Steve, Ray, Vickii, Anne and Mark. The contribution that you have made to the Board over the past 12 months is greatly appreciated. Our financial result this year can be directly linked to your personal involvement in the effective strategic decision making and planning of our wonderful Club.

Robyn Burns
President

Batlow Bowls Committee Annual Report For 2022/23

With the covid hangover finally behind us the past 12 months have proven to be yet another successful period for our small Club, the highlight being our Grade 6 Pennants side winning their way through District and Zone finals to qualify for the State Pennants Finals which this year were played at the glamour Warilla Bowling Club. Although the side did not progress past the sectional rounds we were very competitive in each of our 3 matches and should be proud of our effort.

The Club was able to stage a full season of the popular midweek Sedgwick Shield competition for the first time in a couple of years. Congratulations to the Adelong Gold Diggers who took out the A grade title and to the Engineers and Tumba Tornados who won the B and C grade titles respectively.

Two of our 3 scheduled tournaments went ahead this past year. The Jerry Ryan and Annual Tournaments were both well attended however the Harvest Festival Tournament, due to atrocious weather conditions, had to be cancelled on the morning of the event.

To date two of our 2022/23 Club championship events have been decided with Club legend John Melrose, at 93 years of age, winning the singles and on his way to doing so knocking off three previous (much younger) winners. Congratulations to Mellie on an extraordinary effort. Leon Flew and Chris Skein have taken out the pair's championship.

On behalf of our Bowls Committee, I would like to thank the Board and Management of the RSL Club for their continued invaluable support.

Thanks also to the small group of volunteers (everyone knows who they are) who keep the Club going with their tireless efforts in greens and surrounds maintenance, administration, and event coordination. Needless to say, without these dedicated volunteers and the support from the RSL Club, bowls in Batlow would likely cease to be viable.

Looking forward to a positive and rewarding next 12 months for the Batlow Bowling Club.

Chris Skein
Bowls Committee President

2022/2023 General Manager's Report

It gives me great pleasure to present the Club's annual report and financial statements for year ended 30 June 2023. The year under review has resulted in a net profit, after tax and depreciation, of \$228,239. This marks the twelfth profit in a row for our Club, an exceptional result given the many challenges that we've had over these years.

Renovations have continued at the RSL Club and to date we have completed several new spaces. The positive feedback from our loyal members and guests has been overwhelming. Thank you for your support and regular patronage over the past 12 months. We hope you continue to attend the Club and enjoy our freshly renovated facilities and we look forward to sharing our next lot of projects with you.

The Club made donations in excess of \$18,000 throughout the year to community groups and clubs including Anglicare Starting Fresh program, Batlow Rugby League Pub 9s, Batlow Agricultural Show Society, Pioneering Families Night, Batlow Golf Club, Batlow Anglican Church Group, Batlow Men's Bowling Club Committee, St Mary's Primary School, Do it For Batlow, Batlow Cricket Club, Trudie Piper, Batlow Basketball, Eugowra Flood Appeal and Batlow CiderFest. This is a wonderful contribution to the community from a Club of our size.

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. I couldn't be prouder of our incredible team. Thank you, Club crew!

I am grateful to work with a proactive Board who strive for ongoing improvement on behalf of our members and the community. This year, our President Robyn Burns has given 16 years of service to the Board. Thank you Robyn for the endless support that you provide to both venues, myself, and your fellow Board members. Thank you to our other dedicated Directors; Steve Bunter, Ray Shoemark, Vickii Cobden, Anne Hallard, and Mark Jones (Mark resigned in January 2023 after 6 years of service), who remain enthusiastic and professional. It's important to note that this remarkable team give their time freely to ensure that the Club's strategic goals are continued to be met.

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. Thank you for your ongoing support! Sadly, we lost our number one raffle guy and lifetime member Ron Burgess in May this year. "Please check your tickets!" and rest in peace dear friend. We miss you.

Finally, 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

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 2023 and the auditors' report thereon.

DIRECTORS

The Directors of the club in office during the year were:-

Robyn Annette Burns
Director 16 years

Stephen Bunter
Director 6 years

Raymond Shoemark
Director 4 years

Mark Jones
Director 6 years (Resigned January 2023)

Vickii Cobden
Director 3 years

Anne Hallard
Director 1 year (Appointed November 2022)

All Directors have been in office the full year unless noted above.

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

1190 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	11	12	Mr M Jones	4	6
Mr S Bunter	10	12	Miss V Cobden	11	12
Mr R Shoemark	11	12	Miss A Hallard	7	7

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 2023 was \$228,239. This compares to a net surplus for the year ended 30 June 2022 of \$329,267.

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 29th day of August 2023

Signed in accordance with a resolution of the Directors:

Director..........

Director..........

**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 2023 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

DR

David Rosetta
Partner

Wagga Wagga
29 August 2023

BATLOW RSL CLUB LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 \$	2022 \$
Sales revenue	2	468,654	383,748
Cost of sales		(211,980)	(180,006)
Gross profit		256,674	203,742
Other revenues	2	1,111,584	1,234,879
Employee expenses		(409,355)	(409,312)
Electricity and gas		(60,341)	(56,025)
Insurance		(81,099)	(58,845)
Rates and water charges		(16,916)	(15,206)
Members amenities and entertainment		(64,453)	(93,778)
Borrowing costs		(2,979)	(2,157)
Depreciation expense		(186,884)	(173,205)
Repairs and maintenance		(135,174)	(125,241)
Poker machine duty		(67,864)	(75,398)
Other expenses		(102,273)	(87,500)
Surplus from ordinary activities before income tax		240,920	341,954
Other comprehensive income		-	-
Income tax expense related to ordinary activities	4	(12,591)	(12,687)
Total Comprehensive Income		228,329	329,267

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 2023

	Note	2023 \$	2022 \$
CURRENT ASSETS			
Cash and cash equivalents	5	1,640,559	1,680,359
Trade and other receivables	6	25,173	33,267
Inventories	1	29,828	25,063
Other current assets	7	48,083	34,163
TOTAL CURRENT ASSETS		<u>1,743,643</u>	<u>1,772,852</u>
NON-CURRENT ASSETS			
Property, plant and equipment	8	1,388,575	1,202,813
TOTAL NON-CURRENT ASSETS		<u>1,388,575</u>	<u>1,202,813</u>
TOTAL ASSETS		<u>3,132,218</u>	<u>2,975,665</u>
CURRENT LIABILITIES			
Trade and other payables	9	26,871	110,214
Borrowings	10	42,696	28,464
Provisions	12	75,150	66,727
TOTAL CURRENT LIABILITIES		<u>144,717</u>	<u>205,405</u>
NON-CURRENT LIABILITIES			
Borrowings	10	36,766	51,638
Provisions	12	8,845	5,061
TOTAL NON-CURRENT LIABILITIES		<u>45,611</u>	<u>56,699</u>
TOTAL LIABILITIES		<u>190,328</u>	<u>262,104</u>
NET ASSETS		<u>2,941,890</u>	<u>2,713,561</u>
EQUITY			
Retained earnings		2,941,890	2,713,561
TOTAL EQUITY		<u>2,941,890</u>	<u>2,713,561</u>

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 2023

	2023	2022
	\$	\$
Retained earnings at the beginning of the year	2,713,561	2,384,294
Net surplus / (deficit) from ordinary activities	228,329	329,267
Retained earnings at the end of the year	<u>2,941,890</u>	<u>2,713,561</u>

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 2023

	Note	2023 \$	2022 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash receipts in the course of operations		1,578,169	1,613,794
Cash payments in the course of operations		(1,254,846)	(1,147,880)
Interest received		10,163	1,148
Net cash provided / (used) by operating activities	15(ii)	<u>333,486</u>	<u>467,062</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		(372,646)	(217,196)
Proceeds on sale of property, plant & equipment		-	-
Net cash provided / (used) in investing activities		<u>(372,646)</u>	<u>(217,196)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash inflow/(repayment) of borrowings - net		(640)	47,892
Net cash provided / (used) by financing activities		<u>(640)</u>	<u>47,892</u>
Net increase in cash held		(39,800)	297,758
Cash at the beginning of the financial period		1,680,359	1,382,601
Cash at the end of the financial period	15(i)	<u>1,640,559</u>	<u>1,680,359</u>

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 2023

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 comply with other requirements of the law.

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 \$29,828 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) 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.

BATLOW RSL CLUB LIMITED

NOTES TO AND FORMING PART OF THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2023

(d) 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.

(e) 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.

(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.

BATLOW RSL CLUB LIMITED

NOTES TO AND FORMING PART OF THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2023

(h) Revenue and other income

The Company applies AASB 15 for recognising 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 2023

	2023	2022
NOTE 2 - REVENUE	\$	\$
-Sale of goods	468,654	383,748
-Poker machine revenue	1,007,490	1,120,126
-Poker machine rebate	17,180	17,180
-Commissions	26,819	27,731
-Interest	10,163	1,148
-Grants received	-	41,710
-Other operating revenue	49,932	26,984
	<u>1,580,238</u>	<u>1,618,627</u>
 NOTE 3 - AUDITORS REMUNERATION		
- Audit of financial statements	13,000	12,250
- Other Services	750	450
Total Auditors Remuneration	<u>13,750</u>	<u>12,700</u>
 NOTE 4 - INCOME TAX		
The components of tax expense comprise:		
Total income tax payable for this year	12,591	12,687
Overprovision in Prior year	-	-
Income tax expense	<u>12,591</u>	<u>12,687</u>
 Reconciliation of tax expense		
<i>Sales Revenue</i>		
Mutual Income	1,521,172	1,531,531
Fully Taxable	54,162	46,059
Non Taxable (exempt income)	4,904	41,037
	<u>1,580,238</u>	<u>1,618,627</u>
 <i>Taxable Income</i>		
Non member's income (19%)	291,674	293,520
Fully taxable income	54,162	46,059
	<u>345,836</u>	<u>339,579</u>
 <i>Allowable Expenses</i>		
Non members expenses (19%)	241,480	230,325
Fully deductible expenses	53,997	58,508
Prior years tax losses utilised	-	-
	<u>295,477</u>	<u>288,833</u>
Taxable income	<u>50,359</u>	<u>50,746</u>
Tax at 25%	<u>12,591</u>	<u>12,687</u>

BATLOW RSL CLUB LIMITED

NOTES TO AND FORMING PART OF THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2023

	2023	2022
	\$	\$
NOTE 5 - CASH AND CASH EQUIVALENTS		
Cash on Hand	110,459	104,413
Cash at Bank	1,530,100	1,575,946
	<u>1,640,559</u>	<u>1,680,359</u>
NOTE 6 - TRADE AND OTHER RECEIVABLES		
Trade debtors	7,241	7,297
Sundry debtors	8,693	24,066
Less: Provision for Doubtful Debts	(7,141)	(6,166)
	<u>8,793</u>	<u>25,197</u>
ATM Receivable	16,380	8,070
	<u>25,173</u>	<u>33,267</u>
NOTE 7 - OTHER CURRENT ASSETS		
Prepayments	43,083	29,163
TAB deposit	5,000	5,000
	<u>48,083</u>	<u>34,163</u>
NOTE 8 - PROPERTY, PLANT AND EQUIPMENT		
Land (core property) - at cost	70,000	70,000
Buildings & Leasehold Improvements (core property) - at cost	1,523,866	1,245,155
Less - Accumulated depreciation	(611,586)	(568,723)
	<u>912,280</u>	<u>676,432</u>
Plant, Furniture and Equipment - at cost	1,774,008	1,680,073
Less - Accumulated depreciation	(1,367,713)	(1,223,692)
	<u>406,295</u>	<u>456,381</u>
	<u>1,388,575</u>	<u>1,202,813</u>
Buildings & Leasehold improvements		
Balance at the beginning of the year	676,432	590,307
Additions	278,711	115,772
Disposals	-	-
Depreciation	(42,863)	(29,647)
Carrying amount at the end of the year	<u>912,280</u>	<u>676,432</u>
Plant, furniture and equipment		
Balance at the beginning of the year	456,381	498,515
Additions	93,935	101,424
Disposals	-	-
Depreciation	(144,021)	(143,558)
Carrying amount at the end of the year	<u>406,295</u>	<u>456,381</u>

BATLOW RSL CLUB LIMITED

NOTES TO AND FORMING PART OF THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2023

	2023	2022
	\$	\$
NOTE 9 - TRADE AND OTHER PAYABLES		
Current		
Trade and other creditors	22,882	27,876
Accrued Expenses	-	2,464
GST & PAYG tax payable	18,453	38,281
Tax Payable/(refundable)	(14,464)	41,593
	<u>26,871</u>	<u>110,214</u>
NOTE 10 - BORROWINGS		
Current		
Finance lease	42,696	28,464
	<u>42,696</u>	<u>28,464</u>
Non-current		
Finance lease	36,766	51,638
	<u>36,766</u>	<u>51,638</u>
NOTE 11 - CAPITAL AND LEASING COMMITMENTS		
Finance Leasing and Hire Purchase Commitments Payable		
Not longer than 1 year	42,696	28,464
Longer than 1 year but not longer than 5 years	36,766	51,638
Total Lease Liability	<u>79,462</u>	<u>80,102</u>

BATLOW RSL CLUB LIMITED

NOTES TO AND FORMING PART OF THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2023

	2023	2022
	\$	\$
NOTE 12 - PROVISIONS		
Current		
Annual Leave	32,821	27,270
Long Service Leave	42,329	39,457
	<u>75,150</u>	<u>66,727</u>
Non-Current		
Long Service Leave	8,845	5,061
	<u>8,845</u>	<u>5,061</u>

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.

BATLOW RSL CLUB LIMITED

NOTES TO AND FORMING PART OF THE ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2023

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.

	2023	2022
	\$	\$
Cash and cash equivalents	<u>1,640,559</u>	<u>1,680,359</u>
(ii) Reconciliation of operating profit / (loss) to net cash provided by operating activities		
Surplus for the year	228,329	329,267
Add(Less) items classified as investing/financing activities		
- Depreciation	186,884	173,205
- (Profit)/Loss on sale of assets	-	-
	<u>415,213</u>	<u>502,472</u>
Net cash provided / (used) by operating activities before change in assets and liabilities during the financial year		
(Increase)/decrease in receivables	8,094	(3,685)
(Increase)/decrease in other assets	(13,920)	(6,718)
(Increase)/decrease in inventories	(4,765)	8,140
Increase/(decrease) in payables	(83,343)	(41,363)
Increase/(decrease) in provisions	12,207	8,216
Net cash provided / (used) by operating activities	<u>333,486</u>	<u>467,062</u>

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 2023 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 29th day of August 2023

Signed in accordance with a resolution of the Directors:

Director..........

Director..........

**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 2023, 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 2023 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 2023, 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

David Rosetta
Partner

Wagga Wagga
29 August 2023

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 2023. 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
29 August 2023

BATLOW RSL CLUB LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2023

	2023	2022
	\$	\$
INCOME		
Commission - cashcard	14,389	12,467
Commission - jukebox	1,120	665
Commission - Keno	11,098	8,962
Commission - TAB	212	5,637
Donations	500	500
Gross profit from bar trading	256,674	203,742
Green Fees	4,849	327
Interest received	10,163	1,148
Grants (COVID & Other Grants)	-	41,710
Members' subscriptions	55	-
Poker machine proceeds (net)	1,007,490	1,120,126
Poker machine rebate	17,180	17,180
Sundry	827	1,531
Bingo/Alphy/Raffles	43,345	24,490
Room hire	411	136
	<u>1,368,313</u>	<u>1,438,621</u>

BATLOW RSL CLUB LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2023

	2023	2022
	\$	\$
EXPENDITURE		
Advertising	3,298	4,518
Auditors' remuneration	13,750	12,700
Bank charges	2,979	2,157
Bowling Club Expenses	2,088	3,107
Cleaning supplies	17,030	12,731
Depreciation	186,884	173,205
Doubtful Debts	975	618
Donations and sponsorships	18,046	9,226
Electricity and Gas	60,341	56,025
Insurance	81,099	58,845
Interest	242	-
Legal fees	-	300
Licences and registrations	7,368	6,893
Members ammentities and entertainment	64,453	93,778
Poker machine duty	67,864	75,398
Printing, stationery and postage	8,748	5,494
Rates and water charges	16,916	15,206
Repairs and maintenance	135,174	125,241
Salaries and wages	372,274	374,165
Staff training, travel and uniform	16,490	13,118
Superannuation	37,081	35,147
Security	3,576	10,370
Telephone/Internet	8,169	7,617
Sundry	2,548	808
	<u>1,127,393</u>	<u>1,096,667</u>
Operating surplus	<u>240,920</u>	<u>341,954</u>
Tax expense	(12,591)	(12,687)
Operating surplus after tax	<u>228,329</u>	<u>329,267</u>

BATLOW RSL CLUB LIMITED
BAR TRADING ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2023

	2023	2022
	\$	\$
Sales	468,654	383,748
Less: Cost of goods sold		
Opening stock	25,063	33,203
Purchases	216,745	171,866
	241,808	205,069
Less: Closing stock	29,828	25,063
	211,980	180,006
Gross profit	256,674	203,742
Percentage of gross profit to sales	54.77%	53.09%