

BREWARRINA SUB-BRANCH RSL CLUB LIMITED
(a company limited by guarantee)
ABN 73 001 050 102

FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2022

BREWARRINA SUB-BRANCH RSL CLUB LIMITED
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BREWARRINA SUB-BRANCH RSL CLUB LIMITED
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DIRECTORS' REPORT

Your directors present their report on the Brewarrina Sub-Branch RSL Club Limited for the financial year ended 31 December 2022.

Directors

The names of each person who has been a director during the year and to the date of this report are:

Lesley Baker	Michael Hertslet
Rory Finlayson (resigned 22 May 2022)	Donna Jeffries
Wendy Finlayson	Dianne Kelly
Sharon Fox	Kelvin Lyons (appointed 22 May 2022)
Janice Frail	Christopher Redmond

Principal Activities

The principal activity of Brewarrina Sub-Branch RSL Club Limited throughout the year was to provide members and their guests with social and gaming facilities. There was no significant change in the nature of that activity during the year.

The Club's short-term and long-term objectives are both to maintain the provision of social and other facilities associated with a registered and licensed club. These objectives are achieved through attracting and retaining quality staff and Board members that are committed to engage in continuous improvement with the Club, act in the best interests of the Club and assist with the success of the Club.

Likely developments in the operations of the company and the expected results of these operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the company.

Information on Directors

Director	Experience
Donna Jeffries	- President - Board member since 20 May 2019
Lesley Baker	- Board member since 3 June 2012
Wendy Finlayson	- Board member since 11 December 2020
Sharon Fox	- Board member since 11 December 2020
Janice Frail	- Board member since 28 February 2017
Michael Hertslet	- Board member since 6 October 2021
Dianne Kelly	- Board member since 3 June 2012
Kelvin Lyons	- Board member since 22 May 2022
Christopher Redmond	- Board member since 22 May 2017

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DIRECTORS' REPORT
(Continued)

Meetings of Directors

During the financial year, eleven (11) meetings of directors were held. Attendances by each director during the year were as follows:

	Number Eligible to Attend	Number Attended
Lesley Baker	11	8
Rory Finlayson	4	1
Wendy Finlayson	11	7
Sharon Fox	11	9
Janice Frail	11	9
Michael Hertslet	11	10
Donna Jeffries	11	10
Dianne Kelly	11	9
Kelvin Lyons	7	3
Christopher Redmond	11	8

Authorised Capital

The Club is a company limited by guarantee and accordingly does not have any share capital. If the club is wound up, the liability of the members is limited to the amount set out in the club's constitution.

Auditor's Independence Declaration

The auditors' independence declaration for the year ended 31 December 2022 has been received and can be found on page 3 of the financial statements.

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

Dated at Brewarrina on the 31st day of March 2023

Director

Director

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF BREWARRINA SUB-BRANCH RSL CLUB LIMITED**

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2022 there have been:

- i) no contraventions to the audit independence requirements as set out in the Corporations Act 2001 in relation to the auditor, and
- ii) no contraventions of any applicable code of professional conduct in relation to the audit.



LUKA GROUP

2 River Street
Dubbo
Dated: 31 March 2023



**JM SHANKS
PARTNER**

BREWARRINA SUB-BRANCH RSL CLUB LIMITED
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DIRECTORS' DECLARATION

The directors of the Brewarrina Sub-Branch RSL Club Limited declare that:

1. The financial statements and notes as set out on pages 5 to 27 are in accordance with the Corporations Act 2001;
 - (a) comply with Accounting Standards and the Corporations Regulations 2001; and
 - (b) give a true and fair view of the financial position as at 31 December 2022 and the performance for the year ended on that date of the Club.
2. The Secretary Manager has declared that:
 - (a) the financial records of the Club for the financial year have been properly maintained in accordance with Section 286 of the Corporations Act 2001;
 - (b) the financial statements and notes for the financial year comply with the Accounting Standards; and
 - (c) the financial statements and notes for the financial year give a true and fair view.
3. In the directors' opinion there are reasonable grounds to believe that the Club will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Dated at Brewarrina on the 31st day of March 2023

Director

Director

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**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	2022 \$	2021 \$
Revenues	2	3,214,065	2,902,031
Changes in inventories of finished goods		11,966	(3,306)
Raw materials and consumables used		(819,079)	(755,433)
Employee benefits expense	3	(766,675)	(934,268)
Depreciation expense	3	(151,313)	(168,149)
Other expenses	3	(916,861)	(900,744)
Profit before income tax expense		572,103	140,131
Income tax expense	4	(13,957)	1,613
Net profit for the year		558,146	141,744
Other comprehensive income		-	-
Total comprehensive income for the year		\$558,146	\$141,744

The accompanying notes form part of these financial statements

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STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Notes	2022 \$	2021 \$
CURRENT ASSETS			
Cash and cash equivalents	5	2,444,933	1,898,793
Trade and other receivables	6	11,047	10,160
Inventories	7	96,114	84,148
Other assets	8	23,351	22,289
		2,575,445	2,015,390
NON-CURRENT ASSETS			
Property, plant and equipment	9	1,386,053	1,407,509
Intangible assets	10	144,000	144,000
Deferred tax assets	13	80,489	61,298
		1,610,542	1,612,807
TOTAL ASSETS		4,185,987	3,628,197
CURRENT LIABILITIES			
Trade and other payables	11	289,507	255,880
Tax liabilities	13	26,888	11,860
Borrowings	12	8,005	7,545
Provisions	14	49,437	89,085
		373,837	364,370
NON-CURRENT LIABILITIES			
Borrowings	12	27,672	35,780
Provisions	14	10,122	11,837
		37,794	47,617
TOTAL LIABILITIES		411,631	411,987
NET ASSETS		\$3,774,356	\$3,216,210
EQUITY			
Accumulated funds		3,774,356	3,216,210
TOTAL EQUITY		\$3,774,356	\$3,216,210

The accompanying notes form part of these financial statements

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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2022

	Retained Earnings \$
Balance at 1 January 2021	3,074,466
Profit for the year	141,744
Other comprehensive income	-
Balance at 31 December 2021	<u>3,216,210</u>
Profit for the year	558,146
Other comprehensive income	-
Balance at 31 December 2022	<u>\$3,774,356</u>

The accompanying notes form part of these financial statements.

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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from customers	4,183,112	3,417,636
Interest received	2,579	8,728
Payments to suppliers and employees	(3,460,510)	(3,022,125)
Income taxes paid	(18,120)	(4,146)
	707,061	400,093
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant and equipment	12,240	8,000
Purchase of property, plant and equipment	(165,513)	(117,611)
	(153,273)	(109,611)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of borrowings	(7,648)	(7,169)
	(7,648)	(7,169)
NET MOVEMENT IN CASH AND CASH EQUIVALENTS	546,140	283,313
Cash at beginning of year	1,898,793	1,615,480
CASH AND CASH EQUIVALENTS	\$2,444,933	\$1,898,793
AT END OF YEAR (Note 5)	\$2,444,933	\$1,898,793

The accompanying notes form part of these financial statements.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are general purpose financial statements that have been prepared in accordance with Accounting Standards – Simplified Disclosures of the Australian Accounting Standards Board (AASB) and the *Corporations Act 2001*. The company is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements cover the financial entity of Brewarrina Sub-Branch RSL Club Limited. Brewarrina Sub-Branch RSL Club Limited is a company limited by guarantee, incorporated and domiciled in Australia.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements, except for cash flow information, have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The financial statements were authorised for issue on 31 March 2023 by the directors of the company.

1.1. Income tax

Under current income tax law, income derived by the company from members is not assessable to income tax. Income tax liabilities arise in respect of income derived by non-members and investments, less certain allowable deductions. Commission income is assessable in full, less direct operating expenses and is not subject to the mutuality principle.

1.2. Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first-in first-out basis. Net realisable value is the estimated selling price in the ordinary course of business and the estimated costs necessary to make the sale.

1.3. Trade and other receivables

Trade and other receivables include amounts receivable from customers. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Accounts receivable are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment.

1.4. Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and any impairment in value.

Depreciation

The depreciable amount of all fixed assets, excluding freehold land, is depreciated on a diminishing value basis over their useful lives to the company commencing from the time the assets are held ready for use. The depreciation rates for each class of assets are:

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
(Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

1.4. Property, plant and equipment (Continued)

Class of Fixed Asset	Depreciation Rate
Plant and equipment	10%-25%
Buildings	2.5%-10%
Motor vehicles	20%
Office equipment	10%-40%
Furniture and fittings	13%-20%
Poker machines	20%-30%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of comprehensive income.

Impairment

The carrying values of plant and equipment are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

If any such indication exists and where the carrying values exceed the estimated recoverable amount, the assets or cash-generating units are written down to their recoverable amount.

The recoverable amount of plant and equipment is the greater of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Impairment losses are recognised as a line item in the statement of comprehensive income.

1.5. Financial instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Company becomes party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the Company commits itself to either purchase or sell the asset (that is, trade date accounting is adopted).

Financial instruments (except trade receivables) are initially measured at fair value plus transaction costs except where the instrument is classified "at fair value through profit or loss" in which case transaction costs are recognised in profit or loss immediately.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain a significant financing component.

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NOTES TO THE FINANCIAL STATEMENTS
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(Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

1.5. Financial instruments (Continued)

Classification and subsequent measurement

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense in profit or loss over the relevant period. The effective interest rate is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

A financial liability cannot be reclassified.

Financial assets

Financial assets are subsequently measured at amortised cost.

A financial asset is subsequently measured at amortised cost when it meets the following conditions:

- the financial asset is managed solely to collect contractual cash flows; and
- the contractual terms within the financial asset give rise to cash flows that are solely the payments of principal and interest on the principal amount outstanding on specified dates.

Derecognition

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

Derecognition of financial liabilities

A liability is derecognised when it is extinguished (i.e. when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Derecognition of financial assets

A financial asset is derecognised when the holder's contractual right to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

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NOTES TO THE FINANCIAL STATEMENTS
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(Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

1.5. Financial instruments (Continued)

All of the following criteria need to be satisfied for derecognition of a financial asset:

- the right to receive cash flows from the asset has expired or been transferred;
- all risk and rewards of ownership of the asset have been substantially transferred;
- and
- the company no longer controls the asset.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

Impairment

The company recognises a loss allowance for expected credit losses on financial assets that are measured at amortised cost.

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contractual cash flows that are due and all cash flows expected to be received, all discounted at the original effective rate of the financial instrument.

The company uses the simplified approach.

The simplified approach does not require tracking of changes in credit risk at every reporting period, but instead requires the recognition of lifetime expected credit loss at all times. This approach is applicable to trade receivables that result from transactions within the scope of AASB 15: *Revenue from Contracts with Customers* and which do not contain a significant financing component.

In measuring the expected credit loss, a provision matrix for trade receivables was used taking into consideration various data to get an expected credit loss (i.e. diversity of customer base, appropriate groupings of historical loss experience, etc.).

Recognition of expected credit losses in financial statements

At each reporting date, the company recognised the movement in the loss allowance as an impairment gain or loss in the statement of comprehensive income.

The carrying amount of financial assets measured at amortised cost includes the loss allowance related to that asset.

1.6. Leases

At inception of a contract, the company assesses whether a lease exists – i.e. does the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
(Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

1.6. Leases (Continued)

This involves an assessment of whether:

- The contract involves the use of an identified asset - this may be explicitly or implicitly identified within the agreement. If the supplier has a substantive substitution right, then there is no identified asset.
- The company has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use.
- The company has the right to direct the use of the asset i.e. decision-making rights in relation to changing how and for what purpose the asset is used.
- The company has elected not to separate non-lease components from lease components have accounted for all leases as a single component.

At the lease commencement, the company recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the company believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives.

The right-of-use asset is depreciated over the lease term on a straight-line basis and assessed for impairment in accordance with the impairment of assets accounting policy. The right-of-use asset is assessed for impairment indicators at each reporting date.

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the company's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the company's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The company has elected to apply the exceptions to lease accounting for leases of low-value assets. For these leases, the company recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

1.7. Employee benefits

Short-term benefits

Provision is made for the company's obligations for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries, annual leave and sick leave. Short-term benefits are measured at the undiscounted amounts expected to be paid when the obligation is settled.

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NOTES TO THE FINANCIAL STATEMENTS
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(Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

1.7. Employee benefits (Continued)

The company's obligations for short-term benefits such as wages, salaries and sick leave are recognised as part of current trade and other payables in the statement of financial position.

Other long-term employee benefits

The company classifies employees' long service leave and annual leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the company's obligation for other long-term employee benefits, which are measured at the present value of expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, duration of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on high quality corporate bonds that have maturity dates that approximate the terms of the obligations. Any remeasurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the change occurs.

The company's obligations for long-term employee benefits are presented as non-current liabilities in the statement of financial position, except where the company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current liabilities.

1.8. Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less.

1.9. Other taxes

Revenues, expenses and assets are recognised net of the amount of Goods and Services Tax (GST) except:

- where the GST incurred on a purchase of goods and services is not recoverable from the Australian Taxation Office (ATO), in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- receivables and payables are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

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

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the ATO.

1.10. Trade and other payables

Trade payables and other accounts payable are recognised when the company becomes obliged to make future payments resulting from the purchase of goods and services.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
(Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

1.11. Intangible assets

Intangible assets represent the poker machine licenses of the company. Poker machine licenses were initially brought to account at deemed cost. Any subsequent purchases of poker machine licenses have been brought to account at cost.

The useful lives of these intangible assets are assessed to be indefinite.

Intangible assets are tested for impairment on an annual basis or when an indicator for impairment exists.

1.12. Impairment

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

Where the future economic benefits of the asset are not primarily dependent upon the assets ability to generate net cash inflows and when the company would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset.

1.13. Revenue

The company has applied AASB 15: *Revenue from Contracts with Customers* (AASB 15) and AASB 1058: *Income of Not-for-Profit Entities* (AASB 1058).

AASB 15 requires revenue to be recognised when control of a promised good or service is passed to the customer at an amount which reflects the expected consideration.

The customer for these contracts is the fund provider.

Revenue is recognised by applying a five-step model as follows:

- Identify the contract with the customer
- Identify the performance obligations
- Determine the transaction price
- Allocate the transaction price
- Recognise revenue

Generally, the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
(Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

1.13. Revenue (Continued)

Sales of goods

Revenue from sales of goods comprises revenue earned from the sale of goods purchased for resale and gifts donated for resale. Sales revenue is recognised when the control of goods passes to the customer which is at the time that the goods are physically transferred.

None of the items sold have any warranty attached to them.

Fees and charges

The member or guest receives and consumes the benefits of the services as the company provides them. Revenue is recognised on a straight-line basis over the term of the contract.

Donations

Donations collected, including cash and goods for resale, are recognised as revenue when the company gains control of the asset.

Grant income and Government rebates

Grant income arising from an agreement which contains enforceable and sufficiently specific performance obligations is recognised when control of each performance obligation is satisfied. Within grant agreements there may be some performance obligations where control transfers at a point in time and others which have continuous transfer of control over the life of the contract.

Where control is transferred over time, generally the revenue is recognised based on either cost or time incurred which best reflects the transfer of control.

1.14. Fair value of assets and liabilities

The company measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

Fair value is the price the company would receive to sell an asset or would have to pay to transfer a liability in an orderly (ie unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (ie that market that maximizes the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction cost and transport costs).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
(Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

1.14. Fair value of assets and liabilities (Continued)

For non-financial assets, the fair value measurement also takes into account a market participants ability to use the asset in its highest and best use or the sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities and the entity's own equity instruments (excluding those related to share-based payment arrangements) may be valued, where there is no observable market price in relation to the transfer of such financial instrument, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

1.15 Critical Accounting Estimates and Judgements

The company evaluates estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

Key estimates

(i) Impairment - general

The company assesses impairment at the end of each reporting period by evolution of conditions and events specific to the company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using the value in use calculations which incorporate various key assumptions.

Key Judgements

(i) Employee benefits

For the purpose of measurement, AASB 119: Employee Benefits defines obligations for short term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employee render the related services. As the Company expects that most employees will not use all of their annual leave entitlement in the same year in which they are earned or during the following 12 month period, obligations for annual leave entitlements are classified under AASB 119 as long term employee benefits and therefore, are assumed to be measured at the present value of the expected future payments to be made to employees. Long service leave entitlements are classified under AASB 119 as long term employee benefits and therefore, are assumed to be measured at the present value of the expected future payments to be made to employees.

(ii) Useful lives of depreciable assets

As describe in Note 1.4, the company reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical obsolescence that may change the utility of assets.

1.16. Comparative amounts

When the presentation or classification of items in the financial statements are amended, comparative amounts shall be reclassified unless the reclassification is impractical.

BREWARRINA SUB-BRANCH RSL CLUB LIMITED
(a company limited by guarantee)
ABN 73 001 050 102

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
(Continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

1.17. New and Amended Accounting Standards Adopted by the Association

Initial adoption of AASB 1060: General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities

The company has adopted AASB 1060: *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* for the first time this reporting period. The standard, which set out a new separate disclosure Standard to be applied by all the entities that are reporting under Tier 2 of the Differential Reporting Framework in *AASB 1053: Application of Tiers of Australian Accounting*, replaces the previous Reduced Disclosure Requirements (RDR) framework. The Application of this Standard has resulted in reductions in disclosures compared to RDR in Revenue, Leases and Financial Instruments; however, has resulted in new and/or increased disclosure in areas such as Audit Fees and Related Parties.

	2022 \$	2021 \$
2. REVENUE		
Bar sales	1,232,965	1,101,943
Bingo	4,632	9,201
Cigarette sales	87,846	73,158
Commission income - ATM	25,384	21,350
Gain on disposal of property plant and equipment	-	7,928
Government stimulus - Job saver	-	99,990
Ice machine income	9,329	6,793
Insurance recoveries	-	34,160
Interest received	3,043	5,511
Keno income	135,298	91,566
Other income	880	6,210
Poker machine income	1,523,647	1,304,368
Poker machine GST rebate	17,180	17,180
Raffle income	59,373	52,769
Rent received - House	-	7,350
Rent received - Kitchen	19,084	18,287
Subscriptions - membership	9,907	15,077
TAB commission	12,978	9,190
Wage subsidy	72,519	20,000
	\$3,214,065	\$2,902,031
3. RESULT FROM OPERATIONS		
Cost of goods sold		
Opening stock	84,148	87,454
Purchase	815,372	754,044
Freight	3,707	1,389
Closing stock	(96,114)	(84,148)
	\$807,113	\$758,739

BREWARRINA SUB-BRANCH RSL CLUB LIMITED
(a company limited by guarantee)
ABN 73 001 050 102

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
(Continued)

	2022 \$	2021 \$
3. RESULT FROM OPERATIONS (Continued)		
Employee benefits		
Wages	718,705	779,580
Superannuation contributions	66,378	71,792
Employee entitlements	(41,364)	39,188
Other employee expenses	8,312	16,732
Workers' compensation insurance	14,644	26,976
	\$766,675	\$934,268
Depreciation of non-current assets		
Buildings	28,685	28,950
Plant and equipment	54,866	70,775
Motor vehicles	6,277	7,846
Poker machines	40,805	37,993
Office equipment	4,207	4,889
Furniture and fittings	16,473	17,696
	\$151,313	\$168,149
Other Expenses		
Accountancy fees	13,310	11,531
Advertising	22,304	19,775
Audit fees	32,250	31,300
Bank charges	8,549	6,495
Cleaning	47,786	43,898
Computer expenses	10,207	13,918
Consulting expenses	33,870	16,212
Donations	9,202	11,503
Electricity and gas	63,084	73,639
Entertainment	45,389	31,820
Insurance	51,935	39,683
Interest expenses	1,993	2,472
Loss on disposal of assets	23,416	-
Members draw and amenities	82,781	71,084
Motor vehicle expenses	9,429	8,556
Poker machine service	27,405	20,909
Poker machine tax	202,863	131,228
Postage, printing and stationery	11,093	10,078
Raffles	90,912	90,945
Rates and taxes	23,603	33,571
Repairs and maintenance	62,807	165,082
Security	2,503	10,830
Sky racing	15,306	11,194
Subscriptions	3,387	16,889
Sundry	12,645	25,654
Telephone	11,335	13,308
	\$916,861	\$900,744

BREWARRINA SUB-BRANCH RSL CLUB LIMITED
(a company limited by guarantee)
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
(Continued)

	2022 \$	2021 \$
4. INCOME TAX EXPENSE		
The components of income tax expense comprise:		
Current tax	(5,234)	(10,425)
Deferred tax	19,191	8,812
	\$13,957	(\$1,613)
The prima facie tax on the result from operations before income tax is reconciled to the income tax expense as follows:		
Prima facie tax payable on profit from operations before income tax at 25% (2021 – 26%)	143,026	36,434
Tax effect of:		
Income from members not subject to income tax under the mutuality principle	(109,878)	(29,235)
Movement the result of tax rate adjustment	2,358	2,863
Non allowed items	(21,549)	(11,675)
	\$13,957	(\$1,613)
5. CASH AND CASH EQUIVALENTS		
Cash at bank	1,236,058	697,837
Cash on hand	156,990	152,148
Term deposits	1,051,885	1,048,808
	\$2,444,933	\$1,898,793
6. TRADE AND OTHER RECEIVABLES		
Trade debtors	8,496	8,073
Accrued income	2,551	2,087
	\$11,047	\$10,160
7. INVENTORIES		
Stock on hand - Bar	96,114	80,857
Stock on hand - Cigarettes	-	3,291
	\$96,114	\$84,148

BREWARRINA SUB-BRANCH RSL CLUB LIMITED
(a company limited by guarantee)
ABN 73 001 050 102

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
(Continued)

	2022 \$	2021 \$
8. OTHER ASSETS		
Prepayments	18,351	17,289
TAB security deposit	5,000	5,000
	\$23,351	\$22,289
9. PROPERTY, PLANT AND EQUIPMENT		
Freehold land – at cost	100,000	100,000
Buildings – at cost	1,085,624	1,097,014
Buildings – work in progress	70,229	-
Less: accumulated depreciation	(338,880)	(315,745)
	816,973	781,269
Plant and equipment – at cost	648,642	701,224
Less: accumulated depreciation	(412,685)	(440,752)
	235,957	260,472
Poker machines – at cost	332,465	299,426
Less: accumulated depreciation	(222,086)	(197,224)
	110,379	102,202
Motor vehicles – at cost	64,999	64,999
Less: accumulated depreciation	(39,893)	(33,616)
	25,106	31,383
Office equipment – at cost	22,547	38,602
Less: accumulated depreciation	(13,094)	(20,929)
	9,453	17,673
Furniture and fittings – at cost	201,473	226,003
Less: accumulated depreciation	(113,288)	(111,493)
	88,185	114,510
	\$1,386,053	\$1,407,509

BREWARRINA SUB-BRANCH RSL CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
(Continued)

9. PROPERTY, PLANT AND EQUIPMENT (Continued)

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

	Freehold Land \$	Buildings \$	Plant and Equipment \$	Poker Machines \$	Motor Vehicles \$	Office Equipment \$	Furniture and Fittings \$	Total \$
Balance at 1 January 2021	100,000	788,648	301,869	85,097	39,229	20,745	122,531	1,458,119
Additions	-	21,571	29,378	55,170	-	1,817	9,675	117,611
Disposals	-	-	-	(72)	-	-	-	(72)
Depreciation	-	(28,950)	(70,775)	(37,993)	(7,846)	(4,889)	(17,696)	(168,149)
Carrying amount at 31 December 2021	\$100,000	\$781,269	\$260,472	\$102,202	\$31,383	\$17,673	\$114,510	\$1,407,509
Additions	-	70,229	33,054	62,230	-	-	-	165,513
Disposals	-	(5,840)	(2,703)	(13,248)	-	(4,013)	(9,852)	(35,656)
Depreciation	-	(28,685)	(54,866)	(40,805)	(6,277)	(4,207)	(16,473)	(151,313)
Carrying amount at 31 December 2022	\$100,000	\$816,973	\$235,957	\$110,379	\$25,106	\$9,453	\$88,185	\$1,386,053

BREWARRINA SUB-BRANCH RSL CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
(Continued)

	2022 \$	2021 \$
10. INTANGIBLE ASSETS		
Poker machine licences - at deemed cost	\$144,000	\$144,000
	<hr/>	<hr/>
11. TRADE AND OTHER PAYABLES		
Trade creditors	73,691	167,254
Accrued expenses	57,186	66,737
Income received in advance	146,140	9,433
War Memorials costs in advance	12,490	12,456
	<hr/>	<hr/>
	\$289,507	\$255,880
	<hr/>	<hr/>
12. BORROWINGS		
Current		
Bank loans – secured	\$8,005	\$7,545
	<hr/>	<hr/>
Non-current		
Bank loans – secured	\$27,672	\$35,780
	<hr/>	<hr/>
a) Total current and non-current secured liabilities:		
Bank loans	\$35,677	\$43,325
	<hr/>	<hr/>
b) The carrying amounts of non-current assets pledged as security are:		
First registered charge		
- Hiace Bus CR81MA	\$25,106	\$31,383
	<hr/>	<hr/>
13. TAX		
Current tax assets or liabilities		
Income tax payable	\$26,888	\$11,860
	<hr/>	<hr/>
Deferred tax assets		
Provision	14,890	26,240
Property, plant and equipment	20,518	20,421
Other	45,081	14,637
	<hr/>	<hr/>
	\$80,489	\$61,298
	<hr/>	<hr/>

There was no direct change to equity during the year as result of deductible temporary differences (2021 - \$Nil).

BREWARRINA SUB-BRANCH RSL CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
(Continued)

	2022 \$	2021 \$
14. PROVISIONS		
Current		
Annual leave	33,832	49,453
Long service leave	15,605	39,632
	\$49,437	\$89,085
Non-current		
Long service leave	\$10,122	\$11,837
Opening balance at 1 January	100,922	61,735
Additional provisions raised during the year	52,025	67,139
Amounts used	(93,388)	(27,952)
	\$59,559	\$100,922
15. NOTES TO THE STATEMENT OF CASH FLOWS		
15.1. Reconciliation of cash and cash equivalents		
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:		
Cash assets (Note 5)	\$2,444,933	\$1,898,793
15.2. Reconciliation of cash flow from operations with operating profit after income tax		
Profit from operations after income tax	558,146	141,744
<i>Non-cash flows in profit from ordinary activities:</i>		
Depreciation	151,313	168,149
Net (gain)/loss on disposal of assets	23,416	(7,928)
<i>Changes in assets and liabilities</i>		
Increase/(decrease) in current tax liabilities	15,028	3,054
Increase/(decrease) in provisions	(41,363)	39,187
Increase/(decrease) in payables	33,627	63,484
(Increase)/decrease in inventories	(11,966)	3,306
(Increase)/decrease in receivables	(887)	3,541
(Increase)/decrease in prepayments	(1,062)	(5,631)
(Increase)/decrease in deferred tax assets	(19,191)	(8,813)
	\$707,061	\$400,093

BREWARRINA SUB-BRANCH RSL CLUB LIMITED
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ABN 73 001 050 102

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
(Continued)

	2022 \$	2021 \$
15.3. Credit standby arrangements and loan facilities		
Overdraft facilities	50,000	50,000
Current borrowing	-	-
	\$50,000	\$50,000
Available	\$50,000	\$50,000

15.4. Non-cash Financing and Investing Activities

During the year there was \$Nil (2021 - \$15,580) disposed poker machines which were converted into new poker machines. These acquisitions are not reflected in the statement of cash flows.

16. KEY MANAGEMENT PERSONNEL COMPENSATION

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the company, directly or indirectly, including any committee member of the company, is considered key management personnel.

The total remuneration paid to key management personnel during the year is as follows:

	2022 \$	2021 \$
Remuneration to Key Management Personnel		
Short-term benefits		
Salaries and fees	306,008	253,800
Superannuation	26,041	22,984
	\$332,049	\$276,784
	\$332,049	\$276,784

17. RELATED PARTY TRANSACTIONS

During the year, the company was party to a number of contracts with businesses where a director has a substantial financial interest. This includes repair and maintenance of company's premises and purchases of supplies from a local business. All contracts were under normal commercial terms and conditions.

Other than the foregoing, no director has received or become entitled to receive, during or since, the financial year, a benefit arising from contract made by the company with a business where a director is a member or has a substantial financial interest.

18. EXPENDITURE COMMITMENTS

Finance lease commitments

The company does not have any finance lease commitments at year end. (2021 - \$Nil)

BREWARRINA SUB-BRANCH RSL CLUB LIMITED
(a company limited by guarantee)
ABN 73 001 050 102

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
(Continued)

19. EVENTS AFTER THE REPORTING PERIOD

Since the end of the financial year and to the date of this report, in the opinion of the directors, no item, transaction or event of a material or unusual nature, which would affect substantially the result of the company's operation for the next succeeding year, has occurred.

19. COMPANY LIMITED BY GUARANTEE

The Brewarrina Sub-Branch RSL Club Limited is a company limited by guarantee and accordingly does not have any share capital. If the company is wound up, the liability of the members is limited to the amount set out in the company's constitution.

20. COMPANY DETAILS

The registered office of the company is;

Brewarrina Sub-Branch RSL Club Limited
Cnr Sandon and Bourke Street
BREWARRINA NSW 2839

[End of the Audited Financial Statements]

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BREWARRINA SUB-BRANCH RSL CLUB LIMITED

Opinion

We have audited the financial statements of Brewarrina Sub-Branch RSL Club Limited, which comprises the statement of financial position as at 31 December 2022, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, accompanying notes to the financial statements and directors' declaration.

In our opinion, the financial statements of Brewarrina Sub-Branch RSL Club Limited are in accordance with:

- (a) the Corporations Act 2001, including:
 - (i) giving a true and fair view of the company's financial position as at 31 December 2022 and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards – AASB 1060: *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* and Corporations Regulations 2001; and
- (b) other mandatory professional reporting requirements in Australia.

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 for the Audit of the Financial Statements* 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) and the *Corporations Act 2001* that are relevant to our audit of the financial statements in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Other Information

The Directors are responsible for the other information. The other information comprises the detailed profit and loss statement and trading account for the year ended 31 December 2022.

Our opinion on the financial statements 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 statements, our responsibility is to read the other information and in doing so consider whether the other information is materially inconsistent with the financial statements 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.



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
BREWARRINA SUB-BRANCH RSL CLUB LIMITED
(Continued)**

Responsibilities of Management and the Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Australian Accounting Standards – AASB 1060: *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* and the *Corporations Act 2001*, and for such internal control as management deems necessary to enable the preparation of the financial statements that are free from material misstatement, where due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management intends to liquidate the Company or cease operations, or has no realistic alternative but to do so.

The Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 it 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
BREWARRINA SUB-BRANCH RSL CLUB LIMITED
(Continued)

We communicate with the Directors, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.



LUKA GROUP

2 River Street
Dubbo
Dated: 31 March 2023



**JM SHANKS
PARTNER**

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COMPILATION REPORT TO THE MEMBERS OF BREWARRINA SUB BRANCH RSL CLUB LIMITED

We have compiled the accompanying special purpose financial statements of Brewarrina Sub Branch RSL Club Limited, which comprise the detailed profit and loss statement for the year ended 31 December 2022 on the basis of information provided by the directors. The specific purpose for which the special purpose financial statements have been prepared is to provide detailed information relating to the performance of the company that satisfies the information needs of directors and members.

The Responsibility of the Directors of Brewarrina Sub Branch RSL Club Limited

The Directors of Brewarrina Sub Branch RSL Club Limited are solely responsible for the information contained in the special purpose financial statements and have determined that the basis of accounting adopted is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the directors of Brewarrina Sub Branch RSL Club Limited, we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting adopted and APES 315: Compilation of Financial Information.


Our procedures use accounting expertise to collect, classify and summarise the financial information, which the directors provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit of review has been performed and accordingly no assurance is expressed.

The special purpose financial statements were compiled exclusively for the benefits of the directors and members of Brewarrina Sub Branch RSL Club Limited. We do not accept responsibility to any person for the contents of the special purpose financial statements.



LUKA GROUP

2 River Street
Dubbo
Dated: 31 March 2023



**JM SHANKS
PARTNER**

BREWARRINA SUB BRANCH RSL CLUB LIMITED
(a company limited by guarantee)
ABN 73 001 050 102

UNAUDITED DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
	\$	\$
TRADING ACCOUNT		
Sales	1,320,811	1,175,101
Cost of goods sold		
Opening stock	84,148	87,454
Purchase	815,372	754,044
Freight	3,707	1,389
Closing stock	(96,114)	(84,148)
	807,113	758,739
TOTAL TRADING PROFIT 38.9% (2021 – 35.4%)	513,698	416,362
 OTHER OPERATING INCOME		
Bingo	4,632	9,201
Commission income - ATM	25,384	21,350
Gain on disposal of property plant and equipment	-	7,928
Government stimulus - Job saver	-	99,990
Ice machine income	9,329	6,793
Insurance recoveries	-	34,160
Interest received	3,043	5,511
Keno income	135,298	91,566
Other income	880	6,210
Poker machine income	1,523,647	1,304,368
Poker machine GST rebate	17,180	17,180
Raffle income	59,373	52,769
Rent received - House	-	7,350
Rent received - Kitchen	19,084	18,287
Subscriptions - membership	9,907	15,077
TAB commission	12,978	9,190
Wage subsidy	72,519	20,000
	1,893,254	1,726,930
TOTAL OTHER OPERATING INCOME	1,893,254	1,726,930
 TOTAL INCOME	 2,406,952	 2,143,292
 EXPENDITURE		
Accountancy fees	13,310	11,531
Advertising	22,304	19,775
Audit fees	32,250	31,300
Bank charges	8,549	6,495
Bingo	2,294	2,887
Cleaning	47,786	43,898
Computer	10,207	13,918
Consulting	33,870	16,212
Depreciation	151,313	168,149
Donations	9,202	11,503
Electricity and gas	63,084	73,639
Employee entitlements	(41,364)	39,184
Entertainment	45,389	31,820

This statement does not form part of the audited financial statements

BREWARRINA SUB BRANCH RSL CLUB LIMITED
(a company limited by guarantee)
ABN 73 001 050 102

UNAUDITED DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022
(Continued)

	2022	2021
	\$	\$
EXPENDITURE		
Ice machine	705	536
Insurance	51,935	39,683
Interest expenses	1,993	2,472
Keno expenses	-	5,040
Legal fees	-	1,430
Loss on disposal of assets	23,416	-
Members draw and amenities	82,781	71,084
Motor vehicle expenses	9,429	8,556
Poker machine service	27,405	20,909
Poker machine tax	202,863	131,228
Postage, printing and stationery	11,093	10,078
Raffles	90,912	90,945
Rates and taxes	23,603	33,571
Repairs and maintenance	62,807	165,082
Security	2,503	10,830
Sky racing	15,306	11,194
Staff amenities	2,125	6,617
Staff training and welfare	2,200	3,679
Subscriptions	3,387	16,889
Superannuation contributions	66,378	71,792
Sundry	4,503	4,935
Kitchen expenses	2,640	-
Telephone	11,335	13,308
Wages	718,705	779,580
Uniforms	3,987	6,436
Workers' compensation insurance	14,644	26,976
	<hr/>	<hr/>
TOTAL EXPENDITURE	1,834,849	2,003,161
	<hr/>	<hr/>
PROFIT BEFORE INCOME TAX	572,103	140,131
	<hr/>	<hr/>
Income tax expense	(13,957)	1,613
	<hr/>	<hr/>
PROFIT FOR YEAR	\$558,146	\$141,744
	<hr/>	<hr/>

This statement does not form part of the audited financial statements.