

CALLALA R.S.L COUNTRY CLUB LIMITED
A.B.N. 36 001 816 799

FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2022

CALLALA R.S.L COUNTRY CLUB LIMITED
A.B.N. 36 001 816 799

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CALLALA R.S.L COUNTRY CLUB LIMITED
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DIRECTORS' REPORT

Your directors present their report on the company for the financial year ended 30 June 2022.

Principal Activities

The principal activities of the company during the financial year were:

Licensed sporting club

Significant Changes in State of Affairs

The Club was affected by a forced closure for two months this year due to Covid19. During this time the Club managed funds conservatively, minimised expenses and was able to access government incentives.

At the last Annual General Meeting, the members approved to change the financial year from December to June, this change was approved by ASIC. As a result, this financial report will be reporting an 18 month period in this year to 30 June 2022, versus the 12 month period ended 31 December 2020 in the comparative figures.

Objectives & Strategies

The short and long term objectives of the company are to provide club facilities to members and guests.

The strategy for achieving these objectives is to conservatively manage and monitor the company's financial position, and ensure that member facilities are kept at the highest of standards.

Performance Measurement

The company uses industry accepted financial and non-financial KPI's to monitor performance.

Membership

The number of members registered in the Register of Members at 30 June 2022 were as follows:

Members	3,276
Total Members	<u>3,276</u>

The company is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the company is wound up, the Constitution states that each member is liable to contribute a maximum of \$2 each towards meeting any outstanding obligations of the entity. At 30 June 2022 the collective liability of members was \$6,552 (31 December 2020: \$5,190).

Directors

The names of the directors in office at any time during or since the end of the year are:

Dennis Beazley

President

Qualifications, experience, and special duties:

Retired.

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DIRECTORS' REPORT

Lynden Byrne <i>Qualifications, experience, and special duties:</i> Retired.	Vice President
Gary Manning <i>Qualifications, experience, and special duties:</i> Retired.	Vice President
Robert Fowler <i>Qualifications, experience, and special duties:</i> Retired	Treasurer
Colin Chessell <i>Qualifications, experience, and special duties:</i> Retired.	Director
Jane Davis Appointed 2/05/2021 <i>Qualifications, experience, and special duties:</i> Retired.	Director
Stephen Dunshea <i>Qualifications, experience, and special duties:</i> CEO Shoalhaven Council	Director
Norman Delaney Appointed 2/05/2021 Resigned 30/03/2022 <i>Qualifications, experience, and special duties:</i> Retired.	Former Director
Sharon Gadd Resigned 19/12/2021 <i>Qualifications, experience, and special duties:</i> Self Employed.	Former Director
Gail Bebber Term completed 2/05/2021 <i>Qualifications, experience, and special duties:</i>	Former Director

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DIRECTORS' REPORT

Glenn Brindle

Former Director

Resigned 2/05/2021

Qualifications, experience, and special duties:

Colin Hankin

Former Director

Resigned 2/05/2021

Qualifications, experience, and special duties:

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

CALLALA R.S.L COUNTRY CLUB LIMITED
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DIRECTORS' REPORT

Summary of Meeting Attendances:

10 ordinary meetings were held during the year.

	<i>Number of Meetings Eligible To Attend</i>	<i>Number of Meetings Attended</i>
Dennis Beazley	10	10
Lynden Byrne	10	10
Gary Manning	10	4
Robert Fowler	10	9
Colin Chessell	10	6
Jane Davis	10	9
Stephen Dunshea	10	7
Norman Delaney	10	8
Sharon Gadd	10	3
Gail Bebber	5	5
Glenn Brindle	5	3
Colin Hankin	5	3

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2022 has been received and can be found on page 8 of the financial report.

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

Director: _____
Mr Dennis Beazley

Dated 19 August 2022

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
CALLALA R.S.L COUNTRY CLUB LIMITED
A.B.N. 36 001 816 799**

Audit Opinion

We have audited the financial report of Callala R.S.L Country Club Limited (the company), which comprises the statement of financial position as at year ended 30 June 2022, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of Callala R.S.L Country 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 the year ended 30 June 2022 and of its performance and cash flows for the year ended on that date; and
- (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis of Audit 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 Report section of our report. We are independent of the company in accordance with the auditor independence requirements of the Corporations Act 2001 and 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 ethical 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.

Other Information

The directors are responsible for the other information. The other information does not include the financial report and our auditor's report thereon, but comprises the Supplementary Information contained in the annual report, which we obtained prior to the date of this auditor's report, and the President's Report, Treasurer's Report etc, which are expected to be made available to us after the date of this auditor's report.

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.

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
CALLALA R.S.L COUNTRY CLUB LIMITED
A.B.N. 36 001 816 799**

Responsibilities of the Directors 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 control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and 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 have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

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 the 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 this 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.

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
CALLALA R.S.L COUNTRY CLUB LIMITED
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Matters Relating to the Electronic Presentation of the Audited Financial Report

The auditor's report relates to the financial report of Callala R.S.L Country Club Limited for the financial year ended 30 June 2022 included on the company's website. The directors are responsible for the integrity of the company's website. We have not been engaged to report on the integrity of the company's website. The auditor's report refers only to the statements named above. It does not provide an opinion on any other information which may have been hyperlinked to/from these statements. If users of this report are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the audited financial report to confirm the information included in the audited financial report presented on this website.

Booth Partners

Rebeka Schroeder, CA
52 Osborne Street, Nowra NSW 2541
Dated 19 August 2022

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
CALLALA R.S.L COUNTRY CLUB LIMITED
A.B.N. 36 001 816 799**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2022, there have been no contraventions of:

- i) the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- ii) any applicable code of professional conduct in relation to the audit.

Booth Partners

Rebeka Schroeder, CA
52 Osborne Street, Nowra NSW 2541
Dated 19 August 2022

CALLALA R.S.L COUNTRY CLUB LIMITED
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STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 \$	2020 \$
Revenue	2	5,123,629	3,545,162
Other income	2	129,723	374,000
Cost of sales		(1,171,325)	(725,226)
Depreciation, amortisation and loss on disposal		(340,602)	(218,821)
Employee benefits		(1,675,582)	(1,141,198)
Interest expense		(59,428)	(32,488)
Lease Amortisation		(314,653)	(499,301)
Occupancy costs		(292,326)	(149,830)
Poker Machine Expenses		(202,980)	(169,957)
Promotions & entertainment		(172,337)	(101,893)
Repairs & maintenance		(332,799)	(179,593)
Other expenses		(485,090)	(273,522)
Profit before income tax	3	206,230	427,333
Income tax expense		-	-
Profit (loss) attributable to members of the company		206,230	427,333
Total comprehensive income (loss) attributable to members of the company		206,230	427,333

The accompanying notes form part of these financial statements.

CALLALA R.S.L COUNTRY CLUB LIMITED
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STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022

	Note	2022 \$	2020 \$
CURRENT ASSETS			
Cash and cash equivalents	4	953,037	1,208,647
Trade and other receivables	5	19,996	46,979
Inventories	6	86,195	84,781
Other current assets	7	83,915	123,473
TOTAL CURRENT ASSETS		1,143,143	1,463,880
NON-CURRENT ASSETS			
Property, plant and equipment	8	3,283,963	2,287,977
Intangible assets	9	72,896	72,896
TOTAL NON-CURRENT ASSETS		3,356,859	2,360,873
TOTAL ASSETS		4,500,002	3,824,753
CURRENT LIABILITIES			
Trade and other payables	10	240,848	370,594
Borrowings	11	159,692	491,289
Short term provisions	12	78,710	55,871
Other current liabilities	14	23,997	25,194
TOTAL CURRENT LIABILITIES		503,247	942,948
NON-CURRENT LIABILITIES			
Borrowings	11	1,004,669	115,422
Long term provisions	12	32,238	22,443
Other non-current liabilities	14	19,395	9,717
TOTAL NON-CURRENT LIABILITIES		1,056,302	147,582
TOTAL LIABILITIES		1,559,549	1,090,530
NET ASSETS		2,940,453	2,734,223
EQUITY			
Retained earnings		2,940,453	2,734,223
TOTAL EQUITY		2,940,453	2,734,223

The accompanying notes form part of these financial statements.

CALLALA R.S.L COUNTRY CLUB LIMITED
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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2022

	Retained Profits
Balance at 1 January 2020	2,306,890
Profit (loss) for the year	427,333
Other comprehensive income for the year	-
Total comprehensive income attributable to members of the entity	<u>427,333</u>
Income tax expense	-
Balance at 31 December 2020	<u><u>2,734,223</u></u>
Balance at 1 January 2021	2,734,223
Profit (loss) for the year	206,230
Other comprehensive income for the year	-
Total comprehensive income attributable to members of the entity	<u>206,230</u>
Balance at 30 June 2022	<u><u>2,940,453</u></u>

The accompanying notes form part of these financial statements.

CALLALA R.S.L COUNTRY CLUB LIMITED
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 \$	2020 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		5,289,558	3,919,512
Payments to suppliers and employees		(4,441,258)	(2,706,778)
Interest received		691	740
Borrowing costs paid		(10,464)	(4,320)
Net cash provided by (used in) operating activities		<u>838,527</u>	<u>1,209,154</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		(540,175)	(103,465)
Net cash provided by (used in) investing activities		<u>(540,175)</u>	<u>(103,465)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings - HP's		-	52,582
Repayment of borrowings - HP's and debenture		(29,641)	(19,371)
Modifications from borrowings - Leases		-	(169,852)
Repayment of borrowings - Leases		(524,321)	(294,392)
Net cash provided by (used in) financing activities		<u>(553,962)</u>	<u>(431,033)</u>
Net increase (decrease) in cash held		(255,610)	674,656
Cash at beginning of financial year		1,208,647	533,991
Cash at end of year	4	<u>953,037</u>	<u>1,208,647</u>

The accompanying notes form part of these financial statements.

CALLALA R.S.L COUNTRY CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

1 Summary of Significant Accounting Policies

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the requirements of the Australian Accounting Standards - Simplified Disclosures of the Australian Accounting Standards Board and the Corporations Act 2001. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

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

The financial statements, except for cash flow information, have been prepared on an accrual 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 amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements of Callala R.S.L Country Club Limited for the year ended 30 June 2022 were authorised for issue in accordance with a resolution of the directors on 19 August 2022.

Change in Accounting Policy

AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities

AASB 1060 has been mandatorily adopted from 1 July 2021 and retrospectively applied to the comparative periods. The adoption of this standard has not affected the reported financial position, financial performance or cashflows of any comparative period.

Change in Financial Year

Callala RSL Country Club applied to ASIC to get approval for a change in their financial year from a December year end to a June year end. ASIC approved this request in March 2022.

The reporting period for this year figures is 18 months: 1 January 2021 to 30 June 2022. Last year comparative figures and related notes will not be entirely comparable with this year figures as the reporting period for last year is 12 months: 1 January 2020 to 31 December 2020.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Revenue and Other Income

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

Revenue is measured based on the consideration to which the company expects to be entitled in a contract with a customer and excludes amounts collected on behalf of third parties. The company recognises revenue when it transfers control of a product or service to a customer. Each major source of revenue is recognised as follows:

Goods and Services

All goods and services other than those detailed below are delivered, invoiced, and paid for simultaneously. This includes sales of liquor, gaming products, golf games, and other products.

Revenue is recognised immediately at the point of sale. The impact of the loyalty program has been detailed below.

Memberships

Membership is granted following payment of annual fees and in the case of new members, board approval of their application. Payment for new members is due on application, and payment for renewing members is due within one month of the renewal date.

Contract liabilities are recognised on receipt of payment, and revenue is recognised on a straight line basis over the period of membership.

Loyalty Program

Members are eligible to earn points based on their poker machine usage. Points are redeemable against any future purchases from the company. The points accumulate and do not expire.

A portion of poker machine takings relating to loyalty points are deferred to contract liabilities. Revenue is recognised when loyalty points are redeemed or the likelihood of the customer redeeming the loyalty points becomes remote.

Advertising and Sponsorships

Advertising and sponsorships are invoiced prior to the agreed period of coverage and invoices are typically payable within 30 days.

Contract liabilities are recognised when the invoices are issued, and revenue is recognised on a straight line basis over the agreed period of coverage.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Function Income

Deposits for functions are invoiced at the time of booking and are payable by the earlier of 30 days from the booking, or 10 days prior to the event. Full payment for the function is typically due by the day of the event.

Contract liabilities are recognised when the booking is made, and for any part payments received prior to the time of the event. Revenue is recognised at the time the function is held.

Ticket Sales

Event tickets are invoiced when payment is received.

Contract liabilities are recognised when tickets are sold prior to the date of the event. Revenue is recognised at the time the event is held.

Grants

Grant revenue is recognised in the statement of comprehensive income when control of the grant is obtained and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably. If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

Interest Income

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

All revenue is stated net of the amount of goods and services tax (GST).

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, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Trade and Other Receivables

Trade receivables are recognised initially at the transaction price (i.e. cost) and are subsequently measured at cost less provision for impairment. 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.

At the end of each reporting period, the carrying amount of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in statement of comprehensive income.

Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first-in first-out basis.

Stores are valued at cost.

Prepayments

Prepayments are recognised when a payment is made for services that the company expects to utilise over a period of time. Prepayments are measured at the unexpended portion of the contractual cost of the services. Expenditure is transferred to profits and losses on a straight line basis over the period to which it relates.

Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment losses.

Property

Freehold land and buildings are measured at cost less depreciation. It is the policy of the entity to have annual appraisals by the directors to ensure the carrying amount is not in excess of the recoverable amount from those assets.

Plant and Equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of the recoverable amount is made when impairment indicators are present.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss during the financial period in which they are incurred.

The depreciation rates used for each class of depreciable asset are:

Class of Fixed Asset	Depreciation Rate
Leasehold Improvements	2% - 40% Prime Cost
Plant & Equipment	3.5% - 40% Straight Line
Poker Machines	25% - 40% Straight Line

The asset's 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 or losses are included in the statement of comprehensive income. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

Intangibles

Poker Machine Licences

Purchased poker machine licences are initially recognised at cost. They have an infinite life in accordance with the licence terms, and are carried at cost. Poker machine licences are assessed annually for impairment.

CALLALA R.S.L COUNTRY CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Impairment of Assets

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 asset, 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 income statement, unless the asset is carried at a revalued amount in accordance with another standard. Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other standard.

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

Impairment testing is performed annually for intangible assets with indefinite lives.

Where an impairment loss on a revalued asset is identified, this is debited against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that same class of asset.

Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented on a gross basis, except for the GST component of investing and financing activities which are disclosed as operating cash flows.

Income Tax

The company is exempt from income tax under section 50-45 of the Income Tax Assessment Act 1997.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured at the present value of management's best estimate of the outflow required to settle the obligation at the end of the reporting year. The discount rate used is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the unwinding of the discount is taken to finance costs in the statement of other comprehensive income.

Short term employee benefits

Provision is made for the company's obligation 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 and salaries. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The company's obligations for short-term employee benefits such as wages and salaries are recognised as a part of current liabilities in the statement of financial position.

Other long-term employee benefits

The company classifies employee's 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 the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss classified under employee benefits expense.

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.

Member Points

The club recognises a provision for unredeemed member points, adjusted for the probability of redemption determined by historical data. Points are expected to be redeemed within 12 months.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Leases

At inception of a contract, the company assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the company where the company is a lessee. However, all contracts that are classified as short-term leases (i.e. a lease with a remaining lease term of 12 months or less) and leases of low-value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Initially, the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the company uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- fixed lease payments less any lease incentives;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- the amount expected to be payable by the lessee under residual value guarantees;
- the exercise price of purchase options, if the lessee is reasonably certain to exercise the options;
- lease payments under extension options, if the lessee is reasonably certain to exercise the options;
- and
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date, as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset, whichever is the shortest. Where a lease transfers ownership of the underlying asset, or the cost of the right-of-use asset reflects that the company anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

For leases that have significantly below-market terms and conditions principally to enable the Entity to further its objectives (commonly known as peppercorn/concessionary leases), the company has adopted the temporary relief under AASB 2018-814 and measures the right-of-use assets at cost on initial recognition.

CALLALA R.S.L COUNTRY CLUB LIMITED
A.B.N. 36 001 816 799

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgements incorporated into the financial report 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 Estimate: Employee benefits provision

The liability for employee benefits expected to be settled more than 12 months from the reporting date are measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, attrition and pay rates have been estimated.

Key Judgement: Poker machine licences

The Company holds poker machine licences granted at no consideration by the NSW government as well as purchased licences, recognised at cost. The Company has determined that the market for poker machine licences does not meet the definition of an active market and consequently licences recognised will not be revalued each year but tested for impairment.

Impairment of poker machine entitlements is recognised based on a value of the estimated future cash inflows available to the Company from the use of its licences. In determining the present value of the cash inflows, growth rate and appropriate discount factors have been considered.

Proposed Motel Operation

The Club has been in discussions with a third party regarding taking on a lease for a motel operation. At the date of this report the proposed lease has not been signed. All expenses associated with the proposed motel operation are shown under the heading "Proposed Motel Operation" in the Supplementary Information - Detailed Department Profit and Loss Statement. Should the proposed motel lease be signed, in the next financial year a right of use asset and corresponding lease liability will be recognised.

CALLALA R.S.L COUNTRY CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2020
	\$	\$
2 Revenue		
Revenue		
Sales Revenue:		
Bar Rebate Income	32,613	18,665
Bar Sales	1,458,105	974,859
Bar Sales Points Income	9,163	3,506
Bistro Sales	1,138,299	648,812
Bistro Sales Points Income	6,859	2,336
Golf Shop Other Income	333,074	178,400
Golf Shop Sales	27,834	17,216
Interest Income	692	740
Keno Commissions	95,903	36,335
Members Subscriptions	22,701	14,369
Net gain on Lease Modification	-	166,983
Poker Machine Net Clearances	1,760,250	1,366,613
Poker Machine Rebate Income	24,338	17,180
Poker Machine Sales Points Income	41,448	17,465
Sub Club Income	39,944	21,849
Sundry Income	121,484	49,169
TAB Commissions	10,922	10,665
	5,123,629	3,545,162
Other Income		
CashFlow Booster	-	100,000
Flood Recovery Grant	11,093	-
Job Saver Payment Income	83,150	10,000
Jobkeeper Subsidy	-	264,000
Profit on Sale of Non Current Assets	35,480	-
	129,723	374,000
	5,253,352	3,919,162
Total revenue and other income	5,253,352	3,919,162

CALLALA R.S.L COUNTRY CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2020
	\$	\$
3 Profit from Ordinary Activities		
Profit from ordinary activities before income tax expense has been determined after:		
Expenses:		
Amortisation	314,653	499,301
Depreciation	340,602	218,820
Rental expense on operating leases	6,227	5,232
Auditors remuneration:		
Audit Fees	23,004	14,459
Accountancy Fees	19,596	12,317
Total auditor's remuneration	42,600	26,776
4 Cash and Cash Equivalents		
Current		
Cash on Hand	110,000	130,000
Bendigo Bank	786,504	1,072,516
Bendigo Bank - Term Deposits	30,250	-
Commonwealth Bank	26,283	6,131
	953,037	1,208,647
5 Trade and Other Receivables		
Current		
Trade Debtors	19,996	46,979
	19,996	46,979

CALLALA R.S.L COUNTRY CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2020
	\$	\$
6 Inventories		
Current		
Stock on Hand - Other	28,528	10,488
Stock on Hand	<u>57,667</u>	<u>74,293</u>
	<u><u>86,195</u></u>	<u><u>84,781</u></u>
7 Other Current Assets		
Current		
Prepayments	<u>83,915</u>	<u>123,473</u>
8 Property, Plant and Equipment		
Land and Buildings		
Leasehold Improvements	5,862,678	4,954,229
Less: Amortisation	<u>(3,199,605)</u>	<u>(3,212,929)</u>
	<u>2,663,073</u>	<u>1,741,300</u>
Total Land and Buildings	<u>2,663,073</u>	<u>1,741,300</u>
Plant and Equipment		
Plant & Equipment	2,247,297	2,039,507
Less: Provision for Depreciation	<u>(1,748,754)</u>	<u>(1,664,021)</u>
	<u>498,543</u>	<u>375,486</u>
Poker Machines	678,874	522,914
Less: Provision for Depreciation	<u>(556,527)</u>	<u>(351,723)</u>
	<u>122,347</u>	<u>171,191</u>
Total Plant and Equipment	<u>620,890</u>	<u>546,677</u>
Total Property, Plant and Equipment	<u><u>3,283,963</u></u>	<u><u>2,287,977</u></u>
Right of use assets included in Property, Plant and Equipment		
Leasehold Improvements	1,054,949	223,442

CALLALA R.S.L COUNTRY CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2020
	\$	\$
Less Accumulated Depreciation	-	(129,596)
	1,054,949	93,846
Plant & Equipment	172,714	130,850
Less Accumulated Depreciation	(80,205)	(45,387)
	92,509	85,463
Poker Machines	483,263	483,263
Less Accumulated Depreciation	(483,263)	(312,072)
	-	171,191
	1,147,458	350,500

Movements in Carrying Amounts

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

	Carrying Value				Carrying Value
	1 Jan 2021	Additions	Disposals	Depreciation	30 Jun 2022
Leasehold Improvements	1,741,301	1,135,649	-	(213,877)	2,663,073
Plant & Equipment	375,486	360,176	-	(237,119)	498,543
Poker Machines	171,191	155,960	-	(204,804)	122,347
	2,287,978	1,651,785	-	(655,800)	3,283,963

Movements in carrying amount for each class of right of use assets included in the above:

	Carrying Value				Carrying Value
	1 Jan 2021	Additions	Disposals	Depreciation	30 Jun 2022
Leasehold Improvements	93,846	1,054,949	-	(93,846)	1,054,949
Plant & Equipment	85,463	56,662	-	(49,616)	92,509
Poker Machines	171,191	-	-	(171,191)	-
	350,500	1,111,611	-	(314,653)	1,147,458

Core Property

All of the leasehold improvements owned by the club are located at Callala Beach Road, Callala, and are considered 'Core Property' (as defined in the Registered Club Act 1976)

Leasehold Improvements

CALLALA R.S.L COUNTRY CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2020
	\$	\$
<hr/>		
<p>We refer to the carrying amount of the leasehold improvements at 30 June 2022. This cost incurred by Callala RSL Country Club Limited would be expected to remain with the owners of the land at Callala Beach Road, Callala. The building improvements themselves would be difficult to relocate from the land itself.</p>		
9 Intangible Assets		
Poker Machine Entitlements	72,896	72,896
Total	<u>72,896</u>	<u>72,896</u>
10 Trade and Other Payables		
Current		
Trade Creditors & Accruals	193,667	304,460
GST Payable	47,181	66,134
	<u>240,848</u>	<u>370,594</u>

CALLALA R.S.L COUNTRY CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2020
	\$	\$
11 Borrowings		
Current		
Hire Purchase Liability	13,145	22,595
Less: Unexpired Hire Purchase Liability	(1,125)	(1,924)
Lease Liability		
Lease Liability - Yamaha	18,986	25,315
Lease Liability - Axsess Today	10,210	11,026
Lease Liability - TGS	-	364,569
Lease Liability - Callala RSL Sub Branch	107,756	69,708
Lease Liability - Northern Managed Finance	10,720	-
	147,672	470,618
	159,692	491,289
Non-Current		
Hire Purchase Liability	16,432	39,299
Less Unexpired Hire Purchase Liability	(704)	(2,581)
Lease Liability		
Lease Liability - Yamaha	1,702	30,413
Lease Liability - Axsess Today	2,475	17,213
Lease Liability - Callala RSL Sub Branch	947,193	31,078
Lease Liability - Northern Managed Finance	37,571	-
	988,941	78,704
	1,004,669	115,422

CALLALA R.S.L COUNTRY CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

2022 **2020**
\$ **\$**

The lease between Callala RSL Country Club and Callala RSL Sub Branch for the land and building is a 5 year lease, expiring 30 June 2027. There is an option to extend another 5 years and it is highly likely the Company will take this up. As such we have taken up the value of the lease payments for 10 years at present value on 30 June 2022 to determine the lease liability and right of use asset values.

The lease between Callala RSL Country Club and Axsess today for the pizza oven is a 4 year lease, expiring October 2023. There is an option to purchase the goods at each anniversary from the commencement date. However, we are reasonably certain that the Club will not purchase the oven and as such we took up the value of the remaining lease payments at present value at the beginning of the lease on 24 October 2019 to determine the lease liability and right of use asset values.

The lease between Callala RSL Country Club and Yamaha for the golf carts is a 4 year lease, expiring April 2023. The lease says that the agreement will be extended for another 3 months after expiry if the Club doesn't give notice to return the goods and as such we took up the value of the remaining lease payments at present value at the beginning of the lease on 16 May 2019 to determine the lease liability and right of use asset values.

There are two new leases between Callala RSL Country Club and Northern Managed Finance. One is a 5 year lease for Telephones, expiring December 2025. There is no option on this lease. We have taken up the value of the lease payments at present value at the beginning of the lease to determine the lease liability and right of use asset values. The other Northern Managed Finance lease is also a 5 year lease for Cameras, expiring April 2027. There is no option on this lease. We have taken up the value of the lease payments at present value at the beginning of the lease to determine the lease liability and right of use asset values.

The financing lease between Callala RSL Country Club and Toro Finance is a 4 year lease for a Fairway Mower. This lease ends in September 2024.

12 Provisions

Current

Provision for Annual Leave	54,393	32,671
Provision for Long Service Leave	15,402	11,985
Provision for Members Points	8,915	51
Provision for PM Jackpot	-	11,164
	78,710	55,871

CALLALA R.S.L COUNTRY CLUB LIMITED
A.B.N. 36 001 816 799

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2020
	\$	\$
Non-Current		
Provision for Long Service Leave	32,238	22,443
	32,238	22,443

Movements in Carrying Amounts

Movements in carrying amount for each class of provision between the beginning and the end of the financial year:

	Carrying Value			Unused Amounts Reversed	Carrying Value
	1 Jan 2021	Additions	Charges		30 Jun 2022
Annual Leave	32,671	86,587	(64,865)	-	54,393
Long Service Leave	34,428	15,888	(2,676)	-	47,640
Member Points	51	55,818	(46,954)	-	8,915
Provision for PM Jackpot	11,164	-	(11,164)	-	-
	78,314	158,293	(125,659)	-	110,948

13 Contingent Liabilities and Contingent Assets

Estimates of the potential financial effect of contingent liabilities that may become payable:

Contingent Liabilities

Motel Costs

The Club has entered into an undertaking with a developer to lease a motel.

There has been a lease drawn up which has not yet been signed due to negotiations for proposed changes to the lease. At the date of this report the lease remains unsigned. While there is uncertainty about the future of the project, the Club is committed to reimburse the developer, should the Club withdraw from the agreement, to the maximum extent of \$25,000.

	25,000	25,000
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CALLALA R.S.L COUNTRY CLUB LIMITED
A.B.N. 36 001 816 799

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2020
	\$	\$
14 Other Liabilities		
Current		
Subscriptions in Advance	23,997	18,036
Other Income in Advance	-	7,158
	23,997	25,194
Non Current		
Subscriptions in advance	19,395	9,717
15 Key Management Personnel Compensation		
Total Compensation	104,770	101,467

16 Related Party Transactions

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

Directors Remuneration

Total value	2,145	981
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17 Entity Details

Callala R.S.L Country Club Limited is domiciled and incorporated in Australia.

Registered Office

43 Callala Beach Rd, Callala Beach NSW 2540

Principal Place of Business

43 Callala Beach Rd, Callala Beach NSW 2540

CALLALA R.S.L COUNTRY CLUB LIMITED
A.B.N. 36 001 816 799

DIRECTORS' DECLARATION

The directors of the company declare that:

1. The financial statements and notes are in accordance with the Corporations Act 2001 and:
 - (a) comply with Australian Accounting Standards.
 - (b) give a true and fair view of the financial position of the company as at 30 June 2022 and of its performance for the year ended on that date.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the board of directors.

Director: _____
Mr Dennis Beazley

Dated 19 August 2022

CALLALA R.S.L COUNTRY CLUB LIMITED
A.B.N. 36 001 816 799

DISCLAIMER ON ADDITIONAL FINANCIAL INFORMATION

The additional information on the following pages is in accordance with the books and records of Callala R.S.L Country Club Limited which have been subjected to the auditing procedures applied in the audit of the company for the year ended 30 June 2022. It will be appreciated that the audit did not cover all details of the additional financial information. Accordingly, we do not express an opinion on such financial information and no warranty of accuracy or reliability is given.

In accordance with our firm 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 information, including any errors or omissions therein, arising through negligence or otherwise however caused.

Booth Partners

Rebeka Schroeder, CA
52 Osborne Street, Nowra NSW 2541
Dated 19 August 2022

CALLALA R.S.L COUNTRY CLUB LIMITED
A.B.N. 36 001 816 799

SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 \$	2020 \$
Bar Trading			
Sales		1,458,105	974,859
Bar Sales Points Income		9,163	3,506
		1,467,268	978,365
LESS: COST OF GOODS SOLD			
Opening Stock		39,308	28,201
Less : Closing Stock		(29,449)	(39,308)
Purchases		653,298	442,155
		663,157	431,048
GROSS PROFIT FROM TRADING		804,111	547,317
Alcohol Rebates		32,613	18,665
		32,613	18,665
EXPENDITURE			
Wages		456,351	214,573
Amortisation		8,836	5,907
Repairs & Requisites		(169)	2,909
Superannuation		44,880	20,384
		509,898	243,773
NET PROFIT		326,826	322,209

The accompanying notes form part of these financial statements.

CALLALA R.S.L COUNTRY CLUB LIMITED
A.B.N. 36 001 816 799

SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 \$	2020 \$
TAB Trading			
INCOME			
TAB Commissions		10,922	10,665
		10,922	10,665
EXPENDITURE			
Superannuation		88	57
TAB Expenses		61	-
Wages		900	600
		1,049	657
NET PROFIT		9,873	10,008

The accompanying notes form part of these financial statements.

CALLALA R.S.L COUNTRY CLUB LIMITED
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SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 \$	2020 \$
Poker Machine Trading			
Poker Machine Sales Points Income		41,448	17,465
		<u>41,448</u>	<u>17,465</u>
Gross Clearances		6,518,843	4,866,823
Poker Machine GST Rebate		24,338	17,180
Poker Machine Payouts		<u>(4,758,593)</u>	<u>(3,500,210)</u>
		<u>1,784,588</u>	<u>1,383,793</u>
EXPENDITURE			
Monitoring Costs		26,422	15,195
Supplementary Tax		169,478	145,344
Wages		21,941	9,801
Community Donations		7,080	9,417
Depreciation and Loss on Disposal		33,763	150
Interest Lease Expense		42,927	-
Lease Amortisation		171,191	424,683
Licence Fees		54,780	-
Member Points/ Voucher Expense		-	1
Repairs & Maintenance		15,893	-
Superannuation		<u>2,158</u>	<u>931</u>
		545,633	605,522
NET PROFIT		<u><u>1,280,403</u></u>	<u><u>795,736</u></u>

The accompanying notes form part of these financial statements.

CALLALA R.S.L COUNTRY CLUB LIMITED
A.B.N. 36 001 816 799

SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 \$	2020 \$
Golf Course Trading			
Shop Sales		27,834	17,216
		27,834	17,216
LESS: COST OF GOODS SOLD			
Opening Stock		3,407	3,644
Less Closing Stock		(2,330)	(3,407)
Purchases		17,194	10,363
		18,271	10,600
GROSS PROFIT FROM TRADING			
		9,563	6,616
INCOME			
Apprenticeship rebates		9,299	-
Competition Fees		3,950	756
Donations		4,624	2,980
Fund Raising		282	-
Golf Advertising		3,907	1,050
Golf Cart Hire		85,922	44,336
Green Fees		155,925	95,738
Memberships		61,187	32,241
Sponsorships		7,240	-
Sundry Income		738	1,299
		333,074	178,400
EXPENDITURE			
Affiliation Fees		13,299	9,160
Amortisation of Development Costs		25,827	16,825
Depreciation		12,082	17,628
Donation		316	-
General Expenses		3,473	3,391
Golf Cart Lease Expenses		-	19,286
Golf Course Maintenance		159,950	71,576
Interest Lease Expense		1,651	-

The accompanying notes form part of these financial statements.

CALLALA R.S.L COUNTRY CLUB LIMITED
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SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 \$	2020 \$
Postage Printing & Stationery		3,976	2,718
Presentation and Catering		5,987	651
Superannuation		17,576	8,435
Telephone		310	436
Uniforms and Clothing		-	151
Vehicle Expenses		3,826	-
Wages		178,161	88,789
		426,434	239,046
NET LOSS		(83,797)	(54,030)

The accompanying notes form part of these financial statements.

CALLALA R.S.L COUNTRY CLUB LIMITED
A.B.N. 36 001 816 799

SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 \$	2020 \$
Keno Trading			
INCOME			
Keno Commissions		95,903	36,335
		95,903	36,335
EXPENDITURE			
Repairs & Maintenance		3,841	1,639
Superannuation		89	57
Wages		900	600
		4,830	2,296
NET PROFIT		91,073	34,039

The accompanying notes form part of these financial statements.

CALLALA R.S.L COUNTRY CLUB LIMITED
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SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 \$	2020 \$
Bistro Trading			
Sales		1,138,299	648,812
Bistro Sales Points Income		6,859	2,336
		1,145,158	651,148
LESS: COST OF GOODS SOLD			
Opening Stock		31,578	26,968
Closing Stock		(25,888)	(31,578)
Purchases		484,207	288,188
		489,897	283,578
GROSS PROFIT FROM TRADING		655,261	367,570
EXPENDITURE			
Bistro Electricity and Gas		28,736	12,930
Bistro Repairs and Maintenance		21,180	10,236
Bistro Requisites		30,748	9,878
Interest Lease Expense		960	-
Superannuation		58,500	33,538
Uniforms		48	260
Wages		597,116	340,634
		737,288	407,476
NET LOSS		(82,027)	(39,906)

The accompanying notes form part of these financial statements.

CALLALA R.S.L COUNTRY CLUB LIMITED
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SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 \$	2020 \$
Proposed Motel Trading			
EXPENDITURE			
Advertising		1,120	-
Depreciation		12,451	-
Insurance		1,502	-
Interest Lease Expense		109	-
Lease Amortisation		495	-
Minor Equipment		9,439	-
Printing, Stationery & Postage		43	-
Repairs & Maintenance		23	-
		25,182	-
NET PROFIT (LOSS)		(25,182)	-

The accompanying notes form part of these financial statements.

CALLALA R.S.L COUNTRY CLUB LIMITED
A.B.N. 36 001 816 799

SUPPLEMENTARY INFORMATION
PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2020
	\$	\$
INCOME		
Bar Trading	326,826	322,209
TAB Trading	9,873	10,008
Poker Machine Trading	1,280,403	795,736
Golf Course Trading	(83,797)	(54,030)
Keno Trading	91,073	34,039
Bistro Trading	(82,027)	(39,906)
Proposed Motel Trading	(25,182)	-
CashFlow Booster	-	100,000
Interest Received	692	740
Job Saver Payment Income	94,243	10,000
Jobkeeper Subsidy	-	264,000
Members Subscriptions	22,701	14,369
Net gain on Lease Modification	-	166,983
Profit on Sale of Non Current Assets	35,480	-
Sub Groups	18 39,944	21,849
Sundry Income	19 121,484	49,169
	1,831,713	1,695,166
LESS : EXPENDITURE		
Accountancy Fees	19,596	12,317
Advertising	15,475	11,223
Affiliation Fees	8,095	5,399
Amortisation	85,215	56,640
Audit Fees	23,004	14,459
Bank Charges	35,065	23,726
Bowling Green Maintenance	111,128	68,410
Cleaning Materials & Contractors	103,416	62,236

The accompanying notes form part of these financial statements.

CALLALA R.S.L COUNTRY CLUB LIMITED
A.B.N. 36 001 816 799

SUPPLEMENTARY INFORMATION
PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2020
	\$	\$
Courtesy Bus Expenses	30,353	16,433
Depreciation	162,428	121,671
Directors Meals & Duty Expenses	2,145	981
Donations	493	-
Electricity & Gas	93,032	57,452
Entertainment & Promotion Expenses	20 147,745	89,748
General Expenses	21 98,501	42,739
Insurance	139,366	66,036
Interest Lease Expense	3,317	28,168
Interest Paid	10,464	4,320
Lease Amortisation	142,967	74,618
Leasing Charges	6,227	5,232
Long Service Leave	15,888	12,327
Printing, Stationery & Postage	10,102	7,249
Raffle & Bingo Net Deficit	-	541
Rates & Taxes	4,009	2,804
Repairs & Maintenance	20,953	24,823
Security	2,598	1,750
Superannuation	18,439	30,473
Telephone	7,205	15,946
Trade Waste & Effluent Removal	32,010	16,395
Under/Over Banking	(663)	3,975
Wage Costs - Administration	260,668	147,384
Wages - Jobkeeper	-	231,750
Water Rates	16,242	10,608
	1,625,483	1,267,833
OPERATING PROFIT	206,230	427,333

The accompanying notes form part of these financial statements.

CALLALA R.S.L COUNTRY CLUB LIMITED
A.B.N. 36 001 816 799

NOTES TO THE SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2020
	\$	\$
18 Sub Groups		
Callala RSL Bowling Club	28,566	10,462
Fishing Club	(21)	(1,327)
Ladies Golf Club	(1,375)	(1,466)
Mens Golf Club	9,618	3,370
Veterans Golf Club	3,156	5,791
Womens Bowling Club	-	5,019
	<u>39,944</u>	<u>21,849</u>
19 Sundry Income		
Advertising Fees	136	-
Auditorium Hire	7,849	1,615
Bowling Club Greens Contribution	1,988	5,829
Bus Usage Fees	-	136
Commissions	30,645	19,091
Donations	901	362
EFTPOS Fees	-	3,350
Insurance Recoveries	66,754	11,100
Sundry Income	11,393	7,686
Wages Subsidy Income	1,818	-
	<u>121,484</u>	<u>49,169</u>

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CALLALA R.S.L COUNTRY CLUB LIMITED
A.B.N. 36 001 816 799

NOTES TO THE SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2022

	2022	2020
	\$	\$
20 Entertainment & Promotion Expenses		
Entertainment	55,131	30,981
Major Draw	6,000	-
Members Birthday	7,940	4,514
National Poker League	30,604	16,190
Net Raffle and Bingo	(6,058)	-
Net Special Events	643	672
Promotions	1,935	1,220
Sky Channel & Austar	51,550	36,171
	<u>147,745</u>	<u>89,748</u>
21 General Expenses		
AGM Election Expenses	475	-
Computer Expenses	5,774	2,220
Hire of Plant & Equipment	4,703	2,490
Hygiene	14,942	12,234
Legal Fees	-	(221)
Licence Fees	5,831	1,744
Lucky Badge	17,636	10,091
Safety	35,178	8,601
Staff Training & Welfare	1,927	865
Subscriptions	11,410	3,959
Sundry Expenses	625	756
	<u>98,501</u>	<u>42,739</u>

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