

Erina Rugby League Football Club Limited
ABN 19 000 845 410

Annual Report
For The Year Ended
30 September 2022

Erina Rugby League Football Club Limited
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Annual Report
For The Year Ended 30 September 2022

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Erina Rugby League Football Club Limited

ABN 19 000 845 410

Directors' Report

Your Directors present the financial accounts of the company for the year ended 30 September 2022.

Directors

The names and details of Directors in office at the day of this report are:

Name	Particulars
James Savage	President, Company Director, aged 58, joined the Board in August 2011. During the financial year he attended 11 of the 11 Board meetings eligible for the Director to attend.
Stephen McGowan	Vice President, Company Director, aged 66, joined the Board in February 2009. During the financial year he attended 11 of the 11 Board meetings eligible for the Director to attend..
Anthony Lavette	Director, Company Director, aged 59, joined the Board in February 2015. During the financial year he attended 11 of the 11 Board meetings eligible for the Director to attend.
Glenn Deegan	Director, Company Director - Bricklayer, aged 56, joined the Board in February 2015. During the financial year he attended 11 of the 11 Board meetings eligible for the Director to attend.
Mark Besgrove	Director, Production Manager, aged 59 and joined the Board in February 2017. During the financial year he attended 11 of the 11 Board meetings eligible for the Director to attend.
John Creevey	Director, Company Director, aged 67, joined the Board in February 2019. During the financial year he attended 11 of the 11 Board meetings eligible for the Director to attend.
Daniel Stainton	Director, Company Director, aged 53, joined the Board in December 2021. During the financial year he attended 9 of the 9 Board meetings eligible for the Director to attend.
Joshua Lewis	Director, Company Director, aged 37, joined the Board in November 2022. During the financial year he attended 5 of the 5 Board meetings as a guest prior to becoming a Director in November 2022.

Directors have been in office since the start of the financial year unless otherwise stated.

Company Secretary

The following person held the position of company secretary at the end of the financial year:

James Savage	Company Secretary, was appointed on 14 December 2021, resigned 10 November 2022
Mark Martin	Company Secretary, was appointed on 10 November 2022

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Directors' Report

Principal Activities

The company's principal activities of the company during the course of the financial year were to conduct and promote the game of Rugby League Football and carry out the objectives of Erina Rugby League Football Club Limited.

No significant change in the nature of these activities occurred during the financial year.

Short-term and Long-term Objectives

The company's Short term objectives:

- Maintain and grow profitability
- Foster and promote the sport of rugby league and other sports

The company's Long term objectives:

- To grow and improve the participation and standard of rugby league and other sports at the club
- Maintain and improve profitability

Strategies

To achieve these through diversification the company has adopted the following strategies:

- Maintain membership and grow the company's profitability.
- To diversify the Club's activities and seek to develop the Club current land

Key Performance Measures

The company measures its own performance through the use of both quantitative and qualitative benchmarks. The benchmarks are used by the directors to assess the financial sustainability of the company and whether the company's short-term and long-term objectives are being achieved.

Measures used by the company for its performance:

- Standard Club industry Key Performance Indicators including Gross Profit percentages, Wages percentages, EBIT and EBITDA etc.

Events subsequent to year end

The Directors continue implementation of the Club strategic, and redevelopments plans with its professional advisors and Council. For the 2022 year, the club has incurred additional costs of \$161,479 to this end.

Other than the disclosure above and from the interval between the end of the financial year and the date of this report, no transactions or events of material and unusual nature have arisen to significantly affect the operation of the Club, the results of those operations, or the state of affairs of the Club in the future financial years.

Dividends

Under the company's Constitution no dividend can be paid.

Operating Results

The profit for the company for the financial year amounted to \$35,782 (2021: \$159,621) and earnings before interest, tax and depreciation amounted to \$698,633 (2021: \$825,701). The net trading profit for the licensed club before Football trading for the financial year amounted to \$252,082 (2021: \$270,707) before the net loss from the Football trading of \$216,300 (2021: \$111,086) was applied.

Erina Rugby League Football Club Limited

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Directors' Report

Review of Operations

During the financial year the company continued its following core activities. The results from trading operations of the Club were impacted by COVID19 restrictions for the first 11 days of trade until the re-opened on the 11 October 2022. However, the Directors note that trading activity has been variable due to in part the continued impacts of COVID, challenges in employing and retaining staff and deteriorating economic climate.

Bar Trading:

Bar sales for the year totalled \$1,277,380 which is a increase from 2021 of \$935,542 (37%). The increase in total turnover is principally due to the 2022 year having almost a full year's trade, while the prior year was significantly impacted by COVID restrictions. The trading profit increased by \$79,810 (38%) to \$290,355.

Poker Machine Trading:

Net takings for the year totalled \$2,862,899 which is an increase from 2021 of \$800,689 (39%). The increase in total turnover is principally due again to the 2022 year having almost a full year's trade, while the prior year was significantly impacted by COVID restrictions. The trading profit increased by \$616,404 (49%) to \$1,874,966.

Catering Trading:

Catering sales for the year totalled \$1,413,357 which is an increase from 2021 of \$432,730 (44%). The increase in total turnover is principally due again to the 2022 year having almost a full year's trade, while the prior year was significantly impact by COVID restrictions. The Directors also note that the catering activities where made more challenging due to the difficulty in finding trained chef's and catering staff to work in the café, restaurant and kitchen.

The Directors during the year have made changes to the operations within catering and incurred a net trading loss of \$57,629 for 2022. While the loss for 2022 was higher than in 2021, this has been affected by multiply factors including changes in staff, renovations to the kitchen and general difficulties in operating a catering business.

Membership

Total members for the year ended 30 September 2022 was 8,660 (2020: 9,272).

The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$2.00 each towards meeting any outstanding obligations of the company.

As at 30 September 2022 the total amount that members of the company are liable to contribute of the company is wound up is \$17,320 (2021: \$18,544).

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Directors' Report

Auditors Independence Declaration

The Lead auditor's independence declaration for the year ended 30 September 2022 has been received and can be found on page 6 of the financial report.

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


President/Director

Dated at Erina on 20 - Dec 22

**Auditors Independence Declaration
Under Section 307C of the Corporations Act 2001
to the Directors of Erina Rugby League Football Club Limited**

As lead auditor for the audit of Erina Rugby League Club Limited for the year ended 30 September 2022, I declare that, to the best of my knowledge and belief, 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.

FORTUNITY ASSURANCE



Adrian Thompson
Partner

155 The Entrance Road
ERINA NSW 2250

Dated: 20 December 2022

Independent Auditor's Report to the Members Of Erina Rugby League Football Club Limited

Report on the Financial Report

Opinion

We have audited the financial report of Erina Rugby League Football Club Limited (the company), which comprises the statement of financial position as at 30 September, 2022, the statement of profit or loss and other comprehensive income, statement of changes member's funds and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

In our opinion, the accompanying financial report of Erina Rugby League Football Club Limited is in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the company's financial position as at 30 September, 2022 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards – Simplified Disclosure Requirements and the *Corporations Regulations 2001*.

Basis of 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 Erina Rugby League Football Club Limited, 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

Those charged with governance are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 September 2022, but does not include the financial report and our auditor's report thereon.

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

Independent Audit Report To The Members Of Erina Rugby League Football Club Limited

Other Information (continued...)

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 report.

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 – Simplified Disclosure Requirements and the *Corporations Act 2001* and for such internal control as the directors determine as 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.

As part of an audit in accordance with the 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 report, 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.

**Independent Audit Report To The Members
Of Erina Rugby League Football Club Limited**

Auditor's Responsibilities for the Audit of the Financial Report (continued...)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 report 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 report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

FORTUNITY ASSURANCE



Adrian Thompson

Partner

155 The Entrance Road

ERINA NSW 2250

Dated: 20 December 2022

Erina Rugby League Football Club Limited
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Directors' Declaration

The directors of the company declare that:

1. The financial report and notes, as set out on pages 12 to 32 are in accordance with the *Corporations Act 2001* and:
 - (a) comply with Australian Accounting Standards – Simplified Disclosure Requirements; and
 - (a) give a true and fair view of the financial position as at 30 September 2022 and of the performance for the year ended on that date of the company;
2. In the director's 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.

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



President/Director

Dated at Erina on 20 - Dec 22

Erina Rugby League Football Club Limited
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Statement of Profit or Loss & Other Comprehensive Income
For The Year Ended 30 September 2022

	Note	2022 \$	2021 \$
Revenue	2	6,132,881	4,704,208
Consumables used – Cost of Goods Sold	3	(1,152,608)	(725,727)
Employee benefits expenses		(1,813,453)	(1,425,509)
Poker machine duty		(447,566)	(329,609)
Repairs and maintenance		(253,436)	(94,259)
Football expenses		(320,237)	(196,601)
Power and gas		(138,966)	(122,090)
Other operating expenses		(1,307,982)	(984,712)
Earnings before depreciation and interest		698,633	825,701
Depreciation & amortisation	3	(605,182)	(608,883)
Interest	3	(57,669)	(57,197)
Operating surplus before income tax		35,782	159,621
Income tax expense	1(i)	-	-
Net surplus for the year after income tax		35,782	159,621
Total comprehensive surplus for the year		35,782	159,621

The accompanying notes form part of these financial statements.

Erina Rugby League Football Club Limited
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Statement of Financial Position
As At 30 September 2022

	Note	2022 \$	2021 \$
Current Assets			
Cash and cash equivalents	4	273,899	1,720,404
Trade & other receivables	5	49,267	34,120
Inventories	6	101,829	82,560
Other current assets	7	50,430	10,957
Total Current Assets		475,425	1,848,041
Non-Current Assets			
Property, plant & equipment	8	9,412,675	9,318,328
Total Non-Current Assets		9,412,675	9,318,328
Total Assets		9,888,100	11,166,369
Current Liabilities			
Trade and other payables	9	571,929	218,243
Borrowings	10	184,626	1,628,194
Provisions for employee benefits	11	172,717	318,212
Total Current Liabilities		929,272	2,164,649
Non-Current Liabilities			
Trade and other payables	9	17,054	8,797
Borrowings	10	130,637	194,892
Provisions for employee benefits	11	12,670	35,346
Total Non-Current Liabilities		160,361	239,035
Total Liabilities		1,089,633	2,403,684
Net Assets		8,798,467	8,762,685
Equity			
Retained earnings	12	5,437,239	5,401,457
Reserves	13	3,361,228	3,361,228
Total Equity		8,798,467	8,762,685

The accompanying notes form part of these financial statements

Erina Rugby League Football Club Limited
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Statement of Changes in Equity
For the Year Ended 30 September 2022

	Retained Earnings	Asset Revaluation Reserve	Total
	\$	\$	\$
Balance at 1 October 2020	5,241,836	3,361,228	8,603,064
Other Comprehensive Income	-	-	-
Surplus for the year attributable to members of the company	159,621	-	159,621
Balance at 30 September 2021	<u>5,401,457</u>	<u>3,361,228</u>	<u>8,762,685</u>
Other Comprehensive Income	-	-	-
Surplus for the year attributable to members of the company	35,782	-	35,782
Balance at 30 September 2022	<u>5,437,239</u>	<u>3,361,228</u>	<u>8,798,467</u>

The accompanying notes form part of these financial statements.

Erina Rugby League Football Club Limited
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Statement of Cash Flows
For The Year Ended 30 September 2022

	Note	2022 \$	2021 \$
Cash flows from operating activities			
Receipts from members, customers & guests		6,740,050	4,747,327
Payments to suppliers & employees		(5,896,562)	(4,165,927)
Interest received		90	164
Finance costs – Interest paid		(57,669)	(57,197)
Net cash provided by operating activities	19 (b)	785,909	524,367
Cash flows from investing activities			
Proceeds from sale of plant & equipment		50,000	89,497
Payment for property, plant and equipment		(774,591)	(522,835)
Net cash used in investing activities		(724,591)	(433,338)
Cash flows from financing activities			
Proceeds from borrowings		153,502	326,064
Repayment of borrowings		(1,661,325)	(135,039)
Net cash (used in) / provided by financing activities		(1,507,823)	191,025
Net increase or decrease in cash held		(1,446,505)	282,054
Cash at beginning of the financial year		1,720,404	1,438,350
Cash at the end of the financial year	19 (a)	273,899	1,720,404

The accompanying notes form part of these financial statements.

Erina Rugby League Football Club Limited

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Notes To The Financial Statements For The Year Ended 30 September 2022

Note 1. Summary of Significant Accounting Policies

Basis of Preparation

Erina Rugby League Football Club Limited applies Australian Accounting Standards – Simplified Disclosure Requirements as set out in AASB 1060: *Application of Tiers of Australian Accounting Standards*.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Simplified Disclosure Requirements of the Australian Accounting Standards Board (AASB) 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 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 stated otherwise.

The financial statements, except for the 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 amounts presented in the financial statements have been rounded to the nearest dollar.

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

Accounting Policies

(a) Revenue

Revenue from the sale of goods is recognised upon the delivery of goods to members, guests etc.

Revenue from rendering a service is recognised upon the delivery of the service to members, guests etc.

Where the entity receives memberships, sponsorships or grants, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB15.

Where both these conditions are satisfied the Company;

- Identifies each performance obligation relating to the membership, sponsorship or grant;
- Recognises a contract liability for its obligations under the contract or grant;
- Recognises revenue as it satisfies its performance obligations.

Erina Rugby League Football Club Limited
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Notes To The Financial Statements
For The Year Ended 30 September 2022

Note 1. Summary of Significant Accounting Policies (cont'd)

(a) Revenue (cont'd)

When the contract is not enforceable or does not have sufficiently specific performance obligations, the Company;

- Recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (AASB9, AASB16 and AASB138);
- Recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liabilities);
- Recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

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

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

(b) Inventories

Inventories are measured at the lower value of cost and current replacement cost. Inventories held for distribution are measured at cost adjusted, when applicable, for any loss of service potential.

Inventories acquired at no cost, or for normal consideration, are valued at the current replacement cost as at the date of acquisition.

(c) Property, Plant and Equipment

Each class of Property, Plant and Equipment is carried at cost or fair values as indicated, at independent valuation, less, where applicable accumulated depreciation and impairment losses.

Property

Buildings and Improvements are measured on the basis of cost. Freehold Land was measured at an independent valuation by Mr Benjamin Doran of Robertson & Robertson, registered valuer, such valuation was carried out on 16 October 2018. The valuation has not been taken up in the financial statements.

Increases in the carrying amount arising on revaluation of land and buildings are recognised in other comprehensive income and accumulated in the revaluation surplus in equity. Revaluation decreases that offset previous increases of the same class of assets shall be recognised in other comprehensive income under the heading of revaluation surplus. All other decreases are recognised in profit and loss.

As the revalued buildings are depreciated the difference between depreciation recognised in the Statement of Comprehensive Income, which is based on the revalued carrying amount of the asset, and the depreciation based on the asset's original cost is transferred from the revaluation surplus to retained earnings.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

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Notes To The Financial Statements
For The Year Ended 30 September 2022

Note 1. Summary Of Accounting Policies (cont'd)

(c) Property, Plant and Equipment (cont'd)

Property (cont'd)

Plant and Equipment

Plant and Equipment are measured on the cost basis and therefore carried at cost less accumulated depreciation and any accumulated impairment. 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 are recognised in either profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment recoverable amount is made when impairment indicators are present (refer to Note 1 (e) for details of impairment). Plant and equipment that have been contributed at no cost are recognised at their fair value of the asset at the date it is acquired.

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets but excluding freehold land, is depreciated on a straight line basis over the asset's useful life to the entity commencing from the time the asset is held ready for use.

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

<i>Class of Fixed Asset</i>	<i>Depreciation Rate</i>
Buildings	2%
Plant and Equipment	5 – 20%
Poker Machines	20%
Leased Plant and Equipment	20%
Landscaping	5%

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

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

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Notes To The Financial Statements
For The Year Ended 30 September 2022

Note 1. Summary Of Accounting Policies (cont'd)

(d) Financial Instruments

Recognition

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial instruments, this is equivalent to the date that the company commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted). Financial instruments are initially measured at cost which includes transaction costs when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

Financial assets

Financial assets that are within the scope of the accounting standards are required to be subsequently measured at amortised or fair value on the basis of the company's business model for managing financial assets and the contractual cash flow characteristics of the financial assets. The company holds investment classified as financial asset at fair value through other comprehensive income. In adopting AASB 9 Financial Instruments, the company has made an irrevocable election on initial recognition to present gains and losses on investments in equity instruments that are not held for trading in other comprehensive income. No further impairment of the financial assets at fair value through other comprehensive income will be recognised.

Financial Liabilities

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation. Where there is an unconditional right to defer settlement of the liability for at least 12 months after the reporting date, the loans and borrowings are classified as non-current.

(e) Impairment of Assets

At the end of each reporting period, the entity assesses whether there is any indication that an asset may be impaired. If such indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the assets fair value less costs to sell and value in use, to the assets carrying amount.

Any excess of the assets carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another standard (e.g. in accordance with the revaluation model in AASB 116). 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 entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

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Notes To The Financial Statements
For The Year Ended 30 September 2022

Note 1. Summary Of Accounting Policies (cont'd)

(f) Employee Benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave, long service leave and accumulating sick leave expected to be settled wholly within the 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled. Non-accumulating sick leave is expensed to profit or loss when incurred.

Other long-term benefits

The liability for long service leave not expected to be settled within 12 months of the reporting date is recognised as non-current liabilities, provided there is an unconditional right to defer settlement of the liability. The liability is measured as the present value of the expected future payments to be made in respect of services provided by employee up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bodies with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

(g) 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 short-term borrowings in current liabilities on the statement of financial position.

(h) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST included is not recoverable from Australian Taxation Office.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

(i) Income Tax

Under present legislation income derived by the Company is not assessable to income tax as per an exemption granted by the Australian Taxation Office under Division 50 of the *Income Tax Assessment Act 1997*.

Erina Rugby League Football Club Limited
ABN 19 000 845 410

Notes To The Financial Statements
For The Year Ended 30 September 2022

Note 1. Summary Of Accounting Policies (cont'd)

(j) Comparative Figures

When required by accounting standards, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

(k) Trade and Other Receivables

Trade and other debtors include amounts from members as well as amounts receivable from customers for goods sold in the ordinary course of business. Trade and Other Debtors expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other trade debtors are classified as non-current assets.

(l) Trade and Other Payables

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

(m) New Accounting Standards and Interpretations

The company has adopted all new or amended Accounting Standards and Interpretations issued by the Australia Accounting Standards Board ('AASB') that are mandatory for the current reporting period. Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted. There were no Accounting Standards and or Interpretations which will have or have had a material impact on the Club for the year.

(n) Critical accounting estimates and judgements

The directors evaluate 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 are based on current trends and economic data, obtained both externally and within the entity.

Estimation of useful lives of assets

The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Erina Rugby League Football Club Limited
ABN 19 000 845 410

Notes To The Financial Statements
For The Year Ended 30 September 2022

Note 1. Summary Of Accounting Policies (cont'd)

(n) Critical accounting estimates and judgements (cont'd)

Employee benefits provision

As discussed in Note 1 (f), the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and 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, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

	2022	2021
	\$	\$
Note 2. Revenue		
Sales Revenue:		
Sale of Goods - Bar	1,277,380	935,542
Net Clearances - Poker Machines	2,862,899	2,062,210
Sale of Goods - Catering	1,413,124	980,731
Functions - Income	96,490	49,957
	<u>5,649,893</u>	<u>4,028,440</u>
Commission - Keno	53,729	29,660
Commission - Tab	16,362	13,106
Commission - Other	81,755	105,570
Courtesy Bus	-	2,101
Football Trading	113,092	85,515
Social and Promotions Income	96,271	90,720
Members Subscriptions	28,945	45,633
Interest Received	90	164
	<u>390,244</u>	<u>372,469</u>
Other Income		
Sundry Income	18,875	17,693
Government Subsidies	73,869	196,109
Net Gain on Disposal of Non-Current Assets	-	89,497
	<u>92,744</u>	<u>303,299</u>
Total Revenue and Other Income	<u><u>6,132,881</u></u>	<u><u>4,704,208</u></u>

Erina Rugby League Football Club Limited
ABN 19 000 845 410

Notes To The Financial Statements
For The Year Ended 30 September 2022

	2022 \$	2021 \$
Note 3. Surplus for the Year		
(a) Expenses:		
Cost of Sales	1,152,608	725,727
Interest expense	<u>57,669</u>	<u>57,197</u>
Depreciation and Amortisation:		
- buildings	237,799	234,211
- plant and equipment & motor vehicle	128,874	108,043
- poker machines	238,509	266,629
Total Depreciation and Amortisation	<u>605,182</u>	<u>608,883</u>
(b) Significant Revenue and Expenses		
Net gain / (loss) on disposal of non-current assets:		
Proceeds on disposal	50,000	89,497
Carrying value on disposal	(75,782)	-
Net (loss) / gain on disposals	<u>(25,782)</u>	<u>89,497</u>
Note 4. Cash and Cash Equivalents		
Cash on hand	130,000	91,281
Cash at bank	143,899	1,629,123
Total cash and cash equivalents as stated in the statement of financial position	<u>273,899</u>	<u>1,720,404</u>
Note 5. Trade & Other Receivables		
Other Debtors	49,267	34,120
Total Trade & Other Receivables	<u>49,267</u>	<u>34,120</u>
(i) Credit Risk-Accounts Receivable and Other Debtors		

The company does not have any material credit risk exposure to any single receivable or group of receivables.

Erina Rugby League Football Club Limited
ABN 19 000 845 410

Notes To The Financial Statements
For The Year Ended 30 September 2022

	2022 \$	2021 \$
Note 6. Inventories		
Current – at Cost		
Bar	84,029	46,328
Catering – Restaurant	10,000	8,269
Catering – Café	800	800
Promotions	-	930
Football	7,000	26,233
Total Inventories	<u>101,829</u>	<u>82,560</u>
Note 7. Other Current Assets		
Prepayments	50,430	10,957
Total Other Current Assets	<u>50,430</u>	<u>10,957</u>
Note 8. Property, Plant & Equipment		
Freehold land - at valuation	3,425,000	3,425,000
Buildings - at cost	8,176,349	7,944,270
Less accumulated depreciation	(3,765,438)	(3,527,639)
Total Land and Buildings	<u>7,835,911</u>	<u>7,841,631</u>
Plant & Equipment - at cost	2,265,765	2,045,049
Less accumulated depreciation	(1,660,637)	(1,526,923)
Total Plant & Equipment	<u>605,128</u>	<u>518,126</u>
Poker Machines - at cost	3,021,382	2,930,363
Less accumulated depreciation	(2,475,722)	(2,236,289)
Total Poker Machines	<u>545,660</u>	<u>694,074</u>
Work in progress	425,976	264,497
Net Written Down Value of all Property, Plant & Equipment	<u>9,412,675</u>	<u>9,318,328</u>

Erina Rugby League Football Club Limited
ABN 19 000 845 410

Notes To The Financial Statements
For The Year Ended 30 September 2022

Note 8. Property, Plant & Equipment (cont'd)

Current Value of Freehold Land

Based on a valuation performed by Mr Benjamin Doran of Robertson & Robertson on 16 October 2018, the value of land is \$6,750,000. The valuation was performed on the basis of current market buying values. The valuation has not been taken up in the financial statements. The revaluation was not made in accordance with a policy of regular revaluations.

As per Section S41 j(3) of the Registered Clubs Act the Board of Directors of Erina Rugby League Football Club Limited declare that as of 30 September 2022 the company owned the following property assets classified as below.

Current use	Classification
Main Club	Land & Buildings

Movements in Carrying Amounts

2022	Freehold Land & Buildings \$	Plant & Equipment \$	Poker Machines \$	Work in Progress \$	Total \$
Opening Balance	7,841,631	518,126	694,074	264,497	9,318,328
Additions at cost	232,079	220,716	160,317	161,479	774,591
Disposals & Transfers	-	(4,840)	(70,222)	-	(75,062)
Depreciation expense	(237,799)	(128,874)	(238,509)	-	(605,182)
Carrying amount at end of year	7,835,911	605,128	545,660	425,976	9,412,675

Erina Rugby League Football Club Limited
ABN 19 000 845 410

Notes To The Financial Statements
For The Year Ended 30 September 2022

	2022 \$	2021 \$
Note 9. Trade and Other Payables		
Current:		
Unsecured:		
Trade payables and accrued expenses	554,875	209,446
Revenue received in advance	17,054	8,797
Total Trade and Other Payables	<u>571,929</u>	<u>218,243</u>
Non-current:		
Unsecured:		
Revenue received in advance	17,054	8,797
Total Trade and Other Payables	<u>588,983</u>	<u>227,040</u>
Note 10. Borrowings		
Current:		
Secured:		
Hire Purchase Liabilities (a)	184,626	228,194
Loan - Bank (a)	-	1,400,000
	<u>184,626</u>	<u>1,628,194</u>
Non-Current:		
Secured:		
Hire Purchase Liabilities (a)	130,637	194,892
Loan - Bank (a)	-	-
	<u>130,637</u>	<u>194,892</u>
Total Borrowings	<u>315,263</u>	<u>1,823,086</u>

Secured Liabilities

- (a) Hire Purchase agreements secured over the purchase of new poker machine additions. At the end of the financial year, three hire purchase agreements were active, with principal and interest repayments due in the next 12 months classified as current in nature and any further amounts of each agreement listed as non-current.

Erina Rugby League Football Club Limited
ABN 19 000 845 410

Notes To The Financial Statements
For The Year Ended 30 September 2022

	2022	2021
	\$	\$
Note 11. Provisions for Employee Benefits		
Current:		
Annual leave entitlements	61,603	125,020
Long service leave entitlements	76,114	193,192
Honorariums	35,000	-
	<u>172,717</u>	<u>318,212</u>
Non-Current:		
Long service leave entitlements	12,670	35,346
Total leave entitlements	<u>185,387</u>	<u>353,558</u>

Employee benefits represent amounts accrued for annual and long service leave.

A provision has been recognised for employee entitlements relating to long service leave. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based on historical data. The measurement and recognition criteria relating to employee benefits have been included in Note 1(f) to these financial statements.

Note 12. Retained Earnings

Retained Earnings at the beginning of the financial year	5,401,457	5,241,836
Net surplus for the year	35,782	159,621
Retained Earnings at the end of the financial year	<u>5,437,239</u>	<u>5,401,457</u>

Note 13. Reserves

Asset Revaluation Reserve at the beginning of the year	3,361,228	3,361,228
Movement for the year	-	-
Asset Revaluation Reserve at the end of the year	<u>3,361,228</u>	<u>3,361,228</u>

Asset Revaluation Reserve

The asset revaluation reserve records the re-valuation increments and decrements (that do not represent impairment write-downs) that relate to assets such as property, plant and equipment (non-current assets).

Erina Rugby League Football Club Limited
ABN 19 000 845 410

Notes To The Financial Statements
For The Year Ended 30 September 2022

	2022	2021
	\$	\$

Note 14. Related Party Disclosures

(a) Loans to Directors

The directors of Erina Rugby League Football Club Limited during the year were:

J Savage	S McGowan	A Lavette	G Deegan
M Besgrove	J Creevey	D Stainton	J Lewis

Aggregate income received, or due and receivable, by the directors of the company in connection with:

Honorariums	35,000	Nil
	<hr/>	<hr/>

(b) Key Management Personnel Compensation

Total remuneration received or due and receivable by key management of the company, including redundancy and other payments, for management of the affairs of the company.

Total Compensation	223,447	215,701
	<hr/>	<hr/>

Note 15. Related Party Disclosures

(a) Loans to Directors

Loans in existence at balance date to directors of the company

Nil	Nil
<hr/>	<hr/>

(b) Transactions with Related Parties - Directors

Types of Terms & Transaction	Class of Conditions	Related Party		
Purchases & Meals, Drinks, Education & Training	Normal Commercial Terms	Directors	1,210	2,071
Maintenance & Goods	Director – Related entity	Directors	20,459	8,000
			<hr/>	

Erina Rugby League Football Club Limited
ABN 19 000 845 410

Notes To The Financial Statements
For The Year Ended 30 September 2022

	Note	2022 \$	2022 \$
Note 15. Related Party Disclosures (cont'd)			
(b) Transactions with Related Parties - Directors			
<ul style="list-style-type: none">- The Directors purchased goods from the company on the same terms and conditions available to the company's employees, members and guests.- Any general repairs and maintenance services provided by Director related entities are discussed, quoted, and approved by the Directors prior to work commencing.- Ad hoc emergency repairs are included within the total value of services provided and disclosed above.			

Note 16. Contingent Liabilities

Bank Guarantee

The Company has provided Bank Guarantees in relation to the following:

Indemnity guarantee to TAB	5,000	5,000
	<u>5,000</u>	<u>5,000</u>

Note 17. Financial Reporting By Segments

The company operates predominantly in one industry. The principal activity of the company is that of a Licensed Club registered under the Registered Clubs Act, 1976. The company operates predominantly in one geographical area, being Erina, NSW.

Note 18. Financial Risk Management

Financial Assets

Cash & Cash Equivalents	4	273,899	1,720,404
Trade and other debtors	5	49,267	34,120
Total Financial Assets		<u>323,166</u>	<u>1,754,524</u>

Erina Rugby League Football Club Limited
ABN 19 000 845 410

Notes To The Financial Statements
For The Year Ended 30 September 2022

	Note	2022 \$	2021 \$
Note 18. Financial Risk Management (cont'd)			
Financial Liabilities			
Trade and other payables	9	588,983	227,040
Borrowings	10	315,263	1,823,086
Total Financial Liabilities		904,246	2,050,126

The company does not have any derivative instruments at 30 September 2022.

Note 19. Cash Flow Information

(a) Reconciliation of Cash

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 on Hand	130,000	91,281
Cash at Bank	143,899	1,629,123
Total Cash & Cash Equivalents	273,899	1,720,404

**(b) Reconciliation of Cash Flow from Operations
With Current Year Surplus after income tax**

Profit after income tax	35,782	159,621
Non-cash flows:		
Depreciation and Amortisation	605,182	608,883
Net loss/(gain) on disposal of Property, Plant and Equipment	25,062	(89,497)
Change in net assets and liabilities:		
(Increase)/Decrease in Trade and Other Debtors	(15,147)	141,599
(Increase)/Decrease in Inventories	(19,269)	1,930
(Increase)/Decrease in Other Current Assets	(39,473)	(2,421)
Increase/(Decrease) in Trade and Other Payables	361,943	(277,423)
Increase/(Decrease) in Provisions for Employee Benefits	(168,171)	(18,325)
Cash Flows provided by operating activities	785,909	524,367

Erina Rugby League Football Club Limited
ABN 19 000 845 410

Notes To The Financial Statements
For The Year Ended 30 September 2022

	2022 \$	2021 \$
Note 19. Cash Flow Information (cont'd)		
(c) Financing Facilities		
As at the end of the financial year the Company had the following facilities available to it:		
(i) Asset Purchase facilities	500,000	500,000
Amount Utilised	(315,263)	(423,086)
Unused credit facility	<u>184,737</u>	<u>76,914</u>
(ii) Loan Facilities		
Bank Loan	1,500,000	1,600,000
Amount Utilised	-	(1,400,000)
Unused credit facility	<u>1,500,000</u>	<u>200,000</u>

The bank loan facilities matured on 30 April 2022, however was extended by mutual agreement with the Bank with the Club re-paying the loan prior to facility maturing. The company continues to undertake negotiations with the bank to amend its finance facilities as it continues with its redevelopment plans at the date of approval of these financial statements.

The Asset Purchase facilities mature at different dates, but may be extended by mutual agreement. The Directors of the Company are of the opinion that the Asset Purchase facilities will be maintained after 30 April 2022.

Note 20. Company Details

The registered office of the company is:

Erina Rugby League Football Club Limited
Ilya Avenue
ERINA NSW 2250

The principle place of business is:

Erina Rugby League Football Club Limited
Ilya Avenue
ERINA NSW 2250

Erina Rugby League Football Club Limited
ABN 19 000 845 410

Notes To The Financial Statements
For The Year Ended 30 September 2022

Note 21. Members Guarantee

The Company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. In accordance with the conditions in the Constitution, the liability of members in the event of the company being wound up would not exceed \$2 per member towards meeting any outstanding and obligations of the company. At 30 September 2022 there were 8,660 members.

Note 22. Events After the Reporting Period

The Directors continue implementation of the Club strategic, and redevelopments plans with its professional advisors and Council. For the 2022 year, the club has incurred additional costs of \$161,479 to this end. The Directors will be releasing further details of the redevelopment plan as plans and approvals progress.

Other than the disclosure above and from the interval between the end of the financial year and the date of this report, no transactions or events of material and unusual nature have arisen to significantly affect the operation of the Club, the results of those operations, or the state of affairs of the Club in the future financial years.

Disclaimer

The additional financial data presented on pages 34 to 42 is in accordance with the books and records of Erina Rugby League Football Club Limited which have been subjected to the auditing procedures applied in our statutory audit of the Club for the year ended 30 September 2022. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and no warranty of accuracy or reliability is given.

Neither the Firm nor any member or employee of the Firm undertakes responsibility arising in any way whatsoever to any person (other than the Club) in respect of such data, including any errors or omissions therein, arising through negligence or otherwise however caused.

FORTUNITY ASSURANCE



Adrian Thompson
Partner

155 the Entrance Road
ERINA NSW 2250

Dated: 20 December 2022

Erina Rugby League Football Club Limited
ABN 19 000 845 410

Additional Financial Information
For The Year Ended 30 September 2022

Summarised Trading Statement

	Annexure	2022 \$	2021 \$
Income			
Commissions - received		81,755	105,570
Interest received		90	164
Profit on sale of fixed assets		-	89,497
Member Subscriptions		28,945	45,633
Government Subsidies		73,869	196,109
Sundry income		1,705	513
Net bar trading profit	1	290,355	210,545
Net poker machine trading profit	2	1,874,966	1,258,562
Net catering profit	3	(57,629)	151,261
Net Keno trading profit	4	40,570	15,345
Net TAB trading loss	5	(11,870)	(21,243)
Net Functions trading profit	6	5,030	11,105
Net Social and Promotions Costs	7	(191,089)	(173,688)
Net Courtesy Bus trading loss	8	(36,767)	(17,740)
Total Income		<u>2,099,930</u>	<u>1,871,633</u>
Less: Operating Expenditure	9	(1,847,848)	(1,600,926)
Net Trading Profit		<u>252,082</u>	<u>270,707</u>
Add Deficit Football Trading Account	10	(216,300)	(111,086)
Net Profit After Income Tax		<u>35,782</u>	<u>159,621</u>
Add: Retained profits - 1 October 2021		5,401,457	5,241,836
Retained Profits - 30 September 2022		<u>5,437,239</u>	<u>5,401,457</u>

Erina Rugby League Football Club Limited
ABN 19 000 845 410

Additional Financial Information
For The Year Ended 30 September 2022

Annexure 1 – Bar Trading Statement

	2022	2021
	\$	\$
Sales	1,277,380	935,542
Cost of sales	(503,548)	(362,972)
Gross Profit	<u>773,832</u>	<u>572,570</u>
% of Sales	<u>60.6%</u>	<u>61.2%</u>
Direct Expenses		
Cleaning	1,183	105
Depreciation	11,368	10,662
Power & Gas	2,011	1,161
Promotions	2,468	-
Repairs & maintenance & consumables	36,863	13,578
Replacements	3,091	2,199
Superannuation	38,772	31,104
Wages	387,721	303,216
% of Sales	30.4%	32.4%
Total Direct Expenses	<u>483,477</u>	<u>362,025</u>
Net Bar Trading Profit	<u>290,355</u>	<u>210,545</u>

Erina Rugby League Football Club Limited
ABN 19 000 845 410

Additional Financial Information
For The Year Ended 30 September 2022

Annexure 2 – Poker Machine Trading Statement

	2022	2021
	\$	\$
Net clearances	2,862,899	2,062,210
Poker Machine Duty – GST Subsidy	17,170	17,180
Total Poker Machine Income	<u>2,880,069</u>	<u>2,079,390</u>
Direct Expenses		
Central Monitoring System (CMS)	42,572	40,610
Club Grants	52,902	35,836
Depreciation	238,509	266,457
Duty tax	447,566	329,609
Repairs & maintenance	73,878	39,603
Licence Fees – Cardit	42,169	2,658
Stationery	-	97
Superannuation	9,773	10,065
Wages	97,734	95,893
% of Net Clearances	3.4%	4.7%
Total Direct Expenses	<u>1,005,103</u>	<u>820,828</u>
Net Poker Machine Trading Profit	<u>1,874,966</u>	<u>1,258,562</u>

Erina Rugby League Football Club Limited
ABN 19 000 845 410

Additional Financial Information
For The Year Ended 30 September 2022

Annexure 3 – Catering Trading Statement

	2022 \$	2021 \$
Sales	1,413,357	980,627
Cost of Sales	(596,121)	(348,134)
Gross Profit	<u>817,236</u>	<u>632,493</u>
% of Sales	<u>57.8%</u>	<u>64.5%</u>
Direct Expenses		
Depreciation	12,500	9,879
Cleaning	8,537	15,562
General Expenses	11,556	11,133
Promotions	4,561	-
Repairs and Maintenance and Replacements	36,446	9,596
Superannuation	72,842	38,510
Wages	728,423	396,552
% of Sales	51.5%	40.4%
Total Direct Expenses	<u>874,865</u>	<u>481,232</u>
Net Catering Trading (Loss) / Profit	<u>(57,629)</u>	<u>151,261</u>

Erina Rugby League Football Club Limited
ABN 19 000 845 410

Additional Financial Information
For The Year Ended 30 September 2022

Annexure 4 – Keno Machine Trading Statement

	2022	2021
	\$	\$
Commission received	52,492	29,472
	<hr/>	<hr/>
Direct Expenses		
Maintenance agreements	6095	5,541
Printing and Stationery	4,840	427
Superannuation	98	819
Wages	889	7,340
	<hr/>	<hr/>
Total Direct Expenses	11,922	14,127
	<hr/>	<hr/>
Net Keno Trading Profit	40,570	15,345
	<hr/>	<hr/>

Annexure 5 – TAB Trading Statement

Commission Received	16,362	13,106
	<hr/>	<hr/>
Direct Expenses		
Rental – Equipment	22,700	6,533
Promotions	1,259	4,041
Printing & Stationery	-	325
Superannuation	405	2,300
Wages	3,885	21,150
	<hr/>	<hr/>
Total Direct Expenses	28,249	34,349
	<hr/>	<hr/>
Net TAB (Loss)	(11,887)	(21,423)
	<hr/>	<hr/>

Erina Rugby League Football Club Limited
ABN 19 000 845 410

Additional Financial Information
For The Year Ended 30 September 2022

Annexure 6 - Functions Trading Statement

	2022	2021
	\$	\$
Income		
Bar – Sales	-	10,860
Catering – Sales	278	31,290
General Income	67,782	782
Hire Fees – Meeting Room	23,371	1,227
Hire Fees – Function Room	3,877	4,823
Security Services	-	-
Staff Cost	1,182	975
Total Functions Income	<u>96,490</u>	<u>49,957</u>
Direct Expenses		
General Expenses	4,713	40
Purchases	54,277	16,079
Security	945	-
Superannuation	2,866	2,488
Wages	28,659	20,245
Total Direct Expenses	<u>91,460</u>	<u>38,852</u>
Net Functions Trading Profit	<u>5,030</u>	<u>11,105</u>

Erina Rugby League Football Club Limited
ABN 19 000 845 410

Additional Financial Information
For The Year Ended 30 September 2022

Annexure 7 - Social and Promotions Trading Statement

	2022	2021
	\$	\$
Income	96,300	90,720
Less: Expenses	(287,389)	(264,408)
Net Social and Promotions (Loss)	<u>(191,089)</u>	<u>(173,688)</u>

Annexure 8 – Courtesy Bus Trading Statement

Bus Income	-	2,101
	<u> </u>	<u> </u>
Direct Expenses		
Advertising	-	1,825
Depreciation	-	-
Motor Vehicle Expenditure	3,661	2,814
Registration and Insurance	1,538	1,670
Repairs & maintenance	1,343	2,470
Superannuation	2,748	959
Wages	27,477	10,103
Total Direct Expenses	<u>36,767</u>	<u>19,841</u>
Net Courtesy Bus Trading (Loss)	<u>(36,767)</u>	<u>(17,740)</u>

Erina Rugby League Football Club Limited
ABN 19 000 845 410

Additional Financial Information
For The Year Ended 30 September 2022

Annexure 9 – Operating Expenditure

	2022	2021
	\$	\$
Advertising	6,291	11,265
Amenities	7,544	26,927
Auditors remuneration - Audit	18,000	17,210
- Other	87,195	-
Bank charges	22,015	13,885
Banking services	24,247	3,549
Borrowing Costs	300	5,075
Cleaning - general	105,974	57,269
Computer software and maintenance	41,776	23,404
Depreciation	342,805	321,885
Directors expenses & training	1,210	2,071
Door wages	124,842	103,037
Dine and discover	44,915	63,685
Fees & Licences	28,142	7,102
General expenses	40,555	4,483
Grounds and car park	12,455	1,901
Holiday pay	(25,448)	72,125
Honorariums	35,000	-
House expenses	7,929	35,043
Insurance	83,602	70,267
Interest	57,669	57,197
Legal costs	28,627	-
Long service leave	(89,488)	25,200
Loss on sale of fixed assets	25,062	-
Meal Subsidy	651	28,572
Payroll Tax	26,371	18,130
Power and gas	138,966	122,090
Printing, postage and stationery	2,188	21,642
Rates and effluent removal	36,196	39,191
Redundancy	136,068	-
Rentals	10,634	28,489
Repairs & maintenance	104,913	30,087
Salaries and wages	184,659	213,378
Security	29,797	9,368
Sick pay	1,592	9,789
Sky Channel & Fox Sports	48,722	44,546
Staff expenses and education	12,093	32,552
Subscriptions	5,738	7,502
Superannuation	43,410	34,458
Telephone	12,833	16,984
Workers Compensation	21,798	21,568
	1,847,848	1,600,926

Erina Rugby League Football Club Limited
ABN 19 000 845 410

Additional Financial Information
Statement Of Income And Expenditure
For The Year Ended 30 September 2022

Annexure 10 – Football Trading Account

	2022	2021
	\$	\$
Income		
Canteen	14,968	31,628
Gate proceeds	7,319	9,449
Sponsorships - Other Sponsors	81,903	32,913
Sale of Uniforms	4,001	2,091
Fundraising raffles	-	1,536
Sundry income	12,483	3,677
Players injury fund	2,990	4,100
Total Income	123,664	85,394
Expenditure		
Administration	-	9,000
Advertising	1,061	242
Canteen supplies and wages	25,663	19,266
Fundraising expenses	3,713	6,294
General expenses	40,515	10,067
Photography	-	550
Players equipment, supplies and uniforms	41,936	27,993
Playing and coaching fees	210,120	107,250
Referee fees	5,774	6,155
Repairs and maintenance - grounds	3,914	1,691
Security	3,555	2,930
Superannuation	-	174
Special Events	3,613	4,012
Training	100	856
Total Expenditure	339,964	196,480
Net Deficit Of Expenditure Over Income	(216,300)	(111,086)