

**CABRAMATTA RUGBY LEAGUE CLUB
LIMITED
A.B.N. 24 000 650 206**

FINANCIAL REPORT

**FOR THE YEAR ENDED
31 DECEMBER 2022**

DIRECTORS' REPORT

Your directors submit their report for the year ended 31 December 2022.

1. DIRECTORS

The names of the directors in office during the year and their attendances at full board and other meetings held during the year were as follows:

	Board Meetings Held	Board Meetings Attended
Edward Flahey	4	4
Ian Morris	4	4
Robert Willebrands	4	4
Jamie Bransby	4	4
Bradley Jennings	4	4
Craig Jeffrey	4	4
Graham Jamieson	4	4

2. PRINCIPAL ACTIVITIES OF THE COMPANY

The principal activities of the company during the year were to encourage and promote the game of Rugby League. The company also provided members and guests with the facilities of a Registered Club. There has been no change in the nature of these activities during the year.

3. TRADING RESULTS

The result of the company before interest, depreciation, impairments and taxation was a profit of \$3,471,920 (2021: \$2,185,294 profit).

The net profit of the company for the year after interest, depreciation, impairments and taxation was \$1,660,730 (2021: \$570,208).

4. DIVIDENDS

No dividends were paid during the year and no recommendation is made as to dividends, as the Club is prohibited from paying dividends by its Constitution.

DIRECTORS' REPORT (continued)

5. SHORT AND LONG TERM OBJECTIVES

The Club's short term and long term objective is to develop, nurture and support the sport of rugby league, whilst at the same time assisting our sub clubs with the promotion of their respective sports – Boxing, Golf, and Bowls. We also have a number of athletes excelling in their chosen sport that are financially supported by our Club, and the vision is to continue to support the aspiring young athletes that have stemmed from within our ranks.

The Clubs itself aspires to one day be the premier venues in South West Sydney through the provision of high quality facilities and excellence in customer service, supported by quality entertainment; food and beverage; Marketing and Promotions; and Gaming for our members and guests.

Financially, the Club aims to establish growth in trade whilst controlling expenditure to establish self sufficiency. We are continuously looking at strategies to develop and market our offerings in order to appeal to Cabramatta and the surrounding communities.

6. STRATEGIES FOR ACHIEVING OBJECTIVES

The Club undertakes a number of strategies to achieve the above objectives.

- The Board and Management are revisiting the Strategic Plan on a regular basis
- High level of financial support for community organisations in accordance with the Club's Charter
- The Club is considering diversification options to reduce the Club's reliance on gaming revenue while at the same time master planning for capital investment in all facilities to ensure they continue to meet member expectations
- Continued development in the charter of rugby league by providing quality Coaches and Officials to complement the state of the art facilities we have available.

7. MEASUREMENT OF PERFORMANCE

The Club measures financial and operational performance using the following key indicators:

- Monthly Profit and Loss reports are presented and tabled monthly at board meetings.
- EBITDARD performance to industry standards.
- Monthly cash flow and banking reconciliation
- Monitoring of Patronage entering the premises, utilising the courtesy bus, and frequenting bingo, and cash housie
- Mystery Shopper reviews
- Members surveys and feedback
- Market research
- Success of Junior Football teams in terms of premierships, representative honours, and progression from grass roots to first grade level

8. DIRECTORS' REMUNERATION

No director of the company has, since the end of the previous financial year, received or become entitled to receive a benefit by reason of a contract made by the director or with a company in which they have a substantial financial interest other than as disclosed in the financial report.

CABRAMATTA RUGBY LEAGUE CLUB LIMITED
(a company limited by guarantee)
A.C.N. 000 650 206

DIRECTORS' REPORT (continued)

9. INFORMATION ON DIRECTORS

The directors in office at the date of this report and their relevant qualifications are as follows:

Edward Flahey President	Self Employed Director from 2021
Ian Morris	Australia Post Director from 2021
Robert Willebrands	Retired Director from 2021
Jamie Bransby	Self Employed Director from 2021
Bradley Jennings	Insurance Accessor Director from 2021
Craig Jeffrey	Ausgrid Director from 2021
Graham Jamieson	Safety Workshop Trainer Director from 2021

For and on behalf of the Board



Director



Director

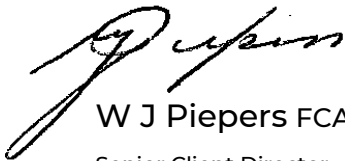
Cabramatta
8 March 2023

AUDITORS' INDEPENDENCE DECLARATION TO THE DIRECTORS OF
CABRAMATTA RUGBY LEAGUE CLUB LIMITED
(a company limited by guarantee)

I declare that, to the best of my knowledge and belief, in relation to the audit of Cabramatta Rugby League Club Limited for the year ended 31 December 2022, there have been:

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

KellyPartners+BergerPiepers



W J Piepers FCA

Senior Client Director

8 March 2023
Penrith, NSW

Kelly Partners (Western Sydney) Pty Ltd ABN 66 059 148 319

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Liability limited by a scheme approved under Professional Standards Legislation

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
CABRAMATTA RUGBY LEAGUE CLUB LIMITED
(a company limited by guarantee)
A.C.N. 000 650 206

SCOPE

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Cabramatta Rugby League Club Limited, which comprises the statement of financial position as at 31 December 2022, statement of comprehensive income, statement of changes in equity 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 Cabramatta Rugby League 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 31 December 2022 and of the financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards 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 Cabramatta Rugby League 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.

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 a 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 ability of the consolidated company to continue as a going concern, disclosing, as applicable, matters relating 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 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 skepticism throughout the audit. We also:

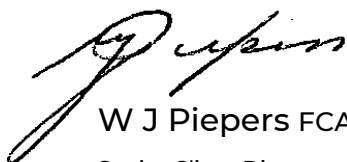
- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a 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;
- 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;

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

- 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; and
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the company audit. We remain solely responsible for our audit opinion.

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

KellyPartners+BergerPiepers



W J Piepers FCA

Senior Client Director

8 March 2023
Penrith, NSW

CABRAMATTA RUGBY LEAGUE CLUB LIMITED
(a company limited by guarantee)
A.C.N. 000 650 206

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2022

	NOTE	2022 \$	2021 \$
CURRENT ASSETS			
Cash and cash equivalents	5	2,040,557	2,310,994
Trade and other receivables	6	130,650	104,013
Inventories	7	48,768	48,097
Other	8	547,111	228,536
TOTAL CURRENT ASSETS		<u>2,767,086</u>	<u>2,691,640</u>
NON-CURRENT ASSETS			
Property, plant and equipment	9	24,959,837	20,224,546
Intangible assets	10	1,103,953	340,981
TOTAL NON-CURRENT ASSETS		<u>26,063,790</u>	<u>20,565,527</u>
TOTAL ASSETS		<u>28,830,876</u>	<u>23,257,167</u>
CURRENT LIABILITIES			
Trade and other payables	11	2,174,175	1,393,572
Provisions	12	368,097	255,642
Other	13	6,459	-
Borrowings	14	619,876	589,192
TOTAL CURRENT LIABILITIES		<u>3,168,607</u>	<u>2,238,406</u>
NON-CURRENT LIABILITIES			
Provisions	12	83,692	76,740
Borrowings	14	3,917,180	941,354
TOTAL NON-CURRENT LIABILITIES		<u>4,000,872</u>	<u>1,018,094</u>
TOTAL LIABILITIES		<u>7,169,479</u>	<u>3,256,500</u>
NET ASSETS		<u>21,661,397</u>	<u>20,000,667</u>
MEMBERS' EQUITY			
Reserves	15	2,868,439	2,868,439
Retained profits		18,792,958	17,132,228
TOTAL MEMBERS' EQUITY		<u>21,661,397</u>	<u>20,000,667</u>

The accompanying notes form part of these financial statements.

CABRAMATTA RUGBY LEAGUE CLUB LIMITED
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STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2022

	NOTE	2022 \$	2021 \$
Revenue			
Sale of goods and services	3(a)	14,103,859	9,383,979
Finance income	3(b)	<u>24</u>	<u>30</u>
TOTAL REVENUE		<u>14,103,883</u>	<u>9,384,009</u>
Expenses			
Cost of goods sold		(141,714)	(64,442)
Employee benefits	3(c)	(2,365,732)	(1,945,326)
Poker machine revenue tax		(2,445,200)	(1,543,638)
Donations		(108,947)	(61,651)
Entertainment and promotional expenses		(1,731,098)	(936,410)
Security		(413,799)	(324,462)
Football expenses		(218,287)	(59,379)
Other expenses	3(d)	<u>(3,207,186)</u>	<u>(2,263,408)</u>
TOTAL OPERATING EXPENSES		<u>(10,631,963)</u>	<u>(7,198,715)</u>
PROFIT BEFORE INTEREST, DEPRECIATION AND INCOME TAX		3,471,920	2,185,294
Finance expenses	3(e)	(51,350)	(67,245)
Depreciation	3(f)	<u>(1,759,841)</u>	<u>(1,547,841)</u>
PROFIT BEFORE INCOME TAX		1,660,730	570,208
Income tax expense	4	<u>-</u>	<u>-</u>
NET PROFIT		1,660,730	570,208
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME		<u><u>1,660,730</u></u>	<u><u>570,208</u></u>

The accompanying notes form part of these financial statements.

CABRAMATTA RUGBY LEAGUE CLUB LIMITED
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STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

	NOTE	2022 \$	2021 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		15,482,612	10,257,659
Payments to trade creditors, other suppliers and creditors and employees		(11,441,943)	(8,036,312)
Interest and other costs of finance paid		(51,350)	(67,245)
Interest received		24	30
		<u>3,989,343</u>	<u>2,154,132</u>
NET CASH FLOWS FROM OPERATING ACTIVITIES			
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		24,450	-
Payments for intangible assets		(762,972)	-
Payments for property, plant and equipment		(6,527,768)	(558,691)
		<u>(7,266,290)</u>	<u>(558,691)</u>
NET CASH FLOWS USED IN INVESTING ACTIVITIES			
CASH FLOWS FROM FINANCING ACTIVITIES			
Bank loans - net		3,165,469	(183,297)
Finance lease repayments		(158,959)	(239,752)
		<u>3,006,510</u>	<u>(423,049)</u>
NET CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES			
NET INCREASE IN CASH HELD		(270,437)	1,172,392
Cash at the beginning of the financial year		<u>2,310,994</u>	<u>1,138,602</u>
CASH AT THE END OF THE FINANCIAL YEAR	5	<u><u>2,040,557</u></u>	<u><u>2,310,994</u></u>

The accompanying notes form part of these financial statements.

CABRAMATTA RUGBY LEAGUE CLUB LIMITED
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STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2022

	Retained Profits \$	Reserves (Note 15) \$	Total Equity \$
As at 1 January 2021	16,562,020	2,868,439	19,430,459
Profit for the year	570,208	-	570,208
Other comprehensive income	-	-	-
As at 31 December 2021	17,132,228	2,868,439	20,000,667
Profit for the year	1,660,730	-	1,660,730
Other comprehensive income	-	-	-
As at 31 December 2022	<u>18,792,958</u>	<u>2,868,439</u>	<u>21,661,397</u>

The accompanying notes form part of these financial statements.

CABRAMATTA RUGBY LEAGUE CLUB LIMITED
(a company limited by guarantee)
A.C.N. 000 650 206

NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 DECEMBER 2022

1. CORPORATE INFORMATION

Cabramatta Rugby League Club Limited is a company limited by guarantee with each member of the company liable to contribute an amount not exceeding \$2.00 in the event of the company being wound up.

The principal activities of the company during the financial year were the promotion of the game of Rugby League and that of a registered club, providing facilities for its members and their guests. The company operates in only one geographical location, being Cabramatta, New South Wales.

Principal place of business: 24 Sussex Street
Cabramatta NSW 2166

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

These general purpose financial statements have been prepared in accordance with the *Corporations Act 2001*, Australian Accounting Standards and other authoritative pronouncements issued by the Australian Accounting Standards Board (AASB), and comply with other requirements of the law.

The financial report has also been prepared on an historical cost basis and, except where stated, does not take into account current valuations of non-current assets.

The financial statements comprise the financial statements of Cabramatta Rugby League Club Limited and the entities it controls. For the purposes of preparing the financial statements, the Company is a not for-profit entity.

The presentation currency used in these financial statements is Australian dollars (\$). Amounts in these financial statements are stated in Australian dollars unless otherwise noted.

(b) Statement of compliance

The financial statements comply with the recognition and measurement requirements of Australian Accounting Standards, the presentation requirements in those Standards as modified by AASB 1060 *General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* (AASB 1060) and the disclosure requirements in AASB 1060. Accordingly, the financial statements comply with Australian Accounting Standards – Simplified Disclosures.

CABRAMATTA RUGBY LEAGUE CLUB LIMITED
(a company limited by guarantee)
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NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(c) Significant accounting judgements, estimates and assumptions

Significant accounting judgements

In the process of applying the company's accounting policies, management has made the following judgements which have the most significant effect on the amounts recognised in the financial statements.

Significant accounting estimates and assumptions

The carrying amounts of certain assets and liabilities are often determined based on estimates and assumptions of future events. The key estimate and assumption that has a significant risk of causing a material adjustment to the carrying amounts of certain assets and liabilities within the next annual reporting period is:

- **Impairment of intangibles with indefinite useful lives**

The company determines whether intangibles with indefinite useful lives are impaired at least on an annual basis. This requires an estimation of the recoverable amount of the cash generating units to which the goodwill and intangibles with indefinite useful lives are allocated.

(d) Property, plant and equipment

Plant and equipment is stated at historic cost less accumulated depreciation and any accumulated impairment losses. Such cost includes the cost of replacing parts that are eligible for capitalisation when the cost of replacing parts is incurred. All other repairs and maintenance are recognised in the statement of comprehensive income as incurred.

Depreciation is calculated on a straight-line basis over the estimated useful life of the specific assets as follows:

- Buildings 40 years
- Plant and equipment 3 to 10 years

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the item) is included in the statement of comprehensive income in the year the item is derecognised.

CABRAMATTA RUGBY LEAGUE CLUB LIMITED
(a company limited by guarantee)
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NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) Property, plant and equipment (continued)

Impairment

Non-financial assets, other than goodwill and indefinite life intangibles, are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

The company conducts an annual internal review of asset values, which is used as a source of information to assess for any indicators of impairment. External factors, such as changes in expected future processes, technology and economic conditions, are also monitored for indicators of impairment. If any indication of impairment exists, an estimate of the assets recoverable amount is calculated.

An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. Recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows that are largely independent of the cash inflows from other assets or groups of assets. Non-financial assets, other than goodwill, that suffered an impairment, are tested for possible reversal of the impairment whenever events or changes in circumstances indicate that the impairment may have reversed.

(e) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset. All other borrowing costs are expensed in the period in which they occur.

(f) Inventories

Inventories are valued at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business.

Costs have been assigned to inventory on hand at balance date using the first in first out basis and are determined based on invoice prices.

(g) Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise cash at bank and in hand and short term deposits with an original maturity of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in values.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts. Bank overdrafts are included within interest-bearing loans and borrowings in current liabilities on the statement of financial position.

CABRAMATTA RUGBY LEAGUE CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(h) Interest-bearing loans and borrowings

All loans and borrowings are initially recognised at the fair value of the consideration received less directly attributable transaction costs. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest method. Fees paid on the establishment of loan facilities that are yield related are included as part of the carrying amount of the loans and borrowings.

Borrowings are classified as current liabilities unless it is probable that the company will have the right to defer settlement of the liability for at least twelve months after the reporting date.

(i) Provisions

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the reporting date. The discount rate used to determine the present value reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision resulting from the passage of time is recognised in finance costs.

(j) Leases

Finance leases, which transfer to the company substantially all of the risks and benefits incidental to ownership of the leased item, are capitalised at the inception of the lease at the fair value of the leased property or, if lower, at the present value of the minimum lease payments.

Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly against income.

Capitalised leased assets are amortised over the shorter of the estimated useful life of the asset or the lease term.

Leases where the lessor retains substantially all of the risks and benefits of ownership of the asset are classified as operating leases. Operating lease payments are recognised as an expense in the statement of comprehensive income on a straight line basis over the lease term.

CABRAMATTA RUGBY LEAGUE CLUB LIMITED
(a company limited by guarantee)
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NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(k) Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

Sale of goods

Control of the goods has passed to the buyer.

Rendering of services

Control of the right to receive payment for the services performed has passed to the company.

Interest

Control of the right to receive the interest payment has passed to the company as the interest accrues.

(l) Taxes

Income taxes

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

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST except where:

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

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

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

CABRAMATTA RUGBY LEAGUE CLUB LIMITED
(a company limited by guarantee)
A.C.N. 000 650 206

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(m) Intangible assets

Intangible assets are initially measured at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses. Internally generated intangible assets are not capitalised and expenditure is charged against profits in the year in which the expenditure is incurred.

The useful lives of intangible assets are assessed to be either finite or indefinite. Intangible assets with finite lives are amortised over the useful life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method for an intangible asset with a finite useful life are reviewed at least at each financial year-end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are accounted for by changing the amortisation period or method as appropriate, which is a change in accounting estimate. The amortisation expense on intangible assets with finite lives is recognised in the income statement in the expense category consistent with the function of the intangible asset.

Intangible assets with indefinite useful lives are tested for impairment annually either individually or at the cash-generating unit level. Such intangibles are not amortised. The useful life of an intangible asset with an indefinite life is reviewed each reporting period to determine whether indefinite life assessment continues to be supportable. If not, the change in the useful life assessment for indefinite to finite is accounted for as a change in an accounting estimate and is thus accounted for on a prospective basis.

CABRAMATTA RUGBY LEAGUE CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2022

	2022	2021
	\$	\$
3. REVENUES AND EXPENSES		
(a) Sale of goods and services		
Poker machine revenue	11,056,213	7,546,363
Liquor revenue	1,910,588	1,049,810
Café revenue	53,467	66,383
Keno revenue	34,129	17,746
TAB revenue	59,966	23,581
Football revenue	297,513	108,915
Subscriptions	39,110	24,156
Commissions	54,419	32,870
Rental income	308,497	195,352
Government subsidies	94,367	177,072
Other income	195,590	141,731
	<u>14,103,859</u>	<u>9,383,979</u>
(b) Finance income		
Interest – other corporation	24	30
	<u>24</u>	<u>30</u>
(c) Employee benefits		
Wages and salaries	2,075,744	1,720,160
Superannuation	214,096	157,435
Payroll tax	32,593	20,880
Workers' compensation	43,299	46,852
	<u>2,365,732</u>	<u>1,945,326</u>
(d) Expenses included in other expenses		
Rental of operating leases	95,270	39,096
(Profit)/loss on disposal of property, plant and	8,186	2,093
Remuneration of directors	-	-
Directors' expenses	12,926	6,354
	<u>116,372</u>	<u>47,543</u>
(e) Finance expenses		
Interest and charges	51,350	67,245
	<u>51,350</u>	<u>67,245</u>

CABRAMATTA RUGBY LEAGUE CLUB LIMITED
(a company limited by guarantee)
A.C.N. 000 650 206

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2022

	2022	2021
	\$	\$
3. REVENUES AND EXPENSES (continued)		
(f) Depreciation		
Depreciation of non-current assets		
- Buildings	227,330	226,473
- Poker machines	850,179	677,066
- Plant and equipment	583,905	550,703
- Motor vehicles	23,684	21,542
- Leasehold improvements	74,743	72,056
	<u>1,759,841</u>	<u>1,547,841</u>

4. INCOME TAX

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

5. CASH AND CASH EQUIVALENTS

Cash on hand	411,000	411,000
Cash at banks	1,629,557	1,899,994
	<u>2,040,557</u>	<u>2,310,994</u>

Terms and conditions

Cash at bank earns interest at floating rates based on daily bank deposit rates.

6. TRADE AND OTHER RECEIVABLES (CURRENT)

Trade debtors	36,587	37,322
Other receivables	94,063	66,691
	<u>130,650</u>	<u>104,013</u>

Terms and conditions

Trade debtors and other receivables are non-interest bearing and are generally settled within 30 days.

7. INVENTORIES (CURRENT)

Liquor stock – at cost	<u>48,768</u>	<u>48,097</u>
------------------------	---------------	---------------

8. OTHER CURRENT ASSETS

Prepayments	117,722	100,745
GST receivable	332,434	-
Amalgamation costs	96,955	127,791
	<u>547,111</u>	<u>228,536</u>

CABRAMATTA RUGBY LEAGUE CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2022

	2022	2021
	\$	\$
9. PROPERTY, PLANT AND EQUIPMENT		
Freehold land - at valuation	7,173,000	7,173,000
Buildings - at valuation	<u>8,827,000</u>	<u>8,827,000</u>
	16,000,000	16,000,000
Buildings – at cost	289,081	261,589
Accumulated depreciation	<u>(453,802)</u>	<u>(226,473)</u>
	<u>15,835,279</u>	<u>16,035,116</u>
Memorabilia - at cost	56,793	56,793
Accumulated depreciation	<u>-</u>	<u>-</u>
	<u>56,793</u>	<u>56,793</u>
Poker machines and equipment– at cost	5,882,557	5,616,920
Accumulated depreciation	<u>(3,793,033)</u>	<u>(3,864,330)</u>
	<u>2,089,524</u>	<u>1,752,590</u>
Plant and equipment – at cost	7,779,192	7,301,949
Accumulated depreciation	<u>(6,312,042)</u>	<u>(5,728,137)</u>
	<u>1,467,150</u>	<u>1,573,812</u>
Motor vehicles – at cost	297,017	274,900
Accumulated depreciation	<u>(175,902)</u>	<u>(178,273)</u>
	<u>121,115</u>	<u>96,627</u>
Leasehold improvements – at cost	1,887,345	1,887,345
Accumulated depreciation	<u>(1,260,357)</u>	<u>(1,185,613)</u>
	<u>626,988</u>	<u>701,732</u>
German Austrian Club land and buildings	<u>4,706,262</u>	<u>-</u>
Work in progress	<u>56,726</u>	<u>7,876</u>
Total property, plant and equipment	<u><u>24,959,837</u></u>	<u><u>20,224,546</u></u>

CABRAMATTA RUGBY LEAGUE CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2022

	2022	2021
	\$	\$

9. PROPERTY, PLANT AND EQUIPMENT (continued)

Reconciliations

Reconciliations of the carrying amounts of property, plant and equipment at the beginning and end of the current and previous financial years:

Freehold land – at cost and valuation

Carrying amount at beginning	7,173,000	7,173,000
Revaluation adjustment	-	-
	<u>7,173,000</u>	<u>7,173,000</u>

Buildings – at cost and valuation

Carrying amount at beginning	8,862,116	8,827,000
Additions	289,081	261,589
Disposals	-	-
Depreciation expense	(453,802)	(226,473)
Revaluation adjustment	-	-
	<u>8,697,395</u>	<u>8,862,116</u>

Memorabilia – at cost

Carrying amount at beginning	56,793	56,793
Additions	-	-
	<u>56,793</u>	<u>56,793</u>

Poker machines and equipment – at cost

Carrying amount at beginning	1,752,590	1,313,069
Additions	1,219,748	1,118,683
Disposals/adjustments	(32,635)	(2,096)
Depreciation expense	(850,179)	(677,066)
	<u>2,089,524</u>	<u>1,752,590</u>

Plant and equipment – at cost

Carrying amount at beginning	1,573,812	1,930,749
Additions	477,243	193,766
Depreciation expense	(583,905)	(550,703)
	<u>1,467,150</u>	<u>1,573,812</u>

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NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2022

	2022	2021
	\$	\$
9. PROPERTY, PLANT AND EQUIPMENT (continued)		
Reconciliations (continued)		
<i>Motor vehicles – at cost</i>		
Carrying amount at beginning	96,627	10,294
Additions	48,172	107,875
Depreciation expense	<u>(23,684)</u>	<u>(21,542)</u>
	<u>121,115</u>	<u>96,627</u>
<i>Leasehold improvements – at cost</i>		
Carrying amount at beginning	701,732	741,664
Additions	-	32,124
Depreciation expense	<u>(74,744)</u>	<u>(72,056)</u>
	<u>626,988</u>	<u>701,732</u>
<i>German Austrian Club land and buildings (non-core)</i>		
Carrying amount at beginning	-	-
Additions	<u>4,706,262</u>	<u>-</u>
	<u>4,706,262</u>	<u>-</u>

Valuations

The company's land and buildings were valued by Atlas Valuations Pty Ltd (registered valuers) at 31 December 2020. These valuations were based upon the fair values in an open market of assets held by the company at that date and were as follows:

	\$
• Land	7,173,000
• Buildings	<u>8,827,000</u>

As a result of these valuations, the following revaluation adjustments were recognised through the asset revaluation reserve in the 2020 year:

	\$
• Land	3,269,277
• Buildings	<u>(1,462,208)</u>
• Net increase	<u>1,807,069</u>

The company's property, plant and equipment was reviewed for impairment at 31 December 2022 and the directors have determined that no further impairment of these assets exists as at that date.

During the financial year the club acquired land and buildings located at 73-75 Curtin Street Cabramatta for \$4,706,262. The directors have determined that this land and buildings are non-core property.

CABRAMATTA RUGBY LEAGUE CLUB LIMITED
(a company limited by guarantee)
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NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2022

	2022	2021
	\$	\$
10. INTANGIBLE ASSETS		
Poker machine entitlements – at cost	<u>1,103,953</u>	<u>340,981</u>
Reconciliations		
<i>Poker machine entitlements</i>		
Carrying amount at beginning of year	340,981	340,981
Additions	<u>762,972</u>	<u>-</u>
Carrying amount at end of year	<u>1,103,953</u>	<u>340,981</u>

Measurement

Poker machine entitlements have been determined to be intangible assets with an indefinite useful life. They are not being amortised but are tested for impairment at least annually.

The company's poker machine entitlements were reviewed for impairment at 31 December 2022 and the directors have determined that no impairment of these assets exists as at that date.

11. TRADE AND OTHER PAYABLES

Current (unsecured)

Trade creditors	1,456,115	245,915
Other creditors and accruals	<u>718,060</u>	<u>1,147,657</u>
	<u>2,174,175</u>	<u>1,393,572</u>

Terms and conditions

Trade creditors, other creditors and accrued charges are non-interest bearing and are generally settled on 30 day terms.

12. PROVISIONS

Current

Employee entitlements	<u>368,097</u>	<u>255,642</u>
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Non-Current

Employee entitlements	<u>83,692</u>	<u>76,740</u>
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13. OTHER CURRENT LIABILITIES

Income in advance	<u>6,459</u>	<u>-</u>
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CABRAMATTA RUGBY LEAGUE CLUB LIMITED
(a company limited by guarantee)
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NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2022

	2022 \$	2021 \$
14. BORROWINGS		
<i>Current</i>		
Loan facility	60,000	20,083
Lease liability	<u>559,876</u>	<u>569,109</u>
	<u>619,876</u>	<u>589,192</u>
<i>Non-Current</i>		
Bank loan	3,125,552	-
Lease liability	<u>791,628</u>	<u>941,354</u>
	<u>3,917,180</u>	<u>941,354</u>

Bank loan

The club has two business facilities, one which has a limit of \$4,000,000 with a term of 5 years expiring in November 2027. The loan requires interest only repayments to 8 May 2023 and then monthly principal repayments of \$10,000. The second has a limit of \$189,500 with a term of 4 years expiring in November 2026. The loan requires monthly principal repayments of \$3,948.

15. RESERVES

Asset revaluation reserve	<u>2,868,439</u>	<u>2,868,439</u>
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Nature and purpose of reserve

The asset revaluation reserve is used to record increments and decrements in the fair value of items of property, plant and equipment to the extent that they offset each other.

Reconciliation

<i>Asset revaluation reserve</i>		
Balance at beginning and end	<u>2,868,439</u>	<u>2,868,439</u>

16. COMMITMENTS

Capital commitments

Capital expenditure contracted for at 31 December 2022 was \$nil (2021: \$nil).

CABRAMATTA RUGBY LEAGUE CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2022

	2022	2021
	\$	\$
17. EXPENDITURE COMMITMENTS		
Hire purchase and finance leases		
-less than one year	587,732	608,847
-later than one year but less than five years	<u>807,489</u>	<u>969,664</u>
Total minimum payments	1,395,221	1,578,511
Future finance charges	<u>(43,717)</u>	<u>(68,048)</u>
Lease/hire purchase liability	<u><u>1,351,504</u></u>	<u><u>1,510,463</u></u>
Current liability	559,876	569,109
Non-current liability	<u>791,628</u>	<u>941,354</u>
	<u><u>1,351,504</u></u>	<u><u>1,510,463</u></u>

CABRAMATTA RUGBY LEAGUE CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2022

18. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT

The company's activities expose it to a variety of financial risks; market risk (including fair value), credit risk, liquidity risk and cash flow interest rate risk. The company's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the company.

Interest rate risk

The Club's exposure to interest rate risks, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates, is as follows:

	Floating Interest Rate		Fixed Interest Maturing Within 1 Year		Fixed Interest Maturing 1-5 Years		Non Interest Bearing		Average Interest Rate	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
	\$	\$	\$	\$	\$	\$	\$	\$	%	%
Financial assets										
- Cash assets	1,629,557	1,899,994	-	-	-	-	411,000	411,000	0.1	0.1
Financial Liabilities										
- Bank facility	3,185,522	20,083	-	-	-	-	-	-	5.2	2.9
- Finance Lease	-	-	-	-	1,351,505	1,510,463	-	-	2.9	2.9

Apart from the above, the company has no other interest bearing financial assets and financial liabilities which may affect the company's income and operating cash flows as a result of them being exposed to changes in market interest rates.

Credit Risk

The company has no significant concentrations of credit risk as the large majority of earnings are made through cash transactions. The maximum exposure to credit risk at balance date on recognised financial assets is the carrying amount, net of any provisions for losses, as disclosed in the statement of financial position.

CABRAMATTA RUGBY LEAGUE CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2022

18. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (continued)

Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit.

Net fair values

The net fair values of financial assets and financial liabilities of the company at balance date approximate the book value as disclosed in the statement of financial position.

19. RELATED PARTY INFORMATION

Directors

The directors named in the attached Directors' Report each held office as a director of the company during the year for the periods indicated in the Directors' Report.

Transactions with related parties

Transactions were entered into by the company during the year with related parties, directors and director-related entities. All transactions and contracts were on terms and conditions no more favourable to those available to other customers and suppliers. Details are as follows:

Edward Flahey is the proprietor of E & C Trading. During the period Edward was a director in 2022 purchases by the Club from this company totalled \$111,720.

Remuneration of directors is disclosed in note 3(d) to the financial statements.

CABRAMATTA RUGBY LEAGUE CLUB LIMITED
(a company limited by guarantee)
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DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Cabramatta Rugby League Club Limited, we state that:

In the opinion of the directors:

- (a) the financial statements and notes of the company are in accordance with:
- (i) the Corporations Act 2001, including:
 - giving a true and fair view of the company's financial position at 31 December 2022 and of its performance for the year ended on that date; and
 - complying with Accounting Standards and Corporations Regulations 2001; and
 - (ii) International Reporting Standards as made by the International Accounting Standards Boards; and
- (b) there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

For and on behalf of the Board



Director



Director

Cabramatta
8 March 2023

COMPILATION REPORT

TO THE MEMBERS OF CABRAMATTA RUGBY LEAGUE CLUB LIMITED

ADDITIONAL INFORMATION DETAILED PROFIT AND LOSS STATEMENT

Scope

On the basis of information provided by the Client, we have compiled in accordance with APES 315: "Compilation of Financial Information" the additional financial information of the Client for the year ended 31 December 2022 as set out on schedule 7.

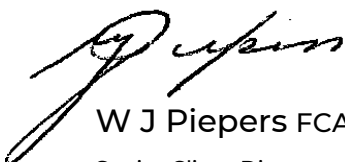
The Client is solely responsible for the information contained in this additional financial information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the Client provided, into a Detailed Profit and Loss Statement. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than the Client, may suffer arising from any negligence on our part. No person should rely on the additional financial information without having an audit or review conducted.

The additional financial information was prepared exclusively for the benefit of the Client. We do not accept responsibility to any other person for the contents of the additional financial information.

KellyPartners+BergerPiepers



W J Piepers FCA
Senior Client Director

8 March 2023
Penrith, NSW

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Liability limited by a scheme approved under Professional Standards Legislation

CABRAMATTA RUGBY LEAGUE CLUB LIMITED
(a company limited by guarantee)
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DETAILED PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2022

The detailed trading statements from Schedule 7 onwards have not been audited. Expenses have been allocated on an arbitrary basis in certain circumstances. These statements have been provided for the benefit of members and not to meet statutory reporting requirements.

	SCH	2022 \$	2021 \$
TRADING PROFITS/(LOSSES)			
- Bars	7/2	530,037	273,522
- Catering	7/2	51,027	32,635
- Coffee Bar/Café	7/3	(8,913)	31,126
- Auditorium	7/3	139,168	3,767
- Poker machines	7/4	7,952,689	5,499,259
- Keno	7/4	24,929	14,382
- TAB	7/5	57,102	19,445
- Entertainment and promotions	7/5	(1,731,098)	(936,410)
- Junior football	7/6	(145,043)	(39,793)
- Ron Massey Cup	7/7	200,940	(92,607)
		<u>7,070,838</u>	<u>4,805,326</u>
OTHER INCOME			
ATM commission		50,588	30,385
Cigarette commission		3,831	2,485
Government subsidies		94,367	177,072
Interest income		24	30
Members subscriptions		39,110	24,156
Rent		172,090	105,448
Return and earn machine		18,429	16,491
Sundry income		28,363	49,389
		<u>7,477,640</u>	<u>5,210,781</u>
TRADING PROFIT			
Less overhead expenses	7/9	<u>4,005,719</u>	<u>3,025,487</u>
PROFIT BEFORE INTEREST, DEPRECIATION AND INCOME TAX		3,471,921	2,185,294
Finance expenses		(51,350)	(67,245)
Depreciation		<u>(1,759,841)</u>	<u>(1,547,841)</u>
PROFIT BEFORE AND AFTER INCOME TAX		<u><u>1,660,730</u></u>	<u><u>570,208</u></u>

CABRAMATTA RUGBY LEAGUE CLUB LIMITED
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DETAILED PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 \$	2021 \$
BAR TRADING		
Bar sales	<u>1,694,347</u>	<u>1,029,118</u>
<i>Less direct expenses</i>		
Cleaning materials	3,363	447
Computer/software	9,028	11,657
Cost of sales	706,870	433,254
Gas	6,521	9,556
General expenses	13,273	6,921
Payroll tax	6,802	5,013
Printing and stationery	-	754
Repairs and maintenance	12,457	2,963
Shortage/surplus	504	(5,360)
Wages	<u>405,492</u>	<u>290,393</u>
	<u>1,164,310</u>	<u>755,596</u>
TRADING PROFIT	<u><u>530,037</u></u>	<u><u>273,522</u></u>
CATERING TRADING		
Catering rent	<u>126,758</u>	<u>83,180</u>
<i>Less direct expenses</i>		
Cleaning waste removal	6,792	14,569
Repairs and maintenance	28,726	21,825
Gas	<u>40,213</u>	<u>14,151</u>
	<u>75,731</u>	<u>50,545</u>
TRADING PROFIT	<u><u>51,027</u></u>	<u><u>32,635</u></u>

CABRAMATTA RUGBY LEAGUE CLUB LIMITED
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DETAILED PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 \$	2021 \$
COFFEE BAR/CAFE TRADING		
Café income	<u>53,467</u>	<u>66,383</u>
<i>Less direct expenses</i>		
Cost of sales	53,155	29,990
General expenses	<u>9,225</u>	<u>5,267</u>
	<u>62,380</u>	<u>35,257</u>
TRADING PROFIT/(LOSS)	<u>(8,913)</u>	<u>31,126</u>
AUDITORIUM TRADING		
Bar sales	216,241	20,691
Ticket sales	31,201	
Room hire	9,649	6,724
Food sales	12,665	2,282
Security charges	-	<u>(10,000)</u>
	<u>269,756</u>	<u>19,697</u>
<i>Less direct expenses</i>		
Consumables	14,265	684
Cost of sales	72,739	8,226
General expenses	17,994	(281)
Payroll tax	419	110
Wages	<u>25,171</u>	<u>7,191</u>
	<u>130,588</u>	<u>15,930</u>
TRADING PROFIT	<u>139,168</u>	<u>3,767</u>

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DETAILED PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 \$	2021 \$
POKER MACHINE TRADING		
Poker machine net clearances	<u>11,056,213</u>	<u>7,546,363</u>
<i>Less direct expenses</i>		
Central monitoring system	99,713	67,750
Computer costs	6,759	23,711
General expenses	7,839	2,870
Licence and subscriptions	113,177	43,503
Maintenance	119,706	102,834
Payroll tax	4,284	2,560
Pit stop recharge terminal	20,994	12,144
Printing and stationery	7,469	7,038
Promotions	9,345	292
Revenue tax	2,445,200	1,543,638
Self serve kiosk	31,915	84,659
Shortages/surplus		100
Wages	<u>237,123</u>	<u>156,005</u>
	<u>3,103,524</u>	<u>2,047,104</u>
TRADING PROFIT	<u><u>7,952,689</u></u>	<u><u>5,499,259</u></u>
KENO TRADING		
Keno Commissions	<u>34,129</u>	<u>17,746</u>
<i>Less direct expenses</i>		
Maintenance	8,083	3,354
Shortages/surplus	10	-
Stationery	<u>1,107</u>	<u>11</u>
	<u>9,200</u>	<u>3,364</u>
TRADING PROFIT	<u><u>24,929</u></u>	<u><u>14,382</u></u>

CABRAMATTA RUGBY LEAGUE CLUB LIMITED
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DETAILED PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 \$	2021 \$
TAB TRADING		
TAB commission	59,966	23,581
<i>Less direct expenses</i>		
Flexicast data	2,864	4,136
	<u>2,864</u>	<u>4,136</u>
TRADING PROFIT	<u>57,102</u>	<u>19,445</u>
ENTERTAINMENT AND PROMOTIONS		
<i>Raffles</i>		
Income	104,932	73,570
Expenses	<u>(137,714)</u>	<u>(83,382)</u>
	<u>(32,782)</u>	<u>(9,812)</u>
<i>Other promotions</i>		
Income	-	-
Expenses	<u>(230,346)</u>	<u>(156,717)</u>
	<u>(230,346)</u>	<u>(156,717)</u>
<i>Variety functions</i>		
Income	-	-
Expenses	<u>(57,482)</u>	<u>(24,222)</u>
	<u>(57,482)</u>	<u>(24,222)</u>
<i>Other entertainment</i>		
Income	-	-
Expenses	<u>(315,890)</u>	<u>(82,414)</u>
	<u>(315,890)</u>	<u>(82,414)</u>
<i>Members' promotions</i>		
Income	-	-
Expenses	<u>(1,094,598)</u>	<u>(663,244)</u>
	<u>(1,094,598)</u>	<u>(663,244)</u>
TRADING PROFIT/(LOSS)	<u>(1,731,098)</u>	<u>(936,410)</u>

CABRAMATTA RUGBY LEAGUE CLUB LIMITED
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DETAILED PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
	\$	\$
JUNIOR FOOTBALL AND ACADEMY		
Registration	31,290	35,278
Other income	2,019	532
Junior academy income	9,462	-
Membership	(260)	475
Canteen income	3,332	3,636
	<u>45,843</u>	<u>39,920</u>
<i>Less direct expenses</i>		
Apparel	79,390	12,353
Coaching and management staff	23,329	59,701
Drinks and BBQ	5,027	271
Equipment purchases	7,143	659
General expenses	14,123	314
Junior academy expenses	37,404	-
Medical supplies and expenses	4,731	-
Presentation	19,639	-
Registration expenses	-	5,018
Repairs and maintenance	-	1,398
Video recording	100	-
	<u>190,886</u>	<u>79,713</u>
TRADING PROFIT/(LOSS)	<u><u>(145,043)</u></u>	<u><u>(39,793)</u></u>

CABRAMATTA RUGBY LEAGUE CLUB LIMITED
(a company limited by guarantee)
A.C.N. 000 650 206

DETAILED PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2022

	2022 \$	2021 \$
SENIOR FOOTBALL		
Corporate sponsorship	251,670	62,838
NSWRL licencing	-	2,372
Bar sales corporate box	-	3,785
	<u>251,670</u>	<u>68,995</u>
Apparel	-	6,288
Corporate box	1,155	3,426
Cleaning	-	1,527
Doctor	-	7,400
Drinks and BBQ	846	4,697
Equipment	-	411
General expenses	875	1,009
Gym repairs & maintenance	750	2,345
Sydney Nines	-	1,001
Medical supplies and expenses	-	5,186
Physio	-	617
Player wages	-	48,666
Sponsors entertainment	42,104	5,455
Travel	-	5
Womens team	5,000	-
Wages-coaching and management staff	-	73,570
	<u>50,730</u>	<u>161,602</u>
TRADING PROFIT/(LOSS)	<u><u>200,940</u></u>	<u><u>(92,607)</u></u>

CABRAMATTA RUGBY LEAGUE CLUB LIMITED
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DETAILED PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
	\$	\$
OVERHEAD EXPENSES		
Annual leave accrual	156,834	123,506
Annual meeting	26,858	13,873
Audit and accounting fees	38,400	38,400
Cleaning	309,197	199,271
Consultants fees-general	16,050	11,454
Courtesy bus	63,855	45,593
Directors' expenses	12,926	6,354
Donations	108,947	61,651
External training/conferences	61,786	23,955
First aid supplies	1,078	1,363
Floral tributes	1,254	2,007
Fringe benefits tax	8,514	-
Gas	6,037	11,488
General expenses	56,150	28,649
Ground maintenance	191,869	175,567
Golf expenses	2,882	1,064
Insurance-general	160,580	121,420
Insurance-workers' compensation	43,299	46,852
Legal expenses	29,453	32,736
Lease/rental	95,270	39,096
Light and power	191,758	154,105
(Profit)/loss on disposal of property, plant and equipment	8,186	2,093
Long service leave accrual	81,265	13,239
Management	37,025	28,097
Membership expenses	8,780	2,159
Motor vehicle expenses	27,905	22,135
Payroll tax	21,088	13,197
Printing and stationery	16,744	12,902
Provision for leave on costs	5,758	10,848
Rates	58,246	60,542
Rental property expenses	9,504	14,816
Repairs and maintenance	172,967	138,078
Salaries and wages	1,140,772	937,041

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DETAILED PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
	\$	\$
OVERHEAD EXPENSES (continued)		
Security	413,799	324,462
Shortage/surplus	(4,440)	(2,728)
Sky/Foxtel	93,807	54,160
Staff awards	2,503	-
Staff Christmas	25,547	9,755
Staff uniforms	16,837	12,406
Subscriptions and registrations	44,731	39,324
Superannuation	214,096	157,435
Telephone	27,602	37,125
	<u>4,005,719</u>	<u>3,025,487</u>
TOTAL OVERHEAD EXPENSES	<u>4,005,719</u>	<u>3,025,487</u>