



BRIGHTON RSL CLUB

**Brighton-Le-Sands RSL
Club Limited**

ACN 19 001 001 707

**Annual Financial Report
for the year ended 30 June 2024**

Brighton-Le-Sands RSL Club Limited ACN 19 001 001 707

Annual financial report for the year ended 30 June 2024

Contents

	Page
Directors' report	3-4
Auditor's independence declaration	5
Financial statements	
Statement of profit or loss and other comprehensive income	6
Statement of financial position	7
Statement of changes in equity	8
Statement of cash flows	9
Notes to the financial statements	10-18
Consolidated entity disclosure statement	19
Directors' declaration	20
Independent auditor's report to the members	21-23

These financial statements are the financial statements of Brighton-Le-Sands RSL Club Limited. The financial statements are presented in the Australian currency.

The financial statements were authorised for issue by the Directors on 28 August 2024. The Directors have the power to amend and reissue the financial statements.

Director's report

Your Directors present their report on Brighton-Le-Sands RSL Club Limited (the Club) for the year ended 30 June 2024.

Directors details

The following persons were Directors of Brighton-Le-Sands RSL Club Limited during the financial year, and up to the date of this report:

Mr John Yates

President
Director since 2015

Retired NSW Ambulance Service Paramedic, Taxi
Owner Operator

Mr Brian Walsh

Director
Director since 2019

Semi retired Electrician, former Electrical
Contracting business owner & Sydney City
Council Emergency Services Officer

Mr Charles John Leo

Director
Director since 2022

Retired Electrical contractor

Mr Charlie Camilleri

Director
Director since 2022

Retired Maintenance Manager

Mr Raymond Banks

Vice President
Director since 2018

Royal Navy (Submarines), Retired Shift Manager Shell Refinery
(includes Shell Malaysia)

Retired Shift Manager I.C.I Rhodes & Botany

Mr Anthony Leslie Wilkes

Director
Director since 2020

Retired Qantas employee

Ms Alexandra Sella

Director
Director since 2022

Self employed Consultant

Company secretary

The Company Secretary is Mr Scott Wheelihan. Mr Wheelihan has been an employee of Brighton Le Sands RSL Club Limited since February 1997 and was appointed on 29 March 2006 to the position of Company Secretary.

Director's meetings

The number of meetings the Directors held during the year and the number of meetings attended by each director is as follows:

Board members	Board meetings	
	A	B
Mr John Yates	12	12
Mr Raymond Banks	12	10
Mr Brian Walsh	12	12
Mr Anthony Leslie Wilkes	12	12
Mr Charles John Leo	12	12
Ms Alexandra Sella	12	12
Mr Charlie Camilleri	12	12

Where:

- column A: the number of meetings the Director was entitled to attend
- column B: the number of meetings the Director attended

Core and non-core property

Pursuant to Section 41E(5) of the Registered Clubs Act 1976 (NSW) for the financial year ended 30 June 2024, the following land and buildings are considered to be core and non-core property:

Core Property

- 351 to 361 Bay Street, Brighton Le-Sands, NSW, 2216

Principal activities

During the year, the principal activities of the Club was the running of a licensed Club for the benefit of its members and to meet the Club's objectives under its constitution.

There have been no significant changes in the nature of these activities during the year.

Short and long-term objectives

The Club's short-term objectives are to:

- Provide the best facilities available to members and their guests with a special interest in the welfare of the returned service league.
- Maintain or increase existing revenue levels and control costs to continue profitability which will allow the Club's premises to be continually improved.

These strategies are measured through both financial and non financial key performance indicators that have been developed relevant to the club industry.

Performance measurement

The Club measures its performance against industry benchmarks, gross profit percentage and wages to sales percentages to measure the financial performance of trading areas such as bar and gaming. The Club also uses EBITDA to measure the financial performance of the Club overall.

Significant changes in state of affairs

No significant changes in the Club's state of affairs.

Events since the end of the financial year

No other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Club, the results of those operations, or the state of affairs of the Club in future financial years.

Contribution in winding up

The Club is incorporated under the Coprorations Act 2001 and is a Company limited by guarantee. If the Club is wound up, the constitution states that each member is required to contribute a maximum of \$5 each towards meeting any outstanding obligations of the Club. At year end the total amount that members of the Club are liable to contribute if the Club is wound up is \$22,590 (2023: \$21,910).

Rounding of amounts

The Club is of a kind referred to in ASIC Legislative Instrument 2016/191, relating to the 'rounding off' of amounts in the Directors' report. Amounts in the Directors' report have been rounded off in accordance with the instrument to the nearest dollar.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 5 and forms part of this Directors' report.

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



John Yates - Director



Raymond Banks - Director

Dated: 28 August 2024



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2310

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Auditor's independence declaration

To the Directors of Brighton-Le-Sands RSL Club Limited

In accordance with the requirements of the Corporations Act 2001, as lead auditor for the audit of Brighton-Le-Sands RSL Club Limited for the year ended 30 June 2024, I declare that, to the best of my knowledge and belief, there have been:

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

Shaun Mahony - Partner

Pitcher Partners NH Partnership
Chartered Accountants

Dated: 28 August 2024
Newcastle West

Adelaide | Brisbane | Melbourne | Newcastle | Perth | Sydney



Pitcher Partners is an association of independent firms. An independent company, ABN 53 001 876 320. Liability limited by a scheme approved under Professional Standards Legislation. Pitcher Partners is a member of the global network of Baker Tilly International Limited, the members of which are separate and independent legal entities.

Statement of profit or loss and other comprehensive income

For the year ended 30 June 2024

		2024	2023
	Notes	\$	\$
Revenue from continuing operations	2	6,278,095	6,923,455
Other Income	3	82,773	29,776
Cost of Sales		(512,376)	(521,225)
Employee Benefits Expense		(1,872,206)	(1,781,069)
Entertainment, Marketing & Promotional Expense		(646,265)	(548,971)
Poker Machine Duties and Taxes Expense		(818,847)	(953,840)
Cleaning, Rent, Rates, Electricity & Gas		(339,788)	(322,035)
Insurance Expense		(154,161)	(150,270)
Repairs and Maintenance Expense		(244,511)	(216,185)
Security Expense		(197,508)	(184,836)
Directors Expenses & Honoraria		(24,356)	(25,444)
Other Expenses		(553,376)	(489,605)
Donations and Grants Expense		(81,743)	(101,641)
Depreciation and Amortisation Expense		(905,670)	(907,759)
Finance Costs		-	-
		(6,350,807)	(6,202,880)
Profit / (loss) before income tax		10,061	750,351
Income tax expense	4	10,055	15,828
Profit / (loss) for the year		20,116	766,179
Other comprehensive income		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income / (loss) for the year		20,116	766,179

The above *statement of profit or loss and other comprehensive income* should be read in conjunction with the accompanying notes

Statement of financial position

For the year ended 30 June 2024

	Notes	2024 \$	2023 \$
ASSETS			
Current assets			
Cash and cash equivalents	5	1,452,184	1,246,974
Trade receivables	6	23,577	24,191
Inventories	7	36,672	32,632
Financial assets at amortised cost	8	1,506,088	1,507,497
Other assets	9	68,943	66,574
Total current assets		3,087,464	2,877,868
Non-current assets			
Property, plant and equipment	10	13,295,320	13,441,721
Intangible assets	11	722,766	722,766
Financial assets at amortised cost	8	-	200
Deferred tax assets	12	160,766	150,711
Total non-current assets		14,178,852	14,315,398
Total assets		17,266,316	17,193,266
LIABILITIES			
Current liabilities			
Trade and other payables	13	373,808	379,493
Provisions	14	429,087	385,538
Other liabilities	15	10,833	5,773
Total current liabilities		813,728	770,804
Non-current liabilities			
Provisions	14	23,232	20,438
Other liabilities	15	9,461	2,245
Total non-current liabilities		32,693	22,683
Total liabilities		846,421	793,487
Net assets		16,419,895	16,399,779
MEMBERS FUNDS			
Retained profits		16,419,895	16,399,779
Total members funds		16,419,895	16,399,779

The above *statement of financial position* should be read in conjunction with the accompanying notes

Brighton-Le-Sands RSL Club Limited

Statement of changes in equity

For the year ended 30 June 2024

	Retained Profits	Total
	\$	\$
Balance at 1 July 2022	15,633,600	15,633,600
Profit for the year	766,179	766,179
Total comprehensive income for the year	766,179	766,179
Balance at 30 June 2023	16,399,779	16,399,779
Profit for the year	20,116	20,116
Total comprehensive income for the year	20,116	20,116
Balance at 30 June 2024	16,419,895	16,419,895

The above *statement of changes in equity* should be read in conjunction with the accompanying notes

Brighton-Le-Sands RSL Club Limited

Statement of cash flows

For the year ended 30 June 2024

	2024	2023
	\$	\$
Notes		
Cash flows from operating activities		
Receipts from members and customers	6,901,475	7,576,177
Payments to suppliers and employees	(5,997,741)	(5,899,706)
Interest received	82,773	22,962
Net cash inflow (outflow) from operating activities	986,507	1,699,433
Cash flows from investing activities		
Payments for property, plant and equipment	(781,297)	(468,698)
Proceeds from sale of property, plant and equipment	-	26,199
Transfer to/from interest bearing deposit	-	(1,500,000)
Net cash inflow (outflow) from investing activities	(781,297)	(1,942,499)
Net increase in cash and cash equivalents	205,210	(243,066)
Cash and cash equivalents at the beginning of the financial year	1,246,974	1,490,040
Cash and cash equivalents at the end of the financial year	1,452,184	1,246,974

The above *statement of cash flows* should be read in conjunction with the accompanying notes

Notes to the financial statements

For the year ended 30 June 2024

1 Summary of material accounting policies

(a) Information about the entity

- Brighton Le-Sands RSL Club Limited is a company limited by guarantee, incorporated and domiciled in Australia.
- Brighton Le Sands RSL Club Limited is a not for profit entity for the purpose of preparing the financial report.
- The registered office of the Company is 351 to 361 Bay Street, Brighton Le-Sands, NSW, 2216.
- The principal place of business of the Company is 351 to 361 Bay Street, Brighton Le-Sands, NSW, 2216.

(b) Basis of preparation

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards - Simplified Disclosures, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

(c) Material accounting policy information

The material accounting policies applied in the preparation of this financial report are consistent with the previous period unless otherwise stated.

(d) Statement of compliance

This financial report complies with AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for Profit Tier 2 Entities as issued by the Australian Accounting Standards Board (AASB).

The financial report has been prepared on an accruals basis and is based on historical costs. The financial report is presented in Australian Dollars.

(e) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the Australian Taxation Office (ATO). In this case, it is recognised as part of the cost of acquisition of the asset or as part of the expense.

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.

(f) Rounding of amounts

The Club is of a kind referred to in ASIC Legislative Instrument 2016/191, relating to the 'rounding off' of amounts in the financial statements. Amounts in the financial statements have been rounded off in accordance with the instrument to the nearest dollar.

Notes to the financial statements

For the year ended 30 June 2024

2 Revenue**(a) Disaggregation of revenue from contracts with customers**

The Club derives revenue from the transfer of goods and services over time and at a point in time for the following services:

	Beverage and Food Revenue	Gaming Revenue	Membership Revenue	Raffle and Bingo Revenue	Other Revenue	Total
	\$	\$	\$	\$	\$	\$
2024						
Revenue from contracts with customers	1,203,166	4,742,019	10,808	210,322	94,600	6,260,915
Other revenue (not covered by AASB15)	-	17,180	-	-	-	17,180
	1,203,166	4,759,199	10,808	210,322	94,600	6,278,095

Timing of revenue recognition

At a point in time	1,203,166	4,742,019	-	210,322	94,600	6,250,107
Over time	-	17,180	10,808	-	-	27,988
	1,203,166	4,759,199	10,808	210,322	94,600	6,278,095

	Beverage and Food Revenue	Gaming Revenue	Membership Revenue	Raffle and Bingo Revenue	Other Revenue	Total
	\$	\$	\$	\$	\$	\$
2023						
Revenue from contracts with customers	1,215,196	5,410,391	10,090	182,732	87,866	6,906,275
Other revenue (not covered by AASB15)	-	17,180	-	-	-	17,180
	1,215,196	5,427,571	10,090	182,732	87,866	6,923,455

Timing of revenue recognition

At a point in time	1,215,196	5,410,391	-	182,732	87,866	6,896,185
Over time	-	17,180	10,090	-	-	27,270
	1,215,196	5,427,571	10,090	182,732	87,866	6,923,455

(b) Accounting policies and significant judgements

The Club recognises revenue related to the transfer of promised goods or services when a performance obligation is satisfied and when control of the goods or services passes to the customer. The amount of revenue recognised reflects the consideration to which the Club is or expects to be entitled in exchange for those goods or services.

The Club considers whether there are separate performance obligations to which a portion of the transaction price needs to be allocated (e.g. Loyalty Points Program). In determining the transaction price for the sale of goods, the Club considers the effects of variable consideration, the existence of significant financing components, non-cash consideration, and consideration payable to the customer (if any).

(i) Sale of goods - beverage and food

Revenue from the sale of beverages and food is recognised at a point in time when the physical control of the goods passes to the customer.

Notes to the financial statements

For the year ended 30 June 2024

(b) Accounting policies and significant judgements (continued)*(ii) Provision of services - gaming revenue*

Revenue from rendering services from gaming facilities to members and other patrons of the Club is recognised when the services are provided. Gaming revenue is measured at the fair value of the consideration received from the net position of the wagers placed less customer winnings paid out. Commission income where the Club acts as an agent for third parties who provide wagering services to members and guests is recognised at a point in time when the wagering transactions has been completed.

(iii) Provision of services - membership revenue

Membership subscriptions are recognised over the term of membership and any unearned portion is deferred and included in contract liabilities. Membership revenue is measured with reference to the fee received and the period of membership that the member has paid for.

(iv) Provision of services - raffle and bingo revenue

Raffle and bingo revenue is recognised at a point in time when the customer takes possession of the ticket and the raffle or bingo game has been conducted as at this point the performance obligations have been satisfied.

(v) Other revenue

The Club recognises other revenue at a point in time when the performance obligation has been satisfied.

3 Other income and expense items

	2024	2023
	\$	\$
(a) Other income		
Interest Income	82,773	22,962
Gain on disposal of property, plant and equipment	-	6,813
	<u>82,773</u>	<u>29,775</u>

Notes to the financial statements

For the year ended 30 June 2024

4 Income tax expense**(a) Numerical reconciliation of income tax expense to prima facie tax payable**

The Income Tax Assessment Act 1936 (amended) provides that under the concept of mutuality, Clubs are only liable for income tax on income derived from non-members and from outside entities. The amount set aside for income tax in the statement of profit or loss and other comprehensive income has been provided on a taxable income calculated as follows:

	2024	2023
	\$	\$
Operating profit/(loss) before income tax	10,061	750,351
Tax at the Australian tax rate at 25%	2,515	187,588
Add/(Less) tax effect of:		
Apportionment adjustment members income and expenses	(7,330)	(165,996)
Net deferred tax asset not bought to account	(4,815)	21,592
Deferred tax asset for tax losses not bought to account	-	(818)
Opening tax balances adjusted for change in members percentages & tax rate		(2,152)
Recoupment of tax losses	(5,240)	(34,450)
Income tax expense	(10,055)	(15,828)

(b) The Directors estimate that the potential deferred tax asset as at 30 June 2023 not bought to account is as follows:

Tax losses at 25%	264,731	269,971
	264,731	269,971

Accounting policy

Deferred tax assets and liabilities are recognised for deductible and temporary differences where considered material. Deferred tax assets in respect of unused tax losses are only recognised to the extent it is probable that a taxable profit will be available against which deductible temporary differences and carried forward tax losses can be utilised if material.

The carrying amount of deferred income tax assets is reviewed at each balance date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability settled, based on the tax rates (and tax law) that have been enacted or substantively enacted at the balance sheet date.

Income taxes relating to items recognised directly in equity are recognised in equity and not in the statement of profit or loss and other comprehensive income.

5 Cash and cash equivalents**Current**

Cash and Cash Equivalents	1,452,184	1,246,974
	1,452,184	1,246,974

Accounting policy

Cash and short-term deposits 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. 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 (if any).

Notes to the financial statements

For the year ended 30 June 2024

6 Trade receivables

	2024	2023
	\$	\$
Current		
Trade receivables	23,577	24,191
	<u>23,577</u>	<u>24,191</u>

7 Inventories

Current		
Stock on hand - bar	36,672	32,632
	<u>36,672</u>	<u>32,632</u>

Accounting policy

Inventories are measured at the lower of cost and current replacement cost.

8 Financial assets at amortised cost

Current		
Other receivables	6,088	7,497
Term deposit	1,500,000	1,500,000
	<u>1,506,088</u>	<u>1,507,497</u>
Non - Current		
Other receivables	-	200
	<u>-</u>	<u>200</u>

Accounting policy

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in interest income using the effective interest rate method.

9 Other assets

Current		
Prepayments	64,893	62,174
Other Assets	4,050	4,400
	<u>68,943</u>	<u>66,574</u>

Notes to the financial statements

For the year ended 30 June 2024

10 Property, plant and equipment

	Land and Building	Plant and equipment	Poker Machine	Total
	\$	\$	\$	\$
Non-current assets				
At 1 July 2023				
Cost	18,351,203	2,232,948	3,356,312	23,940,463
Accumulated depreciation	(6,202,575)	(1,579,226)	(2,716,941)	(10,498,742)
Net book amount	<u>12,148,628</u>	<u>653,722</u>	<u>639,371</u>	<u>13,441,721</u>
Year ended 30 June 2024				
Opening net book amount	12,148,628	653,722	639,371	13,441,721
Additions	-	222,817	540,435	763,252
Disposals	-	(414)	(3,569)	(3,983)
Depreciation charge	(506,209)	(154,124)	(245,337)	(905,670)
Closing net book amount	<u>11,642,419</u>	<u>722,001</u>	<u>930,900</u>	<u>13,295,320</u>
At 30 June 2024				
Cost	18,351,203	2,451,726	3,678,614	24,481,543
Accumulated depreciation	(6,708,784)	(1,729,725)	(2,747,714)	(11,186,223)
Net book amount	<u>11,642,419</u>	<u>722,001</u>	<u>930,900</u>	<u>13,295,320</u>

Accounting policy**(a) Land and buildings**

Freehold land and buildings are carried at cost less any accumulated depreciation and any impairment in value.

(b) Plant and equipment and poker machines

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

(c) Depreciation

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

Buildings	10 - 40 years
Plant & Equipment	5 - 10 years
Poker Machines	4 - 8 years

Significant accounting estimates and judgements

The useful life of property, plant and equipment is initially assessed at the date the asset is ready for use and reassessed at each reporting date based on the use of the assets and the period over which economic benefits will be derived from the asset. There is uncertainty in relation to the assessment of the life of the asset including factors such as the rate of wear and tear and technical obsolescence. The estimates and judgements involved may impact the carrying value of the non-current assets and the depreciation and amortisation charges recorded in the statement of profit or loss and other comprehensive income should they change.

11 Intangible assets

	Poker machine entitlements	2024	2023
	\$	\$	\$
Non-current assets			
As at 30 June 2024			
Cost	722,766	722,766	722,766
Accumulated amortisation	-	-	-
Net book amount	722,766	722,766	722,766

Accounting policy

Poker machine entitlements are intangible assets acquired separately and are capitalised at cost, the useful lives of these intangible assets are assessed to be indefinite as there is no indication that gaming machines will become obsolete.

Significant accounting estimates and judgements

The useful life of intangible assets is initially assessed at the date the asset is ready for use and reassessed at each reporting date based on the use of the assets and the period over which economic benefits will be derived from the asset. There is uncertainty in relation to the assessment of the life of the asset including factors such as the rate of wear and tear and technical obsolescence. The useful life of poker machine entitlements classified as an intangible asset has been assessed as indefinite. There is uncertainty in relation to this assumption as it is based on current legislation and conditions attached to the entitlements. The estimates and judgements involved may impact the carrying value of the non-current assets and the depreciation and amortisation charges recorded in the statement of profit or loss and other comprehensive income should they change.

12 Deferred tax balances

	2024	2023
	\$	\$
<i>(i) Deferred tax assets</i>		
The balance comprises temporary differences attributable to:		
Depreciation	132,158	125,492
Provisions	30,930	27,490
Other	(2,322)	(2,271)
	160,766	150,711
Movements		
At 1 July 2023	150,711	134,883
(Charged)/credited to statement of profit or loss and other comprehensive income	10,055	15,828
At 30 June 2024	160,766	150,711

Accounting policy

Deferred tax assets and liabilities are recognised for deductible and temporary differences where considered material. Deferred tax assets in respect of unused tax losses are only recognised to the extent it is probable that a taxable profit will be available against which deductible temporary differences and carried forward tax losses can be utilised if material.

The carrying amount of deferred income tax assets is reviewed at each balance date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability settled, based on the tax rates (and tax law) that have been enacted or substantively enacted at the statement of financial position date.

Notes to the financial statements

For the year ended 30 June 2024

13 Trade and other payables

	2024	2023
	\$	\$
Current		
Trade payables	158,644	143,711
Other payables and accruals	120,257	114,159
GST payable	94,907	121,623
	<u>373,808</u>	<u>379,493</u>

Accounting policy

Trade and other payables, including accruals, are non-interest bearing and are generally due for payment within 30 days of the invoice date.

14 Provisions**Current**

Employee entitlements (i) & (ii)	355,577	306,541
Club grants	70,450	74,450
Unclaimed payouts	3,060	4,547
	<u>429,087</u>	<u>385,538</u>

Non-current

Employee entitlements (ii)	23,232	20,438
	<u>23,232</u>	<u>20,438</u>

Accounting policy(i) *Annual leave*

Liabilities for annual leave expected to be settled within 12 months of the reporting date, are recognised in the provision for employee benefits in respect of employees' services up to the reporting date. They are measured at the amounts expected to be paid when the liabilities are settled. Any annual leave expected to be settled beyond 12 months of the reporting date is measured at the present value of expected future payments.

(ii) *Long service leave*

The liabilities for long service leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period. Consideration is given to expected future wage levels and period of service. Discount rates of the Australian bond rates matching the estimated future cash outflows have been used.

15 Other liabilities**Current**

Contract liabilities - membership income	9,833	4,773
Other liabilities	1,000	1,000
	<u>10,833</u>	<u>5,773</u>

Non-current

Contract Liabilities - membership income	9,461	2,245
	<u>9,461</u>	<u>2,245</u>

16 Commitments

There are no commitments as at the date of this report.

17 Contingent liabilities

There are no contingent liabilities as at the date of this report.

Notes to the financial statements

For the year ended 30 June 2024

18 Related parties

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

	2024	2023
	\$	\$
(a) <i>Key management personnel compensation</i>		
Total key management personnel benefits	261,541	250,764

19 Remuneration of auditors*Auditor of the company*

Audit of the financial statements	30,300	28,800
Other services - taxation compliance services	6,750	6,130
Other services - consulting services	6,260	6,900
	43,310	41,830

Brighton-Le-Sands RSL Club Limited

Consolidated entity disclosure statement

For the year ended 30 June 2024

Brighton-Le-Sands RSL Club Limited is not required by Australian Accounting Standards to prepare consolidated financial statements.

Accordingly, in accordance with subsection 295 (3A) of the Corporations Act 2001, no further information is required to be disclosed in this consolidated entity disclosure statement.

Directors' declaration

In the Directors' opinion:

- (a) the financial statements and notes set out on pages 6 to 19 are in accordance with the Corporations Act 2001,
 - (i) complying with Australian Accounting Standards - Simplified Disclosures, the Corporations Regulations 2001 and other mandatory professional reporting requirements, and
 - (ii) giving a true and fair view of the Club's financial position as at 30 June 2024 and of its performance for the financial year ended on that date, and
- (b) there are reasonable grounds to believe that the Club will be able to pay its debts as and when they become due and payable; and
- (c) The consolidated entity disclosure statement required by subsection 295 (3A) of the Corporations Act 2001 is true and correct.

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



John Yates - Director



Raymond Banks - Director

Brighton Le Sands
28 August 2024

Independent auditor's report to the members of Brighton-Le-Sands RSL Club Limited

Opinion

We have audited the financial report of Brighton-Le-Sands RSL Club Limited (the Club) which comprises the statement of financial position as at 30 June 2024, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, notes to the financial statements, including a summary of material accounting policies, the consolidated entity disclosure statement, and the Directors' declaration.

In our opinion, the accompanying financial report of the Club is in accordance with the Corporations Act 2001 including:

- (i) giving a true and fair view of the Clubs financial position as at 30 June 2024 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards - Simplified Disclosures and the Corporations Regulations 2001.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial report section of our report. We are independent of the Club 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Other information

The Directors are responsible for the other information. The other information comprises the information included in the Club's Directors' report for the year ended 30 June 2024, but does not include the financial report and our auditor's report thereon.

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

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing further to report in this regard.



Responsibilities of the Directors for the financial report

The directors of the Club are responsible for the preparation of:

- a) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures and the Corporations Act 2001; and
- b) the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001; and

for such internal control as the directors determine is necessary to enable the preparation of:

- (i) the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- (ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the Club'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 Club or to cease operations, or have no realistic alternative but to do so.

Matters relating to the electronic presentation of the audited financial report

The auditor's report relates to the financial report of the Club for the year ended 30 June 2024 included on the Club's web site. The Club's Directors are responsible for the integrity of the Club's web site. We have not been engaged to report on the integrity of this web site. The auditor's report refers only to the statements named above. It does not provide an opinion on any other information which may have been hyperlinked to/from these statements. If users of this report are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the audited financial report to confirm the information included in the audited financial report presented on this web site.

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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

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Auditor's responsibilities for the audit of the financial report (continued)

- 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 Club'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 Club 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 any significant deficiencies in internal control that we identify during our audit.



Shaun Mahony - Partner



Pitcher Partners NH Partnership
Chartered Accountants

28 August 2024
Newcastle West

Pitcher Partners Newcastle & Hunter Pty Ltd

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