

Kempsey Macleay RSL Club Ltd

Financial Statements

For the Year Ended 31 December 2022

Kempsey Macleay RSL Club Ltd

Contents

For the Year Ended 31 December 2022

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Kempsey Macleay RSL Club Ltd

Directors' Report

31 December 2022

The directors present their report on Kempsey Macleay RSL Club Ltd for the financial year ended 31 December 2022.

1. General information

Information on directors

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

Ronald James Kennedy Experience	Chairperson This is the 8th year that Ron has been on the Kempsey Macleay RSL Club Ltd Board. Ron was previously Vice President of Davistown RSL Bowling Club
Other directorships	Ron is currently also the President of the Kempsey Macleay RSL Men's Bowling Club.
Paul Maurice McGregor Experience	Vice Chairperson This is the second time Paul has been appointed to the Board of Directors. the first 1993 to 1999, 6 years, the second time was 2004 to current 16 years and seven months. A total of 24 years and seven months working for the members of the club.
Other directorships	Member of the Finance Committee
Warren Gallard Experience	Warren has been on the Board since 20 October 2015
Robert Thomas Ainsworth Experience	Robert has been on the board for 37 years 1 month
Gregory Joseph Brown Experience	Gregory has been on the board of directors for 10 years and seven months.
Special responsibilities	Gregory is the Police Liaison Officer for Kempsey community
John Daley Experience Special responsibilities	John has been on the Board of Directors since August 2016. Member of the Finance Committee.
John Graham Experience Other current directorships	John became a member of the Board in 2018. John is the Treasurer of the Kempsey Race Club

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

Principal activities

The principal activity of Kempsey Macleay RSL Club Ltd during the financial year was the provision of social amenities for members and their guests.

No significant changes in the nature of the Company's activity occurred during the financial year.

Kempsey Macleay RSL Club Ltd

Directors' Report

31 December 2022

1. General information

Short term objectives

The Company's short term objectives are to:

- Further increase the club amenity by providing the best hospitality, entertainment and gaming on the Mid North Coast.
- Increase penetration into existing markets

Long term objectives

The Company's long term objectives are to:

- Redevelop existing properties to increase the scope of activities offered to members.

How principal activities assisted in achieving the objectives

The principal activities assisted the Company in achieving its objectives by:

- Identifying employee development opportunities and career development plans for all staff.
- Ensuring a strong customer focus in service provisions.
- Promoting a sense of community and belonging throughout the Kempsey Macleay RSL Club constituency
- Reducing the costs of operations through redesigning the work place and work practices.

Performance measures

The following measures are used within the Company to monitor performance:

- Gross Profit Margin.
- Net Profit Margin.
- Allocation of costs to cost centres.
- Estimates and Judgments.

Members' guarantee

Kempsey Macleay RSL Club Ltd is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$ 2 for members that are corporations and \$ 2 for all other members, subject to the provisions of the company's constitution.

At 31 December 2022 the collective liability of members was \$ 18,132 (2021: \$ 21,568).

Core property under Section 41J(2) of the Registered Clubs Act

Kempsey Macleay RSL Club Ltd

Directors' Report

31 December 2022

1. General information

Members' guarantee

In Terms of Section 41J(2) of the Registered Clubs Act, the following are regarded as core properties of the club

1. 1 York Lane, Kempsey NSW
2. 13 Austral Street, Kempsey NSW

2. Other items

Future developments and results

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

Meetings of directors

During the financial year, 12 meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

Ronald James Kennedy
Paul Maurice McGregor
Robert Thomas Ainsworth
Gregory Joseph Brown
John Daley
Warren Gallard
John Graham

Directors' Meetings	
Number eligible to attend	Number attended
12	12
12	12
12	12
12	9
12	9
12	12
12	10

Kempsey Macleay RSL Club Ltd


Directors' Report


31 December 2022

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 31 December 2022 has been received and can be found on page 5 of the financial report.

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

Chairperson :

Ronald James Kennedy

Vice Chair:

Paul Maurice McGregor

Kempsey Macleay RSL Club Ltd

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the Directors of Kempsey Macleay RSL Club Ltd

I declare that, to the best of my knowledge and belief, during 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; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Chartered Accountants

Judy Brown B Bus CA

Kempsey NSW 2440

Kempsey Macleay RSL Club Ltd

Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 31 December 2022

		2022	2021
		\$	\$
Revenue	4	12,920,533	10,040,382
Other income	4	516,826	279,936
Changes in inventories of finished goods and work in progress		(1,948,814)	(1,470,638)
Employee Expenses		(5,076,735)	(3,963,911)
Depreciation and amortisation		(921,300)	(1,267,344)
Administrative expenses		(1,234,836)	(844,059)
Other Expenses		(1,793,692)	(1,608,330)
Impairment of Assets		(829,968)	(585,756)
Finance costs		(51,231)	(46,498)
Surplus before income tax		1,580,783	533,782
Income tax expense		-	-
Surplus for the year		1,580,783	533,782
Other comprehensive income, net of income tax			
Covid Support	4	-	348,579
Total comprehensive income for the year		1,580,783	882,361

The accompanying notes form part of these financial statements.

Kempsey Macleay RSL Club Ltd

Statement of Financial Position

As At 31 December 2022

	2022	2021
Note	\$	\$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	5 3,432,334	3,384,758
Trade and other receivables	6 43,983	32,725
Inventories	7 217,647	208,713
Other assets	10 108,725	74,189
TOTAL CURRENT ASSETS	3,802,689	3,700,385
NON-CURRENT ASSETS		
Property, plant and equipment	8(a) 10,331,137	10,702,889
Intangible assets	9 1,288,000	1,288,000
TOTAL NON-CURRENT ASSETS	11,619,137	11,990,889
TOTAL ASSETS	15,421,826	15,691,274
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables	11 619,020	1,214,356
Borrowings	12 363,674	567,722
Employee benefits	14 335,348	216,121
Other financial liabilities	13 37,010	45,993
TOTAL CURRENT LIABILITIES	1,355,052	2,044,192
NON-CURRENT LIABILITIES		
Borrowings	12 73,067	1,198,527
Employee benefits	14 106,830	145,704
Other financial liabilities	13 20,384	17,141
TOTAL NON-CURRENT LIABILITIES	200,281	1,361,372
TOTAL LIABILITIES	1,555,333	3,405,564
NET ASSETS	13,866,493	12,285,710
EQUITY		
Reserves	1,024,758	1,024,758
Retained earnings	12,841,735	11,260,952
TOTAL EQUITY	13,866,493	12,285,710

The accompanying notes form part of these financial statements.

Kempsey Macleay RSL Club Ltd

Statement of Changes in Equity

For the Year Ended 31 December 2022

2022

	Retained Earnings	Asset Realisation Reserve	Total
	\$	\$	\$
Balance at 1 January 2022	11,260,952	1,024,758	12,285,710
Surplus attributable to members of the entity	1,580,783	-	1,580,783
Balance at 31 December 2022	12,841,735	1,024,758	13,866,493

2021

	Retained Earnings	Asset Realisation Reserve	Total
	\$	\$	\$
Balance at 1 January 2021	10,378,591	1,024,758	11,403,349
Surplus attributable to members of the entity	882,361	-	882,361
Balance at 31 December 2021	11,260,952	1,024,758	12,285,710

The accompanying notes form part of these financial statements.

Kempsey Macleay RSL Club Ltd

Statement of Cash Flows

For the Year Ended 31 December 2022

	2022	2021
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	\$ 14,490,797	\$ 10,668,140
Payments to suppliers and employees	<u>(11,591,107)</u>	<u>(7,391,706)</u>
Net cash provided by/(used in) operating activities	<u>2,899,690</u>	<u>3,276,434</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	<u>(1,522,606)</u>	<u>(1,525,540)</u>
Net cash provided by/(used in) investing activities	<u>(1,522,606)</u>	<u>(1,525,540)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Payment of Borrowings	<u>(1,329,508)</u>	<u>(414,725)</u>
Net cash provided by/(used in) financing activities	<u>(1,329,508)</u>	<u>(414,725)</u>
Net increase/(decrease) in cash and cash equivalents held	47,576	1,336,169
Cash and cash equivalents at beginning of year	<u>3,384,758</u>	<u>2,048,589</u>
Cash and cash equivalents at end of financial year	5 <u>\$ 3,432,334</u>	<u>\$ 3,384,758</u>

The accompanying notes form part of these financial statements.

Kempsey Macleay RSL Club Ltd

Notes to the Financial Statements

For the Year Ended 31 December 2022

The financial report covers Kempsey Macleay RSL Club Ltd as an individual entity. Kempsey Macleay RSL Club Ltd is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia.

The functional and presentation currency of Kempsey Macleay RSL Club Ltd is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards (AASB) and the *Corporations Act 2001*.

2 Summary of Significant Accounting Policies

(a) Income Tax

The income tax expense (revenue) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at the end of the reporting year. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

(b) Revenue and other income

Gain on disposal of non-current assets

When a non-current asset is disposed, the gain or loss is calculated by comparing proceeds received with its carrying amount and is taken to profit or loss.

Other income

Other income is recognised on an accruals basis when the Company is entitled to it.

(c) Borrowing costs

Borrowing costs that are 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 recognised as an expense in the period in which they are incurred.

(d) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

Cash flows in the statement of cash flows are included 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 operating cash flows.

Notes to the Financial Statements

For the Year Ended 31 December 2022

2 Summary of Significant Accounting Policies

(e) Inventories

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the weighted average costs basis and is net of any rebates and discounts received. Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

(f) Property, plant and equipment

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

Land and buildings

Land and buildings are measured using the revaluation model.

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the assets useful life to the Company, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

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

Fixed asset class	Depreciation rate
Buildings	2.5%
Plant and Equipment	5% to 33.34%
Poker Machines	25%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(g) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Bank overdrafts also form part of cash equivalents for the purpose of the statement of cash flows and are presented within current liabilities on the statement of financial position.

Notes to the Financial Statements

For the Year Ended 31 December 2022

2 Summary of Significant Accounting Policies

(h) Employee benefits

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

(i) Adoption of new and revised accounting standards

The Company has adopted all standards which became effective for the first time at 31 December 2022, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Company

3 Critical Accounting Estimates and Judgments

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key estimates - impairment of property, plant and equipment

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

Key estimates - fair value of financial instruments

The Company has certain financial assets and liabilities which are measured at fair value. Where fair value has not able to be determined based on quoted price, a valuation model has been used. The inputs to these models are observable, where possible, however these techniques involve significant estimates and therefore fair value of the instruments could be affected by changes in these assumptions and inputs.

Key estimates - inventory

Each item on inventory is reviewed on an annual basis to determine whether it is being carried at higher than its net realisable value. During the year, management have written down inventory based on best estimate of the net realisable value, although until the time that inventory is sold this is an estimate.

Kempsey Macleay RSL Club Ltd

Notes to the Financial Statements

For the Year Ended 31 December 2022

4 Revenue and Other Income

Revenue from continuing operations

	2022	2021
	\$	\$
Revenue from contracts with customers (AASB 15)		
- Bar Sales and Poker Machine Clearances	10,534,375	8,205,722
- Members Subscriptions	62,986	65,775
- Catering	2,306,529	1,758,155
- Commission Fees	259,601	206,818
- Bingo and Raffles	102,702	40,489
- Interest	30,172	8,021
- Sundry income	140,994	35,338
Total Revenue	<u>13,437,359</u>	<u>10,320,318</u>

5 Cash and Cash Equivalents

Cash at bank and in hand	3,406,873	3,378,241
Deposits at call	6,500	6,500
Other cash and cash equivalents	18,961	17
	<u>3,432,334</u>	<u>3,384,758</u>

6 Trade and Other Receivables

CURRENT		
Trade receivables	13,846	26,222
Deposits	30,137	2,703
Other receivables	-	3,800
Total current trade and other receivables	<u>43,983</u>	<u>32,725</u>

7 Inventories

CURRENT		
At cost:		
Trading Stock	203,604	190,765
Non Trading	14,043	17,948
	<u>217,647</u>	<u>208,713</u>

Notes to the Financial Statements

For the Year Ended 31 December 2022

8 Property, plant and equipment

	2022	2021
	\$	\$
LAND AND BUILDINGS		
Freehold land		
At Valuation	1,196,513	1,196,513
Total Land	1,196,513	1,196,513
Buildings		
At cost	12,404,655	11,908,758
Accumulated depreciation	(4,468,124)	(4,037,367)
Total buildings	7,936,531	7,871,391
Total land and buildings	9,133,044	9,067,904
Work in Progress	-	-
At cost	571,610	45,666
Plant and equipment		
At cost	5,479,772	5,211,427
Accumulated depreciation	(4,701,028)	(4,456,318)
Accumulated impairment losses	(585,756)	-
Total plant and equipment	192,988	755,109
Poker Machines		
At cost	3,398,887	3,585,928
Accumulated depreciation	(2,976,154)	(2,789,511)
Total Poker Machines	422,733	796,417
Office equipment		
At cost	236,922	237,444
Accumulated depreciation	(226,160)	(199,651)
Total office equipment	10,762	37,793
Total property, plant and equipment	10,331,137	10,702,889

Kempsey Macleay RSL Club Ltd

Notes to the Financial Statements

For the Year Ended 31 December 2022

8 Property, plant and equipment (a) Movements in Carrying Amounts

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

	Land	Buildings	Plant and Equipment	Poker Machines	Office Equipment	WIP	Total
	\$	\$	\$	\$	\$	\$	\$
Year ended 31 December 2022							
Balance at the beginning of year	1,196,513	7,871,391	755,109	796,417	37,793	45,666	10,702,889
Additions	-	495,897	144,028	37,959	46,499	798,223	1,522,606
Depreciation expense	-	(370,240)	(238,825)	(287,805)	(24,430)	-	(921,300)
Impairment	-	(60,517)	(603,476)	(225,000)	(49,100)	(272,279)	(1,210,372)
Balance at the end of the year	1,196,513	7,936,531	192,988	422,733	10,762	571,610	10,331,137

9 Intangible Assets

Poker Machine Entitlements at
Valuation

Cost

1,288,000 1,288,000

Total Intangibles

1,288,000 **1,288,000**

10 Other Assets

CURRENT

Prepayments

108,725 74,189

Kempsey Macleay RSL Club Ltd

Notes to the Financial Statements

For the Year Ended 31 December 2022

11 Trade and Other Payables

	2022	2021
	\$	\$
CURRENT		
Trade payables	257,629	285,445
GST payable	69,673	107,624
Sundry payables and accrued expenses	173,039	700,409
Employee Amenities	98,409	75,893
Payroll tax	-	38,741
Other payables	20,270	6,244
	<u>619,020</u>	<u>1,214,356</u>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

12 Borrowings

CURRENT

Secured liabilities:

Bank overdraft	14,748	38,747
Lease liability secured	348,926	108,975
Bank loans	-	420,000
Total current borrowings	<u>363,674</u>	<u>567,722</u>

NON-CURRENT

Secured liabilities:

Lease liability secured	73,067	203,527
Bank loans	-	995,000
Total non-current borrowings	<u>73,067</u>	<u>1,198,527</u>

Total borrowings	<u>436,741</u>	<u>1,766,249</u>
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Kempsey Macleay RSL Club Ltd

Notes to the Financial Statements For the Year Ended 31 December 2022

13 Other Financial Liabilities

	2022	2021
	\$	\$
CURRENT		
Membership in advance	35,535	31,387
Other financial liabilities	1,475	14,606
Total	37,010	45,993
NON-CURRENT		
Membership in advance	20,384	17,141

14 Employee Benefits

Current liabilities		
Long service leave	104,254	36,690
Provision for employee benefits	231,094	179,431
	335,348	216,121
Non-current liabilities		
Long service leave	106,830	145,704

15 Key Management Personnel Remuneration

The totals of remuneration paid to the key management personnel of Kempsey Macleay RSL Club Ltd during the year are as follows:

The total remuneration paid to key management personnel of the Company is \$ 323,878 (2021: \$ 342,669).

16 Fair Value Measurement

17 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 31 December 2022 (31 December 2021:None).

18 Related Parties

The club has no related party transactions during the year.

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

19 Events after the end of the Reporting Period

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

Kempsey Macleay RSL Club Ltd

Notes to the Financial Statements

For the Year Ended 31 December 2022

20 Statutory Information

The registered office and principal place of business of the company is:

Kempsey Macleay RSL Club Ltd
1 York Lane
Kempsey NSW 2440

Kempsey Macleay RSL Club Ltd

Directors' Declaration

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 6 to 18, are in accordance with the *Corporations Act 2001* and:
 - a. comply with Australian Accounting Standards Simplified Disclosure System; and
 - b. give a true and fair view of the financial position as at 31 December 2022 and of the performance for the year ended on that date of the Company.
2. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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

Chairperson 
.....
Ronald James Kennedy

Vice Chair 
.....
Paul Maurice McGregor

Dated

Kempsey Macleay RSL Club Ltd

Independent Audit Report to the members of Kempsey Macleay RSL Club Ltd

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Kempsey Macleay RSL Club Ltd (the Company), which comprises the statement of financial position as at 31 December 2022, 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, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Company 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 its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards - Reduced Disclosure Requirements 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 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 (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Responsibilities of 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 - Reduced Disclosure Requirements and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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

Kempsey Macleay RSL Club Ltd

Independent Audit Report to the members of Kempsey Macleay RSL Club Ltd

economic decisions of users taken on the basis of the financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board Website at: https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

Chartered Accountants

Judy Brown B Bus CA

Location