

NEWTOWN RUGBY LEAGUE FOOTBALL CLUB LIMITED
ABN 66 000 258 408

FINANCIAL REPORT
FOR THE YEAR ENDED 31 OCTOBER 2020

NEWTOWN RUGBY LEAGUE FOOTBALL CLUB LIMITED
ABN 66 000 258 408

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NEWTOWN RUGBY LEAGUE FOOTBALL CLUB LIMITED
ABN 66 000 258 408

DIRECTORS' REPORT

Your Directors present their report on the company for the financial year ended 31 October 2020.

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

Karl Cope	
Peter Beaumont	appointed 4 th February 2020
Barry Cotter	
Glen Dwyer	
Jeffrey Aaron Gabriel	
Craig Leonard	
David Ray	resigned 17 th March 2020
Terry Rowney	
Alby Talarico	
Stephen Wade	resigned 17 th March 2020

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

The number of directors meetings and number of meetings attended by each of the directors of the company during the financial year are:

<u>Name</u>	<u>Meetings Attended in Financial Year</u> (Meetings Held: 9)
Peter Beaumont	8
Karl Cope	7
Barry Cotter	9
Glen Dwyer	9
Jeffrey Gabriel	8
Craig Leonard	8
David Ray	2
Terry Rowney	5
Alby Talarico	8
Stephen Wade	1

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

Mr Glen Michael Dwyer –Mr Dwyer has been associated with the Newtown Rugby League Football Club Limited for the past 24 years. Mr Dwyer was appointed company secretary on 9 February 2005.

The company is a company limited by guarantee and is without share capital.

The surplus of the company for the financial year amounted to \$24,004 (2019: \$3,234 deficit).

A review of the operations of the company during the financial year and the results of those operations found that the principal activities of the company during the financial year were promotion of rugby league football.

NEWTOWN RUGBY LEAGUE FOOTBALL CLUB LIMITED
ABN 66 000 258 408

DIRECTORS' REPORT (Continued)

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

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.

The directors do not anticipate any particular developments in the operations of the company, which will affect the results in subsequent years.

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

There were no dividends paid or declared since the start of the financial year.

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or an auditor of the company.

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

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 3.

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



.....
Barry Cotter
Director



.....
Glen Dwyer
Director

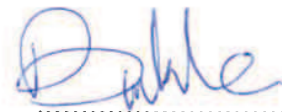
Dated at Sydney this 30th day of March 2021

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE *CORPORATIONS ACT 2001*
TO THE DIRECTORS OF NEWTOWN RUGBY LEAGUE FOOTBALL CLUB LIMITED**

I declare that, to the best of my knowledge and belief, during the year ended 31 October 2020, 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.

KSG Assurance & Audit Services Pty Ltd
Chartered Accountants



.....
Bruce Howle
Principal

Dated at Sydney this 30th day of March 2021

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF NEWTOWN RUGBY LEAGUE FOOTBALL CLUB LIMITED

Opinion

We have reviewed the accompanying financial report of Newtown Rugby League Football Club Limited (the company) which comprises the statement of financial position as at 31 October 2020, statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year consolidated report of Newtown Rugby League Football Club Limited is not in accordance with the *Corporations Act 2001* including:

- a) Giving a true and fair view of the consolidated entity's financial position as at 31 October 2020 and of its performance for the half-year ended on that date; and
- b) Complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our review in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Review of the Financial Report section of our report. We are independent of the entity in accordance with 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 review 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 opinion.

Other Information

The Directors are responsible for the other information. The other information comprises the information included in the annual report for the year ended 31 October 2020, but does not include the financial report and the auditor's report thereon. Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our review 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 upon the work we performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Club's financial reporting responsibilities under the Corporations Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

INDEPENDENT AUDITOR'S REVIEW REPORT (CONT'D)

Directors' Responsibilities

The Directors 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 entities ability 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 entity or cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Review of the Financial Report

Our responsibility is to express a conclusion on the financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2415 *Review of a Financial Report: Company Limited by Guarantee or an Entity Reporting under the ACNC Act or Other Applicable Legislation or Regulation*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the Corporations Act 2001 including: giving a true and fair view of the company's financial position as at 30 October 2020 and its performance for the year ended on that date; and complying with the Australian Accounting Standards [and Corporations Regulations 2001]. ASRE 2415 requires that we comply with the ethical requirements relevant to the review of the financial report.

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

Independence

We are also required to provide the Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

KSG Assurance & Audit Services Pty Ltd
Chartered Accountants



.....
Bruce Howle
Principal

Dated at Sydney this 30th day of March 2021

NEWTOWN RUGBY LEAGUE FOOTBALL CLUB LIMITED
A.B.N. 66 000 258 408

**STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 OCTOBER 2020**

	Note	2020 \$	2019 \$
Revenues	2	361,102	712,434
Employee benefits expense		(141,713)	(280,522)
Other expenses		(195,385)	(435,146)
Surplus/(deficit)		<u>24,004</u>	<u>(3,234)</u>
Income tax expense	4	0	0
Other comprehensive income		<u>0</u>	<u>0</u>
Total comprehensive income		<u><u>24,004</u></u>	<u><u>(3,234)</u></u>

The accompanying notes form part of these financial statements.

NEWTOWN RUGBY LEAGUE FOOTBALL CLUB LIMITED
A.B.N. 66 000 258 408

STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2020

	Note	2020 \$	2019 \$
CURRENT ASSETS			
Cash and cash equivalents	5	117,686	57,110
Trade and other receivables	6	19,635	9,920
Inventory	7	<u>8,355</u>	<u>0</u>
TOTAL CURRENT ASSETS		<u>145,676</u>	<u>67,030</u>
NON-CURRENT ASSETS			
Property, plant and equipment	8	0	0
Trade and other receivables	6	696,799	696,799
Intangible assets	9	<u>50,000</u>	<u>50,000</u>
TOTAL NON-CURRENT ASSETS		<u>746,799</u>	<u>746,799</u>
TOTAL ASSETS		<u>892,475</u>	<u>813,829</u>
CURRENT LIABILITIES			
Trade and other payables	10	144,227	63,538
Borrowings	11	10,037	12,748
Provisions	12	<u>0</u>	<u>23,336</u>
TOTAL CURRENT LIABILITIES		<u>154,264</u>	<u>99,622</u>
TOTAL LIABILITIES		<u>154,264</u>	<u>99,622</u>
NET ASSETS		<u>738,211</u>	<u>714,207</u>
MEMBERS' FUNDS			
Members' funds		<u>738,211</u>	<u>714,207</u>

The accompanying notes form part of these financial statements.

NEWTOWN RUGBY LEAGUE FOOTBALL CLUB LIMITED
A.B.N. 66 000 258 408

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 OCTOBER 2020

	Note	2020 \$	2019 \$
MEMBERS' FUNDS			
Members' funds at the beginning of the financial year		714,207	717,441
Surplus/(deficit) for the year		<u>24,004</u>	<u>(3,234)</u>
Members' funds at the end of the financial year		<u><u>738,211</u></u>	<u><u>714,207</u></u>

The accompanying notes form part of these financial statements.

NEWTOWN RUGBY LEAGUE FOOTBALL CLUB LIMITED
A.B.N. 66 000 258 408

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 OCTOBER 2020

	NOTE	2020 \$	2019 \$
CASH FLOW FROM OPERATING ACTIVITIES:			
Receipts from customers		472,285	720,369
Interest received		11	5
Payment to suppliers and employees		(408,291)	(704,349)
Interest paid		(718)	(505)
Net cash provided by/(used in)			
Operating Activities	14(b)	63,287	15,520
CASH FLOW FROM INVESTING ACTIVITIES:			
Purchase of property, plant and equipment		0	(17,843)
Net cash provided by/(used in)			
Investing Activities		0	(17,843)
CASH FLOW FROM FINANCING ACTIVITIES:			
(Repayment)/increase in borrowings		(2,711)	(22,252)
Net cash provided by/(used in)			
Financing Activities		(2,711)	(22,252)
Net increase/(decrease) in cash held		60,576	(24,575)
Cash at beginning of financial year		57,110	81,685
CASH AT END OF FINANCIAL YEAR	14(a)	117,686	57,110

The accompanying notes form part of these financial statements.

NEWTOWN RUGBY LEAGUE FOOTBALL CLUB LIMITED
A.B.N. 66 000 258 408

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report includes the financial statements and notes of Newtown Rugby League Football Club Limited as an individual entity. Newtown Rugby League Football Club Limited is a company limited by guarantee, incorporated and domiciled in Australia.

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards–Reduced Disclosure Requirements, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the *Corporations Act 2001*.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated.

The financial report has been prepared on an accrual basis and is based on historical costs, modified where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Income Tax

The company is considered to be exempt from income tax under Section 50-45 of the *Income Tax Assessment Act 1997*, being a non-profit organisation, not carried on for the purpose of profit or gain to its individual members and which was established for the promotion of a sporting activity in which humans are the sole participants. Accordingly, no account for income tax has been taken in these financial statements.

Investments

Non-current investments are measured on the cost basis. The carrying amount of investments is reviewed annually by directors to ensure it is not in excess of the recoverable amount of these investments.

Property, Plant and Equipment

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

Plant and Equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses. The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amounts.

Depreciation

The depreciable amount of all fixed assets are depreciated on straight line basis over their asset's useful lives to the entity commencing from the time the asset is held ready for use.

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

Class of Fixed Asset	Depreciation Rate
Plant and Equipment	20%
Motor vehicles	25%

NEWTOWN RUGBY LEAGUE FOOTBALL CLUB LIMITED
A.B.N. 66 000 258 408

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Intangibles

Patents

Patents and trademarks are valued in the accounts at cost of acquisition less any impairment losses.

Employee Benefits

Contributions are made by the company to an employee superannuation fund and are charged as expenses are incurred.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

Revenue

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets. Revenue from the rendering of a service is recognised upon the delivery of the service to the customers. All revenue is stated net of the amount of Goods and Services Tax (GST).

Goods and Services Tax (GST)

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

Receivables

Trade debtors are recognised when the risks and reward of ownership of the underlying sales transactions have passed to customers. Trade debtors are recorded at nominal amounts. Collectability of overdue accounts is assessed on an ongoing basis. Debts which are known to be uncollectible are written off. Specific provision is made for all doubtful debts.

Trade and Other Creditors

These amounts represent unpaid liabilities for goods received and services provided to the entity prior to the end of the financial year. These amounts are unsecured and are normally settled within 30 to 60 days.

Inventories

Inventories are measured at the lower of cost and net realisable value.

Impairment

The company assesses impairment at each reporting date by evaluating conditions specific to the company that may lead to the impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined.

NEWTOWN RUGBY LEAGUE FOOTBALL CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

	2020	2019
	\$	\$
2 REVENUE		
Sales revenue:		
Football operations	309,937	674,867
Other revenue:		
Donations	13,814	0
Interest received from bank and loans	11	5
Usage Henson Park	1,716	37,562
Government subsidies	35,624	0
	361,102	712,434
	361,102	712,434
3 SURPLUS/(DEFICIT)		
Surplus/(deficit) from ordinary activities has been determined after:		
Expenses:		
Interest paid	718	504
Remuneration of auditor:		
Audit fees	4,700	4,700
4 INCOME TAX EXPENSE		
The club is exempt from income tax under Section 50-45 of the <i>Income Tax Assessment Act 1997</i> , being a non-profit organization, not carried on for the purpose of profit or gain to its individual members and which was established for the promotion of a sporting activity.		
5 CASH AND CASH EQUIVALENTS		
Cash at bank – St George	89,837	55,511
Cash – SCU	27,573	1,599
Cash on hand	276	0
	117,686	57,110
	117,686	57,110

NEWTOWN RUGBY LEAGUE FOOTBALL CLUB LIMITED
A.B.N. 66 000 258 408

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

	2020	2019
	\$	\$
6 TRADE AND OTHER RECEIVABLES		
<i>Current</i>		
Trade debtors	11,783	9,920
ATO refund	7,852	0
	19,635	9,920
<i>Non-current</i>		
Loan – Jets Sports Club Ltd – unsecured	205,799	205,799
Loan – Jets Sports Club Ltd – No 2	425,000	425,000
Loan – Parkes Leagues Club	66,000	66,000
	696,799	696,799
7 INVENTORY		
Merchandise	8,355	0
8 PROPERTY, PLANT AND EQUIPMENT		
<i>Plant and equipment</i>		
Motor vehicles – at cost	17,843	17,843
Less: accumulated depreciation	(17,843)	(17,843)
	0	0
Office equipment – at cost	4,330	4,330
Less: accumulated depreciation	(4,330)	(4,330)
	0	0
Total plant and equipment	0	0

NEWTOWN RUGBY LEAGUE FOOTBALL CLUB LIMITED
A.B.N. 66 000 258 408

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

	2020	2019
	\$	\$
9 INTANGIBLE ASSETS		
Patents and trademarks – at cost	65,117	65,117
Less: accumulated amortisation	(15,117)	(15,117)
Net carrying value (i)	50,000	50,000
(i) The Directors have reviewed the valuation of the patent and consider that the net carrying value reported represents the fair value at year end. The Directors continue to review the valuation on an annual basis.		
10 TRADE AND OTHER PAYABLES		
Current		
Sundry creditors and accruals	23,318	32,331
GST	0	10,699
Income received in advance	120,909	0
Superannuation	0	5,339
PAYG tax withheld	0	15,169
	144,227	63,538
11 BORROWINGS		
Loan SCU	10,037	12,748
12 PROVISIONS		
Annual leave	0	8,989
Long service leave	0	14,347
	0	23,336

NEWTOWN RUGBY LEAGUE FOOTBALL CLUB LIMITED
A.B.N. 66 000 258 408

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

	NOTE	2020 \$	2019 \$
13 REMUNERATION AND RETIREMENT BENEFITS			
Directors' remuneration: Income paid or payable to all directors of the company by the company and any related parties.		0	0
Number of directors whose income from the company or any related parties was within the following bands:			
Band 1 - \$10,000		0	0
Retirement and superannuation payments: Amounts of a prescribed benefit given during year by the company or a related party to a director or prescribed superannuation fund in connection with the retirement from a prescribed office.		0	0
14 NOTES TO THE STATEMENT OF CASH FLOWS			
(a) Reconciliation of cash			
Cash at the end of financial year as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:			
Cash at bank		117,686	57,110
	5	117,686	57,110
(b) Reconciliation of net cash provided by/(used in) operating activities to operating surplus/(deficit)			
Operating surplus/(deficit)		24,004	(3,234)
Non-cash flows in operating surplus			
Depreciation		0	17,843
Increase in inventory		(8,355)	0
(Increase)/decrease in trade debtors & other debtors		(9,715)	7,940
Increase in player advances		0	6,500
Increase in income in advance		120,909	0
Decrease in trade and other creditors & provisions		(63,556)	(13,529)
Net Cash provided by/(used in) operating activities		63,287	15,520

NEWTOWN RUGBY LEAGUE FOOTBALL CLUB LIMITED
A.B.N. 66 000 258 408

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

15 SEGMENT REPORTING

The company operates predominantly in one industry. The principal activity of the company is that of Rugby League Football Club. The company operates in one geographical area, being Newtown district in Sydney NSW.

16 MEMBERS GUARANTEE

The Club is a company limited by Guarantee under the Corporations Law. The amount of capital, which is not capable of being called up except in the event and for the purpose of a winding up of the Club is not to exceed \$4 per member by virtue of the Club's Memorandum and Articles of Association.

17 RELATED PARTY TRANSACTIONS

Transactions with related parties:

(i) Jets Sports Club Limited

(Incorporating Parkes Leagues Club Limited) NRLFC Ltd has advanced funds and incurred costs on behalf of Jets Sports Club Limited (Jets) in relation to the amalgamation with Parkes Leagues Club Ltd (PLC).

18 COMPANY DETAILS

The company is registered under the Corporations Act 2001 as a company limited by guarantee. The country of incorporation is Australia.

The registered office and principal place of business of the company is:
14 Rich Street
Marrickville NSW 2204

The principal activities of the company are the promotion of Rugby League Football.

19 SUBSEQUENT EVENTS

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.

NEWTOWN RUGBY LEAGUE FOOTBALL CLUB LIMITED
A.B.N. 66 000 258 408

DIRECTORS' DECLARATION

The directors of the company declare that:

1. The financial statements and notes, as set out in this report, are in accordance with *the Corporations Act 2001* and:
 - (a) comply with Accounting Standards and the *Corporations Regulations 2001*; and
 - (b) give a true and fair view of the financial position as at 31 October 2020 and 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:



.....
Barry Cotter
Director



.....
Glen Dwyer
Director

Dated at Sydney this 30th day of March 2021

**NEWTOWN RUGBY LEAGUE FOOTBALL CLUB LIMITED
PRIVATE INFORMATION FOR THE COMMITTEE
ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2020**

DETAILED STATEMENT OF PROFIT OR LOSS

DISCLAIMER

The additional financial information presented in the following page is in accordance with the accounting records of Newtown Rugby League Football Club Limited (“the company”) which have been subject to the review procedures applied in our review of the company for the year ended 31 October 2020.

It will be appreciated that our statutory review did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and no warranty of accuracy or reliability is given.

Neither the firm nor any member or employee of the firm undertakes the responsibility in any way whatsoever to any person (other than to our client) in respect of such data, including any errors or omissions therein however caused.

KSG Assurance & Audit Services Pty Ltd
Chartered Accountants



Dated at Sydney this 30th day of March 2021

.....
Bruce Howle
Principal

NEWTOWN RUGBY LEAGUE FOOTBALL CLUB LIMITED
A.B.N. 66 000 258 408

STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 31 OCTOBER 2020

	2020	2019
	\$	\$
INCOME		
Football operations	309,937	674,867
Government subsidies	35,624	0
Donations	13,814	0
Interest received	11	5
Henson Park	1,716	37,562
	<u>361,102</u>	<u>712,434</u>
EXPENDITURE		
Advertising	4,884	9,025
Accounting fees	1,900	0
Auditor's remuneration	4,700	5,850
Bad debts	7,318	0
Bank charges	16	920
Cleaning	617	0
Consultancy fees	39,821	54,536
Depreciation	0	17,843
Donations	0	2,835
Equipment, playing gear and match expenses	23,187	154,500
Events	18,776	47,521
Filing fees	145	195
General expenses	7,350	9,599
Insurance	9,364	10,921
Interest paid	718	505
Legal fees	0	816
Merchant fees	2,646	2,765
Medical expenses	8,857	11,815
Motor vehicle expenses	5,223	7,388
Employee benefits and player payments	141,713	280,522
Employment training – players	4,945	14,437
Printing, postage and stationery	3,353	19,502
Promotions, sponsorship, entertainment and merchandise	15,542	13,436
Rent	30,835	39,527
Repairs and maintenance	1,726	3,075
Subscriptions	1,456	3,110
Telephone, faxes and internet	1,616	873
Travel and accommodation	390	4,152
	<u>337,098</u>	<u>715,668</u>
SURPLUS/(DEFICIT) FROM ORDINARY ACTIVITIES	<u>24,004</u>	<u>(3,234)</u>