

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

**FINANCIAL REPORT**

**FOR THE YEAR ENDED  
31 DECEMBER 2020**

## DIRECTORS' REPORT

Your directors submit their report for the year ended 31 December 2020.

### 1. DIRECTORS

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

	Board Meetings Held	Board Meetings Attended
Thomas Stephens	12	12
Allan Keating	12	10
Robert Birnie	12	12
John Clarke	12	11
Robert Erskine (appointed 26/8/2020)	5	5
Ian Pollard (appointed 29/12/2020)	-	-
Richard Winn (resigned 28/10/2020)	10	10
Edward Gardner (resigned 28/07/2020)	7	6
Peter Dodds (resigned 28/07/2020)	7	7
Wayne Blewitt (26/08/2020 to 28/10/2020)	3	3

### 2. PRINCIPAL ACTIVITIES OF THE COMPANY

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

### 3. TRADING RESULTS

The result of the company before interest, depreciation, impairments and taxation was a profit of \$2,992,131 (2019: \$1,192,820 profit).

The net profit of the company for the year after interest, depreciation, impairments and taxation was \$1,130,684 (2019: \$620,142 loss).

### 4. DIVIDENDS

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

### 5. SHORT AND LONG TERM OBJECTIVES

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

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

DIRECTORS' REPORT (continued)

5. SHORT AND LONG TERM OBJECTIVES (continued)

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

6. STRATEGIES FOR ACHIEVING OBJECTIVES

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

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

7. MEASUREMENT OF PERFORMANCE

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

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

8. DIRECTORS' REMUNERATION

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

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

DIRECTORS' REPORT (continued)

9. INFORMATION ON DIRECTORS

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

Thomas Stephens President	Self Employed Director from 2007
John Clarke	Warehouse Manager Director from 2015
Robert Birnie	Retired Director from 2013.
Allan Keating	Self Employed Director 2007 to 4 May 2009 then from 27 October 2009
Robert Erskine	Maintenance Director from 26/08/2020
Ian Pollard	Self Employed Director from 29/12/2020
Stephen Reeves	Retired Director from 01/01/2021

For and on behalf of the Board



T- Stephens – Director



John Clarke – Director

Cabramatta  
9 March 2021



# berger piepers

## CHARTERED ACCOUNTANTS

Partners  
P A Berger B Com FCA  
W J Piepers FCA  
T D Millard B Com CA  
Associate  
T Costa B Bus CA

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

I declare that, to the best of my knowledge and belief, in relation to the audit of Cabramatta Rugby League Club Limited for the year ended 31 December 2020, there have been:

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

9 March 2021  
Penrith

**berger piepers**  
Chartered Accountants

WJ Piepers  
Partner



Summit House 286 High Street (PO Box 999) Penrith NSW 2751

**Telephone (02) 4726 9666**

[www.bergerpiepers.com.au](http://www.bergerpiepers.com.au) Email: [bp@bergerpiepers.com.au](mailto:bp@bergerpiepers.com.au)

Liability limited by scheme approved under Professional Standards Legislation



# berger piepers

## CHARTERED ACCOUNTANTS

### Partners

P A Berger B Com FCA  
W J Piepers FCA  
T D Millard B Com CA

### Associate

T Costo B Bus CA

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

## SCOPE

### Report on the Audit of the Financial Report

#### Opinion

We have audited the financial report of Cabramatta Rugby League Club Limited, which comprises the statement of financial position as at 31 December 2020, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration.

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

- (i) giving a true and fair view of the company's financial position as at 31 December 2020 and of the financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

#### Basis of Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

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



Summit House 286 High Street (PO Box 999) Penrith NSW 2751

**Telephone (02) 4726 9666**

[www.bergerpiepers.com.au](http://www.bergerpiepers.com.au) Email: [bp@bergerpiepers.com.au](mailto:bp@bergerpiepers.com.au)

Liability limited by scheme approved under Professional Standards Legislation

## Responsibilities of the Directors for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

## Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

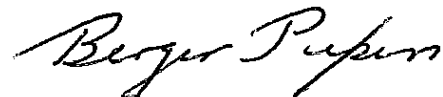
As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors;
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern;

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

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation; and
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the company audit. We remain solely responsible for our audit opinion.

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

**berger piepers**

Chartered Accountants

WJ Piepers  
Partner9 March 2021  
Penrith



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

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2020

	NOTE	2020 \$	2019 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	5	1,138,602	937,115
Trade and other receivables	6	96,034	135,560
Inventories	7	57,359	55,088
Other	8	82,808	139,395
<b>TOTAL CURRENT ASSETS</b>		<u>1,374,803</u>	<u>1,267,158</u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	9	20,053,052	18,584,832
Intangible assets	10	340,981	340,981
<b>TOTAL NON-CURRENT ASSETS</b>		<u>20,394,033</u>	<u>18,925,813</u>
<b>TOTAL ASSETS</b>		<u>21,768,836</u>	<u>20,192,971</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	11	1,264,875	1,001,748
Provisions	12	190,829	199,017
Other	13	33,899	13,995
Borrowings	14	379,504	503,075
<b>TOTAL CURRENT LIABILITIES</b>		<u>1,869,107</u>	<u>1,717,835</u>
<b>NON-CURRENT LIABILITIES</b>			
Provisions	12	57,979	51,076
Borrowings	14	411,291	1,931,354
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>469,270</u>	<u>1,982,430</u>
<b>TOTAL LIABILITIES</b>		<u>2,338,377</u>	<u>3,700,265</u>
<b>NET ASSETS</b>		<u>19,430,459</u>	<u>16,492,706</u>
<b>MEMBERS' EQUITY</b>			
Reserves	15	2,868,439	1,061,370
Retained profits		16,562,020	15,431,336
<b>TOTAL MEMBERS' EQUITY</b>		<u>19,430,459</u>	<u>16,492,706</u>

The accompanying notes form part of these financial statements.

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

## STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2020

	NOTE	2020 \$	2019 \$
<b>Revenue</b>			
Sale of goods and services	3(a)	10,237,161	11,223,630
Finance income	3(b)	<u>598</u>	<u>7,755</u>
<b>TOTAL REVENUE</b>		<u>10,237,759</u>	<u>11,231,385</u>
<b>Expenses</b>			
Cost of goods sold		(79,087)	(704,544)
Employee benefits	3(c)	(1,755,363)	(2,696,005)
Poker machine revenue tax		(1,673,590)	(1,875,636)
Donations		(60,970)	(87,203)
Entertainment and promotional expenses		(843,381)	(1,315,843)
Security		(289,647)	(321,844)
Football expenses		(171,124)	(738,006)
Other expenses	3(d)	<u>(2,372,466)</u>	<u>(2,299,484)</u>
<b>TOTAL OPERATING EXPENSES</b>		<u>(7,245,628)</u>	<u>(10,038,565)</u>
<b>PROFIT BEFORE INTEREST, DEPRECIATION AND INCOME TAX</b>		2,992,131	1,192,820
Finance expenses	3(e)	(81,751)	(161,878)
Depreciation	3(f)	<u>(1,779,696)</u>	<u>(1,651,084)</u>
<b>PROFIT/(LOSS) BEFORE INCOME TAX</b>		1,130,684	(620,142)
Income tax expense	4	<u>-</u>	<u>-</u>
<b>NET PROFIT/(LOSS)</b>		1,130,684	(620,142)
<b>OTHER COMPREHENSIVE INCOME</b>		<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME</b>		<u>1,130,684</u>	<u>(620,142)</u>

The accompanying notes form part of these financial statements.

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

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2020

	NOTE	2020 \$	2019 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers		11,274,625	12,267,718
Payments to trade creditors, other suppliers and creditors and employees		(7,902,228)	(11,111,181)
Interest and other costs of finance paid		(81,751)	(161,878)
Interest received		598	7,755
		<u>          </u>	<u>          </u>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	5	<u>3,291,244</u>	<u>1,002,414</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of property, plant and equipment		49,374	183,345
Payments for property, plant and equipment		(1,234,012)	(1,207,379)
		<u>          </u>	<u>          </u>
<b>NET CASH FLOWS USED IN INVESTING ACTIVITIES</b>		<u>(1,184,638)</u>	<u>(1,024,034)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Bank loans - net		(1,824,659)	(1,401,046)
Finance lease repayments		(80,460)	(120,747)
		<u>          </u>	<u>          </u>
<b>NET CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES</b>		<u>(1,905,119)</u>	<u>(1,521,793)</u>
<b>NET INCREASE/(DECREASE) IN CASH HELD</b>		201,487	(1,543,413)
Cash at the beginning of the financial year		<u>937,115</u>	<u>2,480,528</u>
<b>CASH AT THE END OF THE FINANCIAL YEAR</b>	5	<u><u>1,138,602</u></u>	<u><u>937,115</u></u>

The accompanying notes form part of these financial statements.

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

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2020

	Retained Profits \$	Reserves (Note 15) \$	Total Equity \$
<b>As at 1 January 2019</b>	16,051,478	1,061,370	17,112,848
Loss for the year	(620,142)	-	(620,142)
Other comprehensive income	-	-	-
<b>As at 31 December 2019</b>	15,431,336	1,061,370	16,492,706
Profit for the year	1,130,684	-	1,130,684
Revaluation adjustments	-	1,807,069	1,807,069
Other comprehensive income	-	-	-
<b>As at 31 December 2020</b>	<u>16,562,020</u>	<u>2,868,439</u>	<u>19,430,459</u>

The accompanying notes form part of these financial statements.

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

## NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2020

### 1. CORPORATE INFORMATION

The financial report of Cabramatta Rugby League Club Limited was authorised for issue in accordance with a resolution of the directors on 9 March 2021.

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

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

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### (a) Basis of preparation

The financial report is a general purpose financial report, which has been prepared in accordance with the requirements of the Corporations Act 2001 and Australian Accounting Standards. The financial report has also been prepared on an historical cost basis and, except where stated, does not take into account current valuations of non-current assets.

The financial statements have been prepared on a going concern basis. The ability of the company to continue operating as a going concern is dependent upon the continued financial support of its bankers.

#### (b) Statement of compliance

The financial report complies with Australian Accounting Standards and International Financial Reporting Standards ("AIFRS") as issued by the International Accounting Standards Board.

#### (c) Significant accounting judgements, estimates and assumptions

##### *Significant accounting judgements*

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

##### **Significant accounting estimates and assumptions**

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

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

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

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

## NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2020

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (d) Property, plant and equipment

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

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

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

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

#### *Impairment*

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

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

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

#### (e) Borrowing costs

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

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

## NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2020

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (f) Inventories

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

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

#### (g) Cash and cash equivalents

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

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

#### (h) Interest-bearing loans and borrowings

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

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

#### (i) Provisions

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

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

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

## NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2020

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (j) Leases

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

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

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

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

#### (k) Revenue

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

##### *Sale of goods*

Control of the goods has passed to the buyer.

##### *Rendering of services*

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

##### *Interest*

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

#### (l) Taxes

##### *Income taxes*

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



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

## NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2020

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (l) Taxes (continued)

##### *Goods and Services Tax (GST)*

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

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

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

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

#### (m) Intangible assets

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2020

	2020	2019
	\$	\$
<b>3. REVENUES AND EXPENSES</b>		
<b>(a) Sale of goods and services</b>		
Poker machine revenue	8,038,334	8,788,476
Liquor revenue	1,043,204	1,352,032
Café revenue	71,333	76,716
Keno revenue	19,852	32,100
TAB revenue	32,061	57,559
Promotion and advertising receipts	12,393	58,894
Football revenue	149,130	264,931
Subscriptions	23,104	33,097
Commissions	42,219	135,188
Rental income	134,109	288,237
Government subsidies	516,250	-
Other income	155,172	136,400
	<u>10,237,161</u>	<u>11,223,630</u>
<b>(b) Finance income</b>		
Interest – other corporation	<u>598</u>	<u>7,755</u>
<b>(c) Employee benefits</b>		
Wages and salaries	1,555,786	2,377,710
Superannuation	147,987	207,609
Payroll tax	23,259	71,978
Workers' compensation	28,331	38,708
	<u>1,755,363</u>	<u>2,696,005</u>
<b>(d) Expenses included in other expenses</b>		
Rental of operating leases	26,276	31,031
(Profit)/loss on disposal of property, plant and	5,276	(154,299)
Remuneration of directors	-	-
Directors' expenses	<u>8,013</u>	<u>34,281</u>
<b>(e) Finance expenses</b>		
Interest and charges	<u>81,751</u>	<u>161,878</u>

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

## NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2020

	2020	2019
	\$	\$

### 3. REVENUES AND EXPENSES (continued)

#### (f) Depreciation

Depreciation of non-current assets

- Buildings	601,428	537,926
- Poker machines	678,148	716,195
- Plant and equipment	442,041	320,024
- Motor vehicles	13,219	22,632
- Leasehold improvements	44,860	54,307
	<u>1,779,696</u>	<u>1,651,084</u>

### 4. INCOME TAX

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

### 5. CASH AND CASH EQUIVALENTS

Cash on hand	411,000	260,000
Cash at banks	727,602	677,115
	<u>1,138,602</u>	<u>937,115</u>

#### Terms and conditions

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

#### Reconciliation of cash

Cash at the end of the 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 and cash equivalents	<u>1,138,602</u>	<u>937,115</u>
---------------------------	------------------	----------------

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

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2020

	2020 \$	2019 \$
5. CASH AND CASH EQUIVALENTS (continued)		
<b>Reconciliation of the net profit after tax to the net cash flows from operations:</b>		
Net profit	1,130,684	(620,142)
Depreciation and amortisation	1,779,696	1,651,084
Net loss/(profit) on disposal of plant and equipment	5,276	(154,299)
Changes in assets and liabilities:		
(Increase)/decrease in trade and other debtors	39,526	(68,352)
(Increase)/decrease in inventory	(2,271)	(3,492)
(Increase)/decrease in other current assets	56,587	(35,605)
Increase/(decrease) in trade, other creditors and employee entitlements	<u>281,746</u>	<u>233,220</u>
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<u><u>3,291,244</u></u>	<u><u>1,002,414</u></u>

6. TRADE AND OTHER RECEIVABLES (CURRENT)

Trade debtors	52,707	85,624
Other receivables	<u>43,327</u>	<u>49,936</u>
	<u><u>96,034</u></u>	<u><u>135,560</u></u>

**Terms and conditions**

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

7. INVENTORIES (CURRENT)

Liquor stock – at cost	<u>57,359</u>	<u>55,088</u>
------------------------	---------------	---------------

8. OTHER CURRENT ASSETS

Prepayments	<u>82,808</u>	<u>139,395</u>
-------------	---------------	----------------

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

## NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2020

	2020	2019
	\$	\$
<b>9. PROPERTY, PLANT AND EQUIPMENT</b>		
Freehold land - at valuation	7,173,000	3,903,723
Buildings - at valuation	<u>8,827,000</u>	<u>-</u>
	<u>16,000,000</u>	<u>3,903,723</u>
Buildings – at cost	-	18,283,118
Accumulated depreciation	<u>-</u>	<u>(7,586,728)</u>
	<u>-</u>	<u>10,696,390</u>
Memorabilia - at cost	56,793	56,413
Accumulated depreciation	<u>-</u>	<u>-</u>
	<u>56,793</u>	<u>56,413</u>
Poker machines and equipment– at cost	5,100,110	4,989,300
Accumulated depreciation	<u>(3,787,041)</u>	<u>(3,378,534)</u>
	<u>1,313,069</u>	<u>1,610,766</u>
Plant and equipment – at cost	7,108,183	6,308,180
Accumulated depreciation	<u>(5,177,434)</u>	<u>(4,800,677)</u>
	<u>1,930,749</u>	<u>1,507,503</u>
Motor vehicles – at cost	167,025	167,025
Accumulated depreciation	<u>(156,731)</u>	<u>(143,512)</u>
	<u>10,294</u>	<u>23,513</u>
Leasehold improvements – at cost	1,855,221	1,855,221
Accumulated depreciation	<u>(1,113,557)</u>	<u>(1,068,697)</u>
	<u>741,664</u>	<u>786,524</u>
Work in progress	<u>483</u>	<u>-</u>
Total property, plant and equipment	<u><u>20,053,052</u></u>	<u><u>18,584,832</u></u>

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

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2020

	2020	2019
	\$	\$

9. PROPERTY, PLANT AND EQUIPMENT (continued)

**Reconciliations**

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

*Freehold land – at cost and valuation*

Carrying amount at beginning	3,903,723	3,903,723
Revaluation adjustment	<u>3,269,277</u>	<u>-</u>
	<u>7,173,000</u>	<u>3,903,723</u>

*Buildings – at cost and valuation*

Carrying amount at beginning	10,696,390	6,194,391
Additions	194,246	5,057,527
Disposals	-	(17,602)
Depreciation expense	(601,428)	(537,926)
Revaluation adjustment	<u>(1,462,208)</u>	<u>-</u>
	<u>8,827,000</u>	<u>10,696,390</u>

*Memorabilia – at cost*

Carrying amount at beginning	56,413	56,413
Additions	<u>380</u>	<u>-</u>
	<u>56,793</u>	<u>56,413</u>

*Poker machines and equipment – at cost*

Carrying amount at beginning	1,610,766	1,455,118
Additions	462,525	894,327
Disposals/adjustments	(82,074)	(22,484)
Depreciation expense	<u>(678,148)</u>	<u>(716,195)</u>
	<u>1,313,069</u>	<u>1,610,766</u>

*Plant and equipment – at cost*

Carrying amount at beginning	1,507,503	1,210,597
Additions	869,765	621,717
Disposals	(4,478)	(4,787)
Depreciation expense	<u>(442,041)</u>	<u>(320,024)</u>
	<u>1,930,749</u>	<u>1,507,503</u>

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

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2020

	2020	2019
	\$	\$
9. PROPERTY, PLANT AND EQUIPMENT (continued)		
<b>Reconciliations (continued)</b>		
<i>Motor vehicles – at cost</i>		
Carrying amount at beginning	23,513	71,486
Disposals	-	(25,341)
Depreciation expense	<u>(13,219)</u>	<u>(22,632)</u>
	<u>10,294</u>	<u>23,513</u>
<i>Leasehold improvements – at cost</i>		
Carrying amount at beginning	786,524	823,859
Depreciation expense	<u>(44,860)</u>	<u>(37,335)</u>
	<u>741,664</u>	<u>786,524</u>
<i>Work in progress – at cost</i>		
Carrying amount at beginning	-	4,737,333
Additions	483	193,346
Transfers/adjustments	<u>-</u>	<u>(4,930,679)</u>
	<u>483</u>	<u>-</u>

**Valuations**

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

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

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

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

The company's property, plant and equipment was reviewed for impairment at 31 December 2017 and the directors have determined that no further impairment of these assets exists as at that date.

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

## NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2020

	2020	2019
	\$	\$
10. INTANGIBLE ASSETS		
Poker machine entitlements – at cost	<u>340,981</u>	<u>340,981</u>

### Reconciliations

*Poker machine entitlements*

Carrying amount at beginning and end of year	<u>340,981</u>	<u>340,981</u>
--	----------------	----------------

### Measurement

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

The company's poker machine entitlements were reviewed for impairment at 31 December 2020 and the directors have determined that no impairment of these assets exists as at that date.

## 11. TRADE AND OTHER PAYABLES

*Current (unsecured)*

Trade creditors	464,881	336,814
Other creditors and accruals	<u>799,994</u>	<u>664,934</u>
	<u>1,264,875</u>	<u>1,001,748</u>

### Terms and conditions

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

## 12. PROVISIONS

*Current*

Employee entitlements	<u>190,829</u>	<u>199,017</u>
-----------------------	----------------	----------------

*Non-Current*

Employee entitlements	<u>57,979</u>	<u>51,076</u>
-----------------------	---------------	---------------

## 13. OTHER CURRENT LIABILITIES

Income in advance	<u>33,899</u>	<u>13,995</u>
-------------------	---------------	---------------



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

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2020

	2020 \$	2019 \$
<b>14. BORROWINGS</b>		
<i>Current</i>		
Bank loan	203,380	308,496
Lease liability	<u>176,124</u>	<u>194,579</u>
	<u>379,504</u>	<u>503,075</u>
<i>Non-Current</i>		
Bank loan	-	1,719,543
Lease liability	<u>411,291</u>	<u>211,811</u>
	<u>411,291</u>	<u>1,931,354</u>

**Bank loan**

The loan facility has a limit of \$3,300,000 with a term of 3 years expiring 31 August 2021.

**15. RESERVES**

Asset revaluation reserve	<u>2,868,439</u>	<u>1,061,370</u>
---------------------------	------------------	------------------

**Nature and purpose of reserve**

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

**Reconciliation**

<i>Asset revaluation reserve</i>		
Balance at beginning	1,061,370	1,061,370
Revaluation adjustment	<u>1,807,069</u>	<u>-</u>
	<u>2,868,439</u>	<u>1,061,370</u>

**16. COMMITMENTS**

**Capital commitments**

Capital expenditure contracted for at 31 December 2020 was \$Nil (2019: \$nil).

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

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2020

	2020	2019
	\$	\$
<b>17. EXPENDITURE COMMITMENTS</b>		
Hire purchase and finance leases		
-less than one year	207,943	194,579
-later than one year but less than five years	<u>427,177</u>	<u>211,811</u>
Total minimum payments	635,120	443,452
Future finance charges	<u>(47,705)</u>	<u>(37,062)</u>
Lease/hire purchase liability	<u><u>587,415</u></u>	<u><u>406,390</u></u>
Current liability	176,124	194,579
Non-current liability	<u>411,291</u>	<u>211,811</u>
	<u><u>587,415</u></u>	<u><u>406,390</u></u>

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

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2020

18. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT

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

**Interest rate risk**

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

	Floating Interest Rate		Fixed Interest Maturing Within 1 Year		Fixed Interest Maturing 1-5 Years		Non Interest Bearing		Average Interest Rate	
	2020	2019	2020	2019	2020	2019	2020	2019	2020	2019
	\$	\$	\$	\$	\$	\$	\$	\$	%	%
Financial assets										
- Cash assets	727,602	677,115	-	-	-	-	411,000	260,000	0.1	0.5
Financial Liabilities										
- Bank loan	203,380	2,028,039	-	-	-	-	-	-	3.4	4.9
- Finance Lease	-	-	-	-	587,415	406,390	-	-	5.3	7.3

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

**Credit Risk**

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

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

## NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2020

### 18. FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT (continued)

#### **Liquidity risk**

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

#### **Net fair values**

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

### 19. RELATED PARTY INFORMATION

#### **Directors**

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

#### **Transactions with related parties**

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

Alan Keating is the proprietor of True Blue Meats. During the year purchases by the Club from this company totalled \$7,821.00.

Thomas Stephens is the proprietor of Reliance Roofing Service Pty Limited. During the year purchases by the Club from this company totalled \$5,610. The company rented premises to Reliance Roofing Services Pty Limited under normal commercial terms.

Wayne Blewitt is the proprietor of APT Plumbing Pty Limited. During the period he was a director in 2020 purchases by the Club from this company totalled \$1,993.50.

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

### 19. CONTINGENT LIABILITIES

The company had contingent liabilities in respect of bank guarantees totalling \$5,000 at 31 December 2020 (2019: \$5,000). No material losses are anticipated in respect of these contingent liabilities.

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

## DIRECTORS' DECLARATION

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

In the opinion of the directors:

- (a) the financial statements and notes of the company are in accordance with:
  - (i) the Corporations Act 2001, including:
    - giving a true and fair view of the company's financial position at 31 December 2020 and of its performance for the year ended on that date; and
    - complying with Accounting Standards and Corporations Regulations 2001; and
  - (ii) International Reporting Standards as made by the International Accounting Standards Boards; and
- (b) there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

For and on behalf of the Board



T-Stephens – Director



John Clarke – Director

Cabramatta  
9 March 2021



# berger piepers

## CHARTERED ACCOUNTANTS

### Partners

P A Berger B Com FCA  
W J Piepers FCA  
T D Millard B Com CA

### Associate

T Costa B Bus CA

## COMPILATION REPORT

### TO THE MEMBERS OF CABRAMATTA RUGBY LEAGUE CLUB LIMITED

#### ADDITIONAL INFORMATION DETAILED PROFIT AND LOSS STATEMENT

#### Scope

On the basis of information provided by the Client, we have compiled in accordance with APES 315: "Compilation of Financial Information" the additional financial information of the Client for the year ended 31 December 2020 as set out on schedule 7.

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

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

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

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

**berger piepers**  
Chartered Accountants

WJ Piepers  
Partner

9 March 2021  
Penrith



Summit House 286 High Street (PO Box 999) Penrith NSW 2751

**Telephone (02) 4726 9666**

[www.bergerpiepers.com.au](http://www.bergerpiepers.com.au) Email: [bp@bergerpiepers.com.au](mailto:bp@bergerpiepers.com.au)

Liability limited by scheme approved under Professional Standards Legislation

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

DETAILED PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2020

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

	SCH	2020 \$	2019 \$
TRADING PROFITS/(LOSSES)			
- Bars	7/2	331,193	237,486
- Catering	7/2	9,693	57,320
- Coffee Bar/Café	7/3	35,479	4,350
- Auditorium	7/3	3,801	36,253
- Poker machines	7/4	5,715,643	6,012,535
- Keno	7/4	13,844	26,651
- TAB	7/5	27,043	55,714
- Entertainment and promotions	7/5	(843,381)	(1,256,949)
- Junior football	7/6	(104,628)	(196,553)
- Ron Massey Cup	7/7	(1,252)	(422,692)
		<u>5,187,435</u>	<u>4,554,116</u>
OTHER INCOME			
ATM commission		37,734	46,557
Cigarette commission		3,195	2,975
Government subsidies		516,250	-
Gym rent		-	9,091
Interest income		598	7,755
Members subscriptions		23,104	33,097
Rent		70,570	142,515
Return and earn machine		16,514	2,782
Snacks commission		1,290	1,679
Sundry commission		-	83,977
Sundry income		<u>45,969</u>	<u>-</u>
TRADING PROFIT		5,902,659	4,884,544
Less overhead expenses	7/9	<u>2,910,414</u>	<u>3,691,724</u>
PROFIT BEFORE INTEREST, DEPRECIATION AND INCOME TAX		2,992,245	1,192,820
Finance expenses		(81,751)	(161,878)
Depreciation		<u>(1,779,810)</u>	<u>(1,651,084)</u>
PROFIT BEFORE AND AFTER INCOME TAX		<u><u>1,130,684</u></u>	<u><u>(620,142)</u></u>

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

DETAILED PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 \$	2019 \$
<b>BAR TRADING</b>		
Bar sales	<u>1,022,656</u>	<u>1,292,826</u>
<i>Less direct expenses</i>		
Cleaning materials	465	3,865
Computer/software	11,135	11,508
Consumables	1,304	152
Cost of sales	445,008	584,860
Gas	13,009	13,449
General expenses	9,084	6,427
Payroll tax	5,906	15,962
Printing and stationery	743	2,110
Repairs and maintenance	6,590	10,413
Shortage/surplus	(21)	(464)
Wages	<u>198,240</u>	<u>407,058</u>
	<u>691,463</u>	<u>1,055,340</u>
<b>TRADING PROFIT</b>	<u><u>331,193</u></u>	<u><u>237,486</u></u>
<b>CATERING TRADING</b>		
Catering rent	<u>59,080</u>	<u>127,022</u>
<i>Less direct expenses</i>		
Cleaning waste removal	21,376	28,417
Repairs and maintenance	5,080	7,640
Gas	<u>22,931</u>	<u>33,645</u>
	<u>49,387</u>	<u>69,702</u>
<b>TRADING PROFIT/(LOSS)</b>	<u><u>9,693</u></u>	<u><u>57,320</u></u>



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

DETAILED PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 \$	2019 \$
<b>COFFEE BAR/CAFE TRADING</b>		
Café income	<u>71,333</u>	<u>76,716</u>
<i>Less direct expenses</i>		
Cost of sales	32,695	64,914
General expenses	<u>3,159</u>	<u>7,452</u>
	<u>35,854</u>	<u>72,366</u>
TRADING PROFIT	<u><u>35,479</u></u>	<u><u>4,350</u></u>
<b>AUDITORIUM TRADING</b>		
Bar sales	20,548	59,206
Ticket sales		
Room hire	4,459	6,827
Food sales	5,668	4,594
Security charges	<u>-</u>	<u>12,241</u>
	<u>30,675</u>	<u>82,868</u>
<i>Less direct expenses</i>		
Consumables	764	263
Cost of sales	13,881	26,353
General expenses	2,170	2,635
Payroll tax	330	717
Wages	<u>9,729</u>	<u>16,647</u>
	<u>26,874</u>	<u>46,615</u>
TRADING PROFIT	<u><u>3,801</u></u>	<u><u>36,253</u></u>

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

DETAILED PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 \$	2019 \$
<b>POKER MACHINE TRADING</b>		
Poker machine net clearances	<u>8,038,334</u>	<u>8,788,476</u>
<i>Less direct expenses</i>		
Central monitoring system	69,401	92,892
Cleaning materials	-	298
Computer costs	25,813	39,334
General expenses	3,258	1,451
Licence and subscriptions	40,205	35,140
Maintenance	94,969	87,917
Payroll tax	4,403	9,968
Pit stop recharge terminal	13,491	18,966
Point redemption accruals	129,391	190,066
Printing and stationery	2,285	7,733
Promotional drinks	6,000	23,895
Promotions	16,514	93,285
Revenue tax	1,673,590	1,875,636
Self serve kiosk	80,324	56,831
Shortages/surplus	-	(134)
Wages	<u>163,047</u>	<u>242,663</u>
	<u>2,322,691</u>	<u>2,775,940</u>
<b>TRADING PROFIT</b>	<u><u>5,715,643</u></u>	<u><u>6,012,535</u></u>
<b>KENO TRADING</b>		
Keno Commissions	<u>19,852</u>	<u>32,100</u>
<i>Less direct expenses</i>		
Maintenance	4,352	5,323
Shortages/surplus	(74)	2
Stationery	<u>1,730</u>	<u>124</u>
	<u>6,008</u>	<u>5,449</u>
<b>TRADING PROFIT</b>	<u><u>13,844</u></u>	<u><u>26,651</u></u>

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

DETAILED PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 \$	2019 \$
<b>TAB TRADING</b>		
TAB commission	32,061	57,559
<i>Less direct expenses</i>		
Flexicast data	4,773	1,909
Shortage/surplus	245	(64)
	<u>5,018</u>	<u>1,845</u>
TRADING PROFIT/(LOSS)	<u>27,043</u>	<u>55,714</u>
<b>ENTERTAINMENT AND PROMOTIONS</b>		
<i>Raffles</i>		
Income	87,021	131,806
Expenses	(96,050)	(160,933)
	<u>(9,029)</u>	<u>(29,127)</u>
<i>Other promotions</i>		
Income	12,393	58,894
Expenses	(197,610)	(190,870)
	<u>(185,217)</u>	<u>(131,976)</u>
<i>Variety functions</i>		
Income	-	-
Expenses	(26,999)	(63,019)
	<u>(26,999)</u>	<u>(63,019)</u>
<i>Other entertainment</i>		
Income	-	-
Expenses	(88,109)	(357,403)
	<u>(88,109)</u>	<u>(357,403)</u>
<i>Members' promotions</i>		
Income	-	-
Expenses	(534,027)	(675,424)
	<u>(534,027)</u>	<u>(675,424)</u>
TRADING PROFIT/(LOSS)	<u>(843,381)</u>	<u>(1,256,949)</u>

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

DETAILED PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2020

	2020	2019
	\$	\$
<b>JUNIOR FOOTBALL TRADING</b>		
Registration	11,385	36,101
Beer shed	410	9,603
Ground hire	-	3,000
Membership	1,347	3,850
Canteen income	-	9,500
	<u>13,142</u>	<u>62,054</u>
<i>Less direct expenses</i>		
Apparel	68,567	96,288
Beer shed	431	5,675
Coaching and management staff	41,327	68,700
Drinks and BBQ	-	4,269
Equipment purchases	4,713	16,358
Football Merchandise	-	1,377
Fundraising	-	6,708
General expenses	2,124	4,154
Insurance	-	3,039
Medical supplies and expenses	-	16,199
Presentation	170	27,864
Registration expenses	363	7,449
Staff expenses	-	527
Video recording	75	-
	<u>117,770</u>	<u>258,607</u>
<b>TRADING PROFIT/(LOSS)</b>	<u><u>(104,628)</u></u>	<u><u>(196,553)</u></u>

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

DETAILED PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2020

	2020	2019
	\$	\$
<b>RON MASSEY CUP, SYDNEY SHIELD &amp; HARVEY NORMAN WOMENS PREMIERSHIP TRADING</b>		
Corporate sponsorship	131,020	190,538
NSWRL licencing	4,968	-
Bar sales corporate box	-	9,528
Gate takings	-	2,811
	<u>135,988</u>	<u>202,877</u>
Apparel	32,779	48,339
Beer-shed	232	-
Centenary celebration costs	-	64,408
Corporate box	1,046	4,873
Corporate box	-	12,572
Doctor	836	14,210
Drinks and BBQ	3,504	18,858
Electricity	-	210
Equipment	7,096	14,259
Gate operator	167	1,839
General expenses	6,877	16,801
Gym repairs & maintenance	903	2,344
Sydney Nines	14,887	17,306
Masters	(418)	4,254
Medical supplies and expenses	16,020	23,432
Physio	975	5,270
Player wages	8,100	260,899
Presentation	-	14,248
Release fees	-	591
Season launch	3,667	5,751
Sponsors entertainment	5,860	16,317
Travel	-	1,318
Videoing	250	-
Wages-coaching and management staff	<u>34,459</u>	<u>77,470</u>
	<u>137,240</u>	<u>625,569</u>
<b>TRADING PROFIT/(LOSS)</b>	<u><u>(1,252)</u></u>	<u><u>(422,692)</u></u>

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

DETAILED PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2020

	2020	2019
	\$	\$
<b>OVERHEAD EXPENSES</b>		
Advertising	-	132,041
Allocations	(109)	2,854
Annual leave accrual	99,721	65,210
Annual meeting	23,646	20,829
Audit and accounting fees	38,400	38,400
Cleaning	285,807	258,085
Consultants fees-general	3,513	16,750
Courtesy bus	25,755	85,342
Directors' expenses	8,013	34,281
Donations	60,970	87,203
External training/conferences	11,359	30,065
First aid supplies	2,753	960
Floral tributes	1,258	433
Gas	3,650	4,952
General expenses	31,772	31,357
Ground maintenance	166,230	254,234
Ground signage	-	8,409
Insurance-general	99,077	93,162
Insurance-workers' compensation	28,331	38,708
Jobkeeper topup	60,223	-
Leases/rental	26,276	31,031
Legal expenses	47,600	128,128
Light and power	172,236	248,011
(Profit)/loss on disposal of property, plant and equipment	5,276	(154,299)
Long service leave accrual	28,048	17,700
Management	35,577	57,597
Membership expenses	3,621	5,560
Motor vehicle expenses	12,726	529
Payroll tax	10,667	45,331
Printing and stationery	18,451	19,918
Provision for leave on costs	1,336	1,642
Rates	59,394	72,829
Rental property expenses	11,844	9,230
Repairs and maintenance	104,127	110,739
Salaries and wages	830,766	1,163,766

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

DETAILED PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2020

	2020	2019
	\$	\$
<b>OVERHEAD EXPENSES (continued)</b>		
Security	289,647	321,844
Shortage/surplus	(2,427)	(233)
Sky/Foxtel	63,663	89,174
Staff amenities	-	1,716
Staff awards	836	-
Staff Christmas	6,021	9,245
Staff uniforms	3,227	9,504
Subscriptions and registrations	46,952	51,275
Superannuation	147,987	207,609
Telephone	36,194	40,603
	<u>2,910,414</u>	<u>3,691,724</u>
<b>TOTAL OVERHEAD EXPENSES</b>		