

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

**FINANCIAL REPORT**

**FOR THE YEAR ENDED  
31 DECEMBER 2021**

## DIRECTORS' REPORT

Your directors submit their report for the year ended 31 December 2021.

### 1. DIRECTORS

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

	Board Meetings Held	Board Meetings Attended
Edward Flahey (appointed 18/05/2021)	3	3
Ian Morris (appointed 18/05/2021)	3	3
Robert Willebrands (appointed 18/05/2021)	3	3
Jamie Bransby (appointed 18/05/2021)	3	3
Bradley Jennings (appointed 18/05/2021)	3	3
Craig Jeffrey (appointed 18/05/2021)	3	2
Graham Jamieson (appointed 18/05/2021)	3	3
Thomas Stephens (resigned 18/05/2021)	4	4
Allan Keating (resigned 18/05/2021)	4	4
Robert Birnie (resigned 18/05/2021)	4	2
John Clarke (resigned 18/05/2021)	4	4
Robert Erskine (resigned 26/03/2021)	3	2
Ian Pollard (resigned 18/05/2021)	4	4
S Reeves (resigned 18/05/2021)	4	1

### 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 \$2,185,294 (2020: \$2, 992,131 profit).

The net profit of the company for the year after interest, depreciation, impairments and taxation was \$570,208 (2020: \$1,130,684).

### 4. DIVIDENDS

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

DIRECTORS' REPORT (continued)

5. SHORT AND LONG TERM OBJECTIVES

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

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

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

6. STRATEGIES FOR ACHIEVING OBJECTIVES

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

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

7. MEASUREMENT OF PERFORMANCE

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

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

8. DIRECTORS' REMUNERATION

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

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

DIRECTORS' REPORT (continued)

9. INFORMATION ON DIRECTORS

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

Edward Flahey President	Self Employed Director from 18/5/2021
Ian Morris	Australia Post Director from 18/5/2021
Robert Willebrands	Retired Director from 18/5/2021
Jamie Bransby	Self Employed Director from 18/5/2021
Bradley Jennings	Insurance Accessor Director from 18/5/2021
Craig Jeffrey	Ausgrid Director from 18/5/2021
Graham Jamieson	Safety Workshop Trainer Director from 18/5/2021

For and on behalf of the Board



Edward Flahey-Director



Robert Willebrands-Director

Cabramatta  
23 March 2022



# 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 2021, 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.

**berger piepers**  
Chartered Accountants

WJ Piepers  
Partner

23 March 2022  
Penrith



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

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Liability limited by scheme approved under Professional Standards Legislation



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## 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

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 2021, 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 2021 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.



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## 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.

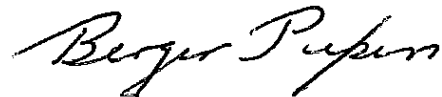
As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- 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;

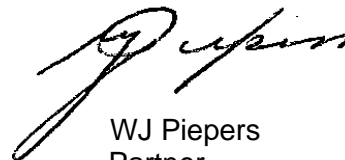
**Auditor's Responsibilities for the Audit of the Financial Report (continued)**

- 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  
Partner

23 March 2022  
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 2021

	NOTE	2021 \$	2020 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	5	2,310,994	1,138,602
Trade and other receivables	6	104,013	96,034
Inventories	7	48,097	57,359
Other	8	<u>228,536</u>	<u>82,808</u>
<b>TOTAL CURRENT ASSETS</b>		<u>2,691,640</u>	<u>1,374,803</u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	9	20,224,546	20,053,052
Intangible assets	10	<u>340,981</u>	<u>340,981</u>
<b>TOTAL NON-CURRENT ASSETS</b>		<u>20,565,527</u>	<u>20,394,033</u>
<b>TOTAL ASSETS</b>		<u>23,257,167</u>	<u>21,768,836</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	11	1,393,572	1,264,875
Provisions	12	255,642	190,829
Other	13	-	33,899
Borrowings	14	<u>589,192</u>	<u>379,504</u>
<b>TOTAL CURRENT LIABILITIES</b>		<u>2,238,406</u>	<u>1,869,107</u>
<b>NON-CURRENT LIABILITIES</b>			
Provisions	12	76,740	57,979
Borrowings	14	<u>941,354</u>	<u>411,291</u>
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>1,018,094</u>	<u>469,270</u>
<b>TOTAL LIABILITIES</b>		<u>3,256,500</u>	<u>2,338,377</u>
<b>NET ASSETS</b>		<u>20,000,667</u>	<u>19,430,459</u>
<b>MEMBERS' EQUITY</b>			
Reserves	15	2,868,439	2,868,439
Retained profits		<u>17,132,228</u>	<u>16,562,020</u>
<b>TOTAL MEMBERS' EQUITY</b>		<u>20,000,667</u>	<u>19,430,459</u>

The accompanying notes form part of these financial statements.

CABRAMATTA RUGBY LEAGUE CLUB LIMITED  
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STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2021

	NOTE	2021 \$	2020 \$
<b>Revenue</b>			
Sale of goods and services	3(a)	9,383,979	10,237,161
Finance income	3(b)	<u>30</u>	<u>598</u>
<b>TOTAL REVENUE</b>		<u>9,384,009</u>	<u>10,237,759</u>
<b>Expenses</b>			
Cost of goods sold		(64,442)	(79,087)
Employee benefits	3(c)	(1,945,326)	(1,755,363)
Poker machine revenue tax		(1,543,638)	(1,673,590)
Donations		(61,651)	(60,970)
Entertainment and promotional expenses		(936,410)	(843,381)
Security		(324,462)	(289,647)
Football expenses		(59,379)	(171,124)
Other expenses	3(d)	<u>(2,263,408)</u>	<u>(2,372,466)</u>
<b>TOTAL OPERATING EXPENSES</b>		<u>(7,198,715)</u>	<u>(7,245,628)</u>
<b>PROFIT BEFORE INTEREST, DEPRECIATION AND INCOME TAX</b>		2,185,294	2,992,131
Finance expenses	3(e)	(67,245)	(81,751)
Depreciation	3(f)	<u>(1,547,841)</u>	<u>(1,779,696)</u>
<b>PROFIT BEFORE INCOME TAX</b>		570,208	1,130,684
Income tax expense	4	<u>-</u>	<u>-</u>
<b>NET PROFIT</b>		570,208	1,130,684
<b>OTHER COMPREHENSIVE INCOME</b>		<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME</b>		<u><u>570,208</u></u>	<u><u>1,130,684</u></u>

The accompanying notes form part of these financial statements.

CABRAMATTA RUGBY LEAGUE CLUB LIMITED  
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STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

	NOTE	2021 \$	2020 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		10,257,659	11,274,625
Payments to trade creditors, other suppliers and creditors and employees		(8,036,312)	(7,902,228)
Interest and other costs of finance paid		(67,245)	(81,751)
Interest received		30	598
NET CASH FLOWS FROM OPERATING ACTIVITIES	5	<u>2,154,132</u>	<u>3,291,244</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		-	49,374
Payments for property, plant and equipment		<u>(558,691)</u>	<u>(1,234,012)</u>
NET CASH FLOWS USED IN INVESTING ACTIVITIES		<u>(558,691)</u>	<u>(1,184,638)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Bank loans - net		(183,297)	(1,824,659)
Finance lease repayments		<u>(239,752)</u>	<u>(80,460)</u>
NET CASH FLOWS USED IN FINANCING ACTIVITIES		<u>(423,049)</u>	<u>(1,905,119)</u>
NET INCREASE IN CASH HELD		1,172,392	201,487
Cash at the beginning of the financial year		<u>1,138,602</u>	<u>937,115</u>
CASH AT THE END OF THE FINANCIAL YEAR	5	<u><u>2,310,994</u></u>	<u><u>1,138,602</u></u>

The accompanying notes form part of these financial statements.

CABRAMATTA RUGBY LEAGUE CLUB LIMITED  
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STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2021

	Retained Profits \$	Reserves (Note 15) \$	Total Equity \$
<b>As at 1 January 2020</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>	16,562,020	2,868,439	19,430,459
Profit for the year	570,208	-	570,208
Other comprehensive income	-	-	-
<b>As at 31 December 2021</b>	17,132,228	2,868,439	20,000,667

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 2021

### 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 23 March 2022.

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  
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## NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2021

### 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  
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## NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2021

### 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.

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## NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2021

### 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.



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## NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2021

### 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 2021

	2021	2020
	\$	\$
<b>3. REVENUES AND EXPENSES</b>		
<b>(a) Sale of goods and services</b>		
Poker machine revenue	7,546,363	8,038,334
Liquor revenue	1,073,391	1,043,204
Café revenue	66,383	71,333
Keno revenue	17,746	19,852
TAB revenue	-	32,061
Promotion and advertising receipts	-	12,393
Football revenue	108,915	149,130
Subscriptions	24,156	23,104
Commissions	32,870	42,219
Rental income	195,352	134,109
Government subsidies	177,072	516,250
Other income	141,731	155,172
	<u>9,383,979</u>	<u>10,237,161</u>
<b>(b) Finance income</b>		
Interest – other corporation	<u>30</u>	<u>598</u>
<b>(c) Employee benefits</b>		
Wages and salaries	1,720,160	1,555,786
Superannuation	157,435	147,987
Payroll tax	20,880	23,259
Workers' compensation	<u>46,852</u>	<u>28,331</u>
	<u>1,945,326</u>	<u>1,755,363</u>
<b>(d) Expenses included in other expenses</b>		
Rental of operating leases	39,096	26,276
(Profit)/loss on disposal of property, plant and	2,093	5,276
Remuneration of directors	-	-
Directors' expenses	<u>6,354</u>	<u>8,013</u>
<b>(e) Finance expenses</b>		
Interest and charges	<u>67,245</u>	<u>81,751</u>

CABRAMATTA RUGBY LEAGUE CLUB LIMITED  
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## NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2021

	2021	2020
	\$	\$

### 3. REVENUES AND EXPENSES (continued)

#### (f) Depreciation

Depreciation of non-current assets

- Buildings	226,473	601,428
- Poker machines	677,066	678,148
- Plant and equipment	550,703	442,041
- Motor vehicles	21,542	13,219
- Leasehold improvements	72,056	44,860
	<u>1,547,841</u>	<u>1,779,696</u>

### 4. INCOME TAX

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

### 5. CASH AND CASH EQUIVALENTS

Cash on hand	411,000	411,000
Cash at banks	1,899,994	727,602
	<u>2,310,994</u>	<u>1,138,602</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>2,310,994</u>	<u>1,138,602</u>
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CABRAMATTA RUGBY LEAGUE CLUB LIMITED  
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## NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2021

	2021 \$	2020 \$
<b>5. CASH AND CASH EQUIVALENTS (continued)</b>		
<b>Reconciliation of the net profit after tax to the net cash flows from operations:</b>		
Net profit	570,208	1,130,684
Depreciation and amortisation	1,547,841	1,779,696
Net loss/(profit) on disposal of plant and equipment	2,093	5,276
Changes in assets and liabilities:		
(Increase)/decrease in trade and other debtors	(7,979)	39,526
(Increase)/decrease in inventory	9,262	(2,271)
(Increase)/decrease in intangible assets		
(Increase)/decrease in other current assets	(145,728)	56,587
Increase/(decrease) in trade, other creditors and employee entitlements	178,435	281,746
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b><u>2,154,132</u></b>	<b><u>3,291,244</u></b>
<b>6. TRADE AND OTHER RECEIVABLES (CURRENT)</b>		
Trade debtors	37,322	52,707
Other receivables	66,691	43,327
	<u>104,013</u>	<u>96,034</u>
<b>Terms and conditions</b>		
Trade debtors and other receivables are non-interest bearing and are generally settled within 30 days.		
<b>7. INVENTORIES (CURRENT)</b>		
Liquor stock – at cost	<u>48,097</u>	<u>57,359</u>
<b>8. OTHER CURRENT ASSETS</b>		
Prepayments	100,745	82,808
Loan receivable - Hungarian (Magyar) Social Club Ltd	127,791	-
	<u>228,536</u>	<u>82,808</u>

CABRAMATTA RUGBY LEAGUE CLUB LIMITED  
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NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2021

	2021 \$	2020 \$
<b>9. PROPERTY, PLANT AND EQUIPMENT</b>		
Freehold land - at valuation	7,173,000	7,173,000
Buildings - at valuation	<u>8,827,000</u>	<u>8,827,000</u>
	16,000,000	16,000,000
Buildings – at cost	261,589	-
Accumulated depreciation	<u>(226,473)</u>	<u>-</u>
	<u>16,035,116</u>	<u>16,000,000</u>
Memorabilia - at cost	56,793	56,793
Accumulated depreciation	<u>-</u>	<u>-</u>
	<u>56,793</u>	<u>56,793</u>
Poker machines and equipment– at cost	5,616,920	5,100,110
Accumulated depreciation	<u>(3,864,330)</u>	<u>(3,787,041)</u>
	<u>1,752,590</u>	<u>1,313,069</u>
Plant and equipment – at cost	7,301,949	7,108,183
Accumulated depreciation	<u>(5,728,137)</u>	<u>(5,177,434)</u>
	<u>1,573,812</u>	<u>1,930,749</u>
Motor vehicles – at cost	274,900	167,025
Accumulated depreciation	<u>(178,273)</u>	<u>(156,731)</u>
	<u>96,627</u>	<u>10,294</u>
Leasehold improvements – at cost	1,887,345	1,855,221
Accumulated depreciation	<u>(1,185,613)</u>	<u>(1,113,557)</u>
	<u>701,732</u>	<u>741,664</u>
Work in progress	<u>7,876</u>	<u>483</u>
Total property, plant and equipment	<u><u>20,224,546</u></u>	<u><u>20,053,052</u></u>

CABRAMATTA RUGBY LEAGUE CLUB LIMITED  
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NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2021

	2021	2020
	\$	\$

9. PROPERTY, PLANT AND EQUIPMENT (continued)

**Reconciliations**

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

*Freehold land – at cost and valuation*

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

*Buildings – at cost and valuation*

Carrying amount at beginning	8,827,000	10,696,390
Additions	261,589	194,246
Disposals	-	-
Depreciation expense	(226,473)	(601,428)
Revaluation adjustment	-	(1,462,208)
	<u>8,862,116</u>	<u>8,827,000</u>

*Memorabilia – at cost*

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

*Poker machines and equipment – at cost*

Carrying amount at beginning	1,313,069	1,610,766
Additions	1,118,683	462,525
Disposals/adjustments	(2,096)	(82,074)
Depreciation expense	(677,066)	(678,148)
	<u>1,752,590</u>	<u>1,313,069</u>

*Plant and equipment – at cost*

Carrying amount at beginning	1,930,749	1,507,503
Additions	193,766	869,765
Disposals	-	(4,478)
Depreciation expense	(550,703)	(442,041)
	<u>1,573,812</u>	<u>1,930,749</u>

CABRAMATTA RUGBY LEAGUE CLUB LIMITED  
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NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2021

	2021	2020
	\$	\$
9. PROPERTY, PLANT AND EQUIPMENT (continued)		
<b>Reconciliations (continued)</b>		
<i>Motor vehicles – at cost</i>		
Carrying amount at beginning	10,294	23,513
Additions	107,875	-
Depreciation expense	(21,542)	(13,219)
	<u>96,627</u>	<u>10,294</u>
<i>Leasehold improvements – at cost</i>		
Carrying amount at beginning	741,664	786,524
Additions	32,124	-
Depreciation expense	(72,056)	(44,860)
	<u>701,732</u>	<u>741,664</u>
<i>Work in progress – at cost</i>		
Carrying amount at beginning	483	-
Additions	7,876	483
Transfers/adjustments	(483)	-
	<u>7,876</u>	<u>483</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 2021 and the directors have determined that no further impairment of these assets exists as at that date.

CABRAMATTA RUGBY LEAGUE CLUB LIMITED  
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## NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2021

	2021 \$	2020 \$
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>
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### 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 2021 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	245,915	464,881
Other creditors and accruals	<u>1,147,657</u>	<u>799,994</u>
	<u>1,393,572</u>	<u>1,264,875</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>255,642</u>	<u>190,829</u>
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*Non-Current*

Employee entitlements	<u>76,740</u>	<u>57,979</u>
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## 13. OTHER CURRENT LIABILITIES

Income in advance	<u>-</u>	<u>33,899</u>
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CABRAMATTA RUGBY LEAGUE CLUB LIMITED  
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NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2021

	2021 \$	2020 \$
<b>14. BORROWINGS</b>		
<i>Current</i>		
Loan facility	20,083	203,380
Lease liability	<u>569,109</u>	<u>176,124</u>
	<u>589,192</u>	<u>379,504</u>
<i>Non-Current</i>		
Bank loan	-	-
Lease liability	<u>941,354</u>	<u>411,291</u>
	<u>941,354</u>	<u>411,291</u>

**Banking Facility**

The banking facility was renewed in February 2021 with a total limit of \$3,178,500 including a credit card facility of \$15,000, loan facility of \$2,413,500, and overdraft facility of \$250,000 and a chattel mortgage facility of \$500,000.

**15. RESERVES**

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

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

**Reconciliation**

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

**16. COMMITMENTS**

**Capital commitments**

Capital expenditure contracted for at 31 December 2021 was \$Nil (2020: \$nil).

CABRAMATTA RUGBY LEAGUE CLUB LIMITED  
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# NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2021

	2021 \$	2020 \$
<b>17. EXPENDITURE COMMITMENTS</b>		
Hire purchase and finance leases		
-less than one year	608,847	207,943
-later than one year but less than five years	<u>969,664</u>	<u>427,177</u>
Total minimum payments	1,578,511	635,120
Future finance charges	<u>(68,048)</u>	<u>(47,705)</u>
Lease/hire purchase liability	<u><u>1,510,463</u></u>	<u><u>587,415</u></u>
Current liability	569,109	176,124
Non-current liability	<u>941,354</u>	<u>411,291</u>
	<u><u>1,510,463</u></u>	<u><u>587,415</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 2021

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	
	2021 \$	2020 \$	2021 \$	2020 \$	2021 \$	2020 \$	2021 \$	2020 \$	2021 %	2020 %
Financial assets										
- Cash assets	1,899,994	727,602	-	-	-	-	411,000	411,000	0.1	0.1
Financial Liabilities										
- Bank facility	20,083	203,380	-	-	-	-	-	-	2.9	3.4
- Finance Lease	-	-	-	-	1,510,463	587,415	-	-	2.9	5.3

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  
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## NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2021

### 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:

Allan Keating is the proprietor of True Blue Meats. During the period Allan was a director in 2021, purchases by the Club from this company totalled \$4,348. The company rented premises to Alan Keating under normal commercial terms.

Thomas Stephens is the proprietor of Reliance Roofing Service Pty Limited. During the period Thomas was a director in 2021, purchases by the Club from this company totalled \$1,980. The company rented premises to Reliance Roofing Services Pty Limited under normal commercial terms.

Ian Pollard is the proprietor of Perfectype Metal Fencing. During the period Ian was a director in 2021 purchases by the Club from this company totalled \$15,918.

Edward Flahey is the proprietor of E & C Trading. During the period Edward was a director in 2021 purchases by the Club from this company totalled \$35,395.

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

CABRAMATTA RUGBY LEAGUE CLUB LIMITED  
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## DIRECTORS' DECLARATION

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

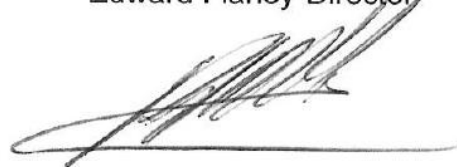
In the opinion of the directors:

- (a) the financial statements and notes of the company are in accordance with:
  - (i) the Corporations Act 2001, including:
    - giving a true and fair view of the company's financial position at 31 December 2021 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



Edward Flahey-Director



Robert Willebrands-Director

Cabramatta  
23 March 2022



# 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 2021 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

23 March 2022  
Penrith



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

**Telephone (02) 4726 9666**

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CABRAMATTA RUGBY LEAGUE CLUB LIMITED  
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A.C.N. 000 650 206

DETAILED PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2021

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	2021 \$	2020 \$
TRADING PROFITS/(LOSSES)			
- Bars	7/2	273,522	331,193
- Catering	7/2	32,635	9,693
- Coffee Bar/Café	7/3	31,126	35,479
- Auditorium	7/3	3,767	3,801
- Poker machines	7/4	5,499,259	5,715,643
- Keno	7/4	14,382	13,844
- TAB	7/5	19,445	27,043
- Entertainment and promotions	7/5	(936,410)	(843,381)
- Junior football	7/6	(39,793)	(104,628)
- Ron Massey Cup	7/7	(92,607)	(1,252)
		<u>4,805,326</u>	<u>5,187,435</u>
OTHER INCOME			
ATM commission		30,385	37,734
Cigarette commission		2,485	3,195
Government subsidies		177,072	516,250
Interest income		30	598
Members subscriptions		24,156	23,104
Rent		105,448	70,570
Return and earn machine		16,491	16,514
Snacks commission		-	1,290
Sundry income		<u>49,389</u>	<u>45,969</u>
TRADING PROFIT		5,210,781	5,902,659
Less overhead expenses	7/9	<u>3,025,487</u>	<u>2,910,414</u>
PROFIT BEFORE INTEREST, DEPRECIATION AND INCOME TAX		2,185,294	2,992,245
Finance expenses		(67,245)	(81,751)
Depreciation		<u>(1,547,841)</u>	<u>(1,779,810)</u>
PROFIT BEFORE AND AFTER INCOME TAX		<u><u>570,208</u></u>	<u><u>1,130,684</u></u>

CABRAMATTA RUGBY LEAGUE CLUB LIMITED  
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DETAILED PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 \$	2020 \$
<b>BAR TRADING</b>		
Bar sales	<u>1,029,118</u>	<u>1,022,656</u>
<i>Less direct expenses</i>		
Cleaning materials	447	465
Computer/software	11,657	11,135
Consumables	-	1,304
Cost of sales	433,254	445,008
Gas	9,556	13,009
General expenses	6,921	9,084
Payroll tax	5,013	5,906
Printing and stationery	754	743
Repairs and maintenance	2,963	6,590
Shortage/surplus	(5,360)	(21)
Wages	<u>290,393</u>	<u>198,240</u>
	<u>755,596</u>	<u>691,463</u>
<b>TRADING PROFIT</b>	<u><u>273,522</u></u>	<u><u>331,193</u></u>
<b>CATERING TRADING</b>		
Catering rent	<u>83,180</u>	<u>59,080</u>
<i>Less direct expenses</i>		
Cleaning waste removal	14,569	21,376
Repairs and maintenance	21,825	5,080
Gas	<u>14,151</u>	<u>22,931</u>
	<u>50,545</u>	<u>49,387</u>
<b>TRADING PROFIT</b>	<u><u>32,635</u></u>	<u><u>9,693</u></u>



CABRAMATTA RUGBY LEAGUE CLUB LIMITED  
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DETAILED PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 \$	2020 \$
<b>COFFEE BAR/CAFE TRADING</b>		
Café income	<u>66,383</u>	<u>71,333</u>
<i>Less direct expenses</i>		
Cost of sales	29,990	32,695
General expenses	<u>5,267</u>	<u>3,159</u>
	<u>35,257</u>	<u>35,854</u>
TRADING PROFIT	<u><u>31,126</u></u>	<u><u>35,479</u></u>
 <b>AUDITORIUM TRADING</b>		
Bar sales	20,691	20,548
Ticket sales		
Room hire	6,724	4,459
Food sales	2,282	5,668
Security charges	<u>(10,000)</u>	<u>-</u>
	<u>19,697</u>	<u>30,675</u>
<i>Less direct expenses</i>		
Consumables	684	764
Cost of sales	8,226	13,881
General expenses	(281)	2,170
Payroll tax	110	330
Wages	<u>7,191</u>	<u>9,729</u>
	<u>15,930</u>	<u>26,874</u>
TRADING PROFIT	<u><u>3,767</u></u>	<u><u>3,801</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 2021

	2021 \$	2020 \$
<b>POKER MACHINE TRADING</b>		
Poker machine net clearances	<u>7,546,363</u>	<u>8,038,334</u>
<i>Less direct expenses</i>		
Central monitoring system	67,750	69,401
Computer costs	23,711	25,813
General expenses	2,870	3,258
Licence and subscriptions	43,503	40,205
Maintenance	102,834	94,969
Payroll tax	2,560	4,403
Pit stop recharge terminal	12,144	13,491
Point redemption accruals	-	129,391
Printing and stationery	7,038	2,285
Promotional drinks	-	6,000
Promotions	292	16,514
Revenue tax	1,543,638	1,673,590
Self serve kiosk	84,659	80,324
Shortages/surplus	100	-
Wages	<u>156,005</u>	<u>163,047</u>
	<u>2,047,104</u>	<u>2,322,691</u>
<b>TRADING PROFIT</b>	<u>5,499,259</u>	<u>5,715,643</u>
<b>KENO TRADING</b>		
Keno Commissions	<u>17,746</u>	<u>19,852</u>
<i>Less direct expenses</i>		
Maintenance	3,354	4,352
Shortages/surplus	-	(74)
Stationery	<u>11</u>	<u>1,730</u>
	<u>3,364</u>	<u>6,008</u>
<b>TRADING PROFIT</b>	<u>14,382</u>	<u>13,844</u>

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DETAILED PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 \$	2020 \$
<b>TAB TRADING</b>		
TAB commission	23,581	32,061
<i>Less direct expenses</i>		
Flexicast data	4,136	4,773
Shortage/surplus	-	245
	<u>4,136</u>	<u>5,018</u>
<b>TRADING PROFIT</b>	<u>19,445</u>	<u>27,043</u>
<b>ENTERTAINMENT AND PROMOTIONS</b>		
<i>Raffles</i>		
Income	73,570	87,021
Expenses	<u>(83,382)</u>	<u>(96,050)</u>
	<u>(9,812)</u>	<u>(9,029)</u>
<i>Other promotions</i>		
Income	-	12,393
Expenses	<u>(156,717)</u>	<u>(197,610)</u>
	<u>(156,717)</u>	<u>(185,217)</u>
<i>Variety functions</i>		
Income	-	-
Expenses	<u>(24,222)</u>	<u>(26,999)</u>
	<u>(24,222)</u>	<u>(26,999)</u>
<i>Other entertainment</i>		
Income	-	-
Expenses	<u>(82,414)</u>	<u>(88,109)</u>
	<u>(82,414)</u>	<u>(88,109)</u>
<i>Members' promotions</i>		
Income	-	-
Expenses	<u>(663,244)</u>	<u>(534,027)</u>
	<u>(663,244)</u>	<u>(534,027)</u>
<b>TRADING PROFIT/(LOSS)</b>	<u>(936,410)</u>	<u>(843,381)</u>

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DETAILED PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 \$	2020 \$
<b>JUNIOR FOOTBALL TRADING</b>		
Registration	35,278	11,385
Other income	32	410
Ground hire	500	-
Membership	475	1,347
Canteen income	3,636	-
	<u>39,920</u>	<u>13,142</u>
<i>Less direct expenses</i>		
Apparel	12,353	68,567
Beer shed	-	431
Coaching and management staff	59,701	41,327
Drinks and BBQ	271	-
Equipment purchases	659	4,713
General expenses	312	2,124
Presentation	-	170
Registration expenses	5,018	363
Repairs and maintenance	1,398	-
Video recording	-	75
	<u>79,712</u>	<u>117,770</u>
TRADING PROFIT/(LOSS)	<u>(39,793)</u>	<u>(104,628)</u>

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DETAILED PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 \$	2020 \$
<b>RON MASSEY CUP, SYDNEY SHIELD &amp; HARVEY NORMAN WOMENS PREMIERSHIP TRADING</b>		
Corporate sponsorship	62,838	131,020
NSWRL licencing	2,372	4,968
Bar sales corporate box	3,785	-
	<u>68,995</u>	<u>135,988</u>
Apparel	6,288	32,779
Beer-shed	-	232
Corporate box	3,426	1,046
Cleaning	1,527	-
Doctor	7,400	836
Drinks and BBQ	4,697	3,504
Equipment	411	7,096
Gate operator	-	167
General expenses	1,009	6,877
Gym repairs & maintenance	2,345	903
Sydney Nines	1,001	14,887
Masters	-	(418)
Medical supplies and expenses	5,186	16,020
Physio	617	975
Player wages	48,666	8,100
Season launch	-	3,667
Sponsors entertainment	5,455	5,860
Travel	5	-
Videoing	-	250
Wages-coaching and management staff	<u>73,570</u>	<u>34,459</u>
	<u>161,602</u>	<u>137,240</u>
TRADING PROFIT/(LOSS)	<u>(92,607)</u>	<u>(1,252)</u>

CABRAMATTA RUGBY LEAGUE CLUB LIMITED  
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DETAILED PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 \$	2020 \$
<b>OVERHEAD EXPENSES</b>		
Allocations	-	(109)
Annual leave accrual	123,506	99,721
Annual meeting	13,873	23,646
Audit and accounting fees	38,400	38,400
Cleaning	199,271	285,807
Consultants fees-general	11,454	3,513
Courtesy bus	45,593	25,755
Directors' expenses	6,354	8,013
Donations	61,651	60,970
External training/conferences	23,955	11,359
First aid supplies	1,363	2,753
Floral tributes	2,007	1,258
Gas	11,488	3,650
General expenses	28,649	31,772
Ground maintenance	175,567	166,230
Golf expenses	1,064	-
Insurance-general	121,420	99,077
Insurance-workers' compensation	46,852	28,331
Jobkeeper topup	-	60,223
Leases/rental	39,096	26,276
Legal expenses	32,736	47,600
Light and power	154,105	172,236
(Profit)/loss on disposal of property, plant and equipment	2,093	5,276
Long service leave accrual	13,239	28,048
Management	28,097	35,577
Membership expenses	2,159	3,621
Motor vehicle expenses	22,135	12,726
Payroll tax	13,197	10,667
Printing and stationery	12,902	18,451
Provision for leave on costs	10,848	1,336
Rates	60,542	59,394
Rental property expenses	14,816	11,844
Repairs and maintenance	138,078	104,127
Salaries and wages	937,041	830,766

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DETAILED PROFIT AND LOSS STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 \$	2020 \$
<b>OVERHEAD EXPENSES (continued)</b>		
Security	324,462	289,647
Shortage/surplus	(2,728)	(2,427)
Sky/Foxtel	54,160	63,663
Staff awards	-	836
Staff Christmas	9,755	6,021
Staff uniforms	12,406	3,227
Subscriptions and registrations	39,324	46,952
Superannuation	157,435	147,987
Telephone	37,125	36,194
	<hr/>	<hr/>
<b>TOTAL OVERHEAD EXPENSES</b>	<b><u>3,025,487</u></b>	<b><u>2,910,414</u></b>