

CANBERRA TRADESMEN'S UNION CLUB LIMITED
ABN 17 098 615 760

FINANCIAL REPORT
FOR THE YEAR ENDED
28 June 2021

CANBERRA TRADESMEN'S UNION CLUB LIMITED
ABN 17 098 615 760

DIRECTORS' REPORT

Your Directors present their report on the Canberra Tradesmen's Union Club Limited (the Company) and its controlled entities for the financial year ended 28 June 2021.

DIRECTORS

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

Directors	Jason O'Mara – (Chairman) (resigned 27/8/2021) Zachary Smith – (Acting Chairman) Jason Jennings Trevor Scott Rod Driver Mark Dymock Michael Hiscox (appointed 16/9/2021)
Secretary	Alison Percival

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

PRINCIPAL ACTIVITIES

The principal activities of the Company during the financial year were to provide social facilities to members of the Club.

OPERATING RESULTS

The comprehensive loss of the consolidated group for the financial year after providing for income tax amounted to \$187,741 (2020 loss: \$3,835,520).

DIVIDENDS PAID OR RECOMMENDED AND OPTIONS

In accordance with the Articles of Association, the Company is limited by guarantee and accordingly no shares or options over shares or interests in the consolidated group have been issued. The Memorandum of Association precludes the declaration of dividends.

SIGNIFICANT EVENTS

Novel Coronavirus (COVID-19)

The COVID-19 outbreak has had an impact on the financial performance and liquidity of the entity in 2021. As at the time of completion of the 2021 Financial Statements, the Club was partially shutdown for the months of July and August 2020. From mid August 2020, the Club and hotel operations continued to trade albeit at lower levels until trading restrictions were fully eased by the end of March 2021. All member benefits were provided during this time.

During the period of reduced trading conditions, strict controls regarding expenditure continued due to uncertainty of future lockdowns that may occur. Executive Management monitored cash on weekly basis and provided a monthly report to the board on actual cash results to the cashflow budget. Federal Government support for jobkeeper continued for the period July to December 2020.

The Canberra Tradesmen's Union Club COVIDSafe Management Plan which includes but not limited to:

- Measures to facilitate physical distancing at the workplace
- Monitoring staff and patrons for illness and signage/directions to stay at home if unwell.
- Signage through the venue on steps to maintain good hand hygiene; and
- Increased cleaning and sanitation practices across all areas of the business.

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This plan was formulated utilising directives from ACT Health and Safe Work Australia. The plan is regularly reviewed by the Tradies COVID team to ensure the systems are consistent with directions and advice provided by health authorities.

Work related travel for all staff ceased for the 2020/2021 year.

The entity continues to monitor the financial and non-financial impacts and has measures in place to manage the position as circumstances change.

Cash reserves were rebuilt over the 12 months.

There were no other events that occurred after 28 June 2021, and/or prior to the signing of the financial statements, that would affect the ongoing structure and financial activities of the Canberra Tradesmen's Union Club.

OBJECTIVES

The Company's short term objectives are:

- Be a recognised leader in the provision of club and community services as evidenced by the success of our programs and practices.
- Continue with the provision of entertainment services that strengthen the relationship with our members.
- Increase our membership by providing a Club venue that is attractive to all members of our community and which will foster strong relationships.

The Company's long term objectives are:

- Establish and maintain relationships that foster social inclusion of our members and community reconnection with our main venue; and
- Be sustainable and strive for continuous improvement so as to offer the best possible outcomes for our membership base and to achieve our community objectives as set from time to time.

FUTURE DEVELOPMENTS & STRATEGIES

The likely developments in the operations of the Company are that it will continue to focus on the provision of quality member services. Disclosure of more specific information regarding strategies & future developments is likely to result in unreasonable prejudice to the Company.

ENVIRONMENTAL ISSUES

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

INDEMNIFYING OFFICERS OR AUDITOR

During the financial year the Company has paid insurance premiums to insure each director against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of director of the Company, other than conduct involving a wilful breach of duty in relation to the Company. The limit of indemnity is \$10,000,000.

PROCEEDINGS ON BEHALF OF COMPANY

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

The Company was not a party to any such proceedings during the year.

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DIRECTORS' REPORT

INFORMATION ON DIRECTORS

No director has received or become entitled to receive, during or since the financial year, a benefit because of a contract made by the Company, controlled entity or related body corporate with a director, a firm of which the director is a member or an entity in which the director has a substantial financial interest.

All Directors have attended a full day Governance Institute training course.

DIRECTORS' QUALIFICATIONS AND EXPERIENCES

Jason O'Mara
(Resigned 27/8/2021)

- President ACT branch CFMEU 2005 - 2010
- Currently ACT CFMMEU branch secretary
- ACT CFMEU Assistant Branch Secretary 2010 - 2018
- Certificate IV Occupational Health and Safety
- Certificate IV Workplace training and assessing
- Certificate IV auditing OHS management systems
- Certificate in governance practice – Governance Institute
- Governance Foundations for Not-for-Profit Directors – Australian Institute of Company Directors.
- Club Director for 11 years

Zachary Smith

- Director
- Member CFMEU
- Currently ACT CFMMEU branch assistant secretary

Jason Jennings

- Director
- President of ACT Branch CFMEU since 2010
- Chief Executive Officer, Creative Safety Initiatives Trust
- Certificate in governance practice – Governance Institute
- Certificate in Governance and Risk Management
- Certificate IV in Workplace Training and Assessing
- Governance Foundations for Not-For-Profit Directors – Australian Institute of Company Directors
- Club Director 11 years

Trevor Scott

- Tradesman Painter & Decorator
- Club Director for 19 years
- Club President for 17 years
- Director Northside Community Service

Rod Driver

- Clerk of Works Certificate (Building Industry)
- Justice of the Peace
- Club Director for 19 years

Mark Dymock

- Tradesman painter, decorator & signwriter
- Certificate IV Workplace Trainer & Assessor
- Certificate IV Occupational Health & Safety
- Diploma of Superannuation
- RG 146 Superannuation Industry
- Certificate in governance practice – Governance Institute

COMPANY SECRETARY

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

- Alison Percival

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DIRECTORS' REPORT

MEETINGS OF DIRECTORS

During the financial year, 12 meetings were held. Attendances were:

Director	Directors' Meetings	
	Number eligible to attend	Number Attended
Jason O'Mara	12	9
Zachary Smith	12	12
Jason Jennings	12	11
Trevor Scott	12	11
Rod Driver	12	12
Mark Dymock	12	11

The Company is incorporated under the *Corporations Act 2001* and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$2 each towards meeting any outstanding obligations of the Company. At 28 June 2021 the number of members were 1,966 (2020: 1,958).

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AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 7.

Signed in accordance with the resolution of the Board of Directors.


.....
ZACHARY SMITH
Director


.....
JASON JENNINGS
Director

Date: 27th October 2021

RSM Australia Partners

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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of Canberra Tradesmen's Union Club Limited and its controlled entities for the year ended 28 June 2021, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.



RSM Australia Partners



Rodney Miller
Partner

Canberra, Australian Capital Territory
Dated: 29 October 2021

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
CANBERRA TRADESMEN'S UNION CLUB LIMITED**

Opinion

We have audited the financial report of Canberra Tradesmen's Union Club Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 28 June 2021, the consolidated statement of profit and loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

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

- (i) giving a true and fair view of the Group's financial position as at 28 June 2021 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards – Reduced Disclosure Requirements and the Corporations Regulations 2001.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group 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 the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 28 June 2021 but does not include the financial report and the auditor's report thereon.

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

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Pronouncements/Australian-Auditing-Standards/Auditors-Responsibilities.aspx>. This description forms part of our auditor's report.

Report on Other Legal and Regulatory Requirements

Opinion on the Community Purpose Contribution Statement

In our opinion the financial information presented in the Community Purpose Contribution Statement on pages 32 to 38 of the annual report complies with section 172 of the *Gaming Machine Act 2004*.

Responsibilities

Management is responsible for the preparation and presentation of the Community Purpose Contribution Statement, in accordance with the section 172 of the *Gaming Machine Act 2004*. Our responsibility is to express an opinion on the Community Purpose Contribution Statement, based on our audit conducted in accordance with Australian Auditing Standards.

A handwritten signature in black ink, appearing to read 'RSM', is positioned above the printed name.

RSM Australia Partners

A handwritten signature in black ink, appearing to read 'Rodney Miller', is positioned above the printed name.

Rodney Miller
Partner

Canberra, Australian Capital Territory
Dated: 29 October 2021

CANBERRA TRADESMEN'S UNION CLUB LIMITED
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DIRECTORS' DECLARATION

The Directors of the Company declare that:

1. The financial statements and notes, as set out on pages 11 to 28 are in accordance with *Corporations Act 2001*:
 - (a) comply with Australian Accounting Standards- Reduced Disclosure Requirements; and
 - (b) give a true and fair view of the financial position as at 28 June 2021 and of the performance for the year ended on that date of the Company and the consolidated entity;
2. In the Director's opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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

Director
ZACHARY SMITH

Director
JASON JENNINGS

Dated this 27th October 2021

Canberra, ACT

CANBERRA TRADESMEN'S UNION CLUB LIMITED
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CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 28 JUNE 2021

	Note	Consolidated Group 2021 \$	2020 \$
Revenue	2	27,845,985	22,074,756
Share of profit in Associate and Joint Venture	4	185,440	147,688
Cost of sales		(1,549,064)	(1,313,394)
Employee benefits expense		(8,473,944)	(8,942,726)
Depreciation and amortisation		(2,559,509)	(2,924,025)
Finance costs - external		(77,175)	(76,848)
Other expenses	3	(16,161,763)	(13,026,339)
Net profit/(loss) before income tax		(790,030)	(4,060,888)
Income tax	5	186,515	230,858
Net profit/(loss) after income tax		(603,515)	(3,830,030)
Other Comprehensive Income			
Items not subject to subsequent reclassification to Profit and loss			
Fair value gain/(loss) on property plant and equipment		-	(5,490)
Deferred tax in relation to revaluation	5	415,774	-
Total comprehensive income for the period		(187,741)	(3,835,520)

The accompanying notes form part of these financial statements.

CANBERRA TRADESMEN'S UNION CLUB LIMITED
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CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 28 JUNE 2021

		Consolidated Group	
		2021	2020
		\$	\$
ASSETS	Note		
CURRENT ASSETS			
Cash and cash equivalents	7	6,027,159	11,673,477
Trade and other receivables	8	106,703	99,473
Inventories	9	128,760	109,118
Current tax assets	5	-	67,720
Other current assets	10	552,083	770,255
Assets held for sale	11	1,336,500	-
TOTAL CURRENT ASSETS		<u>8,151,205</u>	<u>12,720,043</u>
NON-CURRENT ASSETS			
Trade and other receivables	8	400,000	400,000
Investment properties	11	5,663,860	6,812,267
Financial assets	12	871,437	838,262
Investment in Associate and Joint Ventures	13	11,085,002	3,563,136
Property, plant and equipment	14	49,013,261	49,630,396
Intangible assets	15	221,360	331,448
TOTAL NON-CURRENT ASSETS		<u>67,254,920</u>	<u>61,575,509</u>
TOTAL ASSETS		<u>75,406,125</u>	<u>74,295,552</u>
CURRENT LIABILITIES			
Trade and other payables	16	1,619,506	764,906
Other liabilities	17	294,885	274,261
Provisions	18	1,634,761	1,495,131
TOTAL CURRENT LIABILITIES		<u>3,549,152</u>	<u>2,534,298</u>
NON-CURRENT LIABILITIES			
Trade and other payables	16	3,339,000	3,339,000
Deferred tax liabilities	5	847,349	1,449,638
Provisions	18	944,982	59,233
TOTAL NON-CURRENT LIABILITIES		<u>5,131,331</u>	<u>4,847,871</u>
TOTAL LIABILITIES		<u>8,680,483</u>	<u>7,382,169</u>
NET ASSETS		<u>66,725,642</u>	<u>66,913,383</u>
EQUITY			
Asset revaluation reserve		26,754,035	26,754,035
Retained earnings		39,971,607	40,159,348
TOTAL EQUITY		<u>66,725,642</u>	<u>66,913,383</u>

The accompanying notes form part of these financial statements.

CANBERRA TRADESMEN'S UNION CLUB LIMITED
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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 28 JUNE 2021

	Asset Revaluation Reserve	Retained Earnings	Total
	\$	\$	\$
Balance at 25 June 2019	26,759,525	43,989,378	70,748,903
Loss for the year attributable to members of the economic entity	-	(3,830,030)	(3,830,030)
Other comprehensive income for the year	(5,490)	-	(5,490)
Balance at 30 June 2020	<u>26,754,035</u>	<u>40,159,348</u>	<u>66,913,383</u>
Loss for the year attributable to members of the economic entity	-	(603,515)	(603,515)
Other comprehensive income for the year	-	415,774	415,774
Balance at 28 June 2021	<u>26,754,035</u>	<u>39,971,607</u>	<u>66,725,642</u>

The accompanying notes form part of these financial statements

CANBERRA TRADESMEN'S UNION CLUB LIMITED
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CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 28 JUNE 2021

	Note	Consolidated Group	
		2021	2020
		\$	\$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from members		28,948,249	23,041,596
Dividends received		28,082	29,776
Interest received		22,671	36,196
Rent received		291,137	285,035
Receipts from other activities		1,689,569	1,014,032
Payments to suppliers and employees		(26,685,620)	(25,741,821)
Contribution paid to CFMMEU		(750,000)	(4,500,000)
Financing costs paid		(77,175)	(76,848)
Donations received		-	83
Income tax refunded/(paid)		67,720	353,774
Net cash generated from/ (used in) operating activities		<u>3,534,633</u>	<u>(5,558,177)</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from the sale of property, plant & equipment		-	3,000
Distributions from associate and joint venture		147,688	57,514
Proceeds from/payments to investments - net		(17,983)	253,696
Purchase of property, plant and equipment		(1,828,385)	(2,730,314)
Purchase of intangible assets		(3,901)	(38,915)
Purchase of investment properties		-	(18,121)
Investment in joint venture		(7,521,866)	(1,078,134)
Loans given to related parties - net		43,496	(112,307)
Net cash generated from/ (used in) investing activities		<u>(9,180,951)</u>	<u>(3,663,581)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Repayments of borrowings		-	(43,358)
Net cash (used in)/ generated from financing activities		<u>-</u>	<u>(43,358)</u>
Net (decrease) / increase in cash held		(5,646,318)	(9,265,116)
Cash at the beginning of the financial year		11,673,477	20,938,593
Cash at the end of the financial year	7	<u>6,027,159</u>	<u>11,673,477</u>

The accompanying notes form part of these financial statements.

CANBERRA TRADESMEN'S UNION CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 JUNE 2021

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report includes the consolidated financial statements and notes of Canberra Tradesmen's Union Club Limited and controlled entity as a consolidated group. The parent entity is the Canberra Tradesmen's Union Club Limited, a Company limited by guarantee, incorporated and domiciled in Australia. The Winzoo Developments Pty Limited is the fully owned controlled entity of Canberra Tradesmen's Union Club Limited. The financial statements were authorised for issue on 27 October 2021 by the Directors of the Company.

New or amended Accounting Standards and Interpretations adopted

The group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Basis of Preparation

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001 as appropriate for not-for-profit oriented entities.

The financial report is prepared on the 52 week basis with the financial year ending on the last Monday in June.

Historical cost convention

The financial statements have been prepared under the historical cost convention.

(a) Principles of Consolidation

A controlled entity is any entity the Canberra Tradesmen's Union Club Limited has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing the power to govern, the existence and effect of holdings of actual and potential voting rights are considered.

Details regarding the controlled entities are contained in Note 13 to the financial statements. The controlled entities have a 30 June financial year end.

As at reporting date, the assets and liabilities of the controlled entities have been incorporated into the consolidated financial statements as well as its results for the year then ended.

All inter-group balances and transactions between entities in the consolidated group, including any unrealised profits or losses, have been eliminated on consolidation. Accounting policies of the subsidiaries have been changed where necessary to ensure consistency with those adopted by the parent entity.

Non controlling interests, being that portion of the profit or loss and net assets of subsidiaries attributable to equity interests held by person outside the group, are shown separately within the Equity section of the consolidated Balance Sheet and in the consolidated Profit and Loss.

Subsidiaries are fully consolidated from the date on which control is obtained by the group and ceases to be consolidated from the date on which control is transferred out of the group.

Business Combinations

Business combinations occur where control over another business is obtained and results in the consolidation of its assets and liabilities. All business combinations, including those involving entities under common control, are accounted for by applying the purchase method. The purchase method requires an acquirer of the business to be identified and for the cost of the acquisition and fair values of identifiable assets, liabilities and contingent liabilities to be determined as at acquisition date, being the date that control is obtained. Cost is determined as the aggregate of fair values of assets given, equity issued and liabilities assumed in exchange for control together with costs directly attributable to the incremental borrowing rate.

Goodwill is recognised initially at the excess of cost over the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities recognised. If the fair value of the acquirer's interest is greater than cost, the surplus is immediately recognised in profit or loss.

CANBERRA TRADESMEN'S UNION CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 JUNE 2021

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

(c) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST. Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(d) Comparative Figures

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

	Note	Consolidated Group 2021 \$	2020 \$
NOTE 2: REVENUE			
Revenue from operations:			
Sale of goods		5,629,048	5,014,526
Service revenue		20,280,344	15,691,573
Rent received		291,137	285,035
Dividend received		28,082	29,776
Interest received-external		22,671	36,196
Insurance recoveries		19,075	1,999
Gain/(loss) on sale of assets		393	(50,032)
Fair value movement of shares		15,192	(93,194)
Gain/(loss) on revaluation of investment properties		188,093	51,744
Grant income		17,000	-
Government jobkeeper		1,354,950	718,500
Government cash boost		-	100,000
Government sustainability support		-	288,550
Donations received		-	83
		27,845,985	22,074,756

Accounting Policy

Revenue from contracts with customers is recognised at an amount that reflects the consideration to which the group is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the group: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised. Accordingly, the revenue from the sale of goods is recognised at the point in time when the customer obtains control of the goods, which is generally at the time of delivery. Revenue from the rendering of a service is recognised upon the delivery of the service to the customer.

Donations are recognised as revenue when received unless they are designated for a specific purpose, where they are carried forward as prepaid income on the balance sheet.

CANBERRA TRADESMEN'S UNION CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 JUNE 2021

NOTE 2: REVENUE (CONTINUED)

Government subsidies which include job keeper, cash boost and sustainability support are recognised at fair value where there is reasonable assurance that the subsidy will be received and all subsidy conditions will be met.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

Rent revenue from investment properties is recognised on a straight-line basis over the lease term. Contingent rentals are recognised as income in the period when earned.

All revenue is stated net of the amount of goods and services tax (GST).

	Consolidated Group	
	2021	2020
	\$	\$
NOTE 3: OTHER EXPENSES		
Administration expenses	2,663,807	2,672,186
Advertising and promotions	3,827,799	2,894,677
Rates and taxes	4,677,465	3,171,116
Sponsorship and donations	1,588,029	909,345
Utilities	527,106	565,141
Other operating expenses	2,127,557	1,813,874
Contribution- CFMMEU	750,000	1,000,000
	<u>16,161,763</u>	<u>13,026,339</u>

NOTE 4: SHARE OF PROFIT IN ASSOCIATE AND JOINT VENTURE

Share of profit in associate (Note 13)	<u>185,440</u>	<u>147,688</u>
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Accounting Policy

Investments in associate companies are recognised in the financial statements by applying the equity method of accounting. The equity method of accounting recognises the Club's share of post acquisition reserves of its associates.

Associated entities are those that the Directors have determined that the Club has a significant influence, but not controlling interest, by means of the level of equity held and the relationship to the Club and the Directors.

NOTE 5: INCOME TAX

a. The components of income tax expense comprise:

Current tax	-	-
Deferred tax expense/ (income) from timing differences:		
Recognised in profit and loss	(186,515)	(230,858)
Recognised in other comprehensive income	(415,774)	-
	<u>(602,289)</u>	<u>(230,858)</u>

b. Current Tax Assets

Income tax receivable/(payable)	<u>-</u>	<u>67,720</u>
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c. Deferred Tax Assets and Liabilities

Deferred Tax Assets and Liabilities consist of:		
Provisions	(28,143)	(49,119)
Investments (including shares and unit trusts)	153,769	67,771
Property Plant & Equipment	1,511,161	1,772,289
Carried forward tax losses	(768,050)	(317,045)
Other	(21,388)	(24,258)
Net deferred tax liabilities	<u>847,349</u>	<u>1,449,638</u>

CANBERRA TRADESMEN'S UNION CLUB LIMITED
ABN 17 098 615 760
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 JUNE 2021

NOTE 5: INCOME TAX (CONTINUED)

	Consolidated Group	
	2021	2020
	\$	\$
d. The prima facie tax payable on profit from ordinary activities before income tax is reconciled to the income tax expense as follows: <i>Prima facie</i> tax payable/(refund) on profit from ordinary activities before income tax at 26% (2020: 27.5%)		
- Consolidated group	(201,527)	(1,116,744)
Add		
Tax effect of:		
- Expenses attributable to members	5,114,582	4,977,906
- Other non-allowable items	728,384	66,724
- Share of net profits of associated entities	33,832	34,102
	<u>5,876,798</u>	<u>5,078,732</u>
Less		
Tax effect of:		
- Rebatable fully franked dividends	10,296	10,090
- Carry forward unused tax losses	108,095	(289,667)
- Deferred tax benefit from change in tax rate	124,034	(140,041)
- Deductible investment expenses	726	2,892
- Income attributable to members	5,551,247	4,562,475
- Non-taxable income	48,507	14,423
- Other allowable items	(10,391)	3,302
- Revaluation of investments not subject to income tax	83,610	29,372
- Deferred tax adjustment on revaluation of assets where probability criteria met	361,436	-
	<u>6,277,560</u>	<u>4,192,846</u>
Income tax attributable to consolidated entity	<u>(602,289)</u>	<u>(230,858)</u>

Accounting Policy

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

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

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense (income) is charged or credited directly to equity instead of the profit or loss when the tax relates to items that are credited or charged directly to equity.

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax deductions are available. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where a legally enforceable right of set-off exists, the deferred tax asset and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

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FOR THE YEAR ENDED 28 JUNE 2021

Consolidated Group
2021 **2020**
\$ **\$**

NOTE 6: KEY MANAGEMENT PERSONNEL COMPENSATION

The aggregate compensation made to/on behalf of members of key management personnel of the Club is set out below:

2,481,172 2,449,438

NOTE 7: CASH

Cash on hand	1,547,370	28,004
Cash at bank	4,479,789	11,645,473
	<u>6,027,159</u>	<u>11,673,477</u>

Accounting Policy

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

NOTE 8: TRADE AND OTHER RECEIVABLES

CURRENT

Trade debtors	90,742	49,956
Less provision for impairment	-	-
Sundry debtors	15,961	6,021
	<u>106,703</u>	<u>55,977</u>

Loans to related parties

CURRENT

Loan to CFMMEU	-	43,496
	<u>-</u>	<u>43,496</u>

NON-CURRENT

Loan to CSI	400,000	400,000
	<u>400,000</u>	<u>400,000</u>

Current trade and other receivables	106,703	99,473
Non-current trade and other receivables	400,000	400,000
	<u>506,703</u>	<u>499,473</u>

Accounting Policy

Trade and Other receivables are recognised at amortised cost, less any expected credit losses.

NOTE 9: INVENTORIES

Operational Stock on hand – at cost	128,760	109,118
	<u>128,760</u>	<u>109,118</u>

Accounting Policy

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

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	Consolidated Group	
	2021	2020
	\$	\$
NOTE 10: OTHER CURRENT ASSETS		
Garden Centre distribution receivable (Note 13)	185,440	147,688
Accrued Income	6,500	305,044
Prepayments	360,143	317,523
	<u>552,083</u>	<u>770,255</u>

NOTE 11: INVESTMENT PROPERTIES

Investment property land and buildings ^(a)	3,100,000	4,100,000
Investment property furniture and fittings	2,563,860	2,712,267
	<u>5,663,860</u>	<u>6,812,267</u>

ASSETS HELD FOR SALE

Assets reclassified to held for sale	<u>1,336,500</u>	<u>-</u>
--------------------------------------	-------------------------	-----------------

The Club has entered into a contract for sale of the Barton property in July 2021 and settlement is expected in October 2021.

Movement reconciliation		
Balance at the beginning of the year	6,812,267	6,742,402
Additions	-	18,121
Change in the fair value	188,093	51,744
Transfer to assets held for sale	(1,336,500)	-
Carrying amount at end of year	<u>5,663,860</u>	<u>6,812,267</u>

^(a) An independent valuation undertaken by Colliers International Consultancy and Valuation Pty Limited as at 30 June 2020 determined the market value of the entities investment properties. Investment properties held at 30 June 2020 included two commercial properties with a market value of \$4,100,000.

Accounting Policy

Investment property, comprising rental accommodation, is held to generate rental yields and capital growth. All tenant leases are on an arm's length basis. Investment property is carried at fair value, assessed annually by directors. Valuations are conducted by independent valuers when the carrying value of investment property is determined to be materially different from its fair value. Changes to the fair value are recorded in the statement of profit and loss.

NOTE 12: FINANCIAL ASSETS

Fair value through profit and loss		
- shares in listed corporations	871,437	838,262
	<u>871,437</u>	<u>838,262</u>

Shares in listed corporations are measured at their fair value. The fair value has been determined in whole by direct reference to published prices of shares at 28 June 2021.

Accounting Policy

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions of the instrument. For financial assets, this is the equivalent to the date that the entity commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial assets are initially measured at fair value plus transactions costs, except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are expensed to profit or loss immediately.

CANBERRA TRADESMEN'S UNION CLUB LIMITED
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FOR THE YEAR ENDED 28 JUNE 2021

NOTE 12: FINANCIAL ASSETS (CONTINUED)

Classification and subsequent measurement

Financial assets are subsequently measured at either fair value or amortised cost using the effective interest rate method. The subsequent measurement depends on the classification of the financial instrument as described below. All recognised financial assets are subsequently measured at either amortised cost or fair value, depending on the classification of the financial assets.

Financial assets that meet the following conditions are subsequently measured at amortised cost:

- the contractual terms of the financial asset give rise on specified dates to cash flows that are *solely payments of principal and interest* on the principal amount outstanding; and
- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows.

Financial assets that meet the following conditions are subsequently measured at fair value through other comprehensive income (FVTOCI):

- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding; and
- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets.

All other financial assets are subsequently measured at fair value through profit or loss (FVTPL).

Consolidated Group	2021	2020
	\$	\$

NOTE 13: INVESTMENT IN ASSOCIATES AND JOINT VENTURE

Interest in joint venture under equity method of accounting ^(a)	11,000,000	3,478,134
Interest in Associate under equity method of accounting ^(b)	85,002	85,002
	11,085,002	3,563,136

(a) The controlled entity, Winzoo Developments Pty Ltd, has a 50% (2020:50%) interest in the Wentave Pty Ltd & Winzoo Developments Pty Ltd Joint Venture, whose principal activity is the construction of apartments in Kingston ACT. The interest in the Joint Venture is accounted for in the consolidated statements using the equity method of accounting. There are no impairment indicators at year end, the development of the apartments are not due to be realised until the 2023 financial year.

(b) The Company has a 50% (2020:50%) share in the Garden Centre, whose principal activity is retail of garden plants, equipment, florist and giftware. The interest in the Garden Centre is accounted for in the consolidated statements using the equity method of accounting.

WENTAVE PTY LTD & WINZOO DEVELOPMENTS PTY LTD

Summarised presentation of Assets, Liabilities and Performance of Joint Venture

Current Assets	3,204,180	129,774
Non-current Assets	23,229,154	7,182,298
Total Assets	26,433,334	7,312,072
Current Liabilities	4,433,334	355,804
Non-current Liabilities	3,882,680	-
Total Liabilities	8,316,014	355,804
Net Assets	22,000,000	6,956,268
Net profit/(loss) from ordinary activities	-	-

CANBERRA TRADESMEN'S UNION CLUB LIMITED
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FOR THE YEAR ENDED 28 JUNE 2021

NOTE 13: INVESTMENT IN ASSOCIATES AND JOINT VENTURE (CONTINUED)

Accounting Policy

Interest in joint ventures

These interests are held at cost less any impairment and return on the investment.

Interest in associates

These interests are held at cost less any impairment and return on the investment.

	Consolidated Group	
	2021	2020
	\$	\$
NOTE 14: PROPERTY, PLANT AND EQUIPMENT		
Work in Progress - Dickson Car park	3,615,901	3,615,716
Land at fair value	6,910,000	6,910,000
Buildings at fair value	33,607,178	32,940,000
Accumulated depreciation	(852,982)	-
	<u>39,664,196</u>	<u>39,850,000</u>
Plant and equipment at cost	18,927,757	18,285,608
Accumulated depreciation	(15,059,621)	(14,253,799)
	<u>3,868,136</u>	<u>4,031,809</u>
Furniture and fittings at cost	4,470,782	4,417,772
Accumulated depreciation	(2,660,987)	(2,350,757)
	<u>1,809,795</u>	<u>2,067,015</u>
Motor vehicles at cost	207,997	207,997
Accumulated depreciation	(152,764)	(142,141)
	<u>55,233</u>	<u>65,856</u>
	<u>49,013,261</u>	<u>49,630,396</u>

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

	Work in progress	Land and buildings	Plant and equipment	Furniture and fittings	Motor Vehicles	Total
	\$	\$	\$	\$	\$	\$
Opening balance	3,615,716	39,850,000	4,031,809	2,067,015	65,856	49,630,396
Additions	185	667,178	1,108,012	53,010	-	1,828,385
Disposals	-	-	-	-	-	-
Depreciation expense	-	(852,982)	(1,271,685)	(310,230)	(10,623)	(2,445,520)
Revaluation	-	-	-	-	-	-
Carrying amount at end of year	<u>3,615,901</u>	<u>39,664,196</u>	<u>3,868,136</u>	<u>1,809,795</u>	<u>55,233</u>	<u>49,013,261</u>

The freehold land and buildings were independently valued at 30 June 2020 by Colliers International Consultancy and Valuation Pty Limited. The valuation was based on the fair value less cost to sell. The valuation techniques used to calculate fair value are a combination of the market approach and income approach. The market approach uses a direct comparison of comparable sales and the income approach applies a capitalisation rate to future maintainable earnings.

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NOTES TO THE FINANCIAL STATEMENTS
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NOTE 14: PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

Accounting Policy

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

Property

Leasehold land and buildings are shown at their fair value based on periodic valuations by external independent valuers, less subsequent depreciation for buildings.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in equity. Increases that offset previous decreases are credited to the statement of profit and loss. Decreases that offset previous increases of the same classes of assets are charged against fair value reserves in equity; all other decreases are charged to the statement of profit and loss.

Plant and Equipment

Plant and equipment are measured on a cost basis less depreciation and impairment losses.

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

The cost of fixed assets constructed within the group includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Club and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of profit and loss during the financial period in which they are incurred.

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised lease assets, but excluding leasehold land and poker machines, are depreciated on a straight line basis over the assets' useful lives to the group commencing from the time the asset is held ready for use. Poker machines are depreciated on the diminishing value basis. Plant and equipment under lease are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

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

Depreciation Rate

Buildings	2% - 10%
Plant and equipment	5% - 37.5%
Furniture and Fittings	5% - 25%
Motor vehicles	12.5%-25%
Software	20%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of profit and loss. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

At each reporting date, the group reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of profit and loss.

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NOTE 14: PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

Where the future economic benefits of the asset are not primarily dependent upon the assets ability to generate net cash inflows and when the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is depreciated replacement cost of an asset.

Where it is not possible to estimate the recoverable amount of an individual asset, the Club estimates the recoverable amount of the cash-generating unit to which the asset belongs.

	Consolidated Group	
	2021	2020
	\$	\$
NOTE 15: INTANGIBLE ASSETS		
Computer software & Website development – at cost	1,197,920	1,194,020
Amortisation charge	<u>(976,560)</u>	<u>(862,572)</u>
	<u>221,360</u>	<u>331,448</u>
Movement reconciliation		
Balance at the beginning of the year	331,448	403,702
Additions	3,901	38,915
Amortisation charge	(113,989)	(111,169)
Disposals	-	-
Carrying amount at end of year	<u>221,360</u>	<u>331,448</u>

Accounting Policy

Software is recorded at cost. Software has a finite useful life and is carried at cost less any accumulated amortisation and impairment losses. It is assessed annually for impairment.

NOTE 16: TRADE AND OTHER PAYABLES

CURRENT		
Trade payables	1,434,524	544,638
Accrued expenses	<u>184,982</u>	<u>220,268</u>
	<u>1,619,506</u>	<u>764,906</u>
NON CURRENT		
Accrued expense – Dickson car park	<u>3,339,000</u>	<u>3,339,000</u>
	<u>3,339,000</u>	<u>3,339,000</u>
	<u>4,958,506</u>	<u>4,103,906</u>

Accounting Policy

These amounts represent liabilities for goods and services provided to the Club prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

NOTE 17: OTHER LIABILITES

Deposits Held	14,268	10,073
Income in Advance	165,640	161,876
Sundry Creditors	<u>114,977</u>	<u>102,312</u>
	<u>294,885</u>	<u>274,261</u>

NOTE 18: PROVISIONS

CURRENT		
Employee leave entitlements	873,609	810,538
Jackpots	429,909	343,414
Bonus Points	<u>331,243</u>	<u>341,179</u>
	<u>1,634,761</u>	<u>1,495,131</u>
NON CURRENT		
Employee long term leave entitlements	75,890	59,233
Employee termination benefits	<u>831,821</u>	-
	<u>907,711</u>	<u>59,233</u>
	<u>2,542,472</u>	<u>1,554,364</u>

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NOTE 18: PROVISIONS (CONTINUED)

Accounting Policy

Provisions are recognised when the group has a legal or constructive obligation, as a result of past events, for which it is probably that an outflow of economic benefits will result and that outflow can be reliably measured.

Employee Benefits

Provision is made for the group's liability for employee benefits arising from services rendered by employees to balance sheet date. Employee benefits expected to be settled within one year together with entitlements arising from wages, salaries and annual leave which may be settled after one year, have been measured at the amounts expected to be paid when the liability is settled. Other employee benefits payable later than one year have been measured at the net present value. Contributions are made by the group to an employee superannuation fund and are charged as expenses when incurred.

NOTE 19: CONTINGENT LIABILITIES AND CONTINGENT ASSETS

As at balance date the group had no known contingent liabilities or contingent assets.

NOTE 20: RELATED PARTY TRANSACTIONS

(a) The Directors of the Canberra Tradesmen's Union Club Limited during the course of the year were:

Directors	Jason O'Mara Zachary Smith Jason Jennings Rodney Driver Mark Dymock Trevor Scott
Secretary	Alison Percival

	2021	2020
	\$	\$
(b) During the period the following payments were made to director related entities:		
CFMMEU	752,002	1,141,332
Construction Charitable Works Ltd	77,000	110,000
Creative Safety Initiative	1,026,074	712,629
Woden Trademen's Union Club	-	16,631
(c) During the period the following payments were made to executive management related entities:		
PowerPLUS Pty Ltd	92,039	67,701
(d) During the period the following payments were received from director related entities:		
Woden Trademen's Union Club	-	83
CFMMEU	90,458	318,427
Construction Charitable Works Ltd	3,312	2,632
Creative Safety Initiative	28,122	212,548
(e) The Club has a peppercorn rental agreement with the Construction Forestry Maritime Mining & Energy Union, the Construction & General Division, ACT Branch for premises it occupies. The market value of the rent for the period 1 July 2020 to 28 June 2021 is \$550,260 (26 June 2019 to 30 June 2020: \$544,430).		

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NOTE 21: PARENT ENTITY FINANCIAL INFORMATION

The accounting policies of the parent entity, which have been applied in determining the financial information shown below, are the same as those applied in the consolidated financial statements. Refer to note 1 for a summary of the significant accounting policies relating to the group.

	Parent	
	2021	2020
	\$	\$
(a) Financial Information		
Current Assets	8,114,652	11,714,538
Non Current Assets	67,324,920	62,597,375
	75,439,572	74,311,913
Current Liabilities	3,549,152	2,532,187
Non Current Liabilities	5,131,331	4,847,871
	8,680,483	7,380,058
Net Assets	66,759,089	66,931,855
Asset revaluation	26,754,035	26,754,035
Retained Earnings	40,005,054	40,177,820
Total equity	66,759,089	66,931,855
Profit/(loss) for the year	(172,766)	(3,805,097)
Other comprehensive income	-	(5,490)
	(172,766)	(3,810,587)

(b) Guarantees

No cross guarantees have been provided by Canberra Tradesmen's Union Club and its controlled entities.

(c) Contingent Liabilities

There are no contingent liabilities at reporting date.

(d) Commitments for the acquisition of property plant and equipment

There are no commitments at reporting date.

NOTE 22: EVENTS AFTER THE BALANCE SHEET DATE

There have been no events subsequent to balance date.

NOTE 23: CAPITAL MANAGEMENT

Management control the capital of the group to ensure that adequate cash flows are generated to fund its operations and that returns from investments are maximised. Management ensures that the overall risk management strategy is in line with this objective.

Management operates under policies approved by the Board of Directors. Risk management policies are approved and reviewed by the Board on a regular basis. These include credit risk policies and future cash flow requirements. There have been no changes to the strategy adopted by management to control the capital of the group since the previous year.

NOTE 24: INFORMATION PROVIDED UNDER THE GAMING MACHINE ACT 2004 (ACT)

Contractual arrangements or consultancy entered into during the financial year

(a) Arrangements with an influential persons (Section 7(1)(a) and 54(a))

The Club has written employment contracts under normal commercial terms with its senior management. There are no contracts or arrangements with directors other than those disclosed in this report. The total monetary value of contracts with senior officers is disclosed in Note 6.

CANBERRA TRADESMEN'S UNION CLUB LIMITED
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NOTE 24: INFORMATION PROVIDED UNDER THE GAMING MACHINE ACT 2004 (ACT) (CONTINUED)

(b) Contracts more than \$99,999 including GST (Section 54(b))

Contracting Party	Service type	Amount
ACTEW	Utilities	580,291
Aristocrat	Gaming machine supplier & maintenance	330,858
ALM	Beverage supplier	129,266
B&E Foods	Food Supplier	163,048
BD Mills	Cleaning services	448,089
Bems	Building services	131,434
Capital insurance	Insurance suppliers	464,040
Carlton	Beverage supplier	281,609
Choice	Management services	127,362
Cleaning warehouse	Cleaning supplier	193,865
Coke	Beverage supplier	303,717
Cold Seas	Food Supplier	264,290
Cre8ive	Marketing	277,888
Design Group	Building construction services	204,012
Ensign/AlSCO	Linen services	197,849
Hub Parking Technology	Equipment	187,520
IGT	Gaming machine supplier & maintenance	276,837
Mistique	Security services	178,276
OPC	IT Services	138,216
PFD	Food Supplier	123,466
Sentra	Building construction services	655,552
SPG	Security services	320,617
NFC	Management services	350,994
Tooheys	Beverage supplier	133,365

Remuneration over \$150,000 (Section 54(c))

The number of employees receiving remuneration over \$150,000 is four.

Gross gaming revenue (Section 158(1)(a)(ii))

Gross revenue from gaming for the 2021 financial year was \$19,813,606 inclusive of GST (2020:\$14,301,184).

Classes of members (Section 158 (2) (a))

Ordinary members: 1,966

Associate members: 36,331

Benefits (Section 53(1))

In accordance with the provisions of the Gaming Machine Act 2004 (as amended) members held on the 30 November 2018 a General meeting where a resolution was passed that an amount of up to \$300,000 was approved as being available to be allocated by the Chief Executive Officer for benefits to be paid from Club funds. At the balance date of this report the amount of \$72,730 had been expended from the available amount approved at the meeting. Whilst many of these benefits were applicable to the roles of executives in the course of their normal duties, for disclosure purposes it is advised that the general Breakdown of these amounts are summarised as follows:-

- Hospitality - \$28,650
- Travel - \$14,128
- Other - \$112

Benefits (Section 53(4) and 54 (d))

Our policy in relation to receiving benefits from third parties which typically could include suppliers or potential suppliers is that no staff member or influential person is entitled to accept such benefits without specific approval from the CEO or Board. There are certain benefits less than \$300 per item defined as Minor Benefits which are considered to be consistent with job performance and these must be declared in writing to the Club each financial year. At the date of this report we are not aware of any benefits.

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NOTE 25: MEMBERS' GUARANTEE

The company is a company limited by guarantee. If the company is wound up, the articles of association state that each member is required to contribute a maximum of \$2 each towards meeting any outstanding obligations of the company. At 28 June 2021 the number of members was 1,966 (2020: 1,958).

NOTE 26: COMPANY DETAILS

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

Canberra Tradesmen's Union Club Limited
2 Badham Street
Dickson ACT 2602

COMMUNITY PURPOSE CONTRIBUTION STATEMENT

In accordance with the provisions of the Gaming Machine Act 2004 (as amended) S172 and 172A requires the club to include the community purpose contribution report.

FINANCIAL REPORT

CLUB REVENUE		\$
A.	GROSS GAMING MACHINE REVENUE (GGMR)	\$19,813,606
B.	24% OF GGMR	\$4,755,265
C.	GAMING MACHINE TAX LIABILITY (tax payable under section 159 of the Act)	\$4,324,649
D.	TOTAL NET GAMING MACHINE REVENUE (NGMR) [A-B-C]	\$10,733,692
E.	VALUE OF GAMBLING HARM PREVENTION AND MITIGATION FUND PAYMENTS (0.75%) IN CLUB'S FIN.YEAR	\$148,602
F.	VALUE OF CHIEF MINISTER'S CHARITABLE FUND PAYMENTS (0.4%) IN CLUB'S FIN.YEAR	\$42,830
G.	VALUE OF GAMBLING HARM PREVENTION AND MITIGATION FUND PAYMENTS (0.4%) IN CLUB'S FIN.YEAR	\$42,830
H.	VALUE OF CLAIMED COMMUNITY CONTRIBUTIONS OTHER THAN AT (E, F and G)	\$2,038,697
I.	TOTAL VALUE OF CLAIMED COMMUNITY CONTRIBUTIONS [E+H]	\$2,187,299
J.	CLAIMED COMMUNITY CONTRIBUTIONS AS A % OF NGMR [I/D x 100]	20.38%
K.	REQUIRED COMMUNITY CONTRIBUTIONS [D x 0.088]	\$944,565
L.	EXCESS/(DEFICIT) OF CLAIMED COMMUNITY CONTRIBUTIONS COMPARED TO REQUIRED CONTRIBUTIONS [I-K]	\$1,242,734
M.	VALUE OF CONTRIBUTIONS TO REGISTERED POLITICAL PARTIES AND THEIR ASSOCIATED POLITICAL ENTITIES	\$0

SUMMARY OF TOTAL CLAIMED

Category	Monetary for Category	In-Kind for Category	Totals for Category
Supporting a Charitable Cause	\$225,547	\$12,139	\$237,686
Providing Recreational Opportunities	\$0	\$0	\$0
Providing Education Opportunities	\$39,000	\$150	\$39,150
Improving Social Inclusion, Equality or Cultural Diversity	\$0	\$0	\$0
Benefitting or Increasing Participation in Community Sport	\$35,500	\$2,431	\$37,931
Preventing or Mitigating Harm Caused by Drug or Alcohol Misuse or Dependence	\$0	\$0	\$0
Benefitting or Increasing Participation in Women's Sport Conducted in the ACT	\$0	\$0	\$0
Providing Relief or Assistance to People Living in Australia Following a Natural Disaster	\$0	\$0	\$0
Providing Relief or Assistance to the Community in Relation to a COVID-19 Emergency	\$1,723,930	\$0	\$1,723,930
Total Claimed (not including payments to GHPMF)	\$2,023,977	\$14,720	\$2,038,697
Gambling Harm Prevention and Mitigation Fund Payments for Club's Financial Year	\$148,602	\$0	\$148,602
Total Claimed (including payments to GHPMF)	\$2,172,579	\$14,720	\$2,187,299
Political	\$0	\$0	\$0

CATEGORY SUPPORTING A CHARITABLE CAUSE

			TOTAL	\$ 237,686
			Sub Totals	\$ 12,139
Date	Recipient	Community Purpose	Amount Monetary	Amount In-Kind
3/11/2020	Canberra Special Childrens Christmas Party	Sponsorship - 20/21FY	1,818	
18/11/2020	Cerebral Palsy Alliance	Sponsorship - 20/21FY	50,000	
5/11/2020	Construction Charitable Works	Sponsorship - 20/21FY	70,000	
2/11/2020	Construction Charitable Works	Advertising Campaign	32,960	
3/05/2021	Construction Charitable Works	Office space Fitout	19,304	
3/07/2020	Construction Charitable Works	Sponsorship - 20/21FY - Hotel accommodation		349
21/07/2020	Construction Charitable Works	Sponsorship - 20/21FY - Hotel accommodation		498
4/08/2020	Construction Charitable Works	Sponsorship - 20/21FY - Hotel accommodation		349
1/09/2020	Construction Charitable Works	Sponsorship - 20/21FY - Hotel accommodation		697
29/09/2020	Construction Charitable Works	Sponsorship - 20/21FY - Hotel accommodation		767
3/11/2020	Construction Charitable Works	Sponsorship - 20/21FY - Hotel accommodation		872
30/11/2020	Construction Charitable Works	Sponsorship - 20/21FY - Hotel accommodation		697
29/12/2020	Construction Charitable Works	Sponsorship - 20/21FY - Hotel accommodation		697
2/02/2021	Construction Charitable Works	Sponsorship - 20/21FY - Hotel accommodation		872
2/03/2021	Construction Charitable Works	Sponsorship - 20/21FY - Hotel accommodation		697
30/03/2021	Construction Charitable Works	Sponsorship - 20/21FY - Hotel accommodation		697
2/05/2021	Construction Charitable Works	Sponsorship - 20/21FY - Hotel accommodation		598
31/05/2021	Construction Charitable Works	Sponsorship - 20/21FY - Hotel accommodation		722
28/06/2021	Construction Charitable Works	Sponsorship - 20/21FY - Hotel accommodation		697
16/09/2020	Unions ACT - Vulnerable Workers Grant Trevor Scott & Rod Driver	Sponsorship - 20/21FY	45,455	
29/03/2021	ACT Rescue and Foster Inc	Room hire 29.03.2021		209
6/04/2021	ACT Rescue and Foster Inc	Room hire 06.04.2021		182
27/04/2021	ACT Rescue and Foster Inc	Room hire 27.04.2021		209
23/06/2021	ACT Rescue and Foster Inc	Room hire 22.06.2021		182
28/06/2021	ACT Rescue and Foster Inc	Room hire 28.06.2021		182
24/02/2021	Diabetes ACT	Room hire 24.02.2021		209
24/03/2021	Diabetes ACT	Room hire 24.03.2021		209
28/04/2021	Diabetes ACT	Room hire 28.04.2021		209
26/05/2021	Diabetes ACT	Room hire 26.05.2021		209
17/02/2021	Epilepsy ACT	Donation		500

CATEGORY SUPPORTING A CHARITABLE CAUSE (CONTINUED)

6/04/2021	Epilepsy ACT	Donation	5,000	
20/04/2021	Epilepsy ACT	Donation	10	
8/02/2021	Ainslie Mentor Group	Room hire 08.02.2021		209
13/04/2021	Ainslie Mentor Group	Room hire 12.04.2021		209
10/05/2021	Ainslie Mentor Group	Room hire 10.05.2021		209
18/01/2021	Softball Titty Cup (Yass Can Assist)	Donation	1,000	

CATEGORY PROVIDING EDUCATION OPPORTUNITIES

			TOTAL	\$ 39,150
			Sub Totals	\$ 150
Date	Recipient	Community Purpose	Amount Monetary	Amount In-Kind
6/07/2020	Construction Industry Training Council Inc	Sponsorship - July 2020	3,250	
4/08/2021	Construction Industry Training Council Inc	Sponsorship - August 2020	3,250	
4/09/2020	Construction Industry Training Council Inc	Sponsorship - September 2020	3,250	
5/10/2020	Construction Industry Training Council Inc	Sponsorship - October 2020	3,250	
4/11/2020	Construction Industry Training Council Inc	Sponsorship - November 2020	3,250	
4/12/2020	Construction Industry Training Council Inc	Sponsorship - December 2020	3,250	
4/01/2021	Construction Industry Training Council Inc	Sponsorship - January 2021	3,250	
4/02/2021	Construction Industry Training Council Inc	Sponsorship - February 2021	3,250	
4/03/2021	Construction Industry Training Council Inc	Sponsorship - March 2021	3,250	
6/04/2021	Construction Industry Training Council Inc	Sponsorship - April 2021	3,250	
4/05/2021	Construction Industry Training Council Inc	Sponsorship - May 2021	3,250	
4/06/2021	Construction Industry Training Council Inc	Sponsorship - June 2021	3,250	
4/12/2020	Lyneham Primary School	Donation		100
6/11/2020	Downer Preschool	Donation		50

CATEGORY PARTICIPATION IN COMMUNITY SPORT

			TOTAL	\$ 37,931
			Sub Totals	\$ 2,431
Date	Recipient	Community Purpose	Amount Monetary	Amount In-Kind
17/02/2021	Australia National University Cricket Club	Sponsorship 20/21FY	10,000	
28/03/2021	Australia National University Junior Cricket Club	Room Hire & Catering 28.03.2021		2,431
5/11/2020	Corroboree (North Canberra) Little Athletics Club	Donation	500	
17/11/2020	Yass Roos AFC Inc	Sponsorship 20/21FY	5,000	
16/02/2021	Yass United Rugby League Football Club	Sponsorship 20/21FY	20,000	

CATEGORY PROVIDING RELIEF OR ASSISTANCE TO THE COMMUNITY IN RELATION TO A COVID-19 EMERGENCY

			TOTAL	\$1,723,930
Sub Totals			\$1,723,930	\$ -
Date	Recipient	Community Purpose	Amount Monetary	Amount In-Kind
1/7/2020 - 22/3/2021	Club employees	Providing relief or assistance to the community in relation to a COVID-19	1,723,930	

COMMUNITY CONSULTATION

Board and Management liaise with various groups in the Community listening to their needs which includes, mental health groups, community sports, education and various charitable organisations. Liaising with the community is done at various charitable events, social networking or through individual contact with community groups. This together with direct requests from the community at large form the basis of the Club's community consultation. Further consultation occurs throughout the year by Management amidst general discussions with members within the Club which highlights areas of need. The Club Board has a sub committee overseeing the distribution of community support which reports to the full board. This Committee ensures funding is provided to a variety of sectors within the community. Recipients of support provide the Club with receipts or letters of acknowledgement.