



**Canberra Labor Club
Limited**

41st ANNUAL REPORT

Financial Statements and
Reports Year Ended
30th June 2020

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THE CANBERRA LABOR CLUB GROUP AIMS AND OBJECTIVES

THE CANBERRA LABOR CLUB'S SHORT TERM OBJECTIVES
ARE TO:

- PROVIDE A HIGH STANDARD OF SERVICES AND FACILITIES FOR MEMBERS;
- SUPPORT THE LOCAL COMMUNITY; AND
- PROMOTE AND SUPPORT THE AUSTRALIAN LABOR PARTY.

THE CLUB'S LONG TERM OBJECTIVES ARE TO:

- BE SUSTAINABLE AND STRIVE FOR CONTINUOUS IMPROVEMENT TO SERVICE AND SUPPORT OUR MEMBERS AND THE LOCAL COMMUNITY; AND
- BE RECOGNISED AS A LEADER WITHIN THE LOCAL CLUB INDUSTRY.

TO ACHIEVE THESE OBJECTIVES, THE CLUB HAS ADOPTED
THE FOLLOWING STRATEGIES:

- ATTRACT AND FOSTER QUALITY MANAGEMENT AND STAFF;
- WORK IN PARTNERSHIP WITH CLUB MEMBERS AND THE COMMUNITY;
- FOLLOW BEST PRACTICE IN ALL OPERATIONAL AND FINANCIAL ASPECTS OF THE GROUP'S ACTIVITIES; AND
- TO DIVERSIFY REVENUE STREAMS.

PRESIDENTS REPORT 2019/20

It is my pleasure to report to members as President of the Canberra Labor Club group.

This year has been one of change and challenge for the Labor Club and indeed for the ACT club industry. Members will be aware of the bushfires early in the year, followed by hail, then floods.

But, of course, the most significant issue this year has been Covid-19.

You will all be aware of the venue closures, restrictions, fears about health, but also about jobs.

In response, your Board and management have worked hard with key stakeholders (in particular our bankers) to keep the club ticking over, continue to operate our hotel (within the restrictions) and then as restrictions eased, to re-open and operate the club venues to begin again to provide facilities and services to our members and patrons.

The opening of our new Mercure Canberra Belconnen hotel, situated adjacent to the Canberra Labor Club, and our 300-space carpark has been a highlight this year. Thanks to our hotel staff and management we have been able to continue to operate the hotel through the Covid restrictions.

With regard to community contributions during the past challenging year I am proud that we have been able to offer significant support to local community organisations, however, the impacts of Covid-19 on the club will impact our ability to support our community in the coming year.

I would like to thank our management team and staff for their magnificent efforts this year. Thanks to Arthur Roufogalis, our Chief Executive, for his dedication and extraordinary efforts in developing effective responses for the club to the impacts of the closures and restrictions brought by Covid-19. I would also like to thank Glenn Wallace, Chief Operating Officer; Grahame Kent, our Chief Financial Officer; Shane Perceval, our Financial Controller; Michael Atkinson, Gaming & Compliance Manager; Lynda Bailey HR Manager, Natasha Mijoc, Marketing Manager and our three venue managers – Ben O'Brien at Belconnen, Jim Webster at City, Resty Fisher at Weston Creek and Ginninderra.

I would also like to personally thank Kerri Joass, Arthur's Executive Assistant, for her tireless efforts supporting management and the Board.

I thank Board members for the time and effort they invest in guiding our club. I particularly thank the Board committee chairs – Garrett Purtill (Audit & Finance), Tony Luchetti (Community Support) and Margaret Watt (Membership Committee) for their work this past year. But all Board members – Beth Vincent-Pietsch, Greg Miller, Chris Long, Sandy Thomas and Michelle Kirby have made great contributions to the direction and effective responses of the club to the challenges of the year.

I particularly thank our club staff. In this year of disruption and challenge, they have been magnificent.

Finally, I thank you, our members and patrons, for your support of our great club.

Brian Weir
President

CHIEF EXECUTIVE OFFICER'S REPORT 2019/20

While I am pleased to once again present the Annual Report of the Canberra Labor Club Group to our members, at the outset I can genuinely say that the 2019-2020 financial year has been a uniquely challenging year, not just for the Group but for most people and businesses around the world.

This year has seen the Group, its members and their families endure the devastation and destruction caused by bush-fires and blanketing smoke, localised hail storms, coastal storms and flooding, and to top that all off, the global health emergency caused by the COVID-19 pandemic.

The Group was forced to close its doors at very short notice when mandated by the Government on 22 March 2020. The Board, management and our dedicated staff diligently worked through this time to create a plan to ensure when our venues were able to open their doors again, we had a comprehensive Covid-19 safety plan in place to enable us to provide you with the services and facilities you have come to expect and enjoy. This plan encompassed all the new strict social distancing rules, installation of hand sanitizer stations and major operational changes. The Club also provided staff support packages, over and above those provided by Government, designed to assist staff welfare and retain employment wherever possible.

This year our accounts have been greatly impacted by the Covid-19 pandemic. As a result of the lengthy closures, our accounts show a pre-tax loss of \$14,478,440. This is comprised of a trading loss of \$2,747,311 as venues were closed for 4 ½ months, and significantly, an impairment of \$11,731,129 associated with the operation of our new Mercure Canberra Belconnen hotel. The hotel opened for trade on 22 January 2020 with promising early results before the impact of the pandemic and travel restrictions. We were required to have it valued as at 30 June 2020. The valuation reflected the extremely poor trading results during the pandemic which substantially impacted its value. After recognising an income tax benefit of \$3,751,947 the Group made an after-tax loss of \$10,726,493.

Despite the financial challenges the Group has still been able to provide substantial and far-reaching financial and in-kind support to local community organisations, charities and sporting groups to support projects that have a positive impact on the lives of people in our local community. This year the Group paid out a total of \$1,169,413 as part of our community contributions programme.

Our focus this year has been on the well-being of our members and staff. The Group has been providing staff with a variety of health and wellbeing resources and activities. During lockdown, the Group ensured it stayed connected to all staff and provided direct support with regular phone contact and email utilising appropriate coping resources. On top of this, the Group provided staff members with grocery vouchers to help ease the strain, and continued its free flu shot programme throughout the pandemic. For any individual that was seeking further specific support, the Group was there to assist or direct them to the Employee Assistance Program, offered through Lifeworks for more professional advice. By maintaining our connection and genuinely reaching out to our workforce, we were able to transition most of our staff back to work successfully.

The continued success of your Club, particularly throughout the unprecedented changes faced this year, is a reflection of the Group's staff as a whole and I would like to take this time to thank our management and front-line staff for their professionalism and the way they have conducted themselves during this challenging period.

I would also like to take this opportunity to thank the President, Brian Weir, and the members of the Board for their support and contribution throughout the year.

Finally, a very special thanks to all the members for your ongoing support, understanding and continued patronage of the Canberra Labor Club Group over the year.

Arthur Roufogalis
Chief Executive Officer



Official Opening 59 Cameron Avenue





and Mercure Canberra Belconnen





Canberra Labor Club Group





Celebrates 40 years





Completed Mercure Canberra Belconnen





Completed Mercure Canberra Belconnen



Employee and Community Engagement

We continue to provide learning and development platforms for our employees, encouragement to support community groups and charities and a workplace that is safe and professional for all. While 2020 has been a unique year for our workplace with the Coronavirus Pandemic, we have still been able to celebrate all the wonderful programs and achievements of our people. The Canberra Labor Club Limited is committed to ensuring that our employees get the most out of their work experiences and that our members are provided the friendliest, most efficient service in Canberra.

Vocational training continues to be well received by our workforce

The Canberra Labor Club Limited continues to be an industry leader in providing a vocational pathway to all employees. We believe that through our formal training program we maintain the highest standards of service in the Club Industry in Canberra. In 2019/20 we had several team members undertake a Certificate III in Hospitality and Certificate IV in Hospitality. And we offered a Diploma and Advanced Diploma in Hospitality to team members who demonstrate a passion for our industry to help them work towards building their hospitality careers.



Stella Dunlop successfully completed the Diploma in Hospitality Management and has started the Advanced Diploma in Hospitality Management



Maggie Johnstone is presented with her Certificate III in Hospitality by her course trainer, Michaela Uren from Access Recognised Training

Healthy minds and bodies are important for happy people!

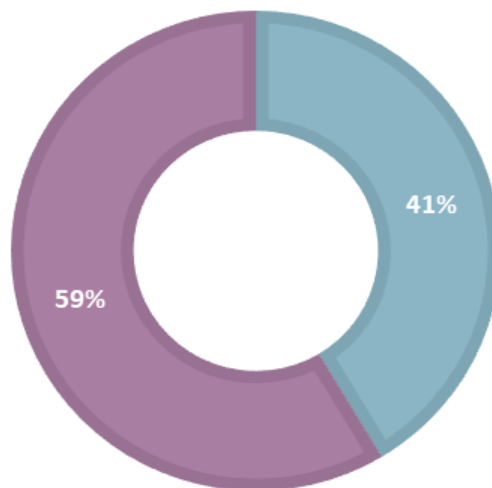
The Canberra Labor Club Limited continues to be Platinum Status Healthier Workplace Recognised through the ACT Government Healthier Work Program. While we have been closed for several months this financial year, we still ensured we met our obligations by continually providing resources to our employees, providing influenza vaccinations, coordinating social activities such as a ski trip to Thredbo, and ensuring staff could continue with their gym memberships once the gyms returned to operation. Having a culture of inclusiveness, care, respect, support and guidance is a strong focus for our management team. When people are happy at work, it translates into their everyday lives which in turn supports our staff retention and overall productivity.

Supporting permanent employment and gender equality

The Canberra Labor Club Limited has developed a workforce structure that supports permanent employment opportunities. By developing this structure we continue to attract and retain great talent in Canberra, positioning our organisation as an employer of choice in the Club Industry. Furthermore, we support gender equality and provide equal opportunities and outcomes for both women and men as the Club Industry offers great flexibility and opportunity for personal growth. Unfortunately, COVID-19 brought a great deal of uncertainty for many people and our workforce was certainly impacted. We experienced a decrease in our permanent workforce as our industry was most impacted and staff moved out of the industry looking for roles in more stable industries. Other permanent staff had to move interstate to be closer to family, some employees decided to pursue further studies in tertiary education and converted to casual employment. Overall, the Club has seen approximately a 10% decrease in the total workforce.

CASUAL AND PERMANENT EMPLOYMENT

■ Permanent ■ Casual



Community participation

Our employees continue to show their commitment to the wider community through all the charity work, support programs and volunteering they get involved in. OzHarvest Volunteering continues to be successful with many of our employees donating time to assist OzHarvest in collecting food destined for landfill, and delivering to charities within our community. Our employees are passionate about their communities, the environment and assisting charity groups that are in need, and we are so proud of the way they come together to contribute and show their support.



Celebrating the great Mo's that were grown to raise money for Movember



Our staff collected plastic bottle lids for the "Lids for Kids" campaign which recycles the plastic to make prosthetic limbs for children

Our staff have supported many charities. Some of the charities and activities they have been involved in include:

Red Cross Blood Donation and Plasma Donation

Dry July - raising funds to support people with cancer

September – raising funds and awareness for the Cerebral Palsy Alliance

RUOK? Day, to encourage conversation to help prevent suicide

October 10 - World Mental Health Day

Movember, supporting men's mental health

Lids for Kids Appeal – making artificial limbs for children

Rural Fire Service Bushfire Appeal for the families affected by the January 2020 bushfires



Staff together with the Canberra Labor Club Limited raised \$1628.25 to support the Rural Bushfire Appeal



Social activities are important for our teams to unwind, stay healthy and well and get to meet team members from our other venues. It fosters an environment of cohesiveness, teamwork and mateship

Communities@Work Christmas Appeal

For the fourth year running our staff have supported the Communities @ Work Christmas Appeal and every year it continues to grow. Our Santa sleigh was established at our Belconnen venue and our staff, and generous members, were invited to contribute gifts, toiletries and non-perishable food items to support families in need across the ACT and help make their Christmas's a little brighter. It was great to see members at all of our venues donated generously to this very worthy cause. We are very fortunate to have such giving staff and members in our Canberra Labor Club community.

Rise Above Canberra and Canberra Hospital foundation Easter Hamper Donation

Canberra Labor Club Limited helped Rise Above Canberra and the Canberra Hospital Foundation by gifting the Easter Egg hampers to these non-for-profit organisations helped to spread chocolate and smiles at a very difficult time. Easter hampers were delivered to our local health care workers and also families of children suffering serious illness.



Mercure Canberra Belconnen team joins the Canberra Labor Club Limited family.

The first half of the financial year was a busy time for HR as we planned for the recruitment of our hotel team. A great deal of planning went in to the recruitment of our General Manager, Front Office Manager, Guest Service Agents and Food and Beverage Team.

HR worked closely with our Hotel Consultant to ensure we were able to attract the best talent for our hotel. By the end of 2019 our hotel team had accepted their roles and started with us on 6 January 2020. Shubho Dasgupta has joined our team as the General Manager and Gabriela Istrate is our wonderful Front Office Manager. Combined they have over 35 years of industry knowledge and experience and we are so proud to have them head up our Hotel team.

We welcomed the Mercure Canberra Belconnen team with an induction into our organisation followed by a fantastic Heartist training session, hosted by the Learning and Development team at Accor. Heartist focuses on understanding the guest's needs and remembering that every guest has a story and that we share in that story. A great deal of time was invested in training, and developing policies and procedures for the hotel, so our team were ready to open the doors on 22 January 2020, with confidence and 4.5 star service. The Mercure Canberra Belconnen is a beautiful hotel and we are fortunate to have a fantastic "guest obsessed" team ready to welcome our guests every day.



Mercure Canberra Belconnen team, led by the General Manager Shubho Dasgupta are ready to welcome you to the hotel.



Years of Service- a celebration of dedication and contribution

We have many wonderful long serving employees with our organisation. They bring strength to our teams with their knowledge and understanding of our organisation and of our customers. We are very proud that they continue to work within our Clubs because of the great work environments we provide.

Stella Dunlop- 32 years of service	James Webster- 13 years of service
Nadine Reid- 26 years of service	Mark Bateman- 13 years of service
Stuart Connolly-21 years of service	Shane Perceval- 13 years of service
Arthur Roufogalis-21 years of service	Karl Reppin- 12 years of service
Belinda Donnelly- 21 years of service	Melissa Holz- 12 years of service
Glenn Wallace- 19 years of service	Guy Morgan- 12 years of service
Arthur Woods- 19 years of service	Michael Stirling- 12 years of service
Christine Pascoe- 17 years of service	Tina Nikolaou- 11 years of service
Resty Fisher- 15 years of service	Jane Stokes- 10 years of service
Renee Emerson- 14 years of service	Wilhelm Bichelberger- 10 years of service

Employee of the year

Our Employee Rewards and Recognition Program recognises and acknowledges the hard work, dedication and contributions that our employees make to the overall success of our organisation. We have many wonderful employees that make up our workforce and in 2019 we acknowledged the exceptional dedication of five employees across the Group.



Nicholas Hogg- Canberra Labor Club Employee of the Year	Joshua Vines- City Labor Club Employee of the Year	Michael Stirling- Ginninderra Labor Club Employee of the Year	Shawn Stewart- Weston Creek Labor Club Employee of the Year	Claire Van Bergen- Group Employee of the Year
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Covid-19 and support for our workforce

2020 has been an unprecedented year! COVID-19 has changed our workplace and our workforce in many ways, but one thing we have seen during this time is the resilience our employees have displayed. We worked very closely with our staff to ensure that they and their families were ok during the shutdown of our venues. We adopted remote communication approaches, contacting staff weekly to say hello and to see how they were coping. We shared our stories with each other, and our teams continued to engage with the workplace even when our doors were closed. A great deal of support was given to see that all our employees had access to financial assistance with the government implementing JobKeeper and Job Seeker packages. We also recognised that our employees would need more than financial assistance during this unprecedented time. With the assistance of our Employee Assistance Program, we continued to provide necessary resources to support the mental health and wellbeing of our employees. The Canberra Labor Club Limited went further to support our employees by providing retail vouchers to everyone in May 2020, and the positive feedback was overwhelming. It has been a difficult and uncertain path we have all been on and the Canberra Labor Club Limited will continue to ensure that our employees have the support they need so we can get through this together.

Influenza vaccinations were offered to all employees. Even during COVID-19 we were able to open our door and set up a safe space for staff to receive their flu vaccination



Safety, Safety, Safety!

The Human Resources team developed a COVID Safety Plan that was implemented across our organisation in preparation for our re-opening. A COVID Safety Marshal was introduced to each venue, every shift, to ensure the safety of everyone. There has been a great deal of emphasis placed on training regarding the COVID Safety Plan and the Canberra Labor Club team members were the very first group of people to complete the Accredited Infection Control qualification in the ACT. Once again, showing the emphasis placed on training and development of our staff and also that the Canberra Labor Club Limited is an industry leader!



COVID-19 Safety has been a priority for Canberra Labor Club with the introduction of the COVID safety Marshal and Infection Control Training for all employees. The Canberra Labor Club Limited was the first club to implement this training in the ACT.

2020 will be a year that none of us will forget. We are all learning to adapt to change and be more resilient both at home and at work. It has been a challenging year for our organisation and for our employees, and we will continue to work together to ensure our members and guests are provided the best service by the most amazing customer-focused employees, in the best venues in the ACT.

DIRECTORS' REPORT

The Directors present their report, together with the Consolidated Financial Report of the Canberra Labor Club Limited (the Company) for the Financial Year ended 30 June 2020 and the Auditor's Report thereon.

Directors

The Directors of the Company at any time during or since the end of the Financial Year are as follows, including their relevant attendances at official Board meetings during the Financial Year:

Name & Position	Qualifications	Attendance at Board Meetings*	
		Actual	Possible
Brian Weir President	University Lecturer Appointed 27 September 2009	14	14
Tony Luchetti Vice President	Retired Appointed 20 July 1998	12	14
Sandra Thomas Vice President	Scientist – University of Canberra Appointed 26 October 2014	14	14
Garrett Purtill Treasurer	Research and Policy Officer – UnionsACT Appointed 8 December 2014	13	14
Margaret Watt Director	Retired Appointed 25 October 2015	13	14
Christopher Long Director	Retired Appointed 25 January 2017	12	14
Beth Vincent-Pietsch Director	Industrial Officer - CPSU Appointed 29 October 2017	12	14
Greg Miller Director	Retired Appointed 24 January 2018	12	14
Michelle Kirby Director	Industrial Officer Appointed 28 October 2018	11	14

*Apologies were received from all Directors for all non-attendances

DIRECTORS' REPORT (continued)

Company Secretary

Mr Arthur Roufogalis was appointed to the position of Company Secretary in June 1999. Arthur has worked for the Company in the capacity of CEO since his engagement by the Company in June 1999.

Principal Activities

The principal activities of the Company during the course of the Financial Year were the management of four licensed club premises and hotel accommodation in the Australian Capital Territory, and the investment in, and management of, commercial properties and property development. There were no significant changes in the nature of the activities of the Company during the year.

Club Objectives

The entity's short term objectives are to:

- Provide a high standard of services and facilities for Members;
- Support the local community; and
- Promote and support the Australian Labor Party.

The club's long term objectives are to:

- Be sustainable and strive for continuous improvement to service and support our Members and the local community; and
- Be recognised as a leader within the local club industry.

To achieve these objectives, the entity has adopted the following strategies:

- Attract and foster quality management and staff;
- Work in partnership with Club Members and the community; and
- Follow best practice in all operational and financial aspects of the Group's activities.

Review and Results of Operations

The loss after tax of the consolidated entity for the year ended 30 June 2020 was \$10,726,493 (2019: loss of \$192,394)

Dividends

The Company is a Non-Profit Organisation and is prevented by its articles from paying dividends.

State of Affairs

On the 22nd of March 2020, the Government mandated the closure of all Club Venues. The consequences of the COVID-19 closures have materially affected the Club's primary revenue streams. Operating results and asset values have therefore been negatively impacted; these results have been reflected within the 30 June 2020 financial statements.

DIRECTORS' REPORT (continued)

Likely Developments

The Company will continue to provide accommodation, social, entertainment and dining facilities for its members, and continue diversifying its revenue streams.

Environmental Regulation

The Company's operations are subject to environmental regulation under both Commonwealth and Territory legislation including the Smoke Free Areas Act 1997. The Board and Management are responsible for ensuring compliance with environmental legislation and are not aware of any material breaches of the legislation.

Indemnification and Insurance of Officers

Since the end of the previous Financial Year the Company has paid insurance premiums totalling \$4,071 (2019: \$2,771) on behalf of the Directors' and Officers' Legal Liability. The insurance policy relates to:

- (i) Costs and expenses incurred by the relevant Officers in defending proceedings, whether civil or criminal and whatever their outcome; and
- (ii) Other liabilities that may arise from their position, with the exception of conduct involving a wilful breach of duty or improper use of information or position to gain a personal advantage.

The premiums were paid in respect of the Directors of the Company listed in this report.

Proceedings on Behalf of the Entity

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

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

Events Subsequent to Balance Date

The impact of the Coronavirus (COVID-19) pandemic is ongoing and while it has been financially negative for the Company up to 30 June 2020, it is not practicable to estimate the potential impact, positive or negative, after the reporting date. The situation is rapidly developing and is dependent on measures imposed by the Australian Government and other countries, such as maintaining social distancing requirements, quarantine, travel restrictions and any economic stimulus that may be provided.

No other matter or circumstance has arisen since 30 June 2020 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Contingent Liabilities

Guarantees have been issued in respect of Tabcorp operations at Canberra Labor Club, Ginninderra Labor Club, and Weston Creek Labor Club, and in respect of rent obligations at the City Labor Club and Challenger car park.

DIRECTORS' REPORT (continued)

Members' Undertaking

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 \$20 each towards meeting any outstanding obligations of the Company. At 30 June 2020, the total amount that members of the Company are liable to contribute if the Company is wound up is \$811,300 (2019: \$841,020).

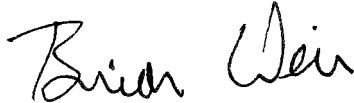
Lead Auditor's Independence Declaration

The Lead Auditor's Independence Declaration, as required under Section 307C of the *Corporations Act 2001*, is set out on page 23 of this Financial Report and forms part of the Directors' Report for the Financial Year ended 30 June 2020.

Signed in accordance with a resolution of the Directors.

Brian Weir

President



Garrett Purtill

Treasurer



Dated at Canberra this 21st day of October 2020.

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of Canberra Labor Club Limited for the year ended 30 June 2020, 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****G M STENHOUSE**
PartnerCanberra, ACT
Dated: 21 October 2020**THE POWER OF BEING UNDERSTOOD**
AUDIT | TAX | CONSULTING

RSM Australia Partners is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.

RSM Australia Partners ABN 36 955 185 036

Liability limited by a scheme approved under Professional Standards Legislation

INDEPENDENT AUDITOR'S REPORT

To the Members of Canberra Labor Club Limited

Opinion

We have audited the financial report of Canberra Labor Club Limited and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2020, the consolidated statement of 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 30 June 2020 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards 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 30 June 2020, but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and 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.

THE POWER OF BEING UNDERSTOOD

AUDIT | TAX | CONSULTING

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RSM Australia Partners ABN 36 965 185 036

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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 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/auditors_responsibilities/ar4.pdf. 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 51 to 59 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 that reads "RSM".

RSM AUSTRALIA PARTNERS

A handwritten signature in black ink that reads "G M Stenhouse".

G M STENHOUSE
Partner

Canberra, ACT
Dated: 21 October 2020

DIRECTORS' DECLARATION

In the opinion of the Directors of the Canberra Labor Club Limited (the Company):

(a) The Consolidated Financial Statements and notes, set out on pages 27 to 50 are in accordance with the *Corporations Act 2001*, including:

(i) Giving a true and fair view of the consolidated financial position of the Company as at 30 June 2020 and of its performance, for the year ended on that date; and

(ii) Complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the *Corporations Regulations 2001*;

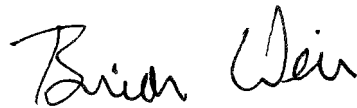
(b) There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and

(c) The Consolidated Financial Report is in accordance with the disclosure requirements of the *Gaming Machine Act 2004 (A.C.T.)*.

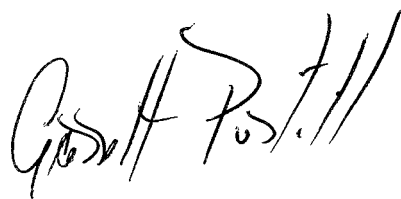
Signed in accordance with the resolution of the Directors:

Dated at Canberra this 21st day of October 2020.

Brian Weir
President



Garrett Purtil
Treasurer



CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2020

	NOTES	2020 (\$)	2019 (\$)
Revenue	4	22,685,152	30,927,960
Other income	5	3,816,867	22,615,087
		<u>26,502,019</u>	<u>53,543,047</u>
Cost of Sales		(5,466,289)	(26,133,481)
Employment expenses		(7,610,670)	(8,248,784)
Property expenses		(4,074,672)	(6,395,451)
Entertainment and promotions		(3,547,923)	(5,134,957)
Depreciation and amortisation		(6,585,934)	(4,720,925)
Impairment write-down	10	(11,731,129)	-
Sponsorship and donations paid		(358,779)	(597,971)
Other expenses		(811,665)	(1,876,975)
Results from operating activities		<u>(13,685,042)</u>	<u>434,503</u>
Financial income		30,467	27,008
Financial expenses		(823,865)	(89,532)
Net financial income (expense)		<u>(793,398)</u>	<u>(62,524)</u>
Profit (Loss) before income tax (expense) / benefit		(14,478,440)	371,979
Income tax (expense) / benefit	7(a)	3,751,947	(564,373)
Profit (Loss) after income tax for the year		(10,726,493)	(192,394)
Net gain (loss) on revaluation of club land and buildings		(8,269,985)	-
Total comprehensive income (loss) attributable to members of the entity		(18,996,478)	(192,394)

The Consolidated Statement of Comprehensive Income is to be read in conjunction with the notes to the consolidated financial statements

CONSOLIDATED BALANCE SHEET AS AT 30 JUNE 2020

	NOTES	2020 (\$)	2019 (\$)
CURRENT ASSETS			
Cash and cash equivalents	23(a)	411,854	2,784,969
Short term investments	13	-	1,885,000
Trade and other receivables	8	192,714	581,903
Inventories	9	185,621	212,323
Prepayments		41,659	68,933
TOTAL CURRENT ASSETS		831,848	5,533,128
NON-CURRENT ASSETS			
Deferred tax assets	7(c)	4,928,521	983,711
Property, plant & equipment	10	65,093,875	61,242,570
Right of use assets	16	6,146,520	-
Investment properties	12	8,210,777	6,732,617
Intangibles	11	-	-
TOTAL NON-CURRENT ASSETS		84,379,693	68,958,898
TOTAL ASSETS		85,211,542	74,492,026
CURRENT LIABILITIES			
Trade and other payables	14	1,430,677	3,820,845
Provisions	17	656,503	384,827
Borrowings	15	31,715,752	-
Lease liabilities	16	906,848	-
Employee benefit provisions	18	1,142,765	1,209,630
TOTAL CURRENT LIABILITIES		35,852,545	5,415,302
NON-CURRENT LIABILITIES			
Deferred tax liabilities	7(c)	4,107,859	3,914,996
Borrowings	15	-	6,326,405
Lease liabilities	16	5,448,623	-
Employee benefit provisions	18	98,317	134,647
TOTAL NON-CURRENT LIABILITIES		9,654,799	10,376,048
TOTAL LIABILITIES		45,507,344	15,791,350
NET ASSETS		39,704,198	58,700,676
MEMBERS' FUNDS			
Accumulated funds		39,253,947	49,980,440
Asset revaluation reserve		450,251	8,720,236
TOTAL MEMBERS' FUNDS		39,704,198	58,700,676

The Consolidated Balance Sheet is to be read in conjunction with the notes to the
Consolidated Financial Statements

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2020

	NOTES	2020 (\$)	2019 (\$)
Cash flows from operating activities:			
Receipts from operations		28,377,762	58,449,526
Payments to suppliers and employees		(26,798,878)	(32,285,803)
Interest paid		(823,865)	(89,532)
Interest received		30,468	27,008
Net cash from /(used in) operating activities	23(b)	785,487	26,101,199
Cash flows from investing activities:			
Proceeds from investment		1,885,000	160,633
Payments for leasehold land, buildings & improvements		(28,014,690)	(16,044,001)
Payments for plant, furniture and equipment		(1,578,478)	(3,557,512)
Net cash from /(used in) investing activities		(27,708,168)	(19,440,880)
Cash flows from financing activities:			
Proceeds from borrowings		25,389,348	6,326,405
Repayments of borrowings		-	(13,418,279)
Repayments of lease liabilities		(839,782)	-
Net cash from / (used in) financing activities		24,549,566	(7,091,874)
Net (decrease) in cash held		(2,373,115)	(431,555)
Cash at the beginning of the financial year		2,784,969	3,216,524
Cash at the end of the financial year	23(a)	411,854	2,784,969

The Consolidated Statement of Cash Flows is to be read in conjunction with the notes to the Consolidated Financial Statements

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2020

	Accumulated Funds	Asset Revaluation Reserve	Total
	\$	\$	\$
Members' Funds			
Balance at 1 July 2018	50,172,834	8,720,236	58,893,070
Profit (Loss) for the year	(192,394)	-	(192,394)
Balance at 30 June 2019	49,980,440	8,720,236	58,700,676
Profit (Loss) for the year	(10,726,493)	-	(10,726,493)
Movement in reserves	-	(8,269,985)	(8,269,985)
Balance at 30 June 2020	39,253,947	450,251	39,704,198

The Consolidated Statement of Changes in Equity is to be read in conjunction with the notes to the Consolidated Financial Statements

NOTES TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

1) REPORTING ENTITY

The consolidated financial statements cover the Canberra Labor Club Limited and its subsidiaries. The Canberra Labor Club Limited is incorporated and domiciled in Australia. The Canberra Labor Club Limited is a company limited by guarantee. The address of the Company's registered office is Chandler Street, Belconnen. The consolidated entity primarily is involved in the conduct and promotion of licensed clubs and property development.

2) BASIS OF PREPARATION

(a) Statement of compliance

The consolidated financial statements are general purpose consolidated financial statements that have been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations), the *Corporations Act 2001*, the Australian Capital Territory *Gaming Machine Act 2004* and *Gaming Machine Regulations 2004*.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in consolidated financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these consolidated financial statements are presented below and have been consistently applied unless otherwise stated.

The consolidated financial statements were authorised for issue on 21st October 2020 by the Directors of the Company.

(b) Principles of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Canberra Labor Club Limited as at 30 June 2020 and the results of all subsidiaries for the year then ended. Canberra Labor Club Limited and its subsidiary together are referred to in these consolidated financial statements as the 'consolidated entity'.

Subsidiaries are all those entities over which the consolidated entity has control. The consolidated entity controls an entity when the consolidated entity is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the consolidated entity. They are de-consolidated from the date that control ceases.

(c) Basis of measurement

The consolidated financial statements have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

(d) Comparative figures

When required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for reclassified items in the financial statements.

(e) Functional and presentation currency

These consolidated financial statements are presented in Australian dollars, which is the consolidated entity's functional currency.

(f) Critical accounting estimates and judgements

The Directors evaluate estimates and judgements incorporated into the consolidated financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the consolidated entity.

Key sources of estimation uncertainty

(i) Impairment of non-financial assets

The consolidated entity assesses impairment of non-financial assets at each reporting date by evaluation of conditions and events specific to the consolidated entity and the particular assets that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations which incorporate various key estimates and assumptions.

**NOTES TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

2) BASIS OF PREPARATION (CONTINUED)

(f) Critical accounting estimates and judgements (Continued)

(ii) Fair value measurements

In estimating the fair value of an asset or a liability, the consolidated entity uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the consolidated entity engages third party qualified valuers to perform the valuation. Information about the valuation techniques and inputs used in determining the fair value of various assets and liabilities are disclosed in note 27.

(g) Going concern

The financial statements have been prepared on a going concern basis, which contemplates continuity of normal business activities and the realisation of assets and the discharge of liabilities in the normal course of business

Due to trading restrictions caused by the COVID-19 pandemic, the Canberra Labor Club Group (the Group) has failed to meet one of the covenants in its lending contract resulting in an event of default. As a consequence, all bank loans amounting to \$31,715,752 have been classified as a current liability even though the termination date is not within the next twelve months. As at 30 June 2020, the Group did not have an unconditional right to defer the settlement of the loans for at least twelve months after that date.

Notwithstanding the above, the directors are confident that the Group will continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial report after consideration of the following factors:

- On 20 August 2020, the lender agreed to take no action in relation to the event of default
- In addition, the lender has amended the loan covenants which will reduce the likelihood of another breach occurring in the next twelve months. This allows the Group to defer settlement of its loans beyond 30 June 2021.
- As at 30 June 2020, the Group had access to unused finance facilities of \$8,474,248.

3) SIGNIFICANT ACCOUNTING POLICIES

(a) New and amended standards adopted by the consolidated entity

The consolidated entity 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.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the consolidated entity.

The following Accounting Standards and Interpretations are most relevant to the consolidated entity:

AASB 15 Revenue from Contracts with Customers

The adoption of this standard did not have a material impact on the current year or prior year and is not likely to affect future years.

AASB 16 Leases

The consolidated entity has adopted AASB 16 from 1 July 2019. Except for short-term leases and leases of low value assets, right-of-use assets and corresponding lease liabilities are recognised in the balance sheet. Straight-line operating lease expense recognition is replaced with a depreciation charge for the right-of-use assets (included in operating costs) and an interest expense on the recognised lease liabilities (included in finance costs). For classification within the statement of cash flows, the interest portion is disclosed in operating activities and the principal portion of the lease payments are separately disclosed in financing activities.

AASB 1058 Income of Not-for-Profit Entities

The adoption of this standard did not have a material impact on the current year or prior year and is not likely to affect future years.

New standards and interpretations not yet adopted

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

**NOTES TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

3) SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Revenue Recognition

Gaming revenue and goods sold

Revenue from the sale of goods is measured at the fair value of the consideration received or receivable. Gross Gaming Machine Revenue, disclosed in Note 4, is inclusive of GST.

Revenue from the sale of completed property is recognised on settlement of the sale. This represents the point when risks and rewards have passed to the buyer.

Services

Revenue from services rendered is recognised in profit or loss in proportion to the stage of completion of the transaction at reporting date.

Rental income

Rental income is recognised in profit or loss on a straight-line basis over the term of the lease.

(c) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). 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 are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the Consolidated Balance Sheet.

Cash flows are included in the Consolidated Statement of Cash Flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

(d) Finance income and expenses

Finance income comprises interest income on funds invested and dividend income. Interest income is recognised as it accrues, using the effective interest rate method, in the Consolidated Statement of Comprehensive Income. Dividend income is recognised on the date that the consolidated entity's right to receive payment is established, which in the case of quoted securities is the ex-dividend date.

Finance expenses comprise interest expense on borrowings. Interest expense is recognised in the Consolidated Statement of Comprehensive Income using the effective interest method.

(e) Taxation

Income tax

Income tax expense comprises current and deferred tax. Income tax is recognised in the Consolidated Statement of Comprehensive Income except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

The consolidated entity is exempt from income tax on mutual income under the principle of mutuality. Any non-member income net of relevant expenses is subject to income tax.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantially enacted at the Consolidated Balance Sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided using the Balance Sheet method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which temporary differences can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

**NOTES TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

3) SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(f) Property, Plant and Equipment

Property

Freehold land and buildings are measured at their fair value based on periodic, but at least triennial, 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. Decreases that offset previous increases of the same classes of assets are charged against fair value reserves directly in equity; all other decreases are charged to profit or loss in the Consolidated Statement of Comprehensive Income. At each valuation date the difference between depreciation based on the revalued carrying amount of the asset charged to the Consolidated Statement of Comprehensive Income and depreciation based on the asset's original cost is transferred from the revaluation reserve to retained earnings.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Leasehold land and buildings that have been contributed at no cost, or for nominal cost are valued at the fair value of the asset at the date it is acquired.

An independent valuation of the properties to fair market value was conducted at 30 June 2020 by Knight Frank Valuations Canberra.

Plant and Equipment

Plant and equipment is carried at historical cost as indicated, less, where applicable, accumulated depreciation and impairment losses.

Plant and equipment that have been contributed at no cost, or for nominal cost are valued at the fair value of the asset at the date it is acquired.

The depreciable amount of all fixed assets including buildings and capitalised lease assets, but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the consolidated entity commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

(g) Depreciation

The depreciation rates used for each class of asset are as follows:

	2020	2019
<i>Property, Plant and Equipment</i>		
Buildings	2.5%	2.5%
Leasehold Improvements	10%	10%
Plant, Furniture and Equipment	20%	20%
Gaming Machine Plant and Equipment	20%	20%
Leased Plant and Equipment	20%	20%

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

Asset classes' 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 or losses are included in profit or loss in the Consolidated Statement of Comprehensive Income. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

(h) Investment properties

Investment properties are held to earn rental income, or for capital appreciation, or for both and are measured at fair value. The investment property was valued by independent valuers at 30 June 2020 by Knight Frank Valuations Canberra. The valuations were determined based on the estimated amounts for which the properties should exchange on the date of valuation between a willing buyer and willing seller in an arm's length transaction.

**NOTES TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

3) SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(i) Intangibles

Intangible assets that are acquired by the consolidated entity which have indefinite useful lives are measured at cost less accumulated impairment losses.

(j) Cash & cash equivalents

For the purposes of the Consolidated Statement of Cash Flows, cash includes cash on hand and in banks, and money market investments readily convertible to cash within 2 working days, net of outstanding bank overdraft.

(k) Trade and other receivables

Debtors are generally settled within 30 days and are carried at amortised cost less an expected credit losses.

(l) Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the weighted average cost principle, and includes expenditure incurred in acquiring the inventories and bringing them to their existing location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

Property held for development and resales is stated at the lower of cost and net realisable value. Cost includes the cost of acquisition, development, and borrowing costs during construction. When development is completed, borrowing costs and other holding charges are expensed as incurred.

Property purchased for development is initially classified as non-current. It is subsequently reclassified to current if the constructed units are expected to be sold within 12 months.

(m) Impairment

Non-financial assets

The carrying amounts of the consolidated entity's non-financial assets, other than investment properties, inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists then the asset's recoverable amount is estimated.

An impairment loss is recognised if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. A cash-generating unit is the smallest identifiable asset group that generates cash flows that largely are independent from other assets and groups. Impairment losses are recognised in the Consolidated Statement of Comprehensive Income. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit (group of units) on a pro rata basis.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation, if no impairment loss had been recognised.

(n) Payables

Liabilities are recognised for amounts to be paid in the future for goods or services received. Trade accounts payable are normally settled within 30 days.

(o) Interest bearing liabilities

Bank loans are carried on the Consolidated Balance Sheet at their principal amount. Interest expense is recognised on an accruals basis.

**NOTES TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

3) SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(p) Leases

The consolidated entity assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The consolidated entity as a lessee

The consolidated entity applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The consolidated entity recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) Right-of-use assets

The consolidated entity recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the consolidated entity at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

The right-of-use assets are also subject to impairment.

ii) Lease liabilities

At the commencement date of the lease, the consolidated entity recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the consolidated entity and payments of penalties for terminating the lease, if the lease term reflects the consolidated entity exercising the option to terminate.

In calculating the present value of lease payments, the consolidated entity uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

The consolidated entity's lease liabilities are included in note 16.

The consolidated entity as a lessor

Leases in which the consolidated entity does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms and is included in revenue in the statement of profit or loss due to its operating nature. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

(q) Employee benefits

Short-term employee benefits

Provision is made for the consolidated entity's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The consolidated entity's obligations for short-term employee benefits such as wages, salaries and leave are recognised as a part of current trade and other payables in the Consolidated Balance Sheet.

Other long-term employee benefits

Provision is made for employees' long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future

**NOTES TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

3) SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(q) Employees benefits (continued)

payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on corporate bond rates that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in the Consolidated Statement of Comprehensive Income as a part of employee benefits expense.

The consolidated entity's obligations for long-term employee benefits are presented as non-current provisions in the Consolidated Balance Sheet, except where the consolidated entity does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

(r) Basis for consolidation

(i) Subsidiaries

These consolidated financial statements incorporate the assets and liabilities of the subsidiaries being 2.200 Nominees Pty Ltd and S48 Investments Pty Ltd. These subsidiaries are wholly owned by the Canberra Labor Club Limited. The purpose of 2.200 Nominees Pty Ltd and S48 Investments Pty Ltd are to acquire property, lease out properties and/or undertake property development.

(ii) Transactions eliminated on consolidation

Intra-group balances, transactions and any unrealised gains and losses or income and expenses arising from intra-group transactions are eliminated in preparing the consolidated financial statements.

(s) Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

4) REVENUE	2020 (\$)	2019 (\$)
Gross Gaming Machine Revenue - Canberra Labor Club	10,522,039	15,204,013
Gross Gaming Machine Revenue - City Labor Club	2,575,088	3,295,077
Gross Gaming Machine Revenue - Ginninderra Labor Club	3,208,750	4,248,909
Gross Gaming Machine Revenue - Weston Creek Labor Club	1,144,786	1,622,591
GST paid on Gross Gaming Machine Revenue	(1,586,690)	(2,215,880)
Other Club & Hotel Revenue	6,821,179	8,773,250
	22,685,152	30,927,960
5) OTHER INCOME		
Sales of units	-	20,973,825
Rental income	228,850	248,387
Increase in fair value of investment property	1,050,000	-
Government subsidies	1,005,221	-
Other income	1,532,796	1,392,875
	3,816,867	22,615,087
6) AUDITORS' REMUNERATION		
Audit services—RSM	60,000	60,000

**NOTES TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

7) INCOME TAX (BENEFIT) / EXPENSES	2020 (\$)	2019 (\$)
a) Recognised in the Consolidated Statement of Comprehensive Income		
Current tax expense		
Current year	-	87,184
Deferred tax expense		
Origination and reversal of temporary differences	(3,751,947)	447,189
	(3,751,947)	564,373
Total income tax (benefit)/expense in income statement	(3,751,947)	564,373
Attributable to: Continuing operations	(3,751,947)	564,373
 Numerical reconciliation between tax expense and pre-tax net profit		
Profit (loss) excluding income tax	(14,478,440)	371,979
Income tax using the Company's domestic corporate tax rate 27.5%	(3,981,571)	102,294
Increase in income tax expense due to:		
Expenses attribute to members	6,914,895	8,384,295
Non-deductible expenses	(7,484)	730,312
Decrease in income tax expense due to:		
Income attribute to members	(6,671,982)	(8,468,203)
Adjustment for balance sheet	-	(10,739)
Adjustment for prior years	(5,805)	(173,586)
	(3,751,947)	564,373
Income tax (benefit)/expense on pre-tax net profit	(3,751,947)	564,373
 b) Current tax liabilities		
Balance at beginning of year	87,184	-
Current year's income tax liability on profit	-	87,184
	87,184	87,184

**NOTES TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

7) INCOME TAX EXPENSE (CONTINUED)

c) Deferred tax assets and liabilities

Recognised deferred tax assets and liabilities

	Assets		Liabilities		Net	
	2020	2019	2020	2019	2020	2019
Property, plant and equipment	3,371,058	114,142	2,677,858	2,484,996	693,200	(2,370,854)
Provisions and accruals	27,762	31,911	-	-	27,762	31,911
Investment properties	741,593	793,079	1,430,000	1,430,000	(688,407)	(636,921)
Business related costs	-	-	-	-	-	-
Lease right of use	57,478	-	-	-	57,478	-
Prepaid cost	33,677	44,579	-	-	33,677	44,579
Prior year adjustments	-	-	-	-	-	-
Tax value carry forward loss	696,953	-	-	-	696,953	-
Tax assets/liabilities	4,928,521	983,711	4,107,858	3,914,996	820,663	(2,931,285)

Movement in temporary differences during the year

	Balance 1 July 19	Recognised In Income	Recognised In Equity	Balance 30 June 20
Property, plant and equipment	(2,370,854)	3,058,249	5,805	693,200
Provisions and accruals	31,911	(4,149)	-	27,762
Investment properties	(636,921)	(51,486)	-	(688,407)
Business related costs	-	-	-	-
Lease right of use	-	57,478	-	57,478
Prepaid costs	44,579	(10,902)	-	33,677
Prior year adjustment	-	-	-	-
Tax value carry forward losses	-	696,953	-	696,953
	(2,931,285)	3,746,143	5,805	820,663

8) TRADE AND OTHER RECEIVABLES

Trade debtors

2020 (\$)	2019 (\$)
192,714	581,903

9) INVENTORIES

Liquor stocks - at cost

Catering stocks - at cost

181,899	212,323
3,722	-
185,621	212,323

**NOTES TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

10) PROPERTY, PLANT AND EQUIPMENT	2020 (\$)	2019 (\$)
Leasehold land and buildings - Club		
At fair value	23,900,000	30,559,540
Less: Accumulated depreciation	-	(3,230,942)
	<hr/>	<hr/>
Total Leasehold land and buildings - Club	23,900,000	27,328,598
Leasehold land, Building and improvements - Hotel		
At Cost	48,157,382	1,500,000
Less: Accumulated depreciation	(926,253)	-
Less; Impairment write-down	(11,731,129)	-
	<hr/>	<hr/>
Total Leasehold land, building and improvements -Hotel	35,500,000	1,500,000
Plant, furniture and equipment - Club		
At cost	27,660,539	27,422,603
Less: Accumulated depreciation	(21,966,664)	(19,861,116)
	<hr/>	<hr/>
Total Plant, furniture and equipment	5,693,875	7,561,487
Capital works in progress	-	24,852,570
	<hr/>	<hr/>
Total Property, plant and equipment	65,093,875	61,242,570

Valuations

The consolidated entity's club land and buildings were valued at 30 June 2020 by independent valuers, Knight Frank Valuations Canberra. Valuations were made on the basis of fair value.

The consolidated entity's hotel land, building and improvements, which are carried at cost, were valued at 30 June 2020 by Knight Frank Valuations Canberra on a going concern basis. The valuation resulted in an impairment write-down of \$11,731,129.

Knight Frank in providing the valuation has reported that due to COVID-19 there is market uncertainty resulting in significant valuation uncertainty.

The consolidated entity's plant and equipment were measured at historical cost less, where applicable, accumulated depreciation and impairment losses.

The fair value measurements are disclosed in note 27.

**NOTES TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

10) PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

Reconciliations

Reconciliations of carrying amounts for each class of Property, Plant & Equipment are set out below:

	2020 (\$)	2019 (\$)
Leasehold land and buildings - club		
Carrying amount at beginning of year	27,328,598	26,497,230
Additions	6,538,146	2,435,819
Disposals	-	-
Depreciation	(1,696,759)	(1,604,451)
Fair value adjustment	(8,269,985)	-
Carrying amount at end of year	<u>23,900,000</u>	<u>27,328,598</u>
Leasehold land, building and improvements- Hotel		
Carrying amount at beginning of year	1,500,000	1,500,000
Additions	46,657,382	-
Disposals	-	-
Depreciation	(926,253)	-
Impairment write-down	(11,731,129)	-
Carrying amount at end of year	<u>35,500,000</u>	<u>1,500,000</u>
Plant, furniture and equipment:		
Carrying amount at beginning of year	7,561,487	8,533,903
Additions	1,170,800	2,186,900
Disposals	(163,626)	(76,778)
Depreciation	(2,874,786)	(3,082,538)
Carrying amount at end of year	<u>5,693,875</u>	<u>7,561,487</u>
Capital works in progress		
Carrying amount at beginning of year	24,852,485	9,653,365
Additions	29,513,842	19,570,608
Transfer to property, plant & equipment on completion	(54,366,327)	(4,371,488)
Carrying amount at end of year	<u>-</u>	<u>24,852,485</u>
11) INTANGIBLES		
Intangibles—at cost	-	-
Carrying amount at beginning of year	-	1,013,000
Additions	-	90,000
Disposals	-	(1,103,000)
Carrying amount at the end of year	<u>-</u>	<u>-</u>

As part of the ACT Government's 'Pathway to 4,000 Gaming Machine Authorisations by 2020' and the Attorney-General's 'Gaming Machine Harm Minimisation Reforms', the club was obliged to surrender gaming machine authorisations to the value of \$1,103,000 which has directly impacted on the club's profit for 2019.

**NOTES TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

12) INVESTMENT PROPERTIES	2020 (\$)	2019 (\$)
Leasehold land and buildings (at fair value)	7,650,000	6,600,000
Plant and Equipment (at cost)	719,147	246,857
Less: Accumulated depreciation	<u>(158,370)</u>	<u>(114,240)</u>
Carrying amount at end of year	<u>8,210,777</u>	<u>6,732,617</u>

The investment property was valued by independent valuers at 30 June 2020, Knight Frank Valuations Canberra. Resulting in gain of \$1,050,000 which has been recognised in the statement of comprehensive income. Knight Frank in providing the valuation has reported that due to COVID-19 there is market uncertainty resulting in significant valuation uncertainty.

13) SHORT TERM INVESTMENTS

Term Deposits – Current	<u>-</u>	<u>1,885,000</u>
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14) TRADE AND OTHER PAYABLES

Trade creditors	1,346,888	3,259,868
Other creditors and accruals	83,789	560,977
	<u>1,430,677</u>	<u>3,820,845</u>

15) BORROWINGS

Bank Loans - current	31,715,752	-
- non current	-	6,326,405
	<u>31,715,752</u>	<u>6,326,405</u>

Due to trading restrictions caused by the COVID-19 pandemic, the Group has failed to meet one of the covenants in its lending contract resulting in an event of default. As a consequence, all bank loans amounting to \$31,715,752 have been classified as a current liability even though the termination date is not within the next twelve months. As at 30 June 2020, the Group did not have an unconditional right to defer the settlement of the loans for at least twelve months after that date. On 20 August 2020, the lender agreed to take no action in relation to the event of default. In addition, the lender has amended the loan covenants which will reduce the likelihood of another breach occurring in the next twelve months. This allows the Group to defer settlement of its loans beyond 30 June 2021.

Facilities Available at Reporting Date

Used	31,715,752	6,326,405
Unused	8,474,248	33,863,595
	<u>40,190,000</u>	<u>40,190,000</u>

The finance facilities are secured by a registered first mortgage over the leaseholds at Belconnen Club house, Charnwood Club house, Belconnen Section 48, block 20, City Walk, and by a registered equitable mortgage over the consolidated entity's assets.

**NOTES TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

16) RIGHT OF USE ASSETS AND LEASE LIABILITIES	2020 (\$)	2019 (\$)
Right of use assets		
At cost	7,195,252	-
Less: Accumulated depreciation	(1,048,732)	-
	6,146,520	-
Lease liabilities		
Current	906,848	-
Non Current	5,448,623	-
	6,355,471	-
 17) PROVISIONS		
Current		
Provision for linked jackpot and bonus points	548,319	358,827
Tax provision	87,184	-
Other provisions	21,000	26,000
	656,503	384,827
18) EMPLOYEE BENEFIT PROVISIONS		
Current		
Provision for annual leave	581,823	665,709
Provision for long service leave	560,942	543,921
	1,142,765	1,209,630
Non-current		
Provision for long service leave	98,317	134,647
	98,317	134,647
 19) OPERATING LEASES		
Leases as lessee		
Non-cancellable operating lease rentals are payable as follows:		
Less than one year	-	1,102,770
Between one and five years	-	1,570,107
	-	2,672,877
 Lease commitments have been recognised as lease liabilities in the balance sheet for the year ended 30 June 2020, in accordance with AASB 16 Leases see note 16.		
Leases as lessor		
The consolidated entity leases out its investment properties under operating leases. The future minimum lease payments under non-cancellable leases are as follows:		
Less than one year	521,284	221,495
More than one year	2,815,081	344,447
	3,336,365	565,942

During the year ended 30 June 2020 \$228,850 was recognised as rental income in the Consolidated Statement of Comprehensive Income (2019: \$248,387) in respect of investment properties.

**NOTES TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

20) CONTINGENT LIABILITIES	2020 (\$)	2019 (\$)
Guarantees		
The consolidated entity has given the following bank guarantees:		
- Challenger	198,000	198,000
- Hawkesbury Nominees Pty Limited	82,500	82,500
- TAB Corp	15,000	15,000
	295,500	295,500

Guarantees have been issued in respect of TAB operations at Canberra Labor Club, Ginninderra Labor Club, and Weston Creek Labor Club, and in respect of rent obligations at the City Labor Club and Challenger car park.

21) EVENTS SUBSEQUENT TO BALANCE SHEET DATE

The impact of the Coronavirus (COVID-19) pandemic is ongoing and while it has been financially negative for the consolidated entity up to 30 June 2020, it is not practicable to estimate the potential impact, positive or negative, after the reporting date. The situation is rapidly developing and is dependent on measures imposed by the Australian Government and other countries, such as maintaining social distancing requirements, quarantine, travel restrictions and any economic stimulus that may be provided.

No other matter or circumstance has arisen since 30 June 2020 that has significantly affected, or may significantly affect the consolidated entity's operations, the results of those operations, or the company's state of affairs in future financial years.

22) RELATED PARTIES

(a) Directors

The names of the persons holding the position of Directors of Canberra Labor Club Limited during the Financial Year were Brian Weir, Tony Luchetti, Gabrielle Blair, Sandra Thomas, Garrett Purtill, Margaret Watt, Christopher Long, Beth Vincent-Pietsch, Greg Miller, and Michelle Kirby. The following Directors resigned during the year – NIL.

(b) Remuneration, retirement benefits and service agreements

Company Directors did not receive remuneration during the year. Allowances paid during the year for travel and other incidentals incurred in the attendance of Board meetings and carrying out other Board duties totalled \$5,486 (2019: \$8,589). No amounts have been paid to Directors in connection with the retirement of Directors or service contracts with Directors.

(c) Other related parties

During the year the consolidated entity provided financial support of nil (2019 nil) to the 1973 Foundation Pty Ltd as trustee for the 1973 Foundation. During the year the Company granted as in-kind, a donation of \$9,175 (2019: \$12,895) in the form of free room hire to the ACT Branch of the Australian Labor Party.

(d) Parent entity

The parent entity is Canberra Labor Club Limited, a Company incorporated in Australian Capital Territory. Disclosure relating to interest in the subsidiaries is set out in note 25.

(e) Transactions with key management personnel

Key management personnel compensation is as follows:

Key management personnel compensation

Short-term employee benefits	1,047,459	1,032,825
Other long term benefits	96,547	97,553
	1,144,006	1,130,378

Other key management personnel transactions

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

(f) Transactions within the Group

During the financial year the Company provided treasury, accounting, legal and administrative services to the subsidiaries. Balances and transactions between the Company and its subsidiaries, which are related parties of the Company, have been eliminated on consolidation and are not disclosed in this note.

**NOTES TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

23(a) CASH AND CASH EQUIVALENTS	2020 (\$)	2019 (\$)
Cash at bank and on hand	411,854	2,784,969
	<hr/>	<hr/>
23(b) RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss) / Profit for the period after income tax	(10,726,493)	(192,394)
Adjustments for:		
- Depreciation / amortisation	6,585,934	4,720,925
- Impairment write-down	11,731,129	-
- (Gain)/loss on disposal of non-current assets	(224,613)	842,681
- (Gain)/loss on the fair value adjustment for investment properties	(1,050,000)	650,000
	<hr/>	<hr/>
Operating profit before changes in working capital and provisions	6,315,957	6,021,212
- (Increase) / decrease in receivables	389,189	(118,985)
- (Increase) / decrease in inventory	26,702	18,442,122
- (Increase) / decrease in other prepayments	27,274	(20,588)
- Increase / (decrease) in income tax liabilities	(3,751,947)	564,374
- Increase / (decrease) in trade creditors	(2,302,984)	1,266,258
- Increase / (decrease) in provisions	184,491	(93,528)
- Increase / (decrease) in employee benefits provision	(103,195)	40,334
	<hr/>	<hr/>
Net cash from operating activities	785,487	26,101,199
	<hr/>	<hr/>

24) MEMBERS' UNDERTAKING

The Company is incorporated and domiciled in Australia as a Company Limited by Guarantee. In accordance with the constitution of the Company, every Member of the Company undertakes to contribute an amount limited to \$20.00 per Member in the event of the winding up of the Company. At 30 June 2020 there were 40,565 (2019: 42,051) Members. This membership comprised 66 (2019: 65) Ordinary Members, 852 (2019: 857) Life Members and 39,647 (2019: 41,129) Associate Members.

25) SUBSIDIARIES

The subsidiary 2.200 Nominees Pty Ltd is a wholly owned subsidiary of the Company, ownership interest is at 100%. The subsidiary S48 Investments Pty Ltd is a wholly owned subsidiary of the Company, ownership interest is at 100%.

26) FINANCIAL INSTRUMENTS

The consolidated entity's financial instruments and the policies associated with the risks of carrying these are summarised below:

a. Interest rate risk

Exposure to interest rate risk arises on financial assets and financial liabilities at reporting date where by a future change in interest rates will affect future cash flows.

**NOTES TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

26) FINANCIAL INSTRUMENTS (CONTINUED)

b. Liquidity risk

Liquidity risk arises from the possibility that the consolidated entity might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities. The consolidated entity manages liquidity risk by monitoring forecast cash flows.

c. Interest rate risk exposures

The consolidated entity's exposure to interest rate risk and the effective weighted average interest rate for classes of financial assets and financial liabilities is set out below:

		Fixed interest maturing in:				
2020		Floating interest rate	1 year or less	Over 1 to 5 years	Non- inter- est bearing	Total
<i>Financial assets</i>	Note	\$'000	\$'000	\$'000	\$'000	\$'000
Cash	23(a)	278	-	-	134	412
Short Term Investments		-	-	-	-	-
Receivables	8	-	-	-	193	193
		278	-	-	327	605
Weighted average interest rate		0.06%	0%	0%	0%	
<i>Financial liabilities</i>						
Payables	14&15	-	32,622	5,448	1,518	39,588
		-	32,622	5,448	1,518	39,588
Weighted average interest rate			4%	4%	0%	
		Fixed interest maturing in:				
2019		Floating interest rate	1 year or less	Over 1 to 5 years	Non- inter- est bearing	Total
<i>Financial assets</i>	Note	\$'000	\$'000	\$'000	\$'000	\$'000
Cash	23(a)	366	-	-	2,419	2,785
Short Term Investments		-	1,885	-	-	1,885
Receivables	8	-	-	-	582	582
		366	1,885	-	3,001	5,252
Weighted average interest rate		1.01%	2.03%	0%	0%	
<i>Financial liabilities</i>						
Payables	14&15	-	-	6,326	3,734	10,060
		-	-	-	3,734	10,060
Weighted average interest rate			0%	3.95%	0%	

**NOTES TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

26) FINANCIAL INSTRUMENTS (CONTINUED)

d. Sensitivity analysis

The following tables illustrates sensitivities to the consolidated entity's exposures to changes in interest rates, exchange rates and commodity and equity prices. The tables indicates the impact on how profit and equity values reported at balance date would have been affected by changes in the relevant risk variable that management considers to be reasonably possible. These sensitivities assume that the movement in a particular variable is independent of other variables. The first table shows only the non hedged exposure to interest rates.

Financial—Non-Hedging	Assets		Liabilities	
	Profit	Equity	Profit	Equity
Year Ended 30 June 2020				
+/- 1% in interest rates	+/- \$2,780	+/- \$2,780	+/- \$380,712	+/- \$380,712
Year Ended 30 June 2019				
+/- 1% in interest rates	+/- \$22,508	+/- \$22,508	+/- \$63,264	+/- \$63,265

The table below shows the Financial Liabilities that are hedged for interest rates movements.

Financial Liabilities—Hedging	2020		2019	
	Profit	Equity	Profit	Equity
Collar Ceiling (2.25%)	\$523,462	\$523,462	\$27,727	\$27,727
Collar Floor (1.60%)	\$372,240	\$372,240	\$20,333	\$20,333

e. Credit risk exposures

Credit risk represents the loss that would be recognised if counter parties failed to perform as contracted. The consolidated entity minimises concentrations of credit risks given the nature of day-to-day activities thereof and careful financial planning and monitoring.

The consolidated entity is not materially exposed to any individual customer. The maximum exposure to credit risk is the carrying amount of receivables. While there are debtors worth \$47,204 that are 61 or more days overdue the Directors believe that the full amount is recoverable, and therefore no provision for impairment has been made.

27) FAIR VALUE MEASUREMENTS

The consolidated entity measures and recognises the following assets at fair value on a recurring basis after initial recognition for Leasehold Land and Buildings and Investment Properties.

a) Fair Value Hierarchy

Fair value measurements - 2020

Property	Notes	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Leasehold land	10	-	3,400,000	-	3,400,000
Buildings	10	-	-	20,500,000	20,500,000
Total Property recognised at fair value		-	3,400,000	20,500,000	23,900,000
Investment properties	12	-	7,650,000	-	7,650,000

**NOTES TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

27) FAIR VALUE MEASUREMENTS (CONTINUED)

a) Fair Value Hierarchy (continued)

Recurring fair value measurements - 2019

Property	Notes	Level 1 (\$)	Level 2 (\$)	Level 3 (\$)	Total (\$)
Leasehold land	10	-	3,386,750	-	3,386,750
Buildings	10	-	-	28,672,790	28,672,790
Total Property recognised at fair value		-	3,386,750	28,672,790	32,059,540

Investment properties	12	-	6,600,000	-	6,600,000
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b) i) Valuation techniques and inputs used to measure Level 2 Fair Values

Assets	Fair Value at 30 June 2020 (\$)	Valuation Technique(s)	Inputs Used
Leasehold Land	3,400,000	Market approach using recent observable market data for similar land	Price per squared metre
Investment Properties	7,650,000	Market approach using recent observable market data for similar properties; income approach using discounted cash flow methodology	Price per squared metre; market borrowing rate

ii) Valuation technique and inputs used to measure Level 3 Fair Values

Assets	Fair Value at 30 June 2020 (\$)	Valuation Techniques	Relationship of unobservable inputs to fair value
Buildings	20,500,000	Capitalisation of potential net returns and Depreciated Replacement Cost	Greater consumption of economic benefit or increased obsolescence lowers fair value

28) CONTINGENT ASSET

Canberra Labor Club Limited holds a contingent asset of \$1,590,000 excluding GST. This asset is a result of the voluntary surrender of gaming machine authorisations in the current financial year. This asset is to be used for future reductions and offsets to land related payments, fees and charges. The Club will recognise this asset when it becomes probable that these reductions and offsets will be utilised by the Club. This contingent asset will expire on the 31st of March 2026.

**NOTES TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

29) INFORMATION PROVIDED UNDER THE GAMING MACHINE ACT 2004

a) Remuneration over \$150,000

The number of employees of the Company who received remuneration in excess of \$150,000 during the year was five.

b) Contracts Over \$99,999 (inclusive of GST)

Contracting Party	Details	Value (\$)
Actew AGL	Electricity , Gas , Water & Sewerage	900,895
ALM on Premise	Alcohol Supplies	135,640
ANZ Banking Group Ltd	Financial Services	792,307
Aristocrat	Gaming Hardware and Servicing	447,699
Blackett Commercial Pty Ltd	Construction Services	581,197
Capital Liquor & Beverages	Alcohol Supplies	220,363
Carlton & United Breweries	Alcohol Supplies	925,635
Chemworks	Cleaning and Hospitality Supplies	128,730
Coca-Cola Amatil	Refreshments	187,509
Colliers International	Premises Rental	832,092
Coordinate Group Pty Ltd	Advertising Service	140,631
Evatt Butchery	Raffle Prizes	182,600
Fox Sports Pty Ltd	Entertainment Services	118,492
Grosvenor Engineering Group Pty Ltd	Air conditioning Services	445,924
Gallagher and Co (Aus) Ltd	Insurance	443,497
International Game Technology	Gaming Hardware and Servicing	241,750
Lion-Beer Spirits & Wine Pty Ltd	Alcohol Supplies	280,597
Lofty Matthews Enterprises	Bingo Services	148,241
Mia Manna Pty Ltd	Catering Services	253,968
NDH Management	Premises Rental	380,952
Ramad Pty Ltd	Catering Services	157,971
Rolfe Property Services	Cleaning Services	458,482
Sear Hospitality	Hotel Consultancy	113,789
SNP Security	Security Services	655,053
TAB Corp Ltd	Waging and Gaming Services	1,258,218

**NOTES TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

29) INFORMATION PROVIDED UNDER THE GAMING MACHINE ACT 2004 (CONTINUED)

c) Benefits

Position	Benefit	Purpose	Value (\$)	Provider of Benefit
GGM	Bottle of wine	Christmas Gift	20	Betsafe
CEO	Bottle of wine	Christmas Gift	25	Betsafe
COO	Bottle of wine	Christmas Gift	25	Betsafe
COO	Hamper	Christmas Gift	50	Infinite
EA	Bottle of wine	Christmas Gift	40	Blue Ink
CEO	Case of beer	Christmas Gift	50	Grosvenor
Staff Prize	IPAD	Prize	450	Found-U
CEO	Bottle of wine	Christmas Gift	30	P2 Corporate Strategy
COO	Case of beer	Christmas Gift	50	Grosvenor
GGM	Hamper	Christmas Gift	50	Infinite
Accounts Team	Hamper	Christmas Gift	50	BSG Australia
CEO	Bottle of wine	Christmas Gift	40	BLOC

CANBERRA LABOR CLUB LIMITED T/A CANBERRA LABOR CLUB GROUP
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT 2019-20

The Canberra Labor Club Group engages in a generous and far reaching community assistance programme supporting a broad area of the community which includes charitable causes, providing recreation and educational opportunities, improving social inclusion, equality and cultural diversity, and benefitting or increasing participation in community sport.

The Group is proud of its support to many not-for-profit organisations each year with a combination of financial and in-kind support. The value of that support in the last 10 years equates to more than \$10 million.

As political donations are not permissible under the community contributions scheme, every dollar of the Group's generous funding programme is spent on community organisations truly independent from the Group. This ensures the programme reaches deeper into the community to those who need it most. By being able to support organisations in this manner, the Group is able to provide assistance to a more diverse range of organisations and where it is most acutely required; where it will achieve the greatest impact.

The Group engages with the community in a variety of ways to improve access to information and ensure the community is aware of the Group's community assistance programme. The Group's aim is to consult with the community through a strong engagement programme, consider community needs when making contributions and ask members to nominate where community purpose contributions should be directed. The Club publishes information on its website, uses social media channels and the Group also uses in-venue communications.

Central to the Group's ability to properly implement and monitor the community assistance programme, and in particular the way in which community purpose contributions are used, is the Community Contributions Sub-Committee which is an oversight committee established by the Board many years ago. The Sub-Committee meets on a monthly basis to vet the funding applications. Appropriate policies govern the Sub-Committee processes including an assurance process which is implemented to ensure the integrity of the programme.

A recipient to the programme is required to make formal application for cash or in-kind funding to the Sub-Committee outlining the key purpose of the support, whether it meets the community purpose requirements designated by law, and in the case of cash funding, a breakdown of the expenditure to support the organisation's needs. For larger funding applications, funding agreements are used to satisfy the Group that community purpose contributions have been directed towards the intended purpose. Those agreements stipulate what grant monies can be used for, outline the process of grant acquittal, and have the ability to require the recipient to report back to the Group confirming funds have been used for their intended purpose. In-kind support requires formal acknowledgement from the organisation that the funding will be used for its intended purpose.

CANBERRA LABOR CLUB LIMITED T/A CANBERRA LABOR CLUB GROUP
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT 2019-20

CLUB REVENUE 2019-20	
GROSS GAMING MACHINE REVENUE (GGMR) [Total after deducting players' winnings (excluding linked jackpots) and any amount set aside under a linked-jackpot arrangement for the payment of jackpot payouts]	\$17,450,664
24% OF GGMR	\$4,188,159
GAMING MACHINE TAX LIABILITY (tax payable under section 159 of the Act)	\$3,305,627
TOTAL NET GAMING MACHINE REVENUE (NGMR)	\$9,956,878
VALUE OF GAMBLING HARM PREVENTION AND MITTIGATON FUND (GHPMF) (0.75% OF GGMR)	\$130,880
COMMUNITY PURPOSE CONTRIBUTIONS (CPC)	2019-20
VALUE OF CLAIMED CPC's OTHER THAN CONTRIBUTION OF 0.75% OF GGMR TO THE GHPMF	\$1,038,533
TOTAL VALUE OF CLAIMED COMMUNITY PURPOSE CONTRIBUTIONS	\$1,169,413
CLAIMED MONETARY COMMUNITY PURPOSE CONTRIBUTIONS AS A % OF NGMR	7.3%
CLAIMED COMMUNITY PURPOSE CONTRIBUTIONS AS A % OF NGMR	4.4%
REQUIRED COMMUNITY CONTRIBUTIONS (8% OF NGMR)	\$796,550
EXCESS/(DEFICIT) OF CLAIMED COMMUNITY CONTRIBUTIONS COMPARED TO REQUIRED CONTRIBUTIONS [G-I]	\$372,763
VALUE OF CONTRIBUTIONS TO REGISTERED POLITICAL PARTIES AND THEIR ASSOCIATED POLITICAL ENTITIES	\$9,175

SUMMARY OF TOTAL CLAIMED

CATEGORY	TOTALS FOR CATEGORY	MONETARY FOR CATEGORY	IN-KIND FOR CATEGORY
Supporting of Charitable Causes	\$315,378.28	\$42,755.57	\$272,622.71
Providing Recreational Opportunities	\$17,604.03	\$0.00	\$17,604.03
Providing Educational Opportunities	\$22,342.37	\$227.26	\$22,115.11
Improving Social Inclusion, Equality or Cultural Diversity	\$63,218.00	\$8,388.99	\$54,829.01
Benefitting or Increasing Participation in Community Sport	\$312,060.46	\$246,965.42	\$65,095.04
Preventing or Mitigating Harm Caused by Drug or Alcohol Misuse or Dependency (Adjusted)	\$0.00	\$0.00	\$0.00
Benefitting or Increasing Participation in Women's Sport (Adjusted)	\$89,033.87	\$79,736.95	\$9,296.92
Provide Relief or Assistance to People living in Australia following a Natural Disaster	\$10,000.00	\$10,000.00	\$0.00
Providing Relief or Assistance to the Community in Relation to a Covid-19 Emergency	\$208,896.36	\$208,896.36	\$0.00
Problem Gambling Assistance Fund Payments for Financial Year	\$130,880.00	\$130,880.00	\$0.00
TOTAL CLAIMED (including payments to GHPMF)	<u>\$1,169,413.37</u>	<u>\$727,850.55</u>	<u>\$441,562.82</u>
Political	\$9,175.32		\$9,175.32

CATEGORY - Supporting of Charitable Causes

Date	Recipient	Purpose	Amount Monetary (\$)	Amount In-Kind (\$)
21-Sep-19	ACT Rescue & Foster	Free Equipment Hire - Fundraiser Night		100.00
		Free Room Hire - Fundraiser Night		318.18
01-Dec-19	Australian Bureau of Statistics	2 * Meal Vouchers Fundraiser for the Cancer Council ACT	90.91	
09-Apr-20	Canberra Hospital Foundation	Donation of Easter Eggs for Children in hospital	6,750.00	
27-Sep-19	Menslink	Free Green Hire - Charity Fundraiser Bowls Day		1,944.00
		Free Room Hire - Charity Bowls Day		454.54
		2 * Meal Vouchers donated to raise funds for Menslink	90.90	
01-Oct-19	Post and Ante Natal Depression Support and Information (PANDSI)	2 * Bistro Meal Vouchers donated to raise funds for Post & Ante Natal Depression support	90.90	
2019-2020	Parkinson's ACT	Free Monthly Photocopying - Newsletter Jul 19 - Mar 20		7,290.00
09-Apr-20	Rise Canberra (Eden Monaro Cancer Support Group)	Donation of Easter Eggs for children with cancer	6,750.00	
18 & 24 July & 5 Nov 19	Diabetes ACT & NSW	Free Room Hire - Education Workshops		986.35
		Free Tea and Coffee during Workshops		40.00
11-Dec-19	Volunteering and Contact ACT Limited	Keys for Lift	170.86	
2019-2020	Volunteering and Contact ACT Limited	Depreciation on Fitout of office space -Level 2	28,812.00	
		Long-term agreement of office space - Level 2 / 222 City Walk		157,236.64
		Long-term agreement of office space - Level 3 / 222 City Walk		104,253.00
Subtotal			42,755.57	272,622.71
TOTAL - Supporting of Charitable Causes				315,378.28

CATEGORY - Providing Recreational Opportunities

Date	Recipient	Purpose	Amount Monetary (\$)	Amount In-Kind (\$)
July 2019 - Mar 2020	Capital Bridge Club	36 * Free Room Hire Weekly Bridge Game		9,636.12
		35 * Free Tea and Coffee		6,217.91
July 2019 - Mar 2020	Lake Ginninderra Sea Scouts	7 * Free Room Hire for Monthly Committee Meetings		1,750.00
Subtotal				17,604.03
Total - Providing Recreational Opportunities				17,604.03

CATEGORY - Providing Educational Opportunities

Date	Recipient	Purpose	Amount Monetary (\$)	Amount In-Kind (\$)
Jul 2019 – Feb 2020	Baringa Child Care	10 * Free Room Hire - Staff Meetings		3,225.00
Aug-Sept 2019	Chapman Primary School	6 * Discounted Green Fees for Student Lessons		2,002.00
02-Nov-19	Charnwood/Dunlop Primary School	Free Room Hire - Trivia Fundraiser		350.00
06-Dec-19	Fraser Primary School	Free Room Hire – Year 6 Graduation Free Equipment Hire		318.18 100.00
14-Sep-19	Maribyrnong Primary School	Free Room Hire for Fundraising Trivia Night		318.18
01-Mar-20		Free Equipment Hire Meal Voucher for school resources	45.45	100.00
28-Aug-19 01-Mar-20	Marist College ACT	Discounted Green Fees for Student Lessons		352.00
Jul - Nov 2019 & Jan - Feb 2020	Red Cross First Aid and Mental Health	37 * Free Room Hires - First Aid Training sessions		11,249.84
		22 * Free Tea & Coffee - First Aid Training sessions		1,999.91
01-Aug-19	St Monica's Primary School	Meal Voucher - Trivia Fundraiser for school equipment	45.46	
01-Mar-20		Meal Voucher - Fete Fundraiser	45.45	
Feb – Mar 2020	University of the 3rd Age	6 * Weekly Free Room Hire - Seniors Education		2,100.00
01-Dec-19	Weetangera Primary School	Meal Voucher - School Fundraiser for literary resources	45.45	
Subtotal			227.26	22,115.11
Total - Providing Educational Opportunities				22,342.37

CATEGORY – Improving Social Inclusion, Equality or Cultural Diversity

Date	Recipient	Purpose	Amount Monetary (\$)	Amount In-Kind (\$)
20-Nov-19	Australian China Friendship Society	Free Room Hire		272.72
		Free equipment hire		100.00
July - Sep 19 & Feb20	Australian Cuban Friendship Society	4 * Free Room Hire		818.15
		4 * Free Tea and Coffee		145.44
01-Mar-20	Canberra Welsh Society	Free Room Hire to Celebrate St David's Day		272.72
Jul 2019 - Mar 2020	GOPIO Canberra INC	5 * Free Room Hire for: 28/07/19 - Cultural interaction meeting 22/09/19 - Woman's Health Seminar 27/10/19 - Community Health seminar 10/11/19 - Workshop on Climate change 15/03/20 - International Woman's Day		1,227.24
		5 * Free Equipment Hire		500.00
		5 * Free Tea and Coffee		545.45
23 Feb 20 8 Mar 20	Indian Seniors	2 * Free Room Hire for Seniors Club Exercise		545.44

CATEGORY – Improving Social Inclusion, Equality or Cultural Diversity (cont.)				
06-Sep-19	Italian Carers	Free Room Hire for presentation on Government services available to carers		272.72
06-Sep-19		Free Equipment Hire		100.00
July - Nov 2019	Spanish Carers	19 * Free Room Hire weekly meetings		5,258.96
		19 * Free Tea and Coffee weekly meetings		2,033.62
Feb - Mar 2020		5 * Free Room Hire weekly meetings		1,227.24
		Free Equipment Hire weekly meetings		100.00
		5 * Free Tea and Coffee weekly meetings		545.45
July 2019 - Feb 2020	PFLAG Capital Region	7 * Free Room Hire for the monthly support group for LGBTIQ families		1,454.49
02-Aug-19		Free Tea and Coffee		254.52
12-Nov-19	Yes Fest	Stage Lighting for 2019 Street Parade event	750.00	
		First Aid Support for 2019 Street Parade event	2,013.44	
		Event & Public Liability Insurance - 2019 event	2,542.65	
		Stage, Sound and Lighting – 2019 event	2,992.00	
July-Nov19 & Feb 2020	Belconnen Community Council	6 * Free Room Hire for committee meetings		1,090.86
12-Jul-19	Calvary Hospital Auxiliary	Free Room Hire Trivia Fundraiser		318.18
		Free Equipment Hire Trivia Fundraiser		100.00
Jul-Nov19	Canberra Opera Society	6 * Free Room Hire for Rehearsals		2,100.00
01-Dec-19	Combined Probus of Cooleman	Meal Voucher	45.45	
Jul-Dec19		8 * Free Room Hire for Monthly meetings		1,363.60
Feb-Mar20		8 * Free Tea and Coffee		1,182.14
Jul-Aug19	Everyman Theatre Group	20 * Free Room Hire for Rehearsals		7,000.00
		20 * Free Tea and Coffee		400.00
12-Oct-19	Kangara Waters Residents	Meal Voucher for Fete fundraiser	45.45	
Jul-Dec19 & Feb20	Legacy Laurel Club Northside	7 * Free monthly room hire for members Monthly Meeting		1,909.04
		7 * Free Equipment Hire for monthly meetings		700.00
		7 * Free Tea and Coffee for monthly meetings		799.99
23-Sep-19	Legacy Club of Canberra	Free Room Hire - Annual War Widows Lunch		318.18
		Free Equipment Hire		100.00
July 2019- March 20	Lung Life Support Group	8 * Free Room Hire for Monthly Meetings – supporting suffers of lung disease and families		1,091.24
		Free Tea and Coffee for the meeting		181.81
Jul-Nov19 Jan-Mar20	Mercedes Benz Club of the ACT	8 * Free Room Hire for monthly committee members		1,090.88
Jul-Nov19 Jan-Feb20	National Seniors	7 * Free Room Hire for Monthly Meetings		954.52
		7 * Free Tea and Coffee		636.33
02-Sep-19	St Barnabas Men's Group	Free Room Hire		250.00
Jul-Nov19 Jan-Mar20	Toastmasters (Bruce)	14 * Free Room Hire for Fortnightly Meetings		3,818.08
		14 * Free Equipment Hire		1,400.00
Jul 2019- Mar 2020	Toastmasters (Early Risers)	18 * Free Room Hire for fortnightly meetings		3,600.00
Jul 2019- Mar 2020	Toastmasters (Ginninderra)	27 * Free Room Hire for fortnightly meetings		8,750.00
Subtotal			8,388.99	54,829.01
Total - Improving Social Inclusion, Equality or Cultural Diversity				63,218.00

CATEGORY - Benefitting or Increasing Participation in Community Sport				
Date	Recipient	Purpose	Amount Monetary (\$)	Amount In-Kind (\$)
21-Aug-19	ACT Darts Teams	7 * Free Room Hire for the Raptors team Winter Comp home games		1,863.62
July 2019 - Mar 2020	ACT Eight Ball Association	22 * Free Pool table hire – home games and practice for Demolition's and Matilda's Teams		3,100.00
08-Jan-20		Registration Fees - Matilda's 2019 Winter Competition	490.00	
03-Feb-20		Registration Fees - Demolition 2019 Winter Competition	560.00	
02-Jul-19	ACT Hang Gliding and Para Gliding	7 *Free Room Hire Monthly Meeting		954.52
15-Sep-19	Austswim	Free Room Hire - 2019 Aquatic Industry Forum		272.72
		Free Equipment Hire		100.00
21-Sep-19	Belconnen Cats Junior AFL Club	Free Room Hire for Presentation Night		318.18
		Free Equipment Hire		100.00
July 2019 - Mar 2020	Belwest Foxes Soccer Club	10 * Free Room Hire for Monthly Meetings, Presentations and AGM		2,868.18
		4 * Free Tea and Coffee		301.81
25-Sep-19		Free Equipment Hire for AGM 2019		100.00
Nov2019 & Jan 2020	Bowls ACT	Discounted Green Fees for Bowls events		1,088.00
04-Jul-19	Canberra BMX Club	Free Room Hire for Board meeting		181.81
01-Oct-19	Central Hockey Club	2 * Free Room hire for Committee Meeting and Presentation night		499.99
		Free Equipment Hire for presentation night		100.00
09-Mar-20		Free Room hire for AGM		272.72
		Free Equipment Hire for AGM		100.00
		Free Tea and Coffee for AGM		181.81
July 2019 - Mar 2020	CLC Travelling Bowlers Club	27 * Bowls Weekly Prize Money	1,104.57	
		27 * Discounts on weekly Green Fees		4,320.00
11/10/2019 to 13/11/2019	Darts Players Australia	3 * Free Room Hire for the Weekend of interstate competition		2,045.43
		3 * Free Equipment Hire		300.00
Aug19 & Feb20	DeafACT	2 * Free Room Hire for Board meetings		363.62
29-Jul-19	Ginninderra Rats	Free Room Hire for Club Board meeting		272.72
		Free Equipment Hire		100.00
24-Sep-19		Free Room Hire for Presentation night		318.18
		Free Equipment Hire		100.00
03-Dec-19		Free Room Hire for Club AGM		181.81
01-Jul-19	Hall Bushrangers Rugby Union Club	Donation towards registration, administration and sporting equipment for the Club during the 2019 season	1,000.00	
03-Aug-19	Molonglo Football Club - Juggernauts	Free Room Hire for fundraising Trivia night		272.72
07-Sep-19		Free Room Hire for Club Presentation		318.18
		Free Equipment Hire for Club Presentation		100.00
29-Feb-20		Free Green Fees for Fundraiser bowls day		450.00
23-Aug-19	National Capital Equestrian Club	Free Room Hire for the Equestrian club Dressage Awards night		272.72
		Free Equipment Hire for Awards Night		100.00

CATEGORY - Benefitting or Increasing Participation in Community Sport (cont.)				
20-Sep-19	Perisher Ski Patrol	Free Room Hire for Committee Meeting		181.81
July 2019 - Mar 2020	Royal Life Saving Society ACT	24 * Free weekend Room Hires for Life Saver training sessions		6,181.66
		24 *Free Equipment Hire for use during lifesaving training courses 2019		2,400.00
		12 * Free Tea and Coffee for attendees at the Life Saving training courses 2019		436.32
17-Aug-19	UC Firebirds (Gridiron)	Free Room Hire for Club fundraising trivia night		318.18
		Free Equipment Hire		100.00
		Free Tea and Coffee		181.81
July 2019 - Mar 2020	Weston Creek Bowling Club (Social Bowls Club)	93 days * Discounted Green Fees (Tuesday Thursday and Saturday)		18,318.00
01-Feb-20	Weston Creek Bowling Club (Social Bowls Club)	Free Green Hire for ACT Men's Pennants		2,592.00
07-Mar-20		Free Green Hire for Major Triples Championships		540.00
24-Jan-20 - 26-Jan-20		3 days Free Green Hire Summer Fours Tournament		7,344.00
		3 * Free Room Hire		818.16
		3 * Free Tea and Coffee		545.46
01-Mar-20		Free Greens Hire for ACT Men's Pennants		2,160.00
08-Feb-20		Free Greens Hire Singles Championships		468.00
July 2019 - Jun 2020		Weston Creek Bowling Club (Social Bowls Club)	- Registration fees and expenses towards ACT Bowls affiliation costs	12,450.00
	- Pennants Teams Costs of registration fees, uniforms, trophies		5,500.00	
	- Expenses associated with Charity Bowls days and annual tournaments		3,600.00	
	- Administration costs		3,450.00	
07-Aug-19	Weston Creek Cricket Club	Free Room Hire for Trivia and Presentation night		136.36
28-May-20	Weston Creek Indians Baseball Club	Cash contribution for 2019-20 season towards registration, uniforms and equipment	1,000.00	
July 2019 - June 2020	Weston Creek Labor Club Lawn Bowls Cost of Maintaining Bowling Greens available to the Public	- Fuel	478.35	
		Water	16,582.57	
		Repairs and Maintenance	7,476.16	
		Chemicals	7,860.30	
		Depreciation on Synthetic Greens	58,444.18	
		Wages	175,308.21	
		Superannuation	14,460.78	
		- JobKeeper Associated with Greens	- 29,250.00	
		- Staff Costs-Safety Clothing	595.92	
		- Green Income	-34,145.62	
24-Aug-19	Woden Rams Football Club	Free Room Hire for Fundraising night		454.54
Subtotal			246,965.42	65,095.04
Total - Benefitting or Increasing Participation in Community Sport				312,060.46

CATEGORY - Benefitting or Increasing Participation in Women's Sport (Adjusted)

Date	Recipient	Purpose	Amount Monetary \$		Amount In-kind \$	
			Actual Amount	Adjusted Amount	Actual Amount	Adjusted Amount
01-Oct-19 26-Aug-19	Arawang Netball Club	Bistro Meal Vouchers for fundraising for Junior Girls Rep. team Free Room Hire for Junior Rep. Presentation night	90.90	121.20	454.54	606.05
14-Feb-20	Belwest Foxes Soccer Club (Women's Teams)	- Sports equipment and uniforms -Administration / registration -Development of junior and female referees	2,500.00 2,000.00 500.00	3,333.33 2,666.67 666.67		
15-Jan-20	Central Hockey Club (Women's Squad)	- Women's registration fee subsidy - Development of Women's Senior Team - Coaching development subsidy	2,000.00 2,500.00 500.00	2,666.67 3,333.33 666.67		
12-Sep-19	Evatt Calisthenics	4 * Free Room Hires - Monthly Committee meetings 12/9/19: 10/10/19;30/1/2; 19/2/20			818.15	1,090.87
23-Jan-20	Hockey ACT (Women's Teams)	- Development of Women's Senior Team - Assistance with Administration / registration expenses - Provision of sports equipment and uniforms	5,000.00 3,000.00 2,000.00	6,666.67 4,000.00 2,666.67		
05-Nov-19	National Capital Netball Academy	To assist ACT Youth netballers - in international netball challenge	630.00	840.00		
14-Nov-19	Weston Creek Molonglo Cricket Club	- Player registration fees / insurance and ground hire - Equipment and uniforms - Training coaches and umpires - Administration / ground maintenance costs etc	4,600.00 7,530.00 3,535.00 9,335.00	6,133.33 10,040.00 4,713.33 12,446.67		
01-Aug-19 28-May-20	Molonglo Football Club - Juggernauts	Bistro Meal Vouchers - fundraiser for the women's AFL football teams Donation to assist with the running costs of the woman's football team including equipment, umpires, registration and insurances	81.81 1,500.00	109.08 2,000.00		
06-Jan-20	Weston Creek Wildcats Junior Girls Australian Football Club	- Costs of equipment & uniforms for the Junior girl's teams - Registration and insurance fees - To assist the Club with coaching accreditation • Cost of ground hire fees - training	2,500.00 1,000.00 500.00 1,000.00	3,333.33 1,333.33 666.67 1,333.33		
01-Jun-20	Weston Creek Women's Social Bowling Club	- Registration and affiliation fee costs for bowls tournaments - Travel and accommodation costs - Administration Costs - Uniforms and equipment	1,750.00 1,750.00 1,750.00 1,750.00	2,333.33 2,333.33 2,333.33 2,333.33		
Jul19-Mar20	Weston Creek Women's Social Bowling Club	32 * Discounted Green Fees for Weekly Tuesday Social Bowls			5,700.00	7,600.00
03-Nov-19	Women's Twilight Bowls	Support Women's Bowls Competition Nov-Dec 19 & Jan - Feb 20	500.00	666.67		-
Subtotal			59,802.71	79,736.95	6,972.69	9,296.92
Total - Benefitting or Increasing Participation in Women's Sport (Adjusted)						89,033.87

CATEGORY - Provide Relief or Assistance to People living in Australia following a Natural Disaster				
Date	Recipient	Purpose	Amount Monetary (\$)	Amount In-Kind (\$)
17/01/2020	NSW RURAL FIRE SERVICE	Donation to NSW Bush Fire Appeal following January 2020 South Coast fire devastation	10,000.00	
Subtotal			10,000.00	
TOTAL - Provide Relief or Assistance to People living in Australia following a Natural Disaster				10,000.00

CATEGORY - Providing Relief or Assistance to the Community in Relation to a Covid-19 Emergency				
Date	Recipient	Purpose	Amount Monetary (\$)	Amount In-Kind (\$)
26/3/2020-24/6/2020	CANBERRA LABOR CLUB LIMITED - STAFF	Salary and Wages Less: Green Staff (Claimed Under Green Costs) Less: Diversification and Sustainability Support Fund Less: Jobkeeper	1,384,175.34 -5,522.35 -312,506.63 -857,250.00	
Subtotal			208,896.36	
Total - Providing Relief or Assistance to the Community in Relation to a Covid-19 Emergency				208,896.36

CATEGORY - Political				
Date	Recipient	Purpose	Amount Monetary (\$)	Amount In-Kind (\$)
July 2019 – March 2020	ALP ACT - Belconnen Sub-Branch	9 * Free Room Hire for branch meetings 4* Free Equipment Hire 9 * Free Tea and Coffee		2,118.13 400.00 999.96
September 2019 - March 2020	ALP ACT - Ginninderra Sub-Branch	7 * Free Room Hire		1,900.00
July 2019 – December 2019	ALP ACT -Mount Rogers Sub-Branch	4 * Free Room Hire for branch meetings		1,750.00
26 October 2019	ALP ACT - State Branch	Free Room Hire for Election night 2019 Free Equipment Hire Free Tea and Coffee		518.18 100.00 161.81
July 2019 - March 2020	ALP ACT - Weston Creek Molonglo Sub-Branch	9x Free Tea and Coffee - for monthly branch meetings		1,227.24
Sub Total				9,175.32
Total - Political				9,175.32

CATEGORY - Preventing or Mitigating Harm Caused by Drug or Alcohol Misuse or Dependency (Adjusted)						
Date	Recipient	Purpose	Amount Monetary \$		Amount In-kind \$	
			Actual Amount	Adjusted Amount	Actual Amount	Adjusted Amount
Subtotal						0.00
Total - Preventing or Mitigating Harm Caused by Drug or Alcohol Misuse or Dependency						0.00

Belwest Foxes



Molonglo Juggernauts



Central Hockey



Weston Creek Bowling Club