

**CANBERRA RAIDERS LEAGUES' CLUB (SOUTHSIDE)
LIMITED**

ABN 96 058 401 175

ANNUAL REPORT
FOR THE PERIOD FROM 2 NOVEMBER 2021 TO 31 OCTOBER 2022

CANBERRA RAIDERS LEAGUES' CLUB (SOUTHSIDE) LIMITED
ABN 96 058 401 175

ANNUAL REPORT
FOR THE PERIOD FROM 2 NOVEMBER 2021 TO 31 OCTOBER 2022

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PRESIDENT'S REPORT

The first thing I thought about when sitting down to draft this report was that it was a real pleasure to be able to start without having to reference a "lockdown period", as was the case for the last two reports. I know for a fact that all the staff are happy that we have been able to trade for an extended period without external limitations being placed upon them. That's not to say the COVID situation has disappeared, rather that staff, members and guests have learnt to live within certain parameters allowing for "normal" behaviours to be observed.

The COVID situation has still had a level of influence over our trading in that, like so many other industries, staff recruitment has been difficult and with this in mind, the year past has been one of consolidation within the Club. Management have been working on several initiatives. Some are or will be visible to our patrons whilst others, such as major improvements to or air-conditioning services and upgrades to our electrical systems, whilst improving patron amenity, do not stand out like freshly painted walls. Going forward, there are a number of things on the drawing board, that if we can bring to fruition, keeping in mind sensible management of our fiscal position, will provide our members and guests with enhanced facilities.

Unfortunately, our underlying investment in shares and bonds has not been immune to the volatile markets over the past twelve months and the total comprehensive loss of \$80,828 reported in the financial statements incorporates an unrealised loss on the revaluation of those investments in the amount of \$654,846. It is expected that the markets will recover over time. When you exclude those unrealised losses, we have achieved a trading profit of \$776,550 and a net profit of \$574,018 which is a very strong result coming out of what has been a tumultuous couple of years for our industry. Our Community Contributions for the year were \$250,954, some 11% more than the mandated minimum payment and we made an additional payment of \$45,264 to the Gambling Harm Prevention and Mitigation Fund.

I don't think it will come as surprise to many that we are part of the much bigger Raiders Group and, a major reason for our existence, as stated in our Articles of Association, is to "foster and promote Rugby League in Canberra and the District". Apart from the Canberra Raiders, who made the finals for another season, the Club is actively involved with the Woden Rams in the local competition, both male and female players across all the various junior and senior grades. In addition, we are closely aligned with ACT Schools Rugby League, which this season dropped the term "Schoolboys" from their nomenclature due to the inclusion of female national championships in 2 age groups. This is a particularly pleasing step forward and follows very closely on the heels of the Canberra Raiders being accepted into the expanded NRLW season for 2023. It is most pleasing to be able to proudly say that we are an inclusive, community-based Club.

As I always do, and it is done out of honest appreciation, I want to thank our General Manager Allison Stanhope along with her management team and staff. Their efforts are undertaken with a high degree of professionalism, and I know for a fact, it is something that the Board and the VAST majority of our members and guests, greatly appreciate. In a similar vein, thank you to my fellow Board members for their ongoing dedication and support.

Last but by no means least, and yes, I do say it every year, however it is an undisputable fact; to our members, I want to thank you for your continued support. You are the reason the club exists and we appreciate your choice of our Club.



Max Mercer
President

16 December 2022

CANBERRA RAIDERS LEAGUES' CLUB (SOUTHSIDE) LIMITED
ABN 96 058 401 175

DIRECTORS' REPORT

Your directors present this report on Canberra Raiders Leagues Club (Southside) Limited (the company) for the financial year ended 31 October 2022

Directors

The names of each person who has been a director during the year and to the date of this report are:

Director - Position	Occupation	Experience Years	Directors' Meetings (10)	
			No. eligible to attend	No. attended
A Richardson - Director	Scientist	12	12	10
D Tuckerman - Director	Retired	9	12	8
D Furner - Director	Manager	23	12	8
S Hawkins - Director	Manager	13	12	11
M Mercer - Chairman	Manager	29	12	10
Y Gillett - Director	Retired	4	12	10
G Hine - Director	Retired	2	12	12

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

Principal Activities

The principal activity of the company during the course of the financial year was that of a licensed club. Operations comprised the running of Licensed Club facilities, the provision of member services and the fostering and promotion of the game of Rugby League Football. The company expects to maintain the present status and level of operations.

Short-term and Long-term Objectives and Strategies

The objectives of the company are to provide a licenced club facility for members and guests, and to promote Rugby League in the ACT & elsewhere in Australia. The loss for the financial year ended 31 October 2022 was \$80,828 (2021: profit \$1,657,306) and the gross gaming revenue (GGR) including GST was \$6,037,881 (2021: \$4,499,230).

The loss for the financial year ended 31 October 2022 of \$80,828 includes an unrealised loss on the revaluation of the underlying shares held in the Monaro Riverview Trust investment of \$654,846. It is expected that this unrealised loss will recover over time. The total comprehensive income for Canberra Raiders Leagues Club (Southside) Limited excluding the unrealised loss on financial instruments at fair value is \$574,018.

Key Performance Measures

The company measures its own performance through the use of both quantitative and qualitative benchmarks. The benchmarks are used by the directors to assess the financial sustainability of the company and whether the company's short-term and long-term objectives are being achieved.

Performance is reviewed continuously by the executive management and on a monthly basis by the directors.

The entity is incorporated under the *Corporations Act 2001* and is an entity limited by guarantee. If the entity is wound up, the constitution states that each member is required to contribute a maximum of \$4 each towards meeting any outstanding obligations of the entity. At 31 October 2022, the company has 12,224 members (2021: 11,370).

Auditor's Independence Declaration

The auditor's independence declaration for the year ended 31 October 2022 has been received and can be found on page 4 of the financial report.

This directors' report is signed in accordance with a resolution of the Board of Directors.


Max Mercer
Director

Dated this 20 December 2022



**Building a better
working world**

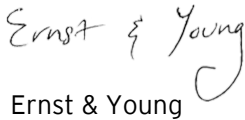
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Auditor's independence declaration to the directors of the Canberra Raiders Leagues' Club Limited

As lead auditor for the audit of the financial report of the Canberra Raiders Leagues' Club Limited for the financial year ended 31 October 2022, I declare to the best of my knowledge and belief, there have been:

- a. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit;
- b. No contraventions of any applicable code of professional conduct in relation to the audit; and
- c. No non-audit services provided that contravene any applicable code of professional conduct in relation to the audit.

The logo for Ernst & Young, featuring a yellow triangle pointing upwards and to the right, above the letters 'EY' in a bold, black, sans-serif font.

Ernst & Young

A handwritten signature in black ink, appearing to read 'ITzavaras', written over a horizontal line.

Irene Tzavaras
Partner
21 December 2022

CANBERRA RAIDERS LEAGUES' CLUB (SOUTHSIDE) LIMITED
ABN 96 058 401 175

STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD FROM 2 NOVEMBER 2021 TO 31 OCTOBER 2022

	Note	2022 \$	2021 \$
Revenue and other income	2	8,543,905	9,070,839
Gain on disposal of investment property		-	1,404,828
Gain (loss) on financial instruments at fair value through profit or loss (FVPL)		(654,846)	120,084
Total revenue, other income, and gains		<u>7,889,059</u>	<u>10,595,750</u>
Employee benefits expense		(2,690,367)	(2,207,769)
Depreciation expense		(680,767)	(765,740)
Promotional expenses		(524,587)	(377,454)
Gaming machine expenses		(1,418,114)	(1,042,640)
Cost of goods sold		(1,046,842)	(732,283)
Sales and service expenses		(185,199)	(138,366)
Gifts and donations		(574,279)	(2,851,500)
Administration expenses		(837,521)	(812,239)
Loss in disposal assets		<u>(12,211)</u>	<u>(10,453)</u>
(Deficit) / surplus before income tax		(80,828)	1,657,306
Income tax expense		-	-
(Deficit) / surplus attributable to members of the entity		<u>(80,828)</u>	<u>1,657,306</u>
Other comprehensive income		-	-
Total comprehensive (deficit) / income attributable to members of the entity		<u><u>(80,828)</u></u>	<u><u>1,657,306</u></u>

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD FROM 2 NOVEMBER 2021 TO 31 OCTOBER 2022

	Retained Surplus \$
Balance at 3 November 2020	7,228,605
Surplus attributable to members	<u>1,657,306</u>
Balance at 1 November 2021	<u>8,885,911</u>
Balance at 2 November 2021	8,885,911
(Deficit) attributable to members	<u>(80,828)</u>
Balance at 31 October 2022	<u><u>8,805,083</u></u>

The accompanying notes form part of and should be read in conjunction with these financial statements.

CANBERRA RAIDERS LEAGUES' CLUB (SOUTHSIDE) LIMITED

ABN 96 058 401 175

**STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2022**

	Note	2022 \$	2021 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	1,500,342	1,635,502
Trade and other receivables		367,821	77,749
Inventories		70,315	48,420
Prepayments		40,735	20,040
TOTAL CURRENT ASSETS		<u>1,979,213</u>	<u>1,781,711</u>
NON-CURRENT ASSETS			
Property, plant and equipment	4	1,760,028	1,607,978
Investment Property	5	-	-
Intangibles	6	330,000	330,000
Financial instruments at FVPL	7	5,465,237	6,120,084
TOTAL NON-CURRENT ASSETS		<u>7,555,265</u>	<u>8,058,062</u>
TOTAL ASSETS		<u>9,534,478</u>	<u>9,839,773</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	8	503,098	739,548
Employee benefits provisions	9	155,119	161,075
TOTAL CURRENT LIABILITIES		<u>658,217</u>	<u>900,623</u>
NON-CURRENT LIABILITIES			
Other payables	8	68,788	49,631
Employee benefits provisions	9	2,390	3,608
TOTAL NON-CURRENT LIABILITIES		<u>71,178</u>	<u>53,239</u>
TOTAL LIABILITIES		<u>729,395</u>	<u>953,862</u>
NET ASSETS		<u>8,805,083</u>	<u>8,885,911</u>
EQUITY			
Retained surplus		<u>8,805,083</u>	<u>8,885,911</u>
TOTAL EQUITY		<u>8,805,083</u>	<u>8,885,911</u>

The accompanying notes form part of and should be read in conjunction with these financial statements.

CANBERRA RAIDERS LEAGUES' CLUB (SOUTHSIDE) LIMITED
ABN 96 058 401 175

STATEMENT OF CASH FLOWS
FOR THE PERIOD FROM 2 NOVEMBER 2021 TO 31 OCTOBER 2022

	Note	2022 \$	2021 \$
OPERATING ACTIVITIES			
Receipts in the course of operations		9,048,039	8,171,025
Payments in the course of operations		(6,132,569)	(5,824,233)
Gaming machine tax paid		(1,285,459)	(958,878)
Net GST remitted to the ATO		(419,959)	(386,540)
Government grants		65,000	247,207
Gifts and donations		(574,279)	(2,851,500)
Distributions received		-	2,784,148
Interest received		9,096	4
Net cash flows from operating activities		<u>709,869</u>	<u>1,181,233</u>
INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(845,029)	(427,075)
Proceeds on sale of investment property		-	5,950,000
Cash (invested in) financial instruments at FVPL		-	(6,000,000)
Net cash (used in) investing activities		<u>(845,029)</u>	<u>(477,075)</u>
FINANCING ACTIVITIES			
(Repayments) of related party loans		-	(325,000)
Net cash (used in) financing activities		<u>-</u>	<u>(325,000)</u>
Net (decrease) / increase in cash held		(135,160)	379,158
Cash and cash equivalents at beginning of financial year		<u>1,635,502</u>	<u>1,256,344</u>
Cash and cash equivalents at end of financial year	3	<u><u>1,500,342</u></u>	<u><u>1,635,502</u></u>

The accompanying notes form part of and should be read in conjunction with these financial statements.

CANBERRA RAIDERS LEAGUES' CLUB (SOUTHSIDE) LIMITED

ABN 96 058 401 175

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 2 NOVEMBER 2021 TO 31 OCTOBER 2022**

Note 1. Statement of Significant Accounting Policies

Corporate Information

The financial statements are for Canberra Raiders Leagues' Club (Southside) Limited (the Company) as an individual entity. Canberra Raiders Leagues' Club (Southside) Limited is a not-for-profit company limited by guarantee, incorporated and domiciled in Australia.

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

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures of the Australian Accounting Standards Board and the *Corporations Act 2001*.

The financial statements have been prepared on an accruals basis and are based on historical costs. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements were authorised for issue on 20 December 2022 by the directors of the company.

Accounting Policies

a) Income Tax

The *Income Tax Assessment Act 1997 (Amended)* provides that under the concept of mutuality, Clubs are only liable for income tax derived from non-members and outside entities.

Deferred tax balances resulting from temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amount for financial reporting purposes for the Company are attributable to prepayments, property, plant and equipment, treatment of rental income, accrued expenses and employee leave provisions. No deferred tax assets or liabilities arising from the above items have been recognised on the basis that they are not material.

The Company has accumulated tax losses for prior periods for which no deferred tax asset has been recognised. The deferred tax associated with the loss will only be realised in the future in the event of sufficient taxable profits being available to utilise tax losses, subject to loss recoupment rules.

b) Inventories

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

c) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks and short-term deposits with a maturity of three months or less.

d) Investment Property

Investment property comprises a freehold office complex held to generate long-term rental yields. The Company classifies the lease on the property as operating leases as substantially all the risks and rewards of ownership of the property have not transferred to the lessee. Rental income from operating leases is recognised on a straight line basis over the lease term. Accrued rent is recognised in the period it is earned. Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of comprehensive income.

Depreciation

Investment property (excluding land) is depreciated on a straight line basis over the property's estimated useful life commencing from the time the property is held ready for use.

The depreciation rates used for investment property range between 2.5% - 33%.

e) Property, Plant and Equipment

All property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment losses.

In the event the carrying amount of property, plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses recognised in the statement of comprehensive income.

CANBERRA RAIDERS LEAGUES' CLUB (SOUTHSIDE) LIMITED

ABN 96 058 401 175

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 2 NOVEMBER 2021 TO 31 OCTOBER 2022**

Note 1. Statement of Significant Accounting Policies (continued)

e) Property, Plant and Equipment (continued)

Depreciation

Fixed assets are depreciated on either a straight line or diminishing value basis (where the impact is materially consistent with the straight line method and better reflects the consumption of the service potential of the asset) over the asset's useful life commencing from the time the asset is held ready for use. Building improvements are depreciated over the shorter of either the unexpired lease term or the estimated useful lives of the improvements.

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

Class of Fixed Asset	Depreciation Rate
Building Improvements	2.5% - 8%
Plant & Equipment	5% -100%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of comprehensive income.

f) Financial Instruments

Initial Recognition and Measurement

Apart from investment properties and property, plant and equipment, all of the Company's assets and liabilities are financial instruments.

Financial instruments are initially recognised at fair value, when contractual rights or obligations exist.

Subsequent to initial recognition these instruments are measured as set out below. Fair value represents the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Where available, quoted prices in a active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Classification and Subsequent Measurement

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. Except for financial assets at fair value through profit or loss (FVPL), all of the Company's other financial instruments are classified and subsequently measured at amortised cost. The Company applies a simplified approach to calculating expected credit losses (ECL's) for financial assets held at amortised cost by recognising a loss allowance based on lifetime ECL's at each reporting date.

Amortised cost is calculated as:

- (i) the amount at which the financial asset or financial liability is measured at initial recognition;
- (ii) less principal repayments;
- (iii) plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest method; and
- (iv) less any reduction for impairment.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the Company no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expired. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed is recognised in the statement of comprehensive income.

CANBERRA RAIDERS LEAGUES' CLUB (SOUTHSIDE) LIMITED

ABN 96 058 401 175

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 2 NOVEMBER 2021 TO 31 OCTOBER 2022**

Note 1. Statement of Significant Accounting Policies (continued)

g) Employee Benefits

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the net present value of the estimated future cash flows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy vesting requirements. Those cash outflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

h) Revenue

Revenue from contracts with customers is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. The Company has generally concluded that it is the principal in its revenue arrangements because it typically controls the goods or services before transferring them to the customer.

Gaming revenue

Gaming revenue (including poker machine and raffle takings) is the net difference between gaming wins and losses, and is recognised upon the outcome of the game. The Company has a loyalty points programme which allows customers to accumulate points from gaming transactions that can be redeemed for complimentary goods or services (typically food and beverage items). The loyalty points give rise to a separate performance obligation as they provide a material right to the customer. A portion of the transaction price is allocated to the loyalty points awarded to customers based on relative stand-alone selling price and recognised as a contract liability until the points are redeemed. Revenue is recognised upon redemption of products by the customer.

When estimating the stand-alone selling price of the loyalty points, the Company considers the likelihood that the customer will redeem the points. The Company updates its estimates of the points that will be redeemed on a regular basis and any adjustments to the contract liability balance are charged against revenue.

Food and beverage revenue

Food and beverage revenue is recognised as the goods are provided. For gaming transactions that include complimentary goods or services being provided to customers, the Company allocates revenue from the gaming transaction to the good or service provided based on the standalone selling price which is the arm's length price for that good or service available to the public.

Distributions

Distribution revenue is recognised when the Company has a contractual right to receive the funds.

i) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

j) Intangibles

Intangible assets are initially measured at cost and tested annually for impairment. If any indication of impairment exists, an estimate for the asset's recoverable amount is calculated. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The intangible assets, which relate to gaming machine licences held by the Company, are considered to have indefinite useful lives and accordingly are not amortised.

k) Comparative Figures

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

CANBERRA RAIDERS LEAGUES' CLUB (SOUTHSIDE) LIMITED

ABN 96 058 401 175

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 2 NOVEMBER 2021 TO 31 OCTOBER 2022

	2022	2021
	\$	\$
Note 1. Statement of Significant Accounting Policies (continued)		
l) Trade and Other Payables		
Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.		
m) Critical Accounting Estimates and Judgments		
The directors estimates and judgements, where appropriate, are incorporated into the financial statements 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 company.		
n) New Accounting Standards and Interpretations		
(i) Changes in accounting policy and disclosures.		
The Company adopted AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities in the current year. Other than the change in disclosure requirements, the adoption of AASB 1060 has no significant impact on the financial statements because the Company's previous financial statements complied with Australian Accounting Standards – Reduced Disclosure Requirements.		
Note 2. Revenue and Other Income		
Revenue from customers		
Food and beverage	2,694,795	1,883,035
Gaming	5,428,079	4,012,056
Other	91,223	72,764
Total revenue	<u>8,214,097</u>	<u>5,967,855</u>
Other income		
Government grants and subsidies	65,000	171,055
Interest received	9,096	4
Rental income	-	147,777
Distribution received	255,712	2,784,148
Total other income	<u>329,808</u>	<u>3,102,984</u>
Total revenue and other income	<u>8,543,905</u>	<u>9,070,839</u>
Gross Gaming Revenue (including GST) for period ended 31 October 2022 was \$6,037,881 (2021: \$4,499,230).		
Disbursement of Expired Gaming Machine Credits		
During the year the following amounts are what were held in expired gaming credits and the amount of funds that have been distributed to patrons:		
- \$531.91 was added to machine XAWA13627 and XAWA13626 Minor Jackpots on 2 August 2022.		
- \$587.22 was added to machine XAWA12141 Minor Jackpot on 2 August 2022.		
- \$437.09 expired credits still to be dispersed.		
Note 3. Cash and Cash Equivalents		
Current		
Cash at bank and on hand	<u>1,500,342</u>	<u>1,635,502</u>

CANBERRA RAIDERS LEAGUES' CLUB (SOUTHSIDE) LIMITED

ABN 96 058 401 175

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 2 NOVEMBER 2021 TO 31 OCTOBER 2022**

	2022	2021
	\$	\$
Note 4. Property, Plant and Equipment		
Buildings		
Building Improvements - at cost	121,480	860,003
Less: Accumulated depreciation	(23,122)	(747,603)
Total buildings	<u>98,358</u>	<u>112,400</u>
Please note that the company disposed the building refurbishments in this financial year.		
Plant and Equipment		
Plant and Equipment - at cost	6,329,612	6,243,445
Less: Accumulated depreciation	(4,667,942)	(4,747,867)
Total plant and equipment	<u>1,661,670</u>	<u>1,492,578</u>
Total property, plant & equipment	<u><u>1,760,028</u></u>	<u><u>1,607,978</u></u>

Movements in carrying amounts

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

	Capital works in progress	Building Improvements	Plant & Equipment	Total
	\$	\$	\$	\$
2022				
Balance at the beginning of the year	3,000	112,400	1,492,578	1,607,978
Additions	12,627	-	832,403	845,030
Disposals	-	-	(12,212)	(12,212)
Depreciation expense	-	(14,042)	(666,725)	(680,767)
Carrying amount at the end of the year	<u>15,627</u>	<u>98,358</u>	<u>1,646,043</u>	<u>1,760,028</u>

Note 5. Investment property

Investment property - at cost	-	-
Less: Accumulated depreciation	-	-
Total investment property	<u>-</u>	<u>-</u>

Movements in carrying amounts

Movement in the carrying amount for the investment property between the beginning and end of the current financial year:

	2022	2021
	\$	\$
Balance at the beginning of the year	-	4,441,632
Additions at cost	-	-
Disposals	-	(4,396,422)
Depreciation expense	-	(45,210)
Carrying amount at the end of the year	<u>-</u>	<u>-</u>

CANBERRA RAIDERS LEAGUES' CLUB (SOUTHSIDE) LIMITED

ABN 96 058 401 175

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 2 NOVEMBER 2021 TO 31 OCTOBER 2022**

	2022	2021
	\$	\$
Note 6. Intangibles		
Poker machine licences - at cost	330,000	330,000
Management have assessed the intangibles for impairment and believe that no impairment loss is required to be recognised in 2022. No disposals of intangibles occurred during the period.		
Balance at the beginning of the year	330,000	330,000
Additions	-	-
Carrying amount at the end of the year	330,000	330,000
Note 7. Financial Instruments at FVPL		
Non-Current		
Unit trust investment instruments	5,465,237	6,120,084
Note 8. Trade and Other Payables		
Current		
Trade payables	171,911	69,983
Other creditors and accrued expenses	331,187	669,565
	503,098	739,548
Non-current		
Other creditors and accrued expenses	68,788	49,631
	68,788	49,631
Note 9. Provisions		
Current		
Employee benefits	155,119	161,075
Non-current		
Employee benefits	2,390	3,608

CANBERRA RAIDERS LEAGUES' CLUB (SOUTHSIDE) LIMITED

ABN 96 058 401 175

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 2 NOVEMBER 2021 TO 31 OCTOBER 2022****Note 10. Contingencies and Guarantees**

As at 31 October 2022 there were no known contingent assets or contingent liabilities (2021: \$Nil). The Company has granted a charge over all present and acquired property in relation to all monies owing now and in the future to Westpac Banking Corporation (Westpac). The Company has also granted other charges in the ordinary course of business over its commercial property in relation to goods supplied by the secured party from time to time including poker machines, gas supplies, ATM and EFTPOS machines, bar and catering supplies and related equipment.

Note 11. Events After the Reporting Period

The Directors are not aware of any significant events since the end of the reporting period that would require disclosure or adjustment to these financial statements.

Note 12. Number of Members

The total members of the company as at 31 October 2022 was 12,224. This was broken down as follows:

Life Members	1
Foundation Members	23
Full Members	12,200

Note 13. Key Management Personnel Disclosure**a) Key management personnel compensation**

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity is considered key management personnel.

The total remuneration paid or payable to key management personnel (KMP) of the company during the year are as follows:

Total remuneration	436,266	426,748
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b) Executive remuneration

The *Gaming Machine Act 2004* requires executive remuneration above the prescribed amount of \$150,000 to be reported in the financial statements. During the year there was 1 executive who received total remuneration of between \$250,000 - \$300,000.

The Company throughout the past financial year has examined its requirements to publish and report on benefits in compliance with its statutory obligations under the *Gaming Machine Act 2004*. The following amounts are benefits according to section 54(1)(d) of the *Gaming Machine Act 2004*:

Description	Purpose	Position	Value of benefit (GST incl) \$	Provider
Hospitality	Supplier Networking	Management	\$200	Ainsworth
Hospitality	Supplier Networking	Management	\$200	Scientific Gaming
Hospitality	AGM and Networking	Management	\$50	Clubs ACT
Hospitality	Supplier Networking	Management	\$100	Aristocrat
Raiders Home Game Passes & Hospitality	Group Networking	Directors and Management	\$4,340	Raiders
Raiders Dubbo Match & Hospitality	Group Networking	Directors and Management	\$1,100	Raiders

CANBERRA RAIDERS LEAGUES' CLUB (SOUTHSIDE) LIMITED

ABN 96 058 401 175

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 2 NOVEMBER 2021 TO 31 OCTOBER 2022**

Note 13. Key Management Personnel Disclosure (continued)

Description	Purpose	Position	Value of benefit (GST incl) \$	Provider
Conference & Hospitality	Group Networking	Management	\$1,200	Queanbeyan Leagues Club
Conference & Hospitality	Group Networking	Directors and Management	\$1,450	Mawson

Note 14. Contractual Arrangements and Consultancies

The following is a list of entities to whom payments were made for \$100,000 or more during the financial year.

a) Payments to government

ACT Gambling & Racing Commission	\$ 1,244,299	Australian Taxation Office	\$ 773,241
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b) Payments for goods and services (GST inclusive)

ACTEWAGL	\$ 211,237	Carlton & United Breweries	\$ 394,755
Aristocrat Technologies Australia Pty Ltd	\$ 332,220	Encore Cleaning Services	\$ 121,482
Australian Liquor Marketers	\$ 150,759	IGT Australia	\$ 152,130
Bidfood Canberra	\$ 196,902	Queanbeyan Leagues Club	\$ 351,318
Canberra District Rugby League	\$ 373,822	Security Manpower (ACT)	\$ 158,749

c) Payments made to further the objects of the club. These objects are to promote, conduct and develop the sport of rugby league football (GST incl)

CRTA Trust	\$ 350,000 (2021: \$2,850,000)
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Note 15. Other Related Party Transactions

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

a) Ultimate Controlling Entity

The ultimate controlling entity of the company is Queanbeyan United Rugby League Football Club Inc.

b) Transactions with Related Parties

During the year the company paid fees for management services of \$174,000 (2021: \$140,215) to Queanbeyan Leagues Club Limited. Gifts of \$350,000 (GST excl) (2021: \$2,850,000) were made to CRTA Trust. In 2022, distributions received or receivable from CRTB Trust was \$nil (2021: \$2,750,000) and Monaro Riverview Trust was \$255,712 (2021: \$34,148). During the period the Company paid no rent (2021: \$nil) for the premises from which it operates to Canberra District Rugby League Football Club Limited. Other than minor reimbursements, the company did not pay or receive any other amounts from related entities during the year.

Note 16. Auditor's Remuneration

The auditor of Canberra Raiders Leagues' Club (Southside) Limited is Ernst & Young (Australia).

Amounts received or due and receivable by Ernst Young (Australia) for:

An audit or review of the financial report of the entity	16,744	24,744
Tax services	3,000	3,000
	<u>19,744</u>	<u>27,744</u>

Note 17. Company Details

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

Canberra Raiders Leagues' Club (Southside) Limited

10 Heard Street

MAWSON ACT 2607

CANBERRA RAIDERS LEAGUES' CLUB (SOUTHSIDE) LIMITED
ABN 96 058 401 175

DIRECTORS' DECLARATION

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 5 to 15, are in accordance with the *Corporations Act 2001* and:
 - (a) comply with Australian Accounting Standards - Simplified Disclosures and the Corporations Regulations 2001; and
 - (b) give a true and fair view of the financial position of the company as at 31 October 2022 and of the performance for the period ended on that date.
2. In the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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



Max Mercer
Director

Dated this 20th day of December 2022



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ey.com/au

Independent auditor's report to the members of the Canberra Raiders Leagues' Club (Southside) Limited

Opinion

We have audited the financial report of the Canberra Raiders Leagues' Club (Southside) Limited (the Company), which comprises the statement of financial position as at 31 October 2022, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, 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 Company is in accordance with the *Corporations Act 2001*, including:

- a. Giving a true and fair view of the Company's financial position as at 31 October 2022 and of its financial performance for the year ended on that date; and
- b. Complying with Australian Accounting Standards - Simplified Disclosures 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 Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial report and auditor's report thereon

The directors are responsible for the other information. The other information is the directors' report accompanying the financial report.

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

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the financial report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Simplified Disclosures 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 Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

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

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

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



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

Ernst & Young
Ernst & Young

Irene Tzavaras
Partner
Canberra
21 December 2022



COMMUNITY CONTRIBUTIONS INFORMATION
FINANCIAL REPORT BY A CLUB
(Pursuant to section 172 of the *Gaming Machine Act 2004*)

Applicable Financial Year	2022		
Name of Licensee	Canberra Raiders Leagues' Club (Southside) Limited		
Name of Venue	The Mawson Club	Licence Number:	GML0013
Postal Address	PO Box 67 Mawson ACT 2607		
Contact Name	Melinda Swane	Title/Position:	Chief Financial Officer
Contact Details	Phone:	Fax:	Email:

DECLARATION BY CHIEF FINANCIAL OFFICER (OR EQUIVALENT)

I, as the Chief Financial Officer (or equivalent) of the above named Licensee, declare:

- that the information provided in this community contributions report is true and correct; and
- that I have read Part 12 of the *Gaming Machine Act 2004* and Part 9 of the *Gaming Machine Regulation 2004*; and
- that this report does not include contributions that are ineligible under the *Gaming Machine Act 2004* s166(2) and the *Gaming Machine Regulation 2004* s67 - Club's business activities, s68 - Capital payments or depreciation and s69 - Other contributions.

Signed: _____ Name: _____ Date: _____

		\$
A.	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]	\$6,035,192
B.	24% OF GGMR	\$1,448,446
C.	GAMING MACHINE TAX LIABILITY (tax payable under section 159 of the Act)	\$1,192,916
D.	TOTAL NET GAMING MACHINE REVENUE (NGMR) [A-B-C]	\$3,393,830
E.	VALUE OF GAMBLING HARM PREVENTION AND MITIGATION FUND PAYMENTS (0.75%) IN CLUB'S FIN.YEAR	\$45,264
F.	VALUE OF CHIEF MINISTER'S CHARITABLE FUND PAYMENTS (0.4%) IN CLUB'S FIN.YEAR	\$13,575
G.	VALUE OF GAMBLING HARM PREVENTION AND MITIGATION FUND PAYMENTS (0.4%) IN CLUB'S FIN.YEAR	\$13,575
H.	VALUE OF CLAIMED COMMUNITY CONTRIBUTIONS OTHER THAN AT {E, F and G}	\$250,955
I.	TOTAL VALUE OF CLAIMED COMMUNITY CONTRIBUTIONS [E+H]	\$296,219
J.	CLAIMED COMMUNITY CONTRIBUTIONS AS A % OF NGMR [(I/D x 100)]	8.73%
K.	REQUIRED COMMUNITY CONTRIBUTIONS [D x 0.08]	\$271,506
L.	EXCESS/(DEFICIT) OF CLAIMED COMMUNITY CONTRIBUTIONS COMPARED TO REQUIRED CONTRIBUTIONS [I-K]	\$24,713
M.	VALUE OF CONTRIBUTIONS TO REGISTERED POLITICAL PARTIES AND THEIR ASSOCIATED POLITICAL ENTITIES	\$0

COMMUNITY CONTRIBUTIONS INFORMATION
RECORD OF CONTRIBUTIONS BY A CLUB PURSUANT TO S.172 OF THE GAMING MACHINE ACT 2004

SUMMARY OF TOTAL CLAIMED

	Monetary for Category	In-Kind for Category	TOTALS FOR CATEGORY	TOTAL AS A PERCENTAGE OF NGMR
Supporting a Charitable Cause	\$500	\$1,091	\$1,591	0.05%
Providing Recreational Opportunities	\$0	\$0	\$0	0.00%
Providing Education Opportunities	\$0	\$0	\$0	0.00%
Improving Social Inclusion, Equality or Cultural Diversity	\$0	\$436	\$436	0.01%
Benefitting or Increasing Participation in Community Sport	\$151,963	\$3,635	\$155,598	4.58%
Preventing or Mitigating Harm Caused by Drug or Alcohol Misuse or Dependence	\$0	\$0	\$0	0.00%
Benefitting or Increasing Participation in Womens Sport Conducted in the ACT (or with participants Mainly Based in the ACT) (adjusted)	\$91,718	\$1,612	\$93,330	2.75%
Providing Relief or Assistance to People Living in Australia Following a Natural Disaster	\$0	\$0	\$0	0.00%
For a Reporting Year that ends after 23 March 2020 - Providing Relief or Assistance to the Community in Relation to a COVID-19 Emergency	\$0	\$0	\$0	0.00%
Total Claimed (not including payments to GHPMF)	\$244,181	\$6,774	\$250,955	
Gambling Harm Prevention and Mitigation Fund Payments for Club's Fin.Year	\$45,264	\$0	\$45,264	
Total Claimed (including payments to GHPMF)	\$289,445	\$6,774	\$296,219	
Political	\$0	\$0	\$0	

Supporting a Charitable Cause

COMMUNITY CONTRIBUTIONS INFORMATION RECORD OF CONTRIBUTIONS BY A CLUB PURSUANT TO S.172 OF THE GAMING MACHINE ACT 2004 SUPPORTING A CHARITABLE CAUSE					
				TOTAL	\$ 1,591
				Sub Totals	\$ 500
					\$ 1,091
Date	Name of Recipient <i>(the person, charity or social welfare group that benefitted from the contribution)</i>	Community Purpose for which the Contribution was Made / The way in which the contribution is intended to be used by the recipient <i>(the reason the contribution was made, what it was used for)</i>	Amount Monetary	Amount In-Kind	
1/11/2021	Parkinson ACT	Donation for ACT Painting with Parkinson	\$ 500.00	\$ -	
31/10/2022	ACT Volunteer Brigades Association	Room hire (monthly meetings from May 22 - Oct 22)	\$ -	\$ 409.09	
16/08/2022	Deaf Services Queensland	Room hire for Deaf Connect	\$ -	\$ 227.27	
2/06/2022	Hartley Lifecare	Room hire	\$ -	\$ 227.27	
7/04/2022	Hartley Lifecare	Room hire	\$ -	\$ 227.27	

Improving Social Inclusion

COMMUNITY CONTRIBUTIONS INFORMATION RECORD OF CONTRIBUTIONS BY A CLUB PURSUANT TO S.172 OF THE GAMING MACHINE ACT 2004 IMPROVING SOCIAL INCLUSION, EQUALITY OR CULTURAL DIVERSITY				
			TOTAL	\$ 436
			Sub Totals	\$ - \$ 436
Date	Name of Recipient (the person, charity or social welfare group that benefitted from the contribution)	Community Purpose for which the Contribution was Made / The way in which the contribution is intended to be used by the recipient (the reason the contribution was made, what it was used for)	Amount Monetary	Amount In-Kind
31/10/2022	Zonta Club of Canberra Inc	Room hire (monthly meetings from Apr 22 - Oct 22)	\$ -	\$ 436.36

Participation in Community Sport

COMMUNITY CONTRIBUTIONS INFORMATION				
RECORD OF CONTRIBUTIONS BY A CLUB PURSUANT TO 5.172 OF THE GAMING MACHINE ACT 2004				
BENEFITTING OR INCREASING PARTICIPATION IN COMMUNITY SPORT				
			TOTAL	\$ 155,598
			Sub Totals	\$ 151,963
				\$ 3,635
Date	Name of Recipient (the person, charity or social welfare group that benefitted from the contribution)	Community Purpose for which the Contribution was Made / The way in which the contribution is intended to be used by the recipient (the reason the contribution was made, what it was used for)	Amount Monetary	Amount In-Kind
27/10/2022	Canberra District Rugby League Football Club Limited	Annual funding support (committed to in November 2021) for running costs in relation to administering the Canberra Region Rugby League programs, for both junior and senior male participants (excluding men's professional teams)	\$ 134,162.87	\$ -
2/09/2022	Woden Valley Rams RLFC (Senior)	Funding (committed to in September 2022) for Woden Vally Rams Rugby League costs for the 2022 season (other than men's professional teams) for: - Playing, training & team officials clothing - Ground Hire - Insurance - Referee Fees	\$ 17,799.80	\$ -
27/06/2022	ACT School Rugby League	Team dinner - under 18's	\$ -	\$ 750.91
28/06/2022	ACT School Rugby League	Team dinner - under 15's	\$ -	\$ 688.18
26/07/2022	ACT School Rugby League	Team dinner - under 12's	\$ -	\$ 604.55
7/10/2022	ACT School Rugby League	Room hire	\$ -	\$ 72.73
30/04/2022	Ice Hockey ACT	Room hire	\$ -	\$ 227.27
31/10/2022	Sutherland Softball Club	Room hire (regular meetings from Jun 22 - Jul 22)	\$ -	\$ 218.18
31/10/2022	Woden Valley Rams RLFC (Juniors)	Room hire (regular meetings from Feb 22 - Oct 22)	\$ -	\$ 481.96
31/10/2022	Woden Valley Rams RLFC (Juniors)	Room hire (regular meetings from Feb 22 - Oct 22)	\$ -	\$ 591.18



INDEPENDENT AUDIT REPORT TO THE MEMBERS OF CANBERRA RAIDERS LEAGUES CLUB (SOUTHSIDE) LIMITED

Scope

We have audited the Community Purpose Contribution Statement for the Canberra Raiders Leagues Club (Southside) Limited club venue comprising of: The Mawson Club, for the period 2 November 2021 to 31 October 2022. The Club's directors are responsible for the community purpose contribution statement and have determined that the reporting policies used which form the statement for the club venue are consistent with the community purpose contribution reporting requirements of *the Gaming Machine Act 2004 (Act)*. We have conducted an independent audit of the community purpose contribution statement in order to express an opinion on it to the members and stakeholders of the Canberra Raiders Leagues Club (Southside) Limited. No opinion is expressed as to whether the reporting policies used are appropriate to the needs of the members.

We disclaim any assumption of responsibility for any reliance on this report to any person other than the members, or for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the community purpose contributions statement. These procedures have been undertaken to form an opinion whether, in all material respects, the community purpose contribution statement is presented fairly in accordance with the requirements of *the Gaming Machine Act 2004 (Act)*.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In our opinion, the community purpose contribution statement for The Mawson Club presents fairly in accordance with the requirements of *the Gaming Machine Act 2004 (Act)* for the period of 2 November 2021 to 31 October 2022.

Yours sincerely

Robert Bogdanoski CA
Principal

25th November 2022