

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

**ABN 96 058 401 175**

ANNUAL REPORT  
FOR THE PERIOD FROM 3 NOVEMBER 2020 TO 1 NOVEMBER 2021

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

**ANNUAL REPORT**  
**FOR THE PERIOD FROM 3 NOVEMBER 2020 TO 1 NOVEMBER 2021**

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**PRESIDENT'S REPORT**

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As you are no doubt aware, due to Health Orders specific to the ongoing COVID-19 situation, the ACT went into a second lockdown at 5pm on Thursday 12 August 2021. This lockdown once again meant we had to close the doors which reopened on Friday 15 October 2021. Even then, we were operating under Health Orders that allowed a maximum of 25 people in the venue, which also included the wearing of masks for all patrons. We opened our doors to provide a place for members to go although it was with limited numbers.

A fortnight later, Friday 29 October 2021, saw the restrictions eased again to allow one patron per 4m<sup>2</sup>, and then further eased to one patron per 2m<sup>2</sup> and the need for patrons to wear masks was removed. As with the previous lockdown in 2020, our staff and management worked tirelessly during the closure from a distance to ensure the Club was ready so that when the "go ahead" was given, we were able to "hit the ground running".

As you can imagine, the closure had an impact on our financial situation but again, assistance was provided by both the Commonwealth and ACT. JobKeeper payments of \$131,055 were received from the Commonwealth Government and the ACT Government provided a grant of \$40,000 with a further \$65,000 arriving since balance date. We thank both governments for their assistance.

Our Community Contributions totalled \$488,139, of which \$452,895 was deemed as *Providing Relief or Assistance to the Community in Relation to a COVID-19 Emergency*. In addition, \$33,744 was a payment to the *Gambling Harm Prevention and Mitigation Fund*.

During the financial year, the sale of our commercial property in Milton, Qld was finalised, providing \$1,402,622 to our bottom-line. After all the various factors are accounted for, we have finished the year with a trading profit of \$1,657,306

To our members, the reason the club exists, I want to thank you for your continued support. I want to assure you that our staff and management team never take it for granted.

At this point, I would also like to say thank you to my fellow Board members for their ongoing dedication and support.

I also want to thank Allison Stanhope, our General Manager. Along with her management team and the entire staff, she has steered the Club through another turbulent year, which has been carried out with a high degree of professionalism and calmness. Something that the Board values greatly and deeply appreciates.



Max Mercer  
President

8 December 2021

**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 1 November 2021

**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	Directors' Meetings (10)	
		Years	No. eligible to attend	No. attended
A Richardson - Director	Scientist	11	12	12
D Tuckerman - Director	Retired	8	12	9
D Furner - Director	Manager	22	12	7
S Hawkins - Director	Manager	12	12	10
M Mercer - Chairman	Manager	28	12	12
Y Gillett - Director	Retired	3	12	11
G Hine - Director	Retired	1	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 Profit for the financial year ended 1 November 2021 was \$1,657,306 (2020: profit \$121,336) and the gross gaming revenue (GGR) including GST was \$4,499,230 (2020: \$3,555,095).

**Impacts of Covid-19**

In line with the Government's decision to close licensed premises as a result of Covid-19 restrictions, the Company temporarily ceased trading on 13 August 2021 and re-opened on 15 October 2021. Throughout, and subsequent to the period of the Covid-19 shutdown, the Company received various Government grants where available.

**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 1 November 2021, the company has 11,370 members (2020: 10,375).

**Auditor's Independence Declaration**

The auditor's independence declaration for the year ended 1 November 2021 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.

Director



Dated this 14<sup>th</sup> day of December 2021.



**Building a better  
working world**

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## **Auditor's Independence Declaration to the Directors of Canberra Raiders League Club (Southside) Limited**

As lead auditor for the audit of the financial report of Canberra Raiders League Club (Southside) Limited for the period from 3 November 2020 to 1 November 2021, 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.

A handwritten signature of the Ernst &amp; Young logo, written in black ink.

Ernst & Young

A handwritten signature in black ink, appearing to read 'ITzavaras'.

Irene Tzavaras  
Partner  
Canberra  
13 December 2021

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

ABN 96 058 401 175

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD FROM 3 NOVEMBER 2020 TO 1 NOVEMBER 2021**

	Note	2021 \$	2020 \$
Revenue	2	9,070,839	6,105,717
Gain on disposal of investment property		1,404,828	-
Gain on financial instruments at fair value through profit or loss (FVPL)		120,084	-
Total revenue		<u>10,595,750</u>	<u>6,105,717</u>
Employee benefits expense		(2,207,769)	(2,280,056)
Depreciation expense		(765,740)	(899,479)
Promotional expenses		(377,454)	(448,672)
Gaming machine expenses		(1,042,640)	(817,835)
Cost of goods sold		(732,283)	(608,768)
Sales and service expenses		(138,366)	(130,928)
Gifts and donations		(2,851,500)	(6,770)
Administration expenses		(812,239)	(773,531)
Loss in disposal assets		(10,453)	(18,342)
Surplus before income tax		<u>1,657,306</u>	<u>121,336</u>
Income tax expense		-	-
Surplus attributable to members of the entity		<u>1,657,306</u>	<u>121,336</u>
Other comprehensive income		-	-
Total comprehensive income attributable to members of the entity		<u><u>1,657,306</u></u>	<u><u>121,336</u></u>

**STATEMENT OF CHANGES IN EQUITY**

**FOR THE PERIOD FROM 3 NOVEMBER 2020 TO 1 NOVEMBER 2021**

	<b>Retained Surplus \$</b>
<b>Balance at 29 October 2019</b>	7,107,269
Surplus attributable to members	121,336
<b>Balance at 2 November 2020</b>	<u>7,228,605</u>
<b>Balance at 3 November 2020</b>	7,228,605
Surplus attributable to members	1,657,306
<b>Balance at 1 November 2021</b>	<u><u>8,885,911</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 1 NOVEMBER 2021**

	<b>Note</b>	<b>2021</b>	<b>2020</b>
		<b>\$</b>	<b>\$</b>
<b>ASSETS</b>			
CURRENT ASSETS			
Cash and cash equivalents	3	1,635,502	1,256,344
Trade and other receivables		77,749	96,266
Inventories		48,420	52,276
Prepayments		20,040	16,304
Other assets		-	22,803
<b>TOTAL CURRENT ASSETS</b>		<b>1,781,711</b>	<b>1,443,993</b>
NON-CURRENT ASSETS			
Property, plant and equipment	4	1,607,978	1,911,886
Investment Property	5	-	4,441,632
Intangibles	6	330,000	330,000
Financial instruments at FVPL	7	6,120,084	-
Other assets		-	21,513
<b>TOTAL NON-CURRENT ASSETS</b>		<b>8,058,062</b>	<b>6,705,031</b>
<b>TOTAL ASSETS</b>		<b>9,839,773</b>	<b>8,149,024</b>
<b>LIABILITIES</b>			
CURRENT LIABILITIES			
Trade and other payables	8	739,548	370,903
Employee benefits provisions	9	161,075	202,100
<b>TOTAL CURRENT LIABILITIES</b>		<b>900,623</b>	<b>573,003</b>
NON-CURRENT LIABILITIES			
Other payables	8	49,631	21,232
Employee benefits provisions	9	3,608	1,184
Borrowings	10	-	325,000
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>53,239</b>	<b>347,416</b>
<b>TOTAL LIABILITIES</b>		<b>953,862</b>	<b>920,419</b>
<b>NET ASSETS</b>		<b>8,885,911</b>	<b>7,228,605</b>
<b>EQUITY</b>			
Retained surplus		8,885,911	7,228,605
<b>TOTAL EQUITY</b>		<b>8,885,911</b>	<b>7,228,605</b>

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

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

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**STATEMENT OF CASH FLOWS  
FOR THE PERIOD FROM 3 NOVEMBER 2020 TO 1 NOVEMBER 2021**

	Note	2021 \$	2020 \$
<b>OPERATING ACTIVITIES</b>			
Receipts in the course of operations		8,171,025	5,852,246
Payments in the course of operations		(5,824,233)	(4,729,732)
Gaming machine tax paid		(958,878)	(673,432)
Net GST remitted to the ATO		(386,540)	(257,802)
Government grants		247,207	731,475
Gifts and donations		(2,851,500)	(6,770)
Distributions received		2,784,148	-
Interest received		4	2,778
Net cash flows from operating activities		<u>1,181,233</u>	<u>918,763</u>
<b>INVESTING ACTIVITIES</b>			
Purchase of property, plant and equipment		(427,075)	(445,653)
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>(477,075)</u>	<u>(445,653)</u>
<b>FINANCING ACTIVITIES</b>			
(Repayments) of related party loans		(325,000)	(100,000)
Net cash (used in) financing activities		<u>(325,000)</u>	<u>(100,000)</u>
Net increase in cash held		379,158	373,110
Cash and cash equivalents at beginning of financial year		<u>1,256,344</u>	<u>883,234</u>
Cash and cash equivalents at end of financial year	3	<u><u>1,635,502</u></u>	<u><u>1,256,344</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 3 NOVEMBER 2020 TO 1 NOVEMBER 2021**

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**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-Reduced Disclosure Requirements of the Australian Accounting Standards Board and the *Corporations Act 2001*.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs. The amounts presented in the financial statements have been round to the nearest dollar.

The financial statements were authorised for issue on 14 December 2021 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 3 NOVEMBER 2020 TO 1 NOVEMBER 2021**

**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:

<b>Class of Fixed Asset</b>	<b>Depreciation Rate</b>
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 3 NOVEMBER 2020 TO 1 NOVEMBER 2021**

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**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 3 NOVEMBER 2020 TO 1 NOVEMBER 2021**

	2021	2020
	\$	\$
<b>Note 1. Statement of Significant Accounting Policies (continued)</b>		
<b>l) Trade and Other Payables</b>		
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.		
<b>m) Critical Accounting Estimates and Judgments</b>		
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.		
<b>n) New Accounting Standards and Interpretations</b>		
(i) Changes in accounting policy and disclosures.		
The accounting policies adopted are consistent with those of the previous financial year. All new standards, amendments to standards and interpretations issued by the Australian Accounting Board that are applicable to the current reporting period have been adopted and none have had a material impact on the entity.		
<b>Note 2. Revenue and Other Income</b>		
<b>Revenue from customers</b>		
Food and beverage	1,883,035	1,511,075
Gaming	4,012,056	3,184,278
Other	72,764	48,956
<b>Total revenue</b>	<u>5,967,855</u>	<u>4,744,309</u>
<b>Other income</b>		
Government grants and subsidies	171,055	839,957
Interest received	4	2,778
Rental income	147,777	518,673
Distribution received	2,784,148	-
<b>Total other income</b>	<u>3,102,984</u>	<u>1,361,408</u>
<b>Total revenue and other income</b>	<u>9,070,839</u>	<u>6,105,717</u>
Gross Gaming Revenue (including GST) for period ended 1 November 2021 was \$4,499,230 (2020: \$3,555,095). No income tax is payable on the distribution received, due to being offset against carried forward losses.		
<b>Future Rental Income from Non-cancellable Leases</b>		
- not longer than 12 months	-	490,994
- between 12 months and 5 years	-	303,289
- greater than 5 years	-	-
	-	<u>794,283</u>
<b>Note 3. Cash and Cash Equivalents</b>		
<b>Current</b>		
Cash at bank and on hand	<u>1,635,502</u>	<u>1,256,344</u>

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

ABN 96 058 401 175

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD FROM 3 NOVEMBER 2020 TO 1 NOVEMBER 2021**

	2021	2020
	\$	\$
<b>Note 4. Property, Plant and Equipment</b>		
<b>Buildings</b>		
Building Improvements - at cost	860,003	860,003
Less: Accumulated depreciation	(747,603)	(693,517)
Total buildings	<u>112,400</u>	<u>166,486</u>
<b>Plant and Equipment</b>		
Plant and Equipment - at cost	6,243,445	6,411,970
Less: Accumulated depreciation	(4,747,867)	(4,666,570)
Total plant and equipment	<u>1,495,578</u>	<u>1,745,400</u>
Total property, plant & equipment	<u><u>1,607,978</u></u>	<u><u>1,911,886</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:

	<b>Capital works in progress</b>	<b>Building Improvements</b>	<b>Plant &amp; Equipment</b>	<b>Total</b>
	\$	\$	\$	\$
2021				
Balance at the beginning of the year	-	166,486	1,745,400	1,911,886
Additions	3,000	202	424,075	427,277
Disposals	-	-	(10,453)	(10,453)
Depreciation expense	-	(54,288)	(666,444)	(720,733)
Carrying amount at the end of the year	<u>3,000</u>	<u>112,400</u>	<u>1,492,577</u>	<u>1,607,978</u>

**Note 5. Investment property**

Investment property - at cost	-	5,683,622
Less: Accumulated depreciation	-	(1,241,990)
Total investment property	<u>-</u>	<u>4,441,632</u>

**Movements in carrying amounts**

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

	<b>Investment Property</b>	<b>Total</b>
	\$	\$
2021		
Balance at the beginning of the year	4,441,632	4,441,632
Additions at cost	-	-
Disposals	(4,396,422)	(4,396,422)
Depreciation expense	(45,210)	(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 3 NOVEMBER 2020 TO 1 NOVEMBER 2021**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>Note 6. Intangibles</b>		
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 2021. No disposals of intangibles occurred during the period.		
	<b>Poker Machine Licence</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>
2021		
Balance at the beginning of the year	330,000	330,000
Additions	-	-
Carrying amount at the end of the year	330,000	330,000
<b>Note 7. Financial Instruments at FVPL</b>		
<b>Non-Current</b>		
Unit trust investment instruments	6,120,084	-
<b>Note 8. Trade and Other Payables</b>		
<b>Current</b>		
Trade payables	69,983	58,775
Other creditors and accrued expenses	669,565	312,128
	739,548	370,903
<b>Non-current</b>		
Rent accrual	-	21,232
Other creditors and accrued expenses	49,631	-
	49,631	21,232
<b>Note 9. Provisions</b>		
<b>Current</b>		
Employee benefits	161,075	202,100
<b>Non-current</b>		
Employee benefits	3,608	1,184
<b>Note 10. Borrowings</b>		
<b>Non-Current</b>		
Borrowings	-	325,000

The loan was provided by Queanbeyan Leagues' Club Limited and was fully repaid during the period. Interest was payable on commercial terms at the lender's discretion. No interest was charged during the period.

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

ABN 96 058 401 175

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD FROM 3 NOVEMBER 2020 TO 1 NOVEMBER 2021**

**Note 11. Contingencies and Guarantees**

As at 1 November 2021 there were no known contingent assets or contingent liabilities (2020: \$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 12. 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 13. Number of Members**

The total members of the company as at 1 November 2021 was 11,370. This was broken down as follows:

Life Members	1
Foundation Members	23
Full Members	11,346

**Note 14. 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	426,748	375,084
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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*:

<b>Benefit and provider (if provided by an entity other than the Company)</b>	<b>Purpose</b>	<b>Recipient of benefit</b>	<b>Value of benefit (GST incl) \$</b>	<b>Cost to Club (GST incl) \$</b>
Christmas Function - Queanbeyan Leagues Club	Group Networking	2 Managers	100	-
Christmas Function - Raiders Group	Group Networking	4 Directors, 2 Managers	800	-
Christmas Function - Ainsworth	Supplier Networking	2 Managers	200	-
Christmas Function - Clubs ACT	Industry Networking	1 Manager	50	-
Canberra Raiders Memberships	Group Networking	4 Directors, 2 Managers	3,450	-
Supplier Product Launch - Ainsworth	Supplier Networking	2 Managers	140	-

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

ABN 96 058 401 175

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD FROM 3 NOVEMBER 2020 TO 1 NOVEMBER 2021**

**Note 14. Key Management Personnel Disclosure (continued)**

<b>Benefit and provider (if provided by an entity other than the Company)</b>	<b>Purpose</b>	<b>Recipient of benefit</b>	<b>Value of benefit (GST incl) \$</b>	<b>Cost to Club (GST incl) \$</b>
Supplier Forum - IGT	Supplier Networking	1 Manager	300	-
Season Launch - Canberra Region Rugby League	Group Networking	1 Manager	35	-
Womens' Networking Trip - United Technology Services	Supplier Networking	1 Manager	600	-
Product launch - Ainsworth	Supplier Networking	1 Manager	400	-

**Note 15. 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	\$ 939,558	Australian Taxation Office	\$ 656,068
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**b) Payments for goods and services received during the year (GST incl)**

ACTEWAGL	\$ 169,691	Cold Seas	\$ 136,643
Aristocrat Technologies Australia Pty Ltd	\$ 126,348	Queanbeyan Leagues Club	\$ 304,486
Australian Liquor Marketers	\$ 108,683	Seda Services Pty Ltd	\$ 201,474
Carlton United Brewers Pty Ltd	\$ 261,197	Security Manpower (ACT) Pty Ltd	\$ 123,535

**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	\$2,850,000 (2020: \$Nil)
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**Note 16. 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 repaid \$325,000 (2020: received \$100,000) in loans from Queanbeyan Leagues Club Limited. Fees for management services of \$140,215 (2020: \$129,231) were paid to Queanbeyan Leagues Club Limited and fees of \$NIL (2020: \$3,350) were received from Restaurant 57 Pty Limited. Gifts of \$2,850,000 (GST excl) (2020: \$nil) were made to CRTA Trust. In 2021, distribution received from CRTB Trust of \$2,750,000 (2020: \$nil) and Monaro Riverview Trust of \$34,148 (2020: \$nil). During the period the Company paid no rent (2020: \$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 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**

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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 - Reduced Disclosure Requirements and the *Corporations Regulations 2001*; and
  - (b) give a true and fair view of the financial position of the company as at 1 November 2021 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.

Director



Dated this 14<sup>th</sup> day of December 2021



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

### **Opinion**

We have audited the financial report of Canberra Raiders Leagues Club (Southside) Limited (the Company), which comprises the statement of financial position as at 1 November 2021, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the period from 3 November 2020 to 1 November 2021, 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 1 November 2021 and of its financial performance for the period from 3 November 2020 to 1 November 2021; and
- b. Complying with Australian Accounting Standards - Reduced Disclosure Requirements and the *Corporations Regulations 2001*.

### **Basis for opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report. We are independent of the 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 - Reduced Disclosure Requirements and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the 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.

A handwritten signature in black ink that reads 'Ernst &amp; Young' in a cursive style.

Ernst & Young

A handwritten signature in black ink that appears to be 'ITz' followed by a flourish.

Irene Tzavaras  
Partner  
Canberra  
14 December 2021

**Canberra Raiders Leagues' Club Limited trading as The Mawson Club**  
**Audited Community Purpose Contribution Statement**

<b>CLUB REVENUE</b>	<b>3 November 2020</b> <b>1 November 2021</b>
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]	4,499,230
24% OF GGMR	1,079,815
GAMING MACHINE TAX LIABILITY (tax payable under section 159 of the Act)	876,087
TOTAL NET GAMING MACHINE REVENUE (NGMR)	2,543,328
VALUE OF PAYMENTS TO THE GAMBLING HARM PREVENTION AND MITIGATION FUND (GHPMF) (0.75% OF GGMR)	33,744
<b>COMMUNITY PURPOSE CONTRIBUTIONS (CPC)</b>	<b>3 November 2020</b> <b>1 November 2021</b>
VALUE OF CLAIMED CPCs OTHER THAN CONTRIBUTION OF 0.75% OF GGMR TO THE GHPMF	454,394
TOTAL VALUE OF CLAIMED COMMUNITY PURPOSE CONTRIBUTIONS	488,139
CLAIMED MONETARY COMMUNITY PURPOSE CONTRIBUTIONS AS A % OF NGMR	19.19%
CLAIMED COMMUNITY PURPOSE CONTRIBUTIONS AS A % OF NGMR	19.19%
REQUIRED COMMUNITY PURPOSE CONTRIBUTIONS (8% of NGMR)	203,466
EXCESS/(DEFICIT) OF CLAIMED COMMUNITY PURPOSE CONTRIBUTIONS COMPARED TO REQUIRED CONTRIBUTIONS	284,672
VALUE OF CONTRIBUTIONS TO REGISTERED POLITICAL PARTIES AND THEIR ASSOCIATED POLITICAL ENTITIES	-

The Club has engaged with our community purpose contribution recipients since 3 November 2020 to ensure that all parties are aware of the amended rules relating to community purpose contributions. The Club has worked closely with the recipients to ensure that the amount of community purpose contributions provided are able to be acquitted against eligible costs.

The Club requires that community purpose contribution recipients either sign a Community Purpose Contribution Agreement (which stipulates what grant monies can and cannot be used for, outlines the process of grant acquittal and outlines the process of reporting back to the Club after the fact) or satisfies the Club through alternate means as to how funds were applied.

The Club engages with the community in several different formats including the Clubs website and social media channels as well as requesting input from attendees at the Annual General Meeting.

In line with the Covid 19 Economic Survival Support Package as passed by the ACT Government in June 2020, the Club has continued to declare wages and salaries paid to club employees between 3 November 2020 and 1 March 2021 as Community Purpose Contributions.

**Canberra Raiders Leagues' Club Limited trading as The Mawson Club**  
**Audited Community Purpose Contribution Statement**

**SUMMARY OF TOTAL CLAIMED**

<b>CATEGORY</b>	<b>TOTALS FOR CATEGORY</b>	<b>MONETARY FOR CATEGORY</b>	<b>IN-KIND FOR CATEGORY</b>
SUPPORTING A CHARITABLE CAUSE	-	-	-
PROVIDING RECREATION OPPORTUNITIES	-	-	-
PROVIDING EDUCATION OPPORTUNITIES	-	-	-
IMPROVING SOCIAL INCLUSION, EQUALITY OR CULTURAL DIVERSITY	-	-	-
BENEFITTING OR INCREASING PARTICIPATION IN COMMUNITY SPORT	1,500.00	1,500.00	-
PREVENTING OR MITIGATING HARM CAUSED BY DRUG OR ALCOHOL MISUSE OR DEPENDENCE	-	-	-
BENEFITTING OR INCREASING PARTICIPATION IN WOMEN'S SPORT (ADJUSTED)	-	-	-
PROVIDING RELIEF OR ASSISTANCE TO PEOPLE LIVING IN AUSTRALIA FOLLOWING A NATURAL DISASTER	-	-	-
PROVIDING RELIEF OR ASSISTANCE TO THE COMMUNITY IN RELATION TO A COVID-19 EMERGENCY	452,894.44	452,894.44	-
PAYMENT TO THE GAMBLING HARM PREVENTION AND MITIGATION FUND (GHPMF) (0.75% OF GGMR)	33,744.23	33,744.23	N/A
<b>TOTAL CLAIMED (INCLUDING PAYMENTS TO GHPMF)</b>	<b>488,138.67</b>	<b>488,138.67</b>	-
POLITICAL	-	-	-

**Canberra Raiders Leagues' Club Limited trading as The Mawson Club**  
**Audited Community Purpose Contribution Statement**

**CATEGORY - BENEFITTING OR INCREASING PARTICIPATION IN SPORT**

DATE	RECIPIENT	PURPOSE	AMOUNT MONETARY (\$)	AMOUNT IN-KIND (\$)
25/06/2021	Southlands Tennis Club	Windbreaks / sight screens	1,500.00	
<b>Sub Total for benefitting or increasing participation in sport</b>			<b>1,500.00</b>	-
<b>TOTAL FOR BENEFITTING OR INCREASING PARTICIPATION IN SPORT</b>				<b>1,500.00</b>

**Canberra Raiders Leagues' Club Limited trading as The Mawson Club  
Audited Community Purpose Contribution Statement**

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

DATE	RECIPIENT	PURPOSE	AMOUNT MONETARY (\$)	AMOUNT IN-KIND (\$)
3/11/20 - 1/3/21	Club employees (excluding influential persons)	Financial support, in the form of wages and benefits, paid to Club employees	452,894.44	
<b>Sub Total for providing relief or assistance to the community in relation to a Covid-19 emergency</b>			<b>452,894.44</b>	-
<b>TOTAL FOR PROVIDING RELIEF OR ASSISTANCE TO THE COMMUNITY IN RELATION TO A COVID-19 EMERGENCY</b>				<b>452,894.44</b>





## 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 3 November 2020 to 1 November 2021. 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 3 November 2020 to 1 November 2021.

Yours sincerely

Robert Bogdanoski CA  
Principal

7<sup>th</sup> December 2021