



49th
**ANNUAL
REPORT**
and Balance Sheet



2020 / 2021



Club Favourites



Notice of Meeting

Notice is hereby given that the FORTY NINTH ANNUAL GENERAL MEETING of the General Members of Kiama Leagues Club will be held at the Club in the Auditorium at 10.00am on Sunday 14th November 2021

Agenda

1. Apologies
2. Confirmation of Minutes of the 48th Annual General Meeting
3. To receive the President's Report and Director's Report
4. To receive, consider and adopt the Audited Financial Report and the Report of the Auditor
5. Declaration of the Ballot for Election of Directors
6. Motion of Notice
7. Ordinary Resolution

"Pursuant to the Registered Clubs' Act, the members hereby approve and agree to the members of the Board during the twelve (12) month period preceding the 2021 Annual General Meeting receiving the following benefits; expenditure of which is not to exceed ten thousand dollars (\$10,000) and the members further acknowledge that the benefits outlined in sub paragraphs, (i) to (v) below are not available to members generally but only to those members who are elected as Directors of the Club.

- i. The reasonable cost of Directors attending meetings, other registered clubs and other similar venues for the purpose of viewing and assessing their facilities and methods of operation, provided such attendances are approved by the Board as necessary for the betterment of the Club.
 - ii. The reasonable cost of Directors attending seminars, lectures, trade displays associated club functions and other similar events as may be determined by the Board from time to time.
 - iii. The reasonable cost of Directors attending meetings of ClubsNSW or other associations or organisations of which the Club is a member or which have similar aims or functions.
 - iv. The reasonable cost of a Club blazer to provide professional presentation for Board members representing the Club.
 - v. A reasonable meal and refreshment to be associated with each Board meeting of the Club.
 - vi. A reasonable cost of Directors and partners attending a staff Christmas function.
8. Recommendations to incoming Board of Directors

PRESIDENT'S REPORT 2020/21

Dear members,

I am pleased to share with you a set of strong figures for the 20/21 financial year.

To declare that the year was a difficult period to navigate is stating the obvious. Historically businesses could, with reasonable confidence, look forward with a strategic plan and map out 3, 5 or 7 years in to the future. However the current climate demands we stay financially strong with appropriate “cash at hand” and be flexible with our approach to what we see as “the normal”. Rather than trying to understand what the future looks like, we build strong foundations to ensure we can handle whatever it throws at us.

Your Board remains committed to ensuring the Club survives and thrives into the future and remains a meeting point for many in our community. We are very pleased to be able to continue supporting the sports clubs and community groups and are confident this will continue next year unimpeded.

I would like to thank my fellow Board members for their unwavering support and commitment as we dealt with all put before us and hope that the makeup of the Board will remain stable next year. We are currently investigating further renovations that will increase our capacity and add to our stable of offerings to our members. I believe the future of the Club is exciting.

Finally my greatest thanks needs to be sent to our staff. At a time when all in our community were suffering a little covid lag our staff continued to perform. Our Chefs and kitchen staff are driving, what is becoming, the engine room of the Club. Our meals continue to satisfy all who try and the Bar staff treat our members as a family member should be treated. Our Leaders, Jesse, Tia, Carol, Doug and Sarah have steered the ship to calm waters and I am looking forward to seeing where our journey takes us.

To the families of Members we have lost through the year we send our condolences.

Thank you to all for your support.

Steve Willis. President.

GENERAL MANAGER'S REPORT 2020/21

Dear Members,

Whilst we saw a slow start to the 2020/21 financial year with a lot of hesitancy in the community and a heavily restricted trading environment, it all turned around in the month of October in conjunction with the opening of the Clubs new Bistro Lounge area. The Club recorded a record net profit of \$1,377,388 in the financial year ended 30 June 2021. This result is very pleasing and even more so when considering the Clubs first quarter performance after returning from lockdown as well as the ongoing impacts that restrictions had on the Clubs ability to trade across all sectors.

Our three main sectors showed great results in comparison to the previous financial year. Bar sales were up 24% resulting in a net profit of \$302,739. The Bistro results were most impressive showing a 35% increase in sales resulting in a net profit of \$65,756. Net revenue from poker machine trading was \$2,551,978, an increase of 46%.

The Club invested \$234,040 into promotions which is a big jump from \$142,472 invested in the previous financial year. This shows the Clubs ability to grow off the back of good results and to continue reinvesting in member engagement strategies.

The 2020/21 financial year has witnessed the ongoing upgrades and improvement of the Kiama Leagues Club including a new Bistro lounge area and the installation of solar panels in order to see a further reduction to the Club's expenses in utilities in turn decreasing the Club's carbon foot print.

It would appear that social distancing is a term that we will take with us in to the future along with its measurement as persons per square metre. With this we seek to continue to explore options in which the Club can expand its foot print in order ensure a viable long-term future for this long standing community venture. Plans are currently being drafted to renovate and open up currently unoccupied space underneath the Club and we aspire to have works underway in early 2022. We aspire to have plans for the early stages of this project on display for the Members prior to the AGM.

To our local Sporting Clubs that have now had two seasons heavily impacted by Covid-19, we hope that you can enjoy an uninterrupted and successful seasons moving forward. Even with the tough times you have faced trying to coordinate and complete your seasons, you have continued an enormous showing of support at your local Club and your commitment to these partnerships is highly valued.

Thank you to the Board of Directors; led by Stephen Willis; for your vision, continued support and encouragement of the management team throughout the year. The Board of Directors have worked tirelessly to devise and implement financial strategies with a view to negate potential future challenges that the club may face. In recent times this has become paramount with the impacts of the Covid-19 and the challenges we may face in the foreseeable future.

Thank you also to the Club's wonderful staff, for your continued dedication and loyalty. Staff in general are the backbone of any successful business and it would be remiss of me not to acknowledge that much of the daily operations is a success because of staff. Kiama Leagues Club is very fortunate to have a professional and caring team of individuals committed to great customer service. Thank you one and all for your continued contribution to the success of the Club.

My sincere thanks must go out to all of our members for your ongoing support of the Kiama Leagues Club. Your patronage is vital to the success of the Club and is greatly appreciated.

Jesse O'Brien

General Manager

KIAMA LEAGUES CLUB LIMITED
A.B.N. 27 001 026 491

FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2021

KIAMA LEAGUES CLUB LIMITED
A.B.N. 27 001 026 491

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KIAMA LEAGUES CLUB LIMITED
A.B.N. 27 001 026 491

DIRECTORS' REPORT

Your directors present their report on the company for the financial year ended 30 June 2021.

Principal Activities

The principal activities of the company during the financial year were:

Operation of a licensed club.

Significant Changes in State of Affairs

No significant changes in the state of affairs occurred during the financial year.

Objectives & Strategies

The short and long term objectives of the company are to provide club facilities to members and guests.

The strategy for achieving these objectives is to conservatively manage and monitor the company's financial position, and ensure that member facilities are kept at the highest of standards.

Performance Measurement

The company uses industry accepted financial and non-financial KPI's to monitor performance.

Membership

The number of members registered in the Register of Members at 30 June 2021 were as follows:

	12,906
Total Members	<u>12,906</u>

The company is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the company is wound up, the Constitution states that each member is liable to contribute a maximum of \$2 each towards meeting any outstanding obligations of the entity. At 30 June 2021 the collective liability of members was \$25,812 (30 June 2020: \$17,476).

Directors

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

Stephen Willis

President

Qualifications, experience, and special duties:

Self Employed

Member of the Disciplinary Committee

Member of the Sponsorship Committee

Craig Biffin

Senior Vice President

Qualifications, experience, and special duties:

Self Employed

Member of the Sponsorship Committee

KIAMA LEAGUES CLUB LIMITED
A.B.N. 27 001 026 491

DIRECTORS' REPORT

Jamie Cockcroft

Junior Vice President

Qualifications, experience, and special duties:
Technician

Mark Thistlewaite

Director

Qualifications, experience, and special duties:
Area Manager for CSR Bradford

Jeremy Bull

Director

Qualifications, experience, and special duties:
Groundsman

Donovan Blanch

Director

Qualifications, experience, and special duties:
Finance Advisor

Hamish East

Director

Appointed 18/10/2020

Qualifications, experience, and special duties:
Retired Police Officer

Steven Piper

Director

Term completed 18/10/2020

Qualifications, experience, and special duties:
School Teacher

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

KIAMA LEAGUES CLUB LIMITED
A.B.N. 27 001 026 491

DIRECTORS' REPORT

Summary of Meeting Attendances:

12 ordinary meetings were held during the year.

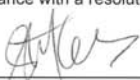
	<i>Number of Meetings Eligible To Attend</i>	<i>Number of Meetings Attended</i>
Stephen Willis	12	11
Craig Biffin	12	10
Jamie Cockcroft	12	11
Mark Thistlewaite	12	11
Jeremy Bull	12	4
Donovan Blanch	12	11
Hamish East	9	9
Steven Piper	3	1

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2021 has been received and can be found on page 7 of the financial report.

Signed in accordance with a resolution of the Board of Directors:

Director:



Mr Stephen Willis

Dated 3 September 2021

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
KIAMA LEAGUES CLUB LIMITED
A.B.N. 27 001 026 491**

Audit Opinion

We have audited the financial report of Kiama Leagues Club Limited (the company), which comprises the statement of financial position as at year ended 30 June 2021, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of Kiama Leagues Club Limited is in accordance with the Corporations Act 2001, including:

- (i) giving a true and fair view of the company's financial position as at the year ended 30 June 2021 and of their performance and cash flows for the year ended on that date; and
- (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis of Audit Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the company in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Emphasis of Matter

We draw attention to Note 14 in the Financial Report, which describes events subsequent to year end and specifically the possible effects of the future implications of Covid-19 on Kiama Leagues Club Limited's future financial position and performance. In our view this issue is fundamental to users' understanding of the Financial Report. Our opinion is not modified in respect of this matter.

Other Information

The directors are responsible for the other information. The other information does not include the financial report and our auditor's report thereon, but comprises the President's Report, Secretary Manager's Report, Treasurer's Report, Supplementary Profit and Loss and schedule of community groups who received support from the Kiama Leagues Club, which are expected to be made available to us after the date of this auditor's 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.

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
KIAMA LEAGUES CLUB LIMITED
A.B.N. 27 001 026 491**

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 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 related 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.

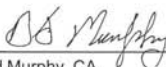
A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
KIAMA LEAGUES CLUB LIMITED
A.B.N. 27 001 026 491**

Matters Relating to the Electronic Presentation of the Audited Financial Report

The auditor's report relates to the financial report of Kiama Leagues Club Limited for the financial year ended 30 June 2021 included on the company's website. The directors are responsible for the integrity of the company's website. We have not been engaged to report on the integrity of the company's website. The auditor's report refers only to the statements named above. It does not provide an opinion on any other information which may have been hyperlinked to/from these statements. If users of this report are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the audited financial report to confirm the information included in the audited financial report presented on this website.

Booth Partners



David Murphy, CA
52 Osborne Street, Nowra NSW 2541
Dated 3 September 2021

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
KIAMA LEAGUES CLUB LIMITED
A.B.N. 27 001 026 491**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2021, there have been no contraventions of:

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

Booth Partners



David Murphy, CA
52 Osborne Street, Nowra NSW 2541
Dated 3 September 2021

KIAMA LEAGUES CLUB LIMITED
A.B.N. 27 001 026 491

STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
Revenue	2	8,234,274	6,184,995
Other income	2	508,106	449,071
Cost of sales		(1,298,313)	(1,031,544)
Administration expenses		-	(2,168)
Depreciation & amortisation		(780,160)	(793,737)
Marketing and promotion		(104,615)	(63,477)
Occupancy costs		(534,999)	(517,241)
Wages and on costs		(538,600)	(431,149)
Other expenses		(4,108,305)	(3,416,021)
Profit before income tax	3	1,377,388	378,729
Income tax expense	4	-	-
Profit (loss) attributable to members of the company		1,377,388	378,729
Total comprehensive income (loss) attributable to members of the company		1,377,388	378,729

The accompanying notes form part of these financial statements.

KIAMA LEAGUES CLUB LIMITED
A.B.N. 27 001 026 491

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021

	Note	2021 \$	2020 \$
CURRENT ASSETS			
Cash and cash equivalents	5	3,909,285	2,854,887
Trade and other receivables	6	160,309	176,637
Inventories	7	156,073	106,021
Other current assets	8	60,355	56,523
TOTAL CURRENT ASSETS		<u>4,286,022</u>	<u>3,194,068</u>
NON-CURRENT ASSETS			
Property, plant and equipment	9	9,033,670	8,705,934
Intangible assets	10	216,808	216,808
TOTAL NON-CURRENT ASSETS		<u>9,250,478</u>	<u>8,922,742</u>
TOTAL ASSETS		<u>13,536,500</u>	<u>12,116,810</u>
CURRENT LIABILITIES			
Trade and other payables	11	397,057	293,620
Short term provisions	12	190,700	171,025
Other current liabilities	13	194,199	286,599
TOTAL CURRENT LIABILITIES		<u>781,956</u>	<u>751,244</u>
NON-CURRENT LIABILITIES			
Long term provisions	12	47,758	36,168
TOTAL NON-CURRENT LIABILITIES		<u>47,758</u>	<u>36,168</u>
TOTAL LIABILITIES		<u>829,714</u>	<u>787,412</u>
NET ASSETS		<u>12,706,786</u>	<u>11,329,398</u>
EQUITY			
Retained earnings		12,706,786	11,329,398
TOTAL EQUITY		<u>12,706,786</u>	<u>11,329,398</u>

The accompanying notes form part of these financial statements.

KIAMA LEAGUES CLUB LIMITED
A.B.N. 27 001 026 491

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2021

	Retained Profits
Balance at 1 July 2019	10,950,669
Profit (loss) for the year	378,729
Other comprehensive income for the year	-
Total comprehensive income attributable to members of the entity	<u>378,729</u>
Income tax expense	-
Balance at 30 June 2020	<u><u>11,329,398</u></u>
Balance at 1 July 2020	11,329,398
Profit (loss) for the year	1,377,388
Other comprehensive income for the year	-
Total comprehensive income attributable to members of the entity	<u>1,377,388</u>
Balance at 30 June 2021	<u><u>12,706,786</u></u>

The accompanying notes form part of these financial statements.

KIAMA LEAGUES CLUB LIMITED
A.B.N. 27 001 026 491

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		8,747,350	6,538,980
Payments to suppliers and employees		(6,542,386)	(5,222,556)
Interest received		9,886	37,115
Net cash provided by (used in) operating activities		<u>2,214,850</u>	<u>1,353,539</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		6,950	25,500
Payments for property, plant and equipment		(1,167,402)	(1,160,342)
Net cash provided by (used in) investing activities		<u>(1,160,452)</u>	<u>(1,134,842)</u>
Net increase (decrease) in cash held		1,054,398	218,697
Cash at beginning of financial year		2,854,887	2,636,190
Cash at end of year	5	<u><u>3,909,285</u></u>	<u><u>2,854,887</u></u>

The accompanying notes form part of these financial statements.

KIAMA LEAGUES CLUB LIMITED
A.B.N. 27 001 026 491

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

1 Summary of Significant Accounting Policies

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the requirements of the Australian Accounting Standards - Reduced Disclosure Requirements of the Australian Accounting Standards Board and the Corporations Act 2001. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in the 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. They have been consistently applied unless otherwise stated.

The financial statements, except for cash flow information, have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements of Kiama Leagues Club Limited for the year ended 30 June 2021 were authorised for issue in accordance with a resolution of the directors on 3 September 2021.

Revenue and Other Income

The company has applied AASB 15: Revenue from Contracts with Customers (AASB 15) and AASB 1058: Income of Not-for-Profit Entities (AASB 1058).

Revenue is measured based on the consideration to which the company expects to be entitled in a contract with a customer and excludes amounts collected on behalf of third parties. The company recognises revenue when it transfers control of a product or service to a customer. Each major source of revenue is recognised as follows:

KIAMA LEAGUES CLUB LIMITED
A.B.N. 27 001 026 491

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

Goods and Services

All goods and services other than those detailed below are delivered, invoiced, and paid for simultaneously. This includes sales of liquor, gaming and other products.

Revenue is recognised immediately at the point of sale. The impact of the loyalty program has been detailed below.

Memberships

Membership is granted following payment of annual fees and in the case of new members, board approval. Payment for new members is due on application, and payment for renewing members is due within one month of the renewal date.

Contract liabilities are recognised on receipt of payment, and revenue is recognised on a straight line basis over the period of membership.

Loyalty Program

Members are able to earn points based on eligible purchases made from the company. Points are redeemable against any future purchases from the company. The points accumulate and do not expire.

A portion of poker machine takings relating to loyalty points are deferred to contract liabilities. Revenue is recognised when loyalty points are redeemed or the likelihood of the customer redeeming the loyalty points becomes remote.

Advertising and Sponsorships

Advertising and sponsorships are invoiced prior to the agreed period of coverage and invoices are typically payable within 30 days.

Contract liabilities are recognised when the invoices are issued, and revenue is recognised on a straight line basis over the agreed period of coverage.

KIAMA LEAGUES CLUB LIMITED
A.B.N. 27 001 026 491

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

Function Income

Deposits for functions are invoiced at the time of booking. Full payment for the function is typically due by the day of the event.

Contract liabilities are recognised when the booking is made, and for any part payments received prior to the time of the event. Revenue is recognised at the time the function is held.

Rental Income

Rental income is invoiced and payable on a monthly basis.

Revenue is recognised on a straight line basis over the length of the lease.

Interest Income

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Grant revenue is recognised in the statement of comprehensive income when the company obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the company and the amount of the grant can be measured reliably.

If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

Kiama Leagues Club Limited receives non-reciprocal contributions of assets from the government and other parties for zero or nominal value. These assets are recognised at fair value on the date of acquisition in the statement of financial position, with a corresponding amount of income recognised in the statement of comprehensive income.

Donations and bequests are recognised as revenue when received.

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

Cash and Cash Equivalents

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

KIAMA LEAGUES CLUB LIMITED
A.B.N. 27 001 026 491

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

Trade and Other Receivables

Trade receivables are recognised initially at the transaction price (i.e. cost) and are subsequently measured at cost less provision for impairment. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

At the end of each reporting period, the carrying amount of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in statement of comprehensive income.

Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first-in first-out basis.

Stores are valued at cost.

Prepayments

Prepayments are recognised when a payment is made for services that the company expects to utilise over a period of time. Prepayments are measured at the unexpended portion of the contractual cost of the services. Expenditure is transferred to profits and losses on a straight line basis over the period to which it relates.

Property, Plant and Equipment

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

Property

Freehold land and buildings are measured at cost less depreciation. It is the policy of the entity to have annual appraisals by the directors to ensure the carrying amount is not in excess of the recoverable amount from those assets.

KIAMA LEAGUES CLUB LIMITED
A.B.N. 27 001 026 491

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

Plant and Equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present.

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

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

Class of Fixed Asset	Depreciation Rate
Buildings	2.5%
Plant & Equipment	6.7 - 67%
Poker Machines	15 - 40%

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

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

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

Financial Instruments

Initial recognition and measurement

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

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs.

KIAMA LEAGUES CLUB LIMITED
A.B.N. 27 001 026 491

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

Trade receivables are initially measured at the transaction price if the trade receivables do not contain a significant financing component or if the practical expedient has been applied as specified in AASB 15.63 .

Financial assets and liabilities are subsequently measured at amortised cost.

Impairment

The entity recognises a loss allowance for expected credit losses on:

- financial assets that are measured at amortised cost or fair value through other comprehensive income;
- lease receivables;
- contract assets;
- loan commitments that are not measured at fair value through profit or loss; and
- financial guarantee contracts that are not measured at fair value through profit or loss.

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contractual cash flows that are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.

The entity used the general approaches to impairment, as applicable under AASB 9.

At each reporting date, the entity recognised the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

Impairment of Assets

At each reporting date, the company reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement, unless the asset is carried at a revalued amount in accordance with another standard. Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other standard.

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

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

KIAMA LEAGUES CLUB LIMITED
A.B.N. 27 001 026 491

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

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.

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 Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash flows are presented on a gross basis, except for the GST component of investing and financing activities which are disclosed as operating cash flows.

Income Tax

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

Current income tax expense charged to profit or loss is the tax payable on taxable income. Current tax liabilities/(assets) are measured at the amounts expected to be paid to/(recovered from) the relevant taxation authority.

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

Current and deferred income tax expense/(income) is charged or credited outside profit or loss when the tax relates to items that are recognised outside profit or loss.

Except for business combinations, no deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

KIAMA LEAGUES CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, and their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability. With respect to non-depreciable items of property, plant and equipment measured at fair value and items of investment property measured at fair value, the related deferred tax liability or deferred tax asset is measured on the basis that the carrying amount of the asset will be recovered entirely through sale. When an investment property that is depreciable is held by the company in a business model whose objective is to consume substantially all of the economic benefits embodied in the property through use over time (rather than through sale), the related deferred tax liability or deferred tax asset is measured on the basis that the carrying amount of such property will be recovered entirely through use.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Where temporary differences exist in relation to investments in subsidiaries, branches, associates and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future.

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

Employee Benefits

Short term employee benefits

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

The company's obligations for short-term employee benefits such as wages and salaries are recognised as a part of current liabilities in the statement of financial position.

KIAMA LEAGUES CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

Other long-term employee benefits

The company classifies employee's long service leave and annual leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the company's obligation for other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss classified under employee benefits expense.

The company's obligations for long-term employee benefits are presented as non-current liabilities in the statement of financial position, except where the company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current liabilities.

Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

Borrowing Costs

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

All other borrowing costs are recognised in the income statement in the period in which they are incurred.

Comparative Figures

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

KIAMA LEAGUES CLUB LIMITED
A.B.N. 27 001 026 491

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information.

Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company.

KIAMA LEAGUES CLUB LIMITED
A.B.N. 27 001 026 491

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
2 Revenue		
Revenue		
Sales Revenue:		
Sale of goods	7,965,399	5,980,423
Cashcard Commission	48,345	40,348
Members Subscriptions	71,498	39,834
Rental Income	35,396	20,870
Room Hire	102,886	93,903
Sundry Income	7,393	5,113
Vending Machine Commission	3,357	4,504
	<u>8,234,274</u>	<u>6,184,995</u>
Other Income		
Profit on Sale of Non-current Assets	526	17,433
Diesel Fuel Rebate	1,001	1,023
Interest Received	9,886	37,115
Apprentice & Traineeship Rebate	134,693	-
JobKeeper Subsidy	312,000	343,500
Cash Flow Booster	50,000	50,000
	<u>508,106</u>	<u>449,071</u>
	<u>8,742,380</u>	<u>6,634,066</u>
Total revenue and other income		
3 Profit from Ordinary Activities		
Profit from ordinary activities before income tax expense has been determined after:		
Expenses:		
Cost of sales	1,298,313	1,031,544
Depreciation of non-current assets	780,160	793,737
Auditors remuneration:		
Accountancy fees	11,000	11,220
Audit fees	11,000	11,000
Total auditor's remuneration	<u>22,000</u>	<u>22,220</u>

KIAMA LEAGUES CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
4 Income Tax Expense		
The prima facie tax payable on profit before income tax is reconciled to the income tax expense as follows:		
Prima facie tax payable on profit before income tax at 26% (2020: 27.5%):	362,372	104,150
Add:		
Tax effect of:		
Non deductible expenses	2,068	6,620
Timing Differences	<u>(187,856)</u>	<u>(29,511)</u>
	176,584	81,259
Less:		
Tax effect of:		
Prior year losses	(37,860)	17,686
Mutuality adjustment	<u>214,444</u>	<u>63,573</u>
Income tax expense attributable to company	<u>-</u>	<u>-</u>

Total tax losses available but not recognised as a deferred tax asset amount to \$446,562 at 30 June 2021.

5 Cash and Cash Equivalents

Current		
Cash on Hand	220,000	220,000
Term Deposits	1,036,331	1,031,146
ANZ General Account 416812053	2,610,646	1,579,554
ANZ TAB 416812088	9,141	1,609
ANZ Keno 416812109	8,499	8,811
ANZ Gaming 416813961	24,301	13,271
ANZ Metropolis Trust	367	496
	<u>3,909,285</u>	<u>2,854,887</u>

Reconciliation of cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

Cash and cash equivalents	<u>3,909,285</u>	<u>2,854,887</u>
	<u>3,909,285</u>	<u>2,854,887</u>

KIAMA LEAGUES CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
6 Trade and Other Receivables		
Current		
Sundry Debtors	145,701	154,885
Trade Debtors	14,608	7,916
GST Liability	-	13,836
	<u>160,309</u>	<u>176,637</u>
7 Inventories		
Current		
Stock on Hand	<u>156,073</u>	<u>106,021</u>
8 Other Current Assets		
Current		
Prepayments	<u>60,355</u>	<u>56,523</u>
9 Property, Plant and Equipment		
Land and Buildings		
Land and Acquisition Cost	<u>463,478</u>	<u>463,478</u>
	<u>463,478</u>	<u>463,478</u>
Verandah Extensions at Cost	1,109,916	1,109,916
Less: Accumulated Depreciation	<u>(387,022)</u>	<u>(359,275)</u>
	<u>722,894</u>	<u>750,641</u>
Land & Buildings at Cost	9,593,445	10,151,844
Less: Accumulated Depreciation	<u>(4,906,007)</u>	<u>(4,634,864)</u>
	<u>4,687,438</u>	<u>5,516,980</u>
Total Land and Buildings	<u>5,873,810</u>	<u>6,731,099</u>
Plant and Equipment		
Plant, Equipment & Vehicles - At Cost	9,325,394	7,659,101
Less: Accumulated Depreciation	<u>(6,165,534)</u>	<u>(5,684,266)</u>
	<u>3,159,860</u>	<u>1,974,835</u>
Total Plant and Equipment	<u>3,159,860</u>	<u>1,974,835</u>
Total Property, Plant and Equipment	<u>9,033,670</u>	<u>8,705,934</u>

KIAMA LEAGUES CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

	2021	2020
	\$	\$

All of the land and buildings owned by the club are considered 'Core Property'. All other assets are considered "Non-Core Property" (as defined in the Registered Club Act 1976).

Movements in Carrying Amounts

Movements in carrying amount for each class of property, plant and equipment between the beginning and the end of the financial year:

	Carrying Value				Carrying Value
	1 Jul 2020	Additions	Disposals	Depreciation	30 Jun 2021
Land at acquisition cost	463,478	-	-	-	463,478
Land & buildings	4,860,581	-	-	(271,143)	4,589,438
Verandah Extensions	750,641	-	-	(27,747)	722,894
Plant & Equipment	1,974,835	1,672,719	(6,424)	(481,270)	3,159,860
Building work in progress	656,399	923,584	(1,481,983)	-	98,000
	<u>8,705,934</u>	<u>2,596,303</u>	<u>(1,488,407)</u>	<u>(780,160)</u>	<u>9,033,670</u>

10 Intangible Assets

Poker Machine Entitlements	216,808	216,808
Total	<u>216,808</u>	<u>216,808</u>

Movements in Carrying Amounts

Movements in carrying amount of each class of intangibles between the beginning and the end of the current financial year:

	Carrying Value				Carrying Value
	1 Jul 2020	Additions	Disposals	Amortisation	30 Jun 2021
Poker Machines	216,808	-	-	-	216,808
	<u>216,808</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>216,808</u>

KIAMA LEAGUES CLUB LIMITED
A.B.N. 27 001 026 491

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
11 Trade and Other Payables		
Current		
Sundry Creditors	39,657	20,281
Sundry Creditors - Bonus Points System	47,176	38,101
Trade Creditors	158,557	231,919
ANZ Credit Card	3,053	3,319
GST Liability	148,614	-
	<u>397,057</u>	<u>293,620</u>
12 Provisions		
Current		
Provision for Holiday Pay	107,007	94,512
Provision for Long Service Leave	83,693	76,513
	<u>190,700</u>	<u>171,025</u>
Non-Current		
Provision for Long Service Leave	47,758	36,168
	<u>47,758</u>	<u>36,168</u>
Aggregate Employee Benefit Liability	<u>238,458</u>	<u>207,193</u>
13 Other Liabilities		
Current		
Accrued Charges	130,235	235,524
Subscription in Advance	63,964	51,075
	<u>194,199</u>	<u>286,599</u>
14 Events After the Reporting Period		
The Club is currently subject to COVID-19 operating restrictions. The financial effect of those restrictions is difficult to estimate and will be dependent on whether the restrictions are eased or tightened in the future. The board is closely monitoring the club's financial position in order to best manage the effects of the Covid-19 Pandemic.		
15 Key Management Personnel Compensation		
Total Compensation	<u>114,362</u>	<u>105,765</u>

KIAMA LEAGUES CLUB LIMITED
A.B.N. 27 001 026 491

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021

	2021	2020
	\$	\$

16 Related Party Transactions

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

17 Financial Risk Management

The company's financial instruments consist mainly of deposits with banks, accounts receivable and payable, and leases.

The carrying amounts for each category of financial instruments, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements, are as follows:

Financial Assets

Financial assets at amortised cost:

- Cash and cash equivalents	3,909,285	2,854,887
- Trade and other receivables	160,309	176,728
Total Financial Assets	<u>4,069,594</u>	<u>3,031,615</u>

Financial Liabilities

Financial Liabilities at amortised cost

- Trade and other payables	346,827	252,200
Total Financial Liabilities	<u>346,827</u>	<u>252,200</u>

KIAMA LEAGUES CLUB LIMITED
A.B.N. 27 001 026 491

DIRECTORS' DECLARATION

The directors of the company declare that:

1. The financial statements and notes are in accordance with the Corporations Act 2001 and:
 - (a) comply with Australian Accounting Standards.
 - (b) give a true and fair view of the financial position of the company as at 30 June 2021 and of its performance for the year 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:



Mr Stephen Willis

Dated 3 September 2021

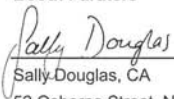
KIAMA LEAGUES CLUB LIMITED
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DISCLAIMER ON ADDITIONAL FINANCIAL INFORMATION

The additional information on the following pages is in accordance with the books and records of Kiama Leagues Club Limited which have been subjected to the auditing procedures applied in the audit of the company for the year ended 30 June 2021. It will be appreciated that the audit did not cover all details of the additional financial information. Accordingly, we do not express an opinion on such financial information and no warranty of accuracy or reliability is given.

In accordance with our firm policy, we advise that neither the firm nor any member or employee of the firm undertakes responsibility arising in any way whatsoever to any person (other than the company) in respect of such information, including any errors or omissions therein, arising through negligence or otherwise however caused.

Booth Partners



Sally-Douglas, CA
52 Osborne Street, Nowra NSW 2541
Dated 3 September 2021

KIAMA LEAGUES CLUB LIMITED
A.B.N. 27 001 026 491

SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
Bar Trading			
Sales		1,813,600	1,458,842
		<u>1,813,600</u>	<u>1,458,842</u>
LESS: COST OF GOODS SOLD			
Opening Stock		67,521	89,764
Closing Stock		(97,630)	(67,521)
Purchases		709,281	516,744
		<u>679,172</u>	<u>538,987</u>
GROSS PROFIT FROM TRADING		<u>1,134,428</u>	<u>919,855</u>
EXPENDITURE			
Consumables		19,391	18,081
Depreciation		13,745	13,795
Promotions		69,140	17,572
Replacements		7,215	3,390
Sundry		289	671
Wages		590,777	406,309
Wages - on costs		131,132	99,680
		<u>831,689</u>	<u>559,498</u>
NET PROFIT		<u>302,739</u>	<u>360,357</u>

The accompanying notes form part of these financial statements.

KIAMA LEAGUES CLUB LIMITED
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SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

Note	2021 \$	2020 \$
Poker Machine Trading		
Poker Machine Gross Clearances	20,814,785	15,918,896
Poker Machine Gross Payouts	(16,600,863)	(12,869,283)
Poker Machine Rebate	17,180	17,180
	<u>4,231,102</u>	<u>3,066,793</u>
EXPENDITURE		
Community Development Support	28,415	14,720
Data Monitoring Service	29,137	30,900
Depreciation	277,684	314,682
Drinks Service	26,726	10,946
Poker Machine GST	382,869	277,457
Poker Machine Tax	662,559	434,944
Promotions	44,478	31,829
Repairs & Maintenance	25,443	21,249
Subscriptions	15,778	13,493
Wages	152,396	137,406
Wages - on costs	33,639	32,854
	<u>1,679,124</u>	<u>1,320,480</u>
NET PROFIT	<u>2,551,978</u>	<u>1,746,313</u>

The accompanying notes form part of these financial statements.

KIAMA LEAGUES CLUB LIMITED
A.B.N. 27 001 026 491

SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
TAB & Keno Trading			
Keno Commissions		64,270	56,134
TAB Commissions		72,221	47,926
		<u>136,491</u>	<u>104,060</u>
EXPENDITURE			
Service Fees		10,583	8,548
Sky Channel		20,959	20,943
Stationery		1,164	1,377
Terminal Fee		7,105	5,218
Wages		67,523	64,424
Wages - on costs		14,895	15,656
		<u>122,229</u>	<u>116,166</u>
NET PROFIT (LOSS)		<u>14,262</u>	<u>(12,106)</u>

The accompanying notes form part of these financial statements.

KIAMA LEAGUES CLUB LIMITED
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SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
Bistro Trading			
Sales		1,659,635	1,222,748
		<u>1,659,635</u>	<u>1,222,748</u>
LESS: COST OF GOODS SOLD			
Opening Stock		14,542	15,548
Closing Stock		(33,435)	(14,542)
Purchases		638,034	491,551
		<u>619,141</u>	<u>492,557</u>
GROSS PROFIT FROM TRADING		<u>1,040,494</u>	<u>730,191</u>
EXPENDITURE			
Consumables		24,759	25,896
Depreciation		43,918	41,989
Gas		22,270	15,832
Promotions		91,025	61,594
Replacements		12,946	7,385
Sundry		322	189
Wages		637,959	459,041
Wages - on costs		141,539	112,530
		<u>974,738</u>	<u>724,456</u>
NET PROFIT		<u><u>65,756</u></u>	<u><u>5,735</u></u>

The accompanying notes form part of these financial statements.

KIAMA LEAGUES CLUB LIMITED
A.B.N. 27 001 026 491

SUPPLEMENTARY INFORMATION
DEPARTMENTAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
General Entertainment			
Bingo Sales		17,088	31,866
Poker sales		52,502	16,545
Raffle Sales		54,981	79,569
		<u>124,571</u>	<u>127,980</u>
EXPENDITURE			
Artist Fees		20,812	98,490
Badge Draw Prizes		800	4,700
Bingo Prizes		39,000	38,000
Bingo Purchases		9,289	13,825
Foxtel		49,368	38,455
Meat Market Purchases		31,247	56,808
Promotions		29,397	31,477
Promotions - Poker Expenses		68,566	29,698
Raffle Expenses		26,668	36,638
Wages		22,473	26,058
Wages - on costs		4,860	6,388
		<u>302,480</u>	<u>380,537</u>
NET LOSS		<u>(177,909)</u>	<u>(252,557)</u>

The accompanying notes form part of these financial statements.

KIAMA LEAGUES CLUB LIMITED
A.B.N. 27 001 026 491

SUPPLEMENTARY INFORMATION
PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
INCOME		
Bar Trading	302,739	360,357
Poker Machine Trading	2,551,978	1,746,313
TAB & Keno Trading	14,262	(12,106)
Bistro Trading	65,756	5,735
General Entertainment	(177,909)	(252,557)
Cashcard Commission	48,345	40,348
Diesel Fuel Rebate	1,001	1,023
Interest Received	9,886	37,115
Members Subscriptions	71,498	39,834
Profit on Sale of Non-current Assets	526	17,433
Rental Income	35,396	20,870
Room Hire	102,886	93,903
Sundry Income	7,393	5,113
Sundry Income - Government Subsidies	18 496,693	393,500
Vending Machine Commission	3,357	4,504
	<u>3,533,807</u>	<u>2,501,385</u>
LESS : EXPENDITURE		
Accountancy Fees	11,000	11,220
Advertising	12,692	14,832
Audit Fees	11,000	11,000
Bad Debts	-	910
Bank Charges	21,270	13,627
Cleaning & Laundry	57,166	45,831
Computer Expenses	21,806	21,730
Contract Cleaning	86,508	71,222
Courtesy Bus Expenses	112,472	100,275
Depreciation	444,813	423,271
Directors Expense	8,983	8,235
Donations	93,087	91,118

The accompanying notes form part of these financial statements.

KIAMA LEAGUES CLUB LIMITED
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SUPPLEMENTARY INFORMATION
PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
Electricity	102,756	130,348
General Expenses	5,274	478
Hire of Plant & Equipment	5,254	5,221
Insurance	90,281	86,815
Legal Costs	-	2,168
Long Service Leave	4,143	3,640
Loss on Sale of Assets	-	112
Motor Vehicle Expenses	2,944	2,758
Payroll Tax	9,719	8,940
Pest Control	5,827	5,421
Printing, Postage & Stationery	34,644	23,984
Rates & Taxes	52,733	50,144
Repairs & Maintenance	123,488	153,023
Security Costs	73,161	30,147
Sponsorships	104,615	63,477
Staff Training & Welfare	52,680	38,273
Subscriptions	25,481	31,532
Sundry Expenses	3,209	7,730
Superannuation Contributions	39,378	39,070
Telephone	7,804	13,500
Uniforms	10,035	3,892
Wages	432,680	341,226
Wages - JobKeeper Allowance	45,751	225,062
Waste Disposal	33,360	31,105
Workers Compensation	10,405	11,319
	<u>2,156,419</u>	<u>2,122,656</u>
OPERATING PROFIT	<u><u>1,377,388</u></u>	<u><u>378,729</u></u>

The accompanying notes form part of these financial statements.

KIAMA LEAGUES CLUB LIMITED
A.B.N. 27 001 026 491

NOTES TO THE SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2021

	2021 \$	2020 \$
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18 Sundry Income - Government Subsidies		
Apprentice & Traineeship Rebate	134,693	-
Cash Flow Booster	50,000	50,000
JobKeeper Subsidy	312,000	343,500
	<u>496,693</u>	<u>393,500</u>

Kiama Leagues Club proudly supporting the local community and sporting groups

ALP
Cancer Council Relay For Life
CWA Kiama
Friends of Vision Australia
Group 7 Referees Association
Kiama Art Society
Kiama Basketball Association
Kiama Cricket Club
Kiama Distric Sports Association
Kiama Downs Mens Probus
Kiama FAW
Kiama Game Fishing Club
Kiama Harbour Combined Probus
Kiama High School
Kiama Primary School Art Display
Kiama Jazz and Blues
Kiama Junior AFL
Kiama Junior Football Club
Kiama Junior Knights Rugby League
Kiama Little Athletics
Kiama Meals On Wheels
Kiama Men's Social Golf
Kiama Mixed Probus

Kiama Quarrier Senior Football Club
Kiama Rotary
Kiama Seaside Probus
Kiama Senior AFL
Kiama Senior Knights Rugby League
Kiama Show Society
Kiama Toastmasters
Kiama View Club
Kiama Writers Group
Lions Club of Kiama
Man Walk Kiama
Marine Rescue Shellharbour
Men Of League
National Rugby League
Parkinsons Kiama
Quality Training & Hospitality College
South Coast Hockey
South Coast Referees Association
South Coast Rugby League
St Johns Ambulance Service
The Fathering Project - Kiama
War Widows
Wollongong Legacy



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