




50th  
**ANNUAL  
REPORT**  
and Balance Sheet

2021 / 2022





**FREE TO PLAY**  
**REGISTER FROM 6.30PM**  
**CASH PRIZES EVERY ROUND**



**TACOS OR WINGS**  
 from 5.30pm **\$12**

*Winning Wednesday*  
 FOR MEMBERS IN THE CLUB  
 5.30pm 6pm 6.30pm  
**3 Draws TO WIN CASH!**

**Happy Hour** 5-6pm  
*Tuesday & Wednesday*  
 Minimum 30% off member's prices on all tap beer & wine by the glass



**POKER Nights**

**THURSDAY**  
 Game 6pm  
 Registration from 5pm  
 Late rego till 7.55pm  
 Includes 4 x Kind Jackpot  
 Two re-entries before break  
**\$800 Prize Pool Guarantee**

**FRIDAY**  
 Game 7pm  
 Registration from 6pm  
 Late rego till 8.55pm  
 Includes 4 x Kind Jackpot  
 Two re-entries before break  
**\$1000 Prize Pool Guarantee**

**Entry \$25**

**FRIDAY NIGHT RAFFLES**

**\$1000 IN VOUCHER PRIZES**

**42 Vouchers**

- 10\* Woolworths Gift Cards
- 10\* Points Prize Vouchers
- 10\* Meat Vouchers
- 12\* Sails Bistro Vouchers

Tickets on Sale 5.30pm. Draw 6.30pm



**Sunday Night Raffles**

**Meat & More**

**\$1,000**

Worth of prizes to be Won each week!

Tickets On Sale 5.30pm

## Notice of Meeting

Notice is hereby given that the FIFTIETH 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 16th October 2022

## Agenda

1. Apologies
2. Confirmation of Minutes of the 49<sup>th</sup> 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 2022 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

## **PRESIDENTS REPORT 2021/22**

Dear members,

Please find the figures for your Kiama Leagues Club's financial year 21/22.

A good year for the Club as we emerge from a period that will certainly be remembered by most as an uncertain time in our lives.

Our leadership team have driven positive outcomes around culture and staff development resulting in strong trade and have been efficient with their operations resulting in a solid profit. This follows on from a trading period where we built cash reserves and created a really strong foundation to move forward. With that foundation in place we are now ready to develop a new bar on the lower level of the Club.

With our EBITDA in double digits we feel a modest growth in revenue will quantify the spend. With food in strong growth and forecast to continue to grow we believe the investment will show a positive ROI.

Your Board has set the strategic direction for the Club however it is the staff that have driven the positive outcomes. Without their commitment the Club would not be in the exciting position it is in. They have a genuine concern for our members and greet you with a smile. We are fortunate to have them.

Finally to you the Members, thank you for your support. The Kiama Leagues Club is the first choice of venues to socialise in Kiama by many. Our sporting and community clubs continue to use our facilities with positive feedback about their time spent with us. We believe this will not only continue but grow with our expanded foot print.

As always our thoughts are with family and members lost through the year.

Steve Willis

President

## **GENERAL MANAGER'S REPORT 2021/22**

Dear Members,

It is my pleasure to provide this report to members on behalf of the management team of the Kiama Leagues Club.

Once again we saw a slow start to the financial year with a lot of hesitancy in the community and a heavily restricted trading environment caused by the Sydney lockdown followed by the State wide lockdown. This time around we were fortunate to bounce back a lot quicker and get straight back into reasonable trading conditions to record a net profit of \$690,816 in the financial year ended 30 June 2022. Considering the Clubs restricted trade for six weeks followed by an eight week lockdown this is once more a very positive outcome.

Whilst the ups and downs of the last few years have made it very hard to make comparisons, I think it goes without saying that our three main sectors have posted strong results in the 2021/22 financial year. Bar sales produced a net profit of \$241,767 whilst the Bistro produced a net profit of \$74,244. Both the food and beverage sectors maintained a healthy G.P. of 63%. Net revenue from poker machine trading was \$2,134,532.

Less restricted trading conditions were welcomed by all and as result we showed a 48% increase of expenditure on General Entertainment as well as a 10% increase of expenditure on Members Promotions. Considering the doors were shut for eight weeks of the financial year I believe this comparison is a good representation of the Director's and Management's desire to bring a feeling of normality back to the day to day running of the Club.

After the success of the Bistro refurbishment a master plan was drawn up that would see expansion of the Club's footprint by moving down into the lower ground floor where a privately run Gym had been located for many years. Plans to deliver the new Sports Bar to the Members before the end of 2022 were interrupted by a drawn out approval process which in turn delayed the project going to tender. Construction however is now due to start early in October with aspirations of delivering the new area to Members in the second quarter of 2023.

Once works are underway in the new Sports Bar, the Club's designer will move on to the schematic drawings for the next stage of renovations and refurbishments, aspiring to have only a small timeframe between one project finishing and the next beginning.

It is a high priority for the Board of Directors and Management to continue developing the Club and its services so as to maintain the level of comfort and desirability to which our members have become accustomed.

To our local Sporting Clubs, you have continued an enormous showing of support at your local Club. Your commitment to these partnerships is highly valued and will continue to be one of the keys to the Clubs ongoing success.

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 increase the Club's footprint and ensure it remains a community asset for years to come.

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 operation is due to the hard work and efforts of our 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. A special thank you and congratulations must also go to those staff members who clocked up long service milestones during the year, Helen Caldwell (20 Years) Tia O'Toole, Steven Treeves and Kylie Raiwalui (10 Years). Well done to all.

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 2022**

**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 2022.

**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 2022 were as follows:

Members	8,520
Life Members	3
Total Members	<u>8,523</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 2022 the collective liability of members was \$17,046 (30 June 2021: \$25,812).

**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

**Craig Biffin**

**Senior Vice President**

*Qualifications, experience, and special duties:*

Self Employed

**Jamie Cockcroft**

**Junior Vice President**

*Qualifications, experience, and special duties:*

Technician

**KIAMA LEAGUES CLUB LIMITED**

**A.B.N. 27 001 026 491**

**DIRECTORS' REPORT**

**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**

*Qualifications, experience, and special duties:*

Retired Police Officer

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	12
Craig Biffin	12	10
Jamie Cockcroft	12	12
Mark Thistlewaite	12	11
Jeremy Bull	12	0
Donovan Blanch	12	9
Hamish East	12	6

**Auditor's Independence Declaration**

The lead auditor's independence declaration for the year ended 30 June 2022 has been received and can be found on page 6 of the financial report.

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

Director:   
Mr Stephen Willis

Dated 15 September 2022

**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 2022, 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 2022 and of its 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.

**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.

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.

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

**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**

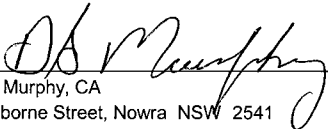
Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that 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.

**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 2022 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**

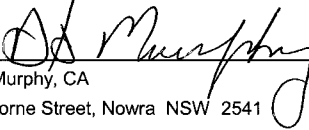
  
\_\_\_\_\_  
David Murphy, CA  
52 Osborne Street, Nowra NSW 2541  
Dated 15 September 2022

**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 2022, 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**

  
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David Murphy, CA  
52 Osborne Street, Nowra NSW 2541  
Dated 15 September 2022

**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 2022**

	Note	2022 \$	2021 \$
Revenue	2	7,321,368	8,234,274
Other income	2	285,331	508,106
Cost of sales		(1,193,745)	(1,298,313)
Administration expenses		(1,470)	-
Depreciation & amortisation		(684,711)	(780,160)
Marketing and promotion		(84,674)	(104,615)
Occupancy costs		(463,992)	(534,999)
Wages and on costs		(509,822)	(538,600)
Other expenses		(3,977,469)	(4,108,305)
<b>Profit before income tax</b>	<b>4</b>	<b>690,816</b>	<b>1,377,388</b>
Income tax expense	5	-	-
<b>Profit (loss) attributable to members of the company</b>	<b>15</b>	<b>690,816</b>	<b>1,377,388</b>
<b>Total comprehensive income (loss) attributable to members of the company</b>		<b>690,816</b>	<b>1,377,388</b>

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 2022**

	Note	2022 \$	2021 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	6	5,041,366	3,909,285
Trade and other receivables	7	99,275	160,309
Inventories	8	159,155	156,073
Other current assets	9	60,781	60,355
<b>TOTAL CURRENT ASSETS</b>		<u>5,360,577</u>	<u>4,286,022</u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	10	8,898,611	9,033,670
Intangible assets	11	216,808	216,808
<b>TOTAL NON-CURRENT ASSETS</b>		<u>9,115,419</u>	<u>9,250,478</u>
<b>TOTAL ASSETS</b>		<u>14,475,996</u>	<u>13,536,500</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	12	589,904	397,057
Short term provisions	13	227,060	190,700
Other current liabilities	14	220,985	194,199
<b>TOTAL CURRENT LIABILITIES</b>		<u>1,037,949</u>	<u>781,956</u>
<b>NON-CURRENT LIABILITIES</b>			
Long term provisions	13	40,444	47,758
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>40,444</u>	<u>47,758</u>
<b>TOTAL LIABILITIES</b>		<u>1,078,393</u>	<u>829,714</u>
<b>NET ASSETS</b>		<u>13,397,603</u>	<u>12,706,786</u>
<b>EQUITY</b>			
Retained earnings	15	13,397,603	12,706,786
<b>TOTAL EQUITY</b>		<u>13,397,603</u>	<u>12,706,786</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 2022**

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	<b>Retained Profits</b>
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>
Income tax expense	-
Balance at 30 June 2021	<u>12,706,786</u>
Balance at 1 July 2021	12,706,787
Profit (loss) for the year	690,816
Other comprehensive income for the year	-
Total comprehensive income attributable to members of the entity	<u>690,816</u>
Balance at 30 June 2022	<u>13,397,603</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 2022**

	Note	2022 \$	2021 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers		7,670,335	8,747,350
Payments to suppliers and employees		(6,003,242)	(6,542,386)
Interest received		5,894	9,886
<b>Net cash provided by (used in) operating activities</b>		<u>1,672,987</u>	<u>2,214,850</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from sale of property, plant and equipment		9,500	6,950
Payments for property, plant and equipment		(550,406)	(1,167,402)
<b>Net cash provided by (used in) investing activities</b>		<u>(540,906)</u>	<u>(1,160,452)</u>
Net increase (decrease) in cash held		1,132,081	1,054,398
Cash at beginning of financial year		3,909,285	2,854,887
Cash at end of year	6	<u>5,041,366</u>	<u>3,909,285</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 2022**

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**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 - Simplified Disclosures 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 2022 were authorised for issue in accordance with a resolution of the directors on 15 September 2022.

**Change in Accounting Policy**

**AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities**

AASB 1060: General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for Profit Tier 2 Entities has been adopted for the first time this reporting period. The standard, which sets out a new separate disclosure Standard to be applied by all entities that are reporting under Tier 2 of the Differential Reporting Framework in AASB 1053: Application of Tiers of Australian Accounting, replaces the previous Reduced Disclosure Requirements (RDR) framework. The application of this standard has resulted in reduction in disclosures compared to RDR in Revenue, Leases and Financial Instruments; however has resulted in new and /or increased disclosures in areas such as Audit Fees, Related Parties, and Provisions.

**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 2022**

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**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 products, 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 eligible to earn points based on their in-club expenditure. Points are redeemable against any future purchases from the club. The points accumulate and do not expire.

**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.

**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.

**Grants**

Grant revenue is recognised in the statement of comprehensive income when control of the grant is obtained and it is probable that the economic benefits gained from the grant will flow to the club 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.

**Donations**

Donations and bequests are recognised as revenue when received.

**Interest**

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

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

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

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**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.

**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.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

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**Property, Plant and Equipment**

Each class of property, plant and equipment is carried at cost 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.

**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 the 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:

<b>Class of Fixed Asset</b>	<b>Depreciation Rate</b>
Land at acquisition cost	
Land & Buildings	2.5 - 20% Straight Line
Verandah Extensions	2.5 - 20% Straight Line
Plant & Equipment	2.5 - 67% Straight Line
Building Work-in-Progress	
Poker Machines	5 - 30% Diminishing Value

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.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

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**Intangibles**

**Poker Machine Licences**

Purchased poker machine licences are initially recognised at cost. They have an infinite life in accordance with the licence terms, and are carried at cost. Poker machine licences are assessed annually for impairment.

**Financial Instruments**

**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 (i.e. trade date accounting is adopted).

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

Trade receivables are initially measured at the transaction price.

Financial assets and liabilities are subsequently measured at amortised cost.

**Impairment**

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

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.

At each reporting date, the entity recognises 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.

**KIAMA LEAGUES CLUB LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

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**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 intangible assets with indefinite lives.

Where an impairment loss on a revalued asset is identified, this is debited against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that same class of asset.

**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.

Under the concept of mutuality, the company is only assessed for income tax on that proportion of income derived from non-members and other external sources.



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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

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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.

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.

### **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.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

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Provisions are measured at the present value of management's best estimate of the outflow required to settle the obligation at the end of the reporting year. The discount rate used is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the unwinding of the discount is taken to finance costs in the statement of other comprehensive income.

**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.

**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.

**Member Points**

The club recognises a provision for unredeemed member points, adjusted for the probability of redemption determined by historical data. Points are expected to be redeemed within 12 months.

**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.

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

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**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.

**Key Estimate: Employee Provisions**

The classification of employee leave provisions between current and non-current is based on historical rates of leave utilisation. For employees with service between 5 and 10 years, long service provisions have been calculated based on their length of service.

**Key Judgement: Employee Provisions**

For the purpose of measurement, AASB119: Employee Benefits defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the service. Annual leave entitlements and long service entitlements for employees with greater than 10 years service have been included as current provisions. For employees with service period between 5 and 10 years long service leave entitlements are recognised as non-current.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>2 Revenue</b>		
<b>Revenue</b>		
Sales Revenue:		
Sale of goods	7,121,303	7,965,399
Cashcard Commission	41,257	48,345
Members Subscriptions	31,248	71,498
Rental Income	39,247	35,396
Room Hire	76,932	102,886
Sundry Income	3,021	7,393
Vending Machine Commission	8,360	3,357
	<u>7,321,368</u>	<u>8,234,274</u>
<b>Other Income</b>		
Apprentice & Traineeship Rebate	59,277	134,693
Cash Flow Booster	-	50,000
Diesel Fuel Rebate	675	1,001
Interest Received	5,894	9,886
JobKeeper Subsidy	-	312,000
Profit on Sale of Non-current Assets	8,747	526
Sundry Income - JobSaver	210,738	-
	<u>285,331</u>	<u>508,106</u>
<b>Total revenue and other income</b>	<u>7,606,699</u>	<u>8,742,380</u>

**3 Carry Forward Tax Losses**

**Tax Losses**

Total tax losses available but not recognised as a deferred tax asset amount to \$367,168 at 30 June 2022.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>4 Profit from Ordinary Activities</b>		
Profit from ordinary activities before income tax expense has been determined after:		
<b>Expenses:</b>		
Depreciation	684,711	780,160
Auditors remuneration:		
Audit Fees	11,000	11,000
Accountancy Fees	11,000	11,000
<b>Total auditor's remuneration</b>	<b>22,000</b>	<b>22,000</b>
<b>5 Income Tax Expense</b>		
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 25% (2021: 26%):	172,704	362,372
<b>Tax effect of:</b>		
Non deductible expenses	1,706	2,068
Timing differences	(50,722)	(187,856)
Prior year losses	(21,593)	37,860
Mutuality adjustment	(102,095)	(214,444)
Income tax expense attributable to company	-	-
<b>6 Cash and Cash Equivalents</b>		
<b>Current</b>		
Cash on Hand	240,000	220,000
Term Deposits	1,036,990	1,036,331
ANZ General Account 416812053	3,716,829	2,610,646
ANZ TAB 416812088	65	9,141
ANZ Keno 416812109	22,060	8,499
ANZ Gaming 416813961	24,475	24,301
ANZ Metropolis Trust	947	367
	<b>5,041,366</b>	<b>3,909,285</b>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

	2022	2021
	\$	\$
<b>7 Trade and Other Receivables</b>		
<b>Current</b>		
Sundry Debtors	79,988	145,701
Trade Debtors	<u>19,287</u>	<u>14,608</u>
	<u>99,275</u>	<u>160,309</u>
<b>8 Inventories</b>		
<b>Current</b>		
Stock on Hand	<u>159,155</u>	<u>156,073</u>
	<u>159,155</u>	<u>156,073</u>
<b>9 Other Current Assets</b>		
<b>Current</b>		
Prepayments	<u>60,781</u>	<u>60,355</u>

**KIAMA LEAGUES CLUB LIMITED**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>10 Property, Plant and Equipment</b>		
<b>Land and Buildings</b>		
Land and Acquisition Cost	463,478	463,478
	<u>463,478</u>	<u>463,478</u>
Verandah Extensions at Cost	1,109,916	1,109,916
Less: Accumulated Depreciation	(414,770)	(387,022)
	<u>695,146</u>	<u>722,894</u>
Land & Buildings at Cost	9,861,617	9,593,445
Less: Accumulated Depreciation	(5,194,478)	(4,906,007)
	<u>4,667,139</u>	<u>4,687,438</u>
<b>Total Land and Buildings</b>	<u>5,825,763</u>	<u>5,873,810</u>
<b>Plant and Equipment</b>		
Plant, Equipment & Vehicles - At Cost	9,580,129	9,325,394
Less: Accumulated Depreciation	(6,507,281)	(6,165,534)
	<u>3,072,848</u>	<u>3,159,860</u>
<b>Total Plant and Equipment</b>	<u>3,072,848</u>	<u>3,159,860</u>
<b>Total Property, Plant and Equipment</b>	<u>8,898,611</u>	<u>9,033,670</u>

**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:

	<b>Carrying Value</b>				<b>Carrying Value</b>
	<b>1 Jul 2021</b>	<b>Additions</b>	<b>Disposals</b>	<b>Depreciation</b>	<b>30 Jun 2022</b>
Land at acquisition cost	463,478	-	-	-	463,478
Land & Buildings	4,589,438	7,600	-	(288,490)	4,308,548
Verandah Extensions	722,894	-	-	(27,748)	695,146
Plant & Equipment	3,159,860	282,233	(753)	(368,473)	3,072,867
Building Work-in-Progress	98,000	260,572	-	-	358,572
	<u>9,033,670</u>	<u>550,405</u>	<u>(753)</u>	<u>(684,711)</u>	<u>8,898,611</u>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>Core Property</b>		
All of the land owned by the club is located at 109 Terralong St, Kiama and is considered 'Core Property' (as defined in the Registered Club Act 1976).		
<b>11 Intangible Assets</b>		
Poker Machine Entitlements	216,808	216,808
<b>Total</b>	<u>216,808</u>	<u>216,808</u>
<b>12 Trade and Other Payables</b>		
<b>Current</b>		
Sundry Creditors	85,626	39,657
Sundry Creditors - Bonus Points System	55,391	47,176
Trade Creditors	296,694	158,557
ANZ Credit Card	4,525	3,053
GST Liability	147,668	148,614
	<u>589,904</u>	<u>397,057</u>
<b>13 Provisions</b>		
<b>Current</b>		
Provision for Holiday Pay	132,556	107,007
Provision for Long Service Leave	94,504	83,693
	<u>227,060</u>	<u>190,700</u>
<b>Non-Current</b>		
Provision for Long Service Leave	40,444	47,758
	<u>40,444</u>	<u>47,758</u>

**Movements in Carrying Amounts**

Movements in carrying amount for each class of provision between the beginning and the end of the financial year:

	<b>Carrying Value</b>		<b>Unused Amounts Reversed</b>	<b>Carrying Value</b>
	<b>1 Jul 2021</b>	<b>Additions</b>	<b>Charges</b>	<b>30 Jun 2022</b>
Annual Leave	107,007	130,512	(104,963)	132,556
Long Service Leave	131,451	12,854	(9,357)	134,948
	<u>238,458</u>	<u>143,366</u>	<u>(114,320)</u>	<u>267,504</u>



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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2022**

	2022	2021
	\$	\$
<b>14 Other Liabilities</b>		
<b>Current</b>		
Accrued Charges	139,777	130,235
Subscription in Advance	<u>81,208</u>	<u>63,964</u>
	<u><u>220,985</u></u>	<u><u>194,199</u></u>
<b>15 Retained Earnings</b>		
Retained earnings at the beginning of the financial year	12,706,787	11,329,398
Net profit attributable to members of the company	<u>690,816</u>	<u>1,377,388</u>
Retained earnings at the end of the financial year	<u><u>13,397,603</u></u>	<u><u>12,706,786</u></u>
<b>16 Key Management Personnel Compensation</b>		
Total Compensation	<u><u>107,538</u></u>	<u><u>114,362</u></u>

**17 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.

**18 Entity Details**

Kiama Leagues Club Limited is domiciled and incorporated in Australia.

**Registered Office**

109 Terralong Street, Kiama, NSW, 2533

**Principal Place of Business**

109 Terralong Street, Kiama, NSW, 2533

**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 2022 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 15 September 2022

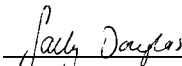
**KIAMA LEAGUES CLUB LIMITED**  
**A.B.N. 27 001 026 491**

**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 2022. 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 15 September 2022

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

**SUPPLEMENTARY INFORMATION**  
**DEPARTMENTAL PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2022**

	2022	2021
Note	\$	\$
<b>Bar Trading</b>		
Sales	1,619,658	1,813,600
	1,619,658	1,813,600
<b>LESS: COST OF GOODS SOLD</b>		
Opening Stock	97,630	67,521
Closing Stock	(94,827)	(97,630)
Purchases	592,202	709,281
	595,005	679,172
<b>GROSS PROFIT FROM TRADING</b>	<b>1,024,653</b>	<b>1,134,428</b>
<b>EXPENDITURE</b>		
Consumables	21,378	19,391
Depreciation	12,433	13,745
Promotions	48,313	69,140
Replacements	4,678	7,215
Sundry	1,202	289
Wages	570,163	590,777
Wages - on costs	124,719	131,132
	782,886	831,689
<b>NET PROFIT</b>	<b>241,767</b>	<b>302,739</b>

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 2022**

	2022	2021
Note	\$	\$
<b>Poker Machine Trading</b>		
Poker Machine Gross Clearances	18,719,888	20,814,785
Poker Machine Gross Payouts	(15,175,462)	(16,600,863)
Poker Machine Rebate	17,180	17,180
	3,561,606	4,231,102
<b>EXPENDITURE</b>		
Community Development Support	20,205	28,415
Data Monitoring Service	29,435	29,137
Depreciation	172,230	277,684
Drinks Service	21,869	26,726
Poker Machine GST	321,149	382,869
Poker Machine Tax	594,717	662,559
Promotions	52,396	44,478
Repairs & Maintenance	24,362	25,443
Subscriptions	15,203	15,778
Wages	142,753	152,396
Wages - on costs	32,755	33,639
	1,427,074	1,679,124
<b>NET PROFIT</b>	<b>2,134,532</b>	<b>2,551,978</b>

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 2022**

	2022	2021
Note	\$	\$
<b>TAB &amp; Keno Trading</b>		
Keno Commissions	55,530	64,270
TAB Commissions	45,363	72,221
	100,893	136,491
<b>EXPENDITURE</b>		
Service Fees	9,216	10,583
Sky Channel	12,711	20,959
Stationery	845	1,164
Terminal Fee	5,061	7,105
Wages	55,559	67,523
Wages - on costs	12,876	14,895
	96,268	122,229
<b>NET PROFIT</b>	<b>4,625</b>	<b>14,262</b>

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 2022**

	2022	2021
Note	\$	\$
<b>Bistro Trading</b>		
Sales	1,650,040	1,659,635
	1,650,040	1,659,635
<b>LESS: COST OF GOODS SOLD</b>		
Opening Stock	33,435	14,542
Closing Stock	(38,900)	(33,435)
Purchases	604,205	638,034
	598,740	619,141
<b>GROSS PROFIT FROM TRADING</b>	<b>1,051,300</b>	<b>1,040,494</b>
<b>EXPENDITURE</b>		
Consumables	23,239	24,759
Depreciation	47,178	43,918
Gas	22,467	22,270
Promotions	117,341	91,025
Replacements	7,085	12,946
Sundry	142	322
Wages	626,423	637,959
Wages - on costs	133,181	141,539
	977,056	974,738
<b>NET PROFIT</b>	<b>74,244</b>	<b>65,756</b>

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 2022**

	2022	2021
Note	\$	\$
<b>General Entertainment</b>		
Bingo Sales	28,112	17,088
Poker sales	79,351	52,502
Raffle Sales	81,643	54,981
	189,106	124,571
<b>EXPENDITURE</b>		
Artist Fees	47,968	20,812
Badge Draw Prizes	3,700	800
Bingo Prizes	43,000	39,000
Bingo Purchases	13,853	9,289
Foxtel	41,124	49,368
Meat Market Purchases	70,944	31,247
Promotions	38,262	29,397
Promotions - Poker Expenses	106,796	68,566
Raffle Expenses	47,880	26,668
Wages	29,525	22,473
Wages - on costs	6,925	4,860
	449,977	302,480
<b>NET LOSS</b>	<b>(260,871)</b>	<b>(177,909)</b>

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 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>INCOME</b>		
Bar Trading	241,767	302,739
Poker Machine Trading	2,134,532	2,551,978
TAB & Keno Trading	4,625	14,262
Bistro Trading	74,244	65,756
General Entertainment	(260,871)	(177,909)
Cashcard Commission	41,257	48,345
Diesel Fuel Rebate	675	1,001
Interest Received	5,894	9,886
Members Subscriptions	31,248	71,498
Profit on Sale of Non-current Assets	8,747	526
Rental Income	39,247	35,396
Room Hire	76,932	102,886
Sundry Income	3,021	7,393
Sundry Income - Government Subsidies	<b>19</b> 270,015	496,693
Vending Machine Commission	8,360	3,357
	<b>2,679,693</b>	<b>3,533,807</b>
<b>LESS : EXPENDITURE</b>		
Accountancy Fees	11,000	11,000
Advertising	15,081	12,692
Audit Fees	11,000	11,000
Bank Charges	22,852	21,270
Cleaning & Laundry	53,443	57,166
Computer Expenses	22,305	21,806
Contract Cleaning	87,655	86,508
Courtesy Bus Expenses	106,798	112,472
Depreciation	452,870	444,813
Directors Expense	8,357	8,983
Donations	71,093	93,087
Electricity	94,397	102,756

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 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
General Expenses	1,926	5,274
Hire of Plant & Equipment	4,778	5,254
Insurance	103,694	90,281
Legal Costs	1,470	-
Long Service Leave	3,618	4,143
Motor Vehicle Expenses	2,868	2,944
Payroll Tax	5,721	9,719
Pest Control	5,855	5,827
Printing, Postage & Stationery	26,289	34,644
Rates & Taxes	49,075	52,733
Repairs & Maintenance	84,084	123,488
Security Costs	54,873	73,161
Sponsorships	84,674	104,615
Staff Training & Welfare	67,724	52,680
Subscriptions	28,033	25,481
Sundry Expenses	8,557	3,209
Superannuation Contributions	50,135	39,378
Telephone	7,884	7,804
Uniforms	8,576	10,035
Wages	382,624	432,680
Wages - JobKeeper Allowance	-	45,751
Waste Disposal	34,610	33,360
Workers Compensation	14,958	10,405
	<u>1,988,877</u>	<u>2,156,419</u>
<b>OPERATING PROFIT</b>	<b>690,816</b>	<b>1,377,388</b>

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 2022**

	2022	2021
	\$	\$
<b>19 Sundry Income - Government Subsidies</b>		
Apprentice & Traineeship Rebate	59,277	134,693
Cash Flow Booster	-	50,000
JobKeeper Subsidy	-	312,000
Sundry Income - JobSaver	210,738	-
	<u>270,015</u>	<u>496,693</u>

The accompanying notes form part of these financial statements.  
These statements should be read in conjunction with the attached disclaimer of Booth Partners.

## **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 Community Radio  
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 Junior AFL  
Kiama Junior Knights Rugby League  
Kiama Little Athletics  
Kiama Meals On Wheels  
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  
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  
The Elephant Crew  
War Widows  
Wollongong Legacy







**Monday Night**  
*Pizza Night*

FROM  
**\$12**

7 varieties to choose from



**STEAK NIGHT**

**TUESDAY'S**  
*from 5.30pm*  
**\$19**



*- Thursday -*  
**SCHNITZEL NIGHT**

from 5.30pm  
**\$14**

Chicken Schnitzel,  
Chips & Salad



FRIDAY NIGHT SPECIAL

**Burger & BEER**

**\$14**



**SUNDAY**

**ROAST**

from **\$10** Small  
**\$15** Large  
available from 5.30pm



4232 1777  
109 Terralong Street, Kiama NSW 2533  
[www.kiamaleagues.com.au](http://www.kiamaleagues.com.au)  
[admin@kiamaleagues.com.au](mailto:admin@kiamaleagues.com.au)

