



# ANNUAL REPORT

2021-2022





## WEST VALUES



## HIGHLIGHTS



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## OUR COMMUNITY



## SUPPORT FOR SPORT



# Everything we do is... FOR MACARTHUR

We take responsibility for our decisions, actions and behaviour and act honestly and reliably at all times. This willingness and determination in committing to this value will be driven and achieved through unwavering principles.

We challenge our own thoughts and way of doing things in order to provide our members with the best and latest resources. We embrace, support and promote change allowing the organisation to grow and succeed.

We have a positive attitude towards our customers by being courteous, professional, reliable, consistent and responsive at all times. We believe that excellent Customer Service is the minimum standard and we work towards creating memorable experiences for our members & guests.

We treat each other, our customers and Club with respect. Each person, along with the work we do, is valued and we take pride in the outcome.



We work as a cohesive group ensuring that each staff member's contribution enhances the rest of the team. This creates a positive and enjoyable work environment. The final result is efficient, consistent and friendly service provided to all internal and external customers.

We are *For Macarthur*. Our purpose is to service the community and in turn deliver; a positive and intrinsic motivation to be part of our clubs; improved employee engagement and a better future for Macarthur.





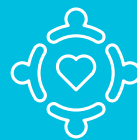


## Highlights

In the last year we supported:



**150+ GRANTS**  
Via the ClubGRANTS  
program



**\$2,417,182**  
In direct community  
contributions



**\$25,482,170**  
Of total lifetime  
investment back into  
the community



Service to over  
**15,000**  
People each week



Almost  
**400**  
Local jobs



Growth to  
**84,377**  
Members

## Wests in Numbers

In the past year we served:



**77,906**  
Schnitzels



**42,383**  
Burgers



**62,404**  
Pizzas



**1,500+**  
Functions and  
events



**839,247**  
Schooners of  
beer



**114,641**  
Glasses of wine



## Your Local Clubs

We are proud to be the premier dining and entertainment destination in South West Sydney.



Below is a breakdown of the LGAs where our members call home:

**47%** Campbelltown Council

**35%** Camden Council

**9%** Non-Local

**7%** Liverpool Council

**2%** Wollondilly Council



# OUR COMMUNITY

## Our Reason

IN THE LAST CLUBGRANTS YEAR WE WERE ABLE TO:



Contribute  
**\$2,417,182**  
to the local community



Provide resources to  
**30**  
schools in the region



**ASSIST 52**  
Community services  
and organisations



Contributed almost  
**\$1,750,000**  
to Local sport



Support  
**35,129**  
Sport participants



Make a difference to  
**THOUSANDS**  
of lives

West's group macarthur believes in empowering our community with social support, education and contributions to a wide range of community, welfare and sporting groups in the region. Nothing makes us more proud than helping macarthur be the best it can be and supporting the people of the region to live in a safe, prosperous and rewarding community.



### CAMDEN SPORTIES

After experiencing major flooding and devastation three times in the space of a few months, Wests banded with other clubs and the amazing Camden community to get Camden Sporties back on its feet.

Wests Group Macarthur is honoured to have played such a significant role supplying much needed items including furniture, gaming machines, plants, cutlery stations, ice machines, security system update, collateral as well as resourcing and manpower towards training, transport, IT, marketing support and more.



### OUR TEAM REALLY SHOWS UP

Clontarf work to improve the education, discipline, life skills, self-esteem and employment prospects of young Aboriginal and Torres Strait Islander men in the community and we are proud to support the academies at both Airds High School and Elizabeth Macarthur High schools through ClubGRANTS and other special events.

In 2022, Wests was pleased to provide toward the purchase of a new enclosed trailer to assist with transport needs for their students. In addition, Wests staff went head to head against their Clontarf all-stars team at the South Coast Oz Tag tournament and had a fantastic day connecting with students of the academy firsthand.



### WE GIVE A DUCK ABOUT CANCER

Leanne Craig and Kelly Robinson lead Wests Group Macarthur's People and Culture team and were inspired to join Shitbox Rally by long-time Wests Group Macarthur team member Jessica Pereira, who was diagnosed with Breast Cancer in 2021 at age 33.

Smashing their fundraising goal by 228%, team *Ten Four Rubber Ducky* raised \$11,405 for Cancer Council Australia, and took Wests Group Macarthur members along for the ride from Mackay to Darwin - all 3,300 Kilometres - through our *Donate A Duck* campaign.



### SPECIAL INITIATIVES

The Wests Group Macarthur team lives and breathes community and takes great pride in supporting several important awareness initiatives in the region. In 2022, Wests was pleased to support local SES volunteers through Wear it Orange Day and to show our support against the fight to end Domestic Violence in our community through sponsorship of the Driving Out Violence Convoy.

We also fundraised alongside local team *Chop it like it's Hot* in the World's Greatest Shave Macarthur raising a record \$18,460 toward the cause. Our engaged team always welcomes new opportunities to improve the lives of people within our community and we look forward to doing more in the year ahead.

# SUPPORT *for Sport*

We strongly believe in the benefits of sport toward the health and wellbeing of our community. We continue to invest in, promote and propagate sports in the local area through the sponsorship of, and donations to, local sporting teams, athletes and sporting clubs. The Wests Sports Council continues to be an integral part of Wests Group Macarthur's commitment to sport in the region and aims to create simple pathways and access to affordable and well administered sporting opportunities via a network of sporting clubs and associations.

## WESTS SPORT COUNCIL MEMBERS

Camden Cats Senior AFL Club  
Camden & District Netball Association  
Camden District Cricket Association  
Camden District Umpires Association  
Camden Tigers Football Club  
Camden Valley Basketball Association  
Campbelltown Camden District Cricket Club  
Campbelltown District Netball Association  
Campbelltown Ghosts Junior Baseball Club  
Campbelltown Harlequin Rugby Club

Eschol Park Little Athletics  
Group 6 Referees Association  
Macarthur Baseball League  
Macarthur BMX  
Macarthur Football Referees  
Macarthur Football Association  
Macarthur Rams Football Club  
Macarthur Rugby League  
Macarthur Triathlon Club  
Macquarie Fields Swimming Club

Maggies Cricket Club  
Metropolitan South West Hockey Association  
Mount Annan Swimming Club  
Oran Park Gregory Hills JRLFC  
Oran Park Rovers  
Softball Campbelltown  
Tennis Macarthur  
Wests Hockey Club  
Wests Referees Association

## THE MOST VALUABLE PLAYERS IN SPORT *are the volunteers*

As a long-time supporter and sponsor of sport in the region, Wests Group wanted to acknowledge, and give thanks for the enormous contribution of time and effort that sporting volunteers give to sport within Macarthur.

Wests Group Macarthur was thrilled to present the inaugural Wests Sports Volunteer of the Year Awards in early 2022 honouring the contribution of volunteers amongst Wests Sports Council and a broad network of sporting clubs and associations to the Macarthur sporting community.

We were able to celebrate 70 Service Award recipients as well as the winners of Adult and Youth categories respectively, Glenn Schwarzel of Macarthur Triathlon Club and 16 Year old Paige Morel of Softball Campbelltown.

Alongside our annual awards for local athletes and sporting groups we are proud to create these opportunities to recognise and celebrate our amazing sporting community.





# BOARD OF *Directors*

Wests Group Macarthur Board of Directors primary aim is to provide value to members and guests with quality social facilities and entertainment choices, united with supporting the local community through sporting sponsorship, engagement initiatives and sociocultural development endeavours. The Directors overall objective is to sustain our position as a leading facility in South Western Sydney to ensure our long-term support of junior sports and the wider community in the region and beyond.



## ALAN BUXTON CHAIRPERSON

*Elected to the Board of Directors in 2003*

**Occupation: Business Banking**

Member of the Finance, Risk, Audit and Compliance Committee.  
Active golfer, interests in soccer.  
Long term resident of Campbelltown.



## PAUL LAKE J.P. DEPUTY CHAIRPERSON

*Elected to the Board of Directors in 2003*

**Occupation: Retired Business Manager**

Chairperson of the Membership Committee, Member of the Property & Development Committee, Life member of West Tigers Macarthur DJRL, Councilor on Campbelltown City Council 2004 to 2021, Mayor – Two Terms, Deputy Mayor – Three Terms, Previously a Director on SWSAS and Disability Macarthur & Resident of Campbelltown since 1974.



## MARTIN BULLOCK DIRECTOR

*Elected to the Board of Directors in 2007*

**Occupation: CEO, Western Sydney Academy of Sport**

Chairperson of the Sports Management Committee, Member of the Membership Committee, Director, St Gregory's College Foundation, Member, St Gregory's College Advisory Council, Director, Regional Academies of Sport (NSW) Inc., Past Campbelltown City/Collegians/Oakdale Rugby League player & Past Group 6 representative player.



## STEPHEN NOYCE DIRECTOR

*Elected to the Board of Directors in 2016*

**Occupation: Retired**

Proud local and long term Campbelltown resident, Member of the Finance, Risk, Audit and Compliance Committee.



## STEPHEN STEWART DIRECTOR

*Elected to the Board of Directors in December 2009*

**Occupation: NSW/QLD Manager, Furniture Industry**

Member of the Sports Management Committee, Member of the Finance, Risk, Audit and Compliance Committee, Previous President and Life Member of the Magpies Cricket Club, Active tennis player & Long term resident of Campbelltown.

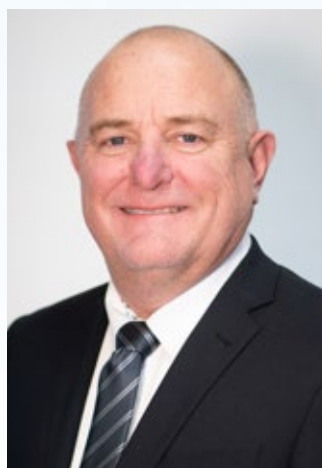


## ROY WARBY DIRECTOR

*Elected to the Board Of Directors in 1995*

**Occupation: Accountant**

Member of the FRAC Committee, Partner of Warby, Hawkins & Partners, Former Campbelltown City Kangaroos player, Active golfer, ex Rugby League player for Parramatta and Campbelltown City Kangaroos & Long term resident of Campbelltown.



## GREG COPELAND DIRECTOR

*Elected to the Board of Directors in July 2022*

**Occupation: Realty Director**

Member of Wests Property and Development Committee since 2017, Forum of Western Sydney Airport Member since 2019, President of Camden Rugby League Football Club, Life member – Camden Junior Rugby League, Life member – Camden High School, Life member – Camden Public School, Councillor – Camden Council 2012 – 2016.

# CHAIRPERSON'S *Report*

**On behalf of the Board of Directors, I present to you the 2022 Annual Report from Western Suburbs League Club (Campbelltown) Ltd for the year ending 31st October 2022 and express my deepest thanks for your continued support across our venues.**

West's Group Macarthur is pleased to report a strong trading year against a backdrop of uncertain times with positive operational results and developments progressing well.

Your Board of Directors, supported by our exceptional leadership team, continues to focus on positioning our business and our community for a strong and longstanding future. We are as focused as ever on providing first-class facilities for our valued members as well as fostering opportunities that will help to drive growth and prosperity for the people of Macarthur including targeted community donations and investment and continued support of grassroots sport.

## EVERYTHING WE DO IS FOR MACARTHUR

West's Group Macarthur is committed to being the most relevant and active sport and community contributor in the region. As a profit-for-purpose organisation, we ensure every dollar we make is delivered back into the community through grants, donations, sponsorships, and even better services and facilities for our members and guests. Thanks to the support of our patrons, we have been able to grow our community contributions by over 31% YOY totalling \$2,417,182 to local initiatives in the last year. In tangible terms, this support has helped to deliver assistance to 30 schools, 52 organisations, 80 sports clubs and associations, and seen countless betterment and support programs delivered across the region.

We are also pleased to have grown the number of grants via ClubGRANTS by 10% YOY to 157 worthy programs including increased financial support YOY toward the fight against Domestic Violence, Mental Health, Youth, Drugs and Unemployment, and Homelessness and Disadvantage.

We are constantly seeking ways we can make the most valuable contributions to the community and are pleased to have played a contributing role in the re-opening of Camden Sports Club after devastating major flooding to their venue three times in the space of just a few months in early 2022. Along with a network of other Clubs, we were able to deliver crucial furniture, gaming machines, plants, cutlery stations, ice machines, security system updates, and collateral as well as resourcing and manpower to help get Camden Sporties re-open and back serving the Camden community.

We are also thrilled to have supported our courageous and inspiring team members who took part in the Shitbox Rally



spring campaign. Team Ten Four Rubber Ducky raised \$11,405 for Cancer Council Australia via our Donate a Duck campaign to raise awareness and funds for cancer research in honour of fellow staffer and cancer sufferer Jessica Pereira.

## SPORT AT OUR HEART

We continue to believe in the vital role sport plays to improve the health and well-being of residents of the Macarthur region and how sport can enhance and strengthen the social fabric of the community. As such, West's continues to invest heavily in grassroots sport, elite teams, athletes, and volunteers through our sports-related grants, West's Sports Council, and accompanying Annual Sports Award program. In line with National Volunteer week 2022, we were pleased to host the inaugural Sports Volunteer of the Year Awards at West's League Club. This was a wonderful celebration of the value and spirit of individuals within our community who selflessly give their time to local sport, and we look forward to doing so again in 2023.

A very special thanks to West's Sports Management Committee and West's Sports Council members Tony Norton, Les Welbourn, and John Lynch for their unwavering commitment and contribution to sport and the delivery of these initiatives.





## BUILDING OUR FUTURE

West's Group Macarthur is now entering a new era in its developmental cycle with the prospect of further growth, strong development, and infrastructure to our region presenting fantastic opportunity for our group. As the Macarthur region continues to grow, so to do our plans for new and improved facilities and in keeping with the Board's Strategic Plan, we are committed to constantly improving services and providing new and valuable new experiences for members and their guests.

Our reconfiguration and golf course upgrade works at Lakeside Golf Club Camden are now complete and deliver an even higher standard of experience with further beautification projects ongoing to support the surrounding housing developments.

I would like to acknowledge and thank our Course Superintendent, Dean Hopper, and his team for their dedication to delivering a first-class course no matter the challenge placed in front of them. Special thanks also go out to Club Captain Dean Pitman, Vice-Captain Peter Coles, and Golf Committee members Roy Warby, Warren Thomson, Jason Webb, Lyn Hall, and Karen Hansen; your ongoing contribution to the detail required to properly administer golf operations is very much appreciated by the Board, Management, and our golfing members.

Following some successful aesthetic upgrades across our venues, we are propelling toward a full year of development works that will further enhance the member experience with us, including:

- An extension of our premium car park facilities at West's League Club.
- A modern new Façade treatment to be made at West's League Club.
- Bringing to life the reimagined design and development plans for The Greens, off Camden Valley Way – set to be the most exciting entertainment precinct in the region.
- The opening of our exciting new destination venue at the West's Tennis Club site.



## OUR PASSION OUR PEOPLE

I would like to acknowledge Chief Executive Officer Daniel Perkiss who has successfully led operations of West's Group Macarthur venues to positive results in 2022.

In 2022, we announced the retirement of Director Warren Thomson after 19 years on the Board of Directors including a stint as Chairman from 2016-2019. Warren has been an ardent supporter, advocate, colleague, and advisor to West's Group since his appointment to the Board of Directors in 2003 and we thank him for his contribution, professionalism, intelligence, and humility during his time. We are pleased that Warren will still have a strong connection to the Club as he continues as a delegated golf course advisor. We also welcomed Greg Copeland to the Board of Directors. Greg is a well-known businessperson and a long-time resident of Camden, as well as a fantastic contributor to the local Rugby League Community. We look forward to Greg's contribution to the future success of West's.

A special thanks to the entire Board of Directors for their dedication, support, and assistance over the past year. Their commitment and contribution to Board Meetings, Finance, Risk, Audit & Compliance committee meetings, Property and Development, Sports Management, Membership, and Golf Advisory, as well as the many events where they represent West's Group Macarthur, is much appreciated.

Further thanks go out to our wonderful leadership team for their commitment to our vision, and the countless hours poured into the success of our business. This includes Karen Hansen - Executive Assistant, David Tasker - Group Chief Financial Officer, Neil Pash - Group Building and Development Manager, Leanne Craig - Group Human Resources Manager, Brent Krause - Group Operations Manager, Wade McKinnon - Group Commercial Manager, Katie Petkovski - Group Marketing and Communications Manager, Simon McNamara - Group Food and Beverage Manager, and Dean Hopper - Golf Course Superintendent. Thanks also extends to our fantastic management and administration team for their efforts this past year.

I would also like to acknowledge the hardworking customer-facing, and back-of-house staff who through their extraordinary competence, character, passion, and dedication continue to be our biggest competitive advantage. We know it is our people that drive our business, making a commitment every shift to create a memorable experience for our patrons and representing our business with integrity and passion.

Lastly, to our loyal members, West's Group Macarthur exists for and on behalf of you. 2022 was a very strong year with new highs reached across membership numbers, visitation, and community contributions. Our deepest thanks for your continued patronage, loyalty, and contribution to our venues as well as your support in our community endeavours.

**Alan Buxton**  
Chairperson



*Our Mission*

**TO SUPPORT AND CONNECT  
OUR COMMUNITY, INSPIRING A  
GREATER SENSE OF BELONGING**



# CEO Report

**The group had its first year of uninterrupted trade since FY2019. Transitioning out of the Covid era was not without some challenges; global labor shortages, increased absenteeism due to isolation requirements and catastrophic flooding that impacted our members and staff.**

The group managed to produce some strong financial outcomes whilst also contributing record investment into sporting and social programs across the Macarthur region.

The Board & Executive have recently revisited our strategic plan which establishes a blueprint of our mission and how we intend to achieve specific goals.

The mission is "To support and connect our community, inspiring a greater sense of belonging" we will achieve this by focusing on 6 key pillars of success;

1. **Governance & Corporate Leadership**
2. **Our People, Our Teams**
3. **Our Communities & Social Influences**
4. **Assets, Finances & Planning**
5. **Digital Evolution**
6. **Growth Opportunities**

## OUR PEOPLE

Wests' Group is blessed to have a workforce of some 400 talented and committed employees. Creating a great workplace culture requires support from the Board and commitment from key personnel at every level.

The Club invests heavily in our people by providing opportunities for growth, engagement and workplace camaraderie across all departments. Congratulations to all the staff that have upskilled and graduated through their respective educational programs in 2022.

The various challenges in the labor market have put some additional stresses on our workforce particularly during peak trading times. I thank all the staff who showed exceptional work ethic and commitment across these periods, your efforts throughout the year are noted and appreciated.

## OUR MEMBERS

Membership of the group has hit an all-time record of 84,377, and I would like to welcome all our new members and thank our faithful for their continued support. As previously alluded to, we have not been immune from varying levels of workplace shortages throughout the year. I would like to thank our members for their understanding and patience.



Our golfing fraternity has had a tough year on the weather front with unprecedented rain events causing havoc to competitions and course availability. We look to the weather gods to be a little kinder to us in 2023. Congratulations to our major pennant team on winning the Golf NSW Men's metropolitan Major Pennant Division 2 flag.

## OUR COMMUNITY

In 2022 Wests Group increased its community contributions to a record \$2,417,182 and these contributions go deep into establishing, enabling and maintaining targeted social and sporting programs that touch on the lives of tens of thousands of our Macarthur residents.

Our support and contributions can only be effective if they are administered by committed and passionate volunteers. I would like to acknowledge all the volunteers that donate their time and energy to enriching the lives of others. Wests is proud to be in a position to support your ventures, pursuits and passion.



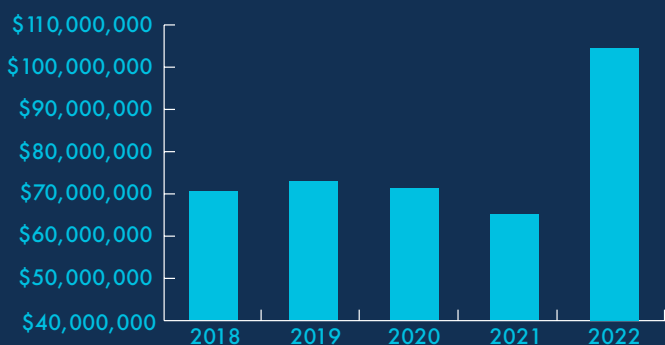


## FINANCIAL PERFORMANCE

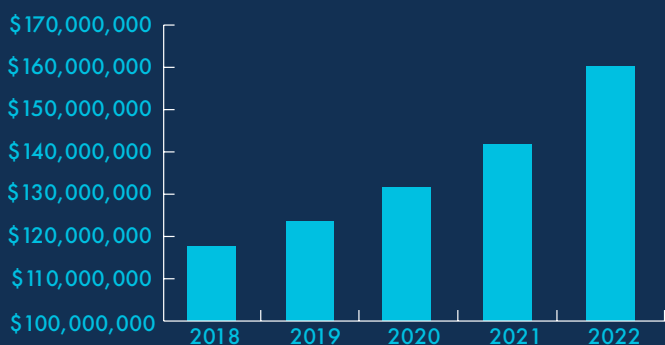
West's Group has continued to grow and meet the needs of the Macarthur region. Operating under the paradigm of commercial for community we aim to be financially sustainable by ensuring our operations are efficient and relevant.

Continued growth shows our offerings are relevant to servicing the residents of Macarthur and the growing communities of the South West. As new communities emerge, we are there to support and enable social cohesion by underpinning and supporting sporting and social pursuits which are critical in the success of these new suburbs.

TOP LINE REVENUE



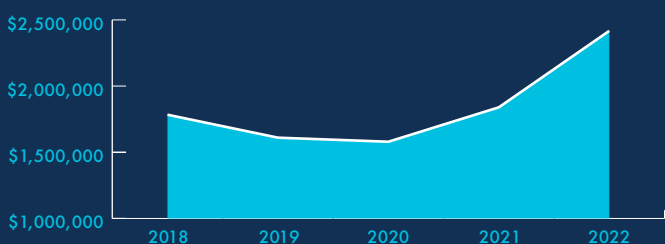
NET ASSETS



EBITDA



COMMUNITY CONTRIBUTIONS



## THE BOARD

The Board of West's Group are a professional team of committed community volunteers who have proven to be not only exceptional commercial and community leaders but also compassionate and considered individuals. I have enjoyed working closely with them through the year to provide sound decision-making practices that will underpin West's performance & success well into the future, whilst also supporting what is important in the present.

Special acknowledgement should be given to Chairman Alan Buxton and Deputy Chairman Paul Lake for their comradery and professionalism over the past year. All Directors give an extremely generous amount of time for the betterment of the community and organisation that they represent.

This year we farewelled Warren Thomson from the Board, we thank him for his 19 years of outstanding service. Greg Copeland joined the Board in 2022 to fill the vacant position and we welcome Greg.

## 2023 & BEYOND

West's Group continues to demonstrate its appeal to the community with an additional 5,693 people joining as members last year. We look forward to bringing to fruition some exciting projects at our Campbelltown sites whilst continuing the planning and development of our numerous Camden LGA projects.

I look forward to working with my team to deliver exceptional venue, product and service experiences as a core value of what we represent.

Finally, It is a pleasure to lead this team of talented and compassionate Managers supported by a cohesive and skilled group of Directors.

I would like to wish everyone good health and positivity for the year ahead.

Regards

**Daniel Perkiss**  
CEO





# ANNUAL FINANCIAL REPORT 31 OCTOBER 2022

## DIRECTORS REPORT

The directors present their report, together with the financial statements of Western Suburbs League Club (Campbelltown) Limited (the company) for the year ended 31 October 2022.

### Directors

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

Name	Occupation and Period of Directorship
Alan Buxton - Chairman	Bank Manager Director since 23 February 2003
Paul Lake - Deputy Chairman	Retired Business Manager Director since 30 April 2003
Warren Thomson	Retired Builder Director since 30 June 2003 (retired 27 June 2022)
Roy Warby	Accountant Director since 5 March 1995
Martin Bullock	CEO, Western Sydney Academy of Sport Director since 4 May 2007
Stephen Stewart	Manager Director since 1 December 2009
Stephen Noyce	Retired Director since 7 June 2016
Gregory Copeland	Real Estate Agent Director since 27 July 2022

### Company secretary

Mr Daniel Perkiss held the position of Company Secretary throughout the year ended 31 October 2022.

### Directors' meetings

The number of directors' meetings and number of meetings attended by each of the directors of the company during the financial year is:

Director	Number of Meetings Attended	Number of Meetings Held *
Mr A Buxton	15	15
Mr P Lake	15	15
Mr W Thomson	9	10
Mr R Warby	15	15
Mr M Bullock	15	15
Mr S Stewart	15	15
Mr S Noyce	15	15
Mr G Copeland	3	3

\* Number of meetings held during the time the director held office during the year.

# DIRECTORS REPORT

## Membership

The company is a company limited by guarantee and is without share capital. The number of members as at 31 October 2022 and the comparison with last year is as follows:

	2022	2021
Full Members	81,692	75,201
Social Member	56	6
Pensioner Members	1,741	2,454
Permanent Members	198	199
Life Member	3	4
Honorary	2	2
Tennis Club		
- Life Member	2	2
- Junior Member	58	121
Camden Lakeside		
- Junior Member	13	27
- Golf member	612	668
	<hr/>	<hr/>
	84,377	78,684
	<hr/>	<hr/>

## Members' limited liability

In accordance with the Constitution of the company, every member of the company undertakes to contribute an amount limited to \$2 per member in the event of the winding up of the company during the time that they are a member or within one year thereafter. At 31 October 2022 there were 84,377 members.

## Operating result

The net profit before tax for the year amounted to \$19,259,681 compared with \$4,761,839 for the prior year. This resulted after charging \$10,433,348 (2021: \$8,728,204) for depreciation & amortisation.

## Objectives

### Short term

To provide for members and guests a social club with all first-class facilities of a club and to assist generally in the promotion and propagation of sports and community.

### Long term

To sustain our position as a leading facility in South West Sydney to ensure our long-term support of junior sports and the wider community in that region and beyond.



# DIRECTORS REPORT

## Strategy for achieving the objectives

Principal strategies include:

1. Managing Club affairs in a responsible and compliant manner;
2. Adoption of best practice governance, financial management and human resources principles; and
3. Supporting Macarthur region sporting, social and community organisations, allowing them to grow and flourish.

## Principal Activities

The principal activities of the company during the year consisted of the encouragement of games and sport. This has been the Club's focus since inception.

There have been no other significant changes in the nature of these activities during the year.

## How these activities assist in achieving the objectives

The activities assist in generating revenue to fund for the sporting activities and the promotion and propagation of junior sports, and to provide first class facilities for members.

## Performance measurement and key performance indicators

Performance is assessed regularly against relevant internal and industry benchmarks enabling assessment as to whether strategic initiatives have been effective in achieving company short and long term objectives.

## Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under Section 307C of the *Corporations Act 2001* is set out on page 15.

Signed in accordance with a resolution of the directors.



**Alan Buxton**  
Director

Dated at Campbelltown this 12th day of December 2022

# DECLARATION OF INDEPENDENCE



Tel: +61 2 9251 4100  
Fax: +61 2 9240 9821  
[www.bdo.com.au](http://www.bdo.com.au)

Level 11, 1 Margaret Street  
Sydney NSW 2000  
Australia

## DECLARATION OF INDEPENDENCE BY CLAYTON EVELEIGH TO THE DIRECTORS OF WESTERN SUBURBS LEAGUES CLUB (CAMPBELLTOWN) LIMITED

As lead auditor of Western Suburbs League Club (Campbelltown) Limited for the year ended 31 October 2022, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

A handwritten signature in black ink, appearing to read 'Clayton Eveleigh', is written over a light blue horizontal line.

**Clayton Eveleigh**  
Director

**BDO Audit Pty Ltd**  
Sydney, 12 December 2022



# INDEPENDENT AUDITOR'S REPORT



Tel: +61 2 9251 4100  
Fax: +61 2 9240 9821

Level 11, 1 Margaret Street  
Sydney NSW 2000  
Australia

To the members of Western Suburbs Leagues Club (Campbelltown) Ltd

## Report on the Audit of the Financial Report

### Opinion

We have audited the financial report of Western Suburbs Leagues Club (Campbelltown) Ltd (the Company), which comprises the statement of financial position as at 31 October 2022, the statement of profit or loss and other comprehensive income, the statement of changes in members' funds and the statement of cash flows for the year then ended, and notes to the financial report, including a summary of significant accounting policies, and the directors' declaration.

In our opinion the accompanying financial report of Western Suburbs Leagues Club (Campbelltown) Ltd, is in accordance with the *Corporations Act 2001*, including:

- (i) Giving a true and fair view of the Company's financial position as at 31 October 2022 and of its financial performance for the year ended on that date; and
- (ii) Complying with Australian Accounting Standards - Simplified Disclosures and the *Corporations Regulations 2001*.

### Basis for opinion

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

We 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 obtained at the date of this auditor's report is information included in the Directors' report, but does not include the financial report and our auditor's report thereon.

BDO Audit Pty Ltd ABN 33 134 022 870 is a member of a national association of independent entities which are all members of BDO Australia Ltd ABN 77 050 110 275, an Australian company limited by guarantee. BDO Audit Pty Ltd and BDO Australia Ltd are members of BDO International Ltd, a UK company limited by guarantee, and form part of the international BDO network of independent member firms. Liability limited by a scheme approved under Professional Standards Legislation.

# INDEPENDENT AUDITOR'S REPORT

## CONT.

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 on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of the directors for the Financial Report**

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Simplified Disclosures and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters 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 has 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 (<http://www.auasb.gov.au/Home.aspx>) at:

[http://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf)

This description forms part of our auditor's report.

**BDO Audit Pty Ltd**



Clayton Eveleigh  
Director

Sydney, 12 December 2022



# DIRECTOR'S DECLARATION

The directors of Western Suburbs League Club (Campbelltown) Limited declare that:

- (a) In the Directors' opinion the financial statements and notes set out on pages 19 to 39, are in accordance with the *Corporations Act 2001*, including:
  - (i) Giving a true and fair view of the company's financial position as at 31 October 2022 and of its performance, for the financial year ended on that date; and
  - (ii) Complying with Australian Accounting Standards - Simplified Disclosures; the *Corporations Regulations 2001* and other mandatory professional reporting requirements;
- (b) There are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors



**Alan Buxton**  
Director

Dated at Campbelltown this 12th day of December 2022.

# STATEMENT OF PROFIT OT LOSS AND OTHER COMPREHENSIVE INCOME

## FOR THE YEAR ENDED 31 OCTOBER 2022

	Note	2022 \$	2021 \$
Revenue and other income	1	102,950,568	64,064,984
<b>Expenses</b>			
Cost of goods sold		(8,965,160)	(5,726,128)
Poker machine duties		(22,156,789)	(12,766,856)
Employment and staffing expenses		(24,546,666)	(17,964,591)
Entertainment, marketing and promotional costs		(7,132,814)	(3,818,460)
Property expenses		(6,779,846)	(6,535,840)
Other expenses		(3,576,244)	(2,327,700)
		<hr/> (73,157,519) <hr/>	<hr/> (49,139,575) <hr/>
Earnings before depreciation expense and finance costs		29,793,049	14,925,409
Depreciation expense	2	(10,433,348)	(8,728,204)
Finance costs	2	(445)	-
Loss on disposal of property, plant and equipment		(99,575)	(67,287)
Loss on terminated capital work in progress		-	(1,368,079)
		<hr/>	<hr/>
<b>Profit before income tax expense</b>		19,259,681	4,761,839
Income tax expense	18(c)	-	-
		<hr/>	<hr/>
<b>Net profit after income tax expense attributable to members</b>		19,259,681	4,761,839
		<hr/>	<hr/>
<b>Other comprehensive income</b>			
Gain on revaluation of freehold land	5	-	5,071,447
		<hr/>	<hr/>
Other comprehensive income for the year, net of tax		-	5,071,447
		<hr/>	<hr/>
<b>Total comprehensive income for the year, net of tax</b>		<hr/> 19,259,681 <hr/>	<hr/> 9,833,286 <hr/>

The Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes set out on pages 23 to 39.



# STATEMENT OF FINANCIAL POSITION

## AS AT 31 OCTOBER 2022

	Note	2022 \$	2021 \$
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	3	30,328,872	9,636,134
Trade and other receivables		224,336	1,325,674
Inventories		561,242	505,989
Other current assets	4	1,155,197	865,009
<b>Total Current Assets</b>		<b>32,269,647</b>	<b>12,332,806</b>
<b>Non-Current Assets</b>			
Property, plant and equipment	5	130,633,341	127,663,305
Intangible assets	6	10,078,633	9,961,259
Right of use assets	7	2,458,170	2,491,389
<b>Total Non-Current Assets</b>		<b>143,170,144</b>	<b>140,115,953</b>
<b>Total Assets</b>		<b>175,439,791</b>	<b>152,448,759</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade and other payables	8	11,163,166	7,812,142
Employee benefits	10	1,956,956	1,756,981
Income in advance		812,895	821,592
<b>Total Current Liabilities</b>		<b>13,933,017</b>	<b>10,390,715</b>
<b>Non-Current Liabilities</b>			
Employee benefits	10	340,168	252,846
Income in advance		426,646	324,919
<b>Total Non-Current Liabilities</b>		<b>766,814</b>	<b>577,765</b>
<b>Total Liabilities</b>		<b>14,699,831</b>	<b>10,968,480</b>
<b>Net Assets</b>		<b>160,739,960</b>	<b>141,480,279</b>
<b>MEMBERS' FUNDS</b>			
Retained profits		132,038,710	112,779,029
Reserves	11	28,701,250	28,701,250
<b>Total Members' Funds</b>		<b>160,739,960</b>	<b>141,480,279</b>

The Statement of Financial Position should be read in conjunction with the accompanying notes set out on pages 23 to 39.

## STATEMENT OF CHANGES IN MEMBERS' FUNDS

### FOR THE YEAR ENDED 31 OCTOBER 2022

	Reserves \$	Retained Profits \$	Total Members' Funds \$
Balance at 31 October 2020	23,629,803	108,017,190	131,646,993
Net profit for the year	-	4,761,839	4,761,839
Other comprehensive income for the year:			
Revaluation of freehold land	5,071,447	-	5,071,447
Total comprehensive income for the year	5,071,447	4,761,839	9,833,286
Balance at 31 October 2021	28,701,250	112,779,029	141,480,279
Net profit for the year	-	19,259,681	19,259,681
Other comprehensive income for the year:			
Revaluation of freehold land	-	-	-
Total comprehensive income for the year	-	19,259,681	19,259,681
Balance at 31 October 2022	28,701,150	132,038,710	160,739,960

The Statement of Changes in Members' Funds should be read in conjunction with the accompanying notes set out on pages 23 to 39.



# STATEMENT OF CASH FLOWS

## FOR THE YEAR ENDED 31 OCTOBER 2022

	Note	2022 \$	2021 \$
<b>Cash Flows From Operating Activities</b>			
Cash receipts in the course of operations		122,207,711	72,911,302
Cash payments in the course of operations		(88,053,141)	(63,053,937)
Interest paid		(445)	-
Interest received		88,442	796
Rent received		70,505	60,399
Government grants received		-	1,200,000
		<hr/>	<hr/>
<b>Net cash inflow from operating activities</b>		34,313,072	11,118,560
		<hr/>	<hr/>
<b>Cash Flows From Investing Activities</b>			
Proceeds on sale of property, plant and equipment		688,698	52,175
Payments for property, plant and equipment		(14,191,658)	(11,034,693)
Payments for intangibles		(117,374)	(31,338)
		<hr/>	<hr/>
<b>Net cash outflow from investing activities</b>		(13,620,334)	(11,013,856)
		<hr/>	<hr/>
<b>Net cash flow from financing activities</b>		-	-
		<hr/>	<hr/>
<b>Net increase in cash and cash equivalents</b>		20,692,738	104,704
<b>Cash and cash equivalents at the beginning of the financial year</b>		9,636,134	9,531,430
		<hr/>	<hr/>
<b>Cash and cash equivalents at the end of the financial year</b>	3	30,328,872	9,636,134
		<hr/> <hr/>	<hr/> <hr/>

The Statement of Cash Flows should be read in conjunction with the accompanying notes set out on pages 23 to 39.

# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 OCTOBER 2022

### About This Report

Western Suburbs League Club (Campbelltown) Limited is a company limited by guarantee, incorporated and domiciled in Australia and is a not-for-profit entity for the purposes of preparing the financial statements. The financial statements are for Western Suburbs League Club (Campbelltown) Limited as a standalone legal entity.

The financial statements were approved for issue by the Directors on 12 December 2022, in accordance with a resolution of directors. The directors have the power to amend and reissue the financial report.

The financial statements are general purposes financial statements which:

- Have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the *Corporations Act 2001*, as appropriate for not-for-profit orientated entities;
- Have been prepared under the historical cost convention;
- Are presented in Australian dollars;
- Where necessary comparative information has been restated to conform with changes in presentation in the current year; and
- Have been prepared on a going concern basis.

### New or amended Accounting Standards and Interpretations adopted

The Club has adopted all new or amended Accounting Standards and Interpretations issued by the AASB that are mandatory for the current reporting period. Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

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

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

The Club has adopted AASB 1060 from 1 November 2021. The standard provides a new Tier 2 reporting framework with simplified disclosures that are based on the requirements of the AASB. The adoption of this standard has not had a significant impact on the Club's financial statements.

### Critical Accounting Judgements, Estimates and Assumptions

In the process of applying the company's accounting policies, management has made a number of judgements and applied estimates of future events. Judgements and estimates that are material to the financial statements include:

Estimation of useful lives of assets	Note 5
Fair value of freehold land	Note 5
Intangible assets	Note 6
Long service leave provision	Note 10

# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 OCTOBER 2022

### 1 Revenue and other income

	2022 \$	2021 \$
Sale of goods revenue	22,435,728	13,377,545
Rendering of services revenue	80,355,983	49,426,243
Other revenues	158,947	61,196
Government grant income	-	1,200,000
	<hr/>	<hr/>
Total revenue and other income	102,950,568	64,064,984
	<hr/>	<hr/>

#### Recognition and measurement:

Revenues are recognised at fair value of the consideration received or receivable net of the amount of goods and services tax (GST) payable to the taxation authority. Transfer Exchanges of goods or services of the same nature and value without any cash consideration are not recognised as revenues.

#### Sale of Goods

Revenue from the sale of goods comprises revenue earned from the provision of food, beverage and other goods and is recognised (net of rebates, returns, discounts and other allowances) at the point in time when the performance obligation is satisfied, that is, on delivery of goods to the customer.

#### Rendering of Services

Revenue from rendering services comprises revenue from gaming facilities together with other services to members and other patrons of the club and is recognised at the point in time the services are provided.

Golf club revenue comprises competitions fees, green fees, cart hire fees and sponsorship sales. Revenue is recognised at the point in time the services are provided.

Members' subscriptions are payable in advance. Membership subscription revenue is recognised over time, through the period to which it relates. Any membership subscription revenue relating to periods beyond the current financial year is carried forward in the Statement of Financial Position as income received in advance.

#### Interest Income

Interest income is recognised using the effective interest rate method, which, for floating rate financial assets is the rate inherent in the instrument.

#### Rent Income

Rent income is recognised on a straight-line basis over the term of the relevant lease.

#### Grant Income

Grant revenue is recognised over time, as the company satisfies its performance obligations as stated in the grant funding agreements. Where performance obligations are not sufficiently specific, or there are no performance obligations, the grant is recognised as income when the right to receive payment is established.



# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 OCTOBER 2022

### 2 Expenses

2022  
\$

2021  
\$

Profit before income tax includes the following specific expenses:

Finance costs:

Banks loans and overdraft

445

-

Depreciation

Building and improvements

4,235,536

2,703,450

Plant and equipment

3,038,601

3,291,081

Poker machines

3,159,211

2,733,673

Total depreciation

10,433,348

8,728,204

Net expense from movements in provision for

Employee benefits

287,298

90,851

Superannuation expense

1,810,687

1,317,478

# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 OCTOBER 2022

### 3 Cash and Cash Equivalents

#### Reconciliation of Cash

Cash as at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:

	2022 \$	2021 \$
Cash and cash equivalents	30,328,872	9,636,134

#### Recognition and measurement:

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

### 4 Other Assets

	2022 \$	2021 \$
Prepayments	777,449	776,204
Other debtors	377,748	88,805
	1,155,197	865,009

# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 OCTOBER 2022

### 5 Property, Plant and Equipment

	2022 \$	2021 \$
Freehold Land, Building and Improvements <i>At fair value</i>	45,025,000	45,025,000
	<hr/>	<hr/>
	45,025,000	45,025,000
	<hr/>	<hr/>
Building and Improvements <i>At cost</i>	71,309,917	69,700,815
<i>Accumulated depreciation</i>	(20,650,490)	(17,113,955)
	<hr/>	<hr/>
	50,659,427	52,586,860
	<hr/>	<hr/>
Plant and Equipment <i>At cost</i>	41,026,934	40,461,830
<i>Accumulated depreciation</i>	(22,987,200)	(23,149,230)
	<hr/>	<hr/>
	18,039,734	17,312,600
	<hr/>	<hr/>
Poker Machines <i>At cost</i>	34,571,582	45,605,933
<i>Accumulated depreciation</i>	(25,030,528)	(37,758,971)
	<hr/>	<hr/>
	9,541,054	7,846,962
	<hr/>	<hr/>
Capital works in progress <i>At cost</i>	7,368,126	4,891,883
	<hr/>	<hr/>
Total property, plant and equipment net book value	130,633,341	127,663,305
	<hr/>	<hr/>

Refer to Note 19 for details of security over property, plant and equipment.

#### Valuation

An independent valuation of the Club's land and buildings and improvements was carried out as at 23 September 2021 by registered valuers, Global Valuation Services Pty Limited on the basis of market value for existing use resulting in a valuation of Land and Buildings at \$107,225,000. As buildings are recorded at cost, the valuation has not been brought to account for this class of asset.

The Directors have reviewed the carrying amounts of the land & building assets at 31 October 2022, and determined there to be no material change to the fair value during the period.



# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 OCTOBER 2022

### 5 Property, Plant and Equipment (continued)

	2022 \$	2021 \$
Reconciliations		
<b>Movements in Carrying Amounts</b>		
Movements in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year are set out below:		
<b>Freehold Land</b>		
Carrying amount at the beginning of year	45,025,000	38,050,000
Transfers from Capital Work in Progress	-	1,903,553
Revaluation of Freehold Land	-	5,071,447
Carrying amount at end of year	45,025,000	45,025,000
<b>Buildings and Improvements</b>		
Carrying amount at the beginning of year	52,586,860	55,037,814
Additions	280,699	-
Transfer from Capital Works in Progress	2,815,577	252,496
Disposals	(788,173)	-
Depreciation expense	(4,235,536)	(2,703,450)
Carrying amount at end of year	50,659,427	52,586,860
<b>Plant and Equipment</b>		
Carrying amount at beginning of year	17,312,600	19,733,753
Additions	2,656,563	982,488
Transfer from Capital Works in Progress	1,007,348	-
Disposals	101,824	(112,560)
Depreciation expense	(3,038,601)	(3,291,081)
Carrying amount at end of year	18,039,734	17,312,600
<b>Poker Machines</b>		
Carrying amount at beginning of year	7,846,962	7,656,672
Additions	4,850,587	2,930,864
Transfers from Capital Works in Progress	104,640	-
Disposals	(101,924)	(6,900)
Depreciation expense	(3,159,211)	(2,733,674)
Carrying amount at end of year	9,541,054	7,846,962

# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 OCTOBER 2022

### 5 Property, Plant and Equipment (continued)

	2022 \$	2021 \$
<b>Capital Works in Progress</b>		
Carrying amount at beginning of year	4,891,883	1,294,668
Transfer to Freehold Land, Buildings and Improvements	(3,927,566)	(2,158,016)
Impairment on terminated capital WIP projects	-	(1,368,079)
Additions	6,403,809	7,123,310
	<hr/>	<hr/>
Carrying amount at end of year	7,368,126	4,891,883
	<hr/>	<hr/>
Total property, plant and equipment net book value	130,633,341	127,663,305
	<hr/>	<hr/>

#### The following are core properties:

Western Suburbs Leagues Club (Campbelltown)      10 Old Leumeah Road, Leumeah NSW

#### The following are non-core properties:

West's Tennis Club      16 Old Leumeah Rd, Leumeah NSW  
 Lakeside Golf Club Camden      50 Raby Rd, Gledswood Hills NSW  
 Country Club Gledswood Hills      91 The Hermitage Way, Gledswood Hills NSW  
 The Greens      Huntington St, Gledswood Hills NSW

#### Recognition and measurement:

##### Property, plant and equipment at cost

Property, plant and equipment, excluding Land, are stated at historical cost less depreciation and accumulated impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the assets' 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 charged to the profit or loss during the financial period in which they are incurred.

Capital works in progress are accounted for at cost and are transferred to property, plant and equipment and depreciated when completed and ready for use. The balance of capital work in progress at 31 October 2022 comprises expenditure incurred on key projects in relation to the Golf Club and course works, and a pedestrian ramp and walkway at the Country Club.

##### Freehold land at fair value

All freehold land assets are carried at their fair value, in accordance with AASB 13 Fair Value Measurement and AASB 116 Property, Plant and Equipment. Fair value of freehold land is based on market participant's perspective, using valuation techniques (market approach, cost approach, income approach) that maximise relevant observable inputs and minimise unobservable inputs.

When an item of freehold land is revalued, the entire class of asset to which it belongs is also revalued.

# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 OCTOBER 2022

### 5 Property, Plant and Equipment (continued)

The depreciable amount of all fixed assets including buildings, but excluding freehold land, is depreciated using the straight line / diminishing value methods to allocate their cost or revalued amounts, net of their residual values, over their estimated useful lives, as follows:

Buildings & improvements	2.5% - 10%
Plant and equipment	7.5% - 40%
Poker machines	20% - 25%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. During the period the Club has reassessed the useful life of building & improvements assets associated with the Tennis Club, which has resulted in an additional \$1,514,678 in depreciation expenses for the year-ended 31 October 2022.

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 carrying amount. These are included in the profit or loss.

#### Key accounting estimate: Useful lives of assets

The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

#### Revaluations

Following initial recognition at cost, land assets are carried at fair value and accumulated impairment losses. Valuations are to be conducted with sufficient frequency to ensure that the carrying amounts of assets do not differ materially from the assets' fair values as at the reporting date. Freehold land assets are revalued every 3 years. A revaluation of freehold land was conducted as at 23 September 2021, and was based upon the assessment of an independent valuation expert.

Revaluation increments for all land and buildings are recognised in other comprehensive income and credited to the revaluation reserve in equity. See Note 11 for further details of the revaluation reserve. However, to the extent that an increment reverses a revaluation decrement in respect of the same class of asset previously recognised as a loss in the statement of profit or loss, the increment is recognised immediately as a gain in the statement of profit or loss. Revaluation decrements for all property, plant and equipment are recognised immediately as a loss in the net result, except to the extent that it offsets an existing revaluation reserve on the same class of assets, in which case, the decrement is debited directly to the asset revaluation reserve.

#### Key accounting estimate: Fair value of freehold land

Fair value of freehold land is based on market participant's perspective using the market comparison approach, whereby the valuation of the subject asset is undertaken with reference to comparable sales transactions of similar assets to determine the value of the land.



# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 OCTOBER 2022

### 6 Intangible Assets

	2022 \$	2021 \$
Poker machine entitlements		
At cost	10,078,633	9,961,259
Accumulated impairment losses	-	-
	<hr/>	<hr/>
Net carrying value	10,078,633	9,961,259
	<hr/>	<hr/>
<b>Movements in Carrying Amounts</b>		
Carrying amount at beginning of year	9,961,259	9,929,921
Additions during the year	117,374	31,338
	<hr/>	<hr/>
Total intangible assets	10,078,633	9,961,259
	<hr/>	<hr/>

#### Recognition and measurement:

The intangible assets, being poker machine entitlements, are not amortised. Instead, poker machine entitlements are tested for impairment annually or more frequently if events or changes in circumstances indicate that it might be impaired, and are carried at cost less accumulated impairment losses. Poker machine entitlements are administered by the state government and restrict the number of poker machines that can be installed by licensed club holder. The entitlements which may be transferred or acquired or sold do not have an expiration date and are therefore poker machine entitlements are deemed to have an indefinite useful life.

#### Key accounting estimate: Impairment of Poker Machine Entitlements

Impairment of poker machine entitlements is recognised based on a value in use calculations and is measured at the present value of the estimated future cash inflows available to the company from the use of these licenses. In determining the present value of the cash inflows, growth rates and appropriate discount factors have been considered.

### 7 Right of use assets

	2022 \$	2021 \$
Carrying amount at beginning of year	2,491,389	2,524,608
Depreciation expense	(33,219)	(33,219)
	<hr/>	<hr/>
	2,458,170	2,491,389
	<hr/>	<hr/>

The Club is party to an arrangement whereby a license fee is paid for use of council land for the purpose of car parking for Club patrons. The arrangement reflects a lease period of 99 years. All amounts payable to the lessee have been paid in advance, and as such no lease liability is recognised in relation to future lease payments.

# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 OCTOBER 2022

### 7 Right-of-use assets (continued)

#### Recognition and measurement

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Company expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of-use assets are subject to impairment or adjusted for any re-measurement of lease liabilities.

The Company has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

### 8 Trade and Other Payables

	2022 \$	2021 \$
Trade creditors	3,840,396	2,295,844
Goods and Services Tax (GST) payable	468,497	208,780
Gaming tax payable	3,855,786	2,084,845
Other creditors and accruals	2,998,487	3,222,673
	<hr/>	<hr/>
	11,163,166	7,812,142
	<hr/>	<hr/>

#### Recognition and measurement:

Liabilities are recognised for amounts to be paid in the future for goods and services received. Trade accounts payable are normally settled within 60 days.

# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 OCTOBER 2022

### 9 Financial Liabilities

	2022 \$	2021 \$
<b>Financing Arrangements</b>		
The company has access to the following lines of credit:		
Total facilities available:		
Credit card facility	100,000	100,000
Better Business Loan	14,000,000	14,000,000
Bank guarantee facility	252,083	252,083
	<hr/>	<hr/>
	14,352,083	14,352,083
	<hr/>	<hr/>
Facilities utilised at reporting date:		
Credit card facility	-	-
Better Business Loan	-	-
Bank guarantee facility	252,083	252,083
	<hr/>	<hr/>
	252,083	252,083
	<hr/>	<hr/>

### Security

The above facilities are secured by the following:

- First registered mortgage over land and properties situated 10 Old Leumeah Road, Leumeah.
- Term deposits held over bank guarantees as security bonds.
- General security interest over all present and after acquired property of Western Suburbs League Club (Campbelltown) Limited.



# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 OCTOBER 2022

### 10 Employee Benefits

	2022 \$	2021 \$
Current	1,956,956	1,756,981
Non-Current	340,168	252,846

Current employee benefits include \$972,395 (2021: \$899,885) relating to accrued long service leave benefits.

#### Superannuation Plans

##### Contributions

The company is under a legal obligation to contribute 10.5% of each employee's base salary to a superannuation fund. The expense recognised in relation to the defined superannuation plan is disclosed in Note 2.

#### Recognition and measurement:

##### Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled within 12 months of the reporting date are recognised in current liabilities in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

##### Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are recognised in non-current liabilities, provided there is an unconditional right to defer settlement of the liability. The liability is measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

#### Key accounting estimate: Long-service leave

The liability for long service leave is recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 OCTOBER 2022

### 11 Reserves

	2022 \$	2021 \$
Revaluation reserve	25,115,618	25,115,618
Amalgamation reserve	3,585,632	3,585,632
	<hr/>	<hr/>
Total reserves	28,701,250	28,701,250
	<hr/>	<hr/>

#### Revaluation reserve

The revaluation surplus records revaluations of freehold land, see Note 5 for further details.

#### Amalgamation reserve

The amalgamation reserves records the fair value of net assets acquired on amalgamation. Amalgamation reserves are recognised as a direct addition to members' funds in the statement of financial position.

### 12 Key Management Personnel Details

#### (a) Directors

The following persons were non-executive directors of the company during the financial year:

A Buxton  
P Lake  
W Thomson (resigned June 2022)  
R Warby  
M Bullock  
S Stewart  
S Noyce  
G Copeland (appointed July 2022)

#### (b) Other Key Management Personnel

The following persons also had authority and responsibility for planning, directing and controlling the activities of the company, directly or indirectly during the financial year:

Name	Position
Daniel Perkiss	Chief Executive Officer
Daniel Grady	Chief Operating Officer (ceased employment 10 December 2021)
David Tasker	Chief Financial Officer
Leanne Craig	Group HR Manager
Brent Krause	Group Operations Manager

# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 OCTOBER 2022

### 12 Key Management Personnel Details (continued)

#### (c) Key Management Personnel Compensation

	2022 \$	2021 \$
Benefits and payments made to the Directors and Other Key Management Personnel	1,477,401	1,343,049

### 13 Related Parties

#### Key Management Personnel

Disclosures relating to key management personnel are set out in Note 12.

#### Directors' Transactions

From time to time, directors of the company, or their director-related entities, may purchase goods from the company. These purchases are on the same terms and conditions as those entered into by other company employees or customers and are trivial or domestic in nature.

Apart from the details disclosed in this note, no director has entered into a material contract with the company since the end of the previous financial year and there were no material contracts involving directors' interests subsisting at year end.

### 14 Company Details

The company is incorporated and domiciled in Australia as a company limited by guarantee. In accordance with the Constitution of the company, every member of the company undertakes to contribute an amount limited to \$2 per member in the event of the winding up of the company during the time that they are a member or within one year thereafter. At 31 October 2022 there were 84,377 members.

The registered office of the company is 10 Old Leumeah Road, Leumeah NSW 2560.

### 15 Events Subsequent to Reporting Date

There are no matters or circumstances that have arisen since the end of the financial year that have significantly affected or may significantly affect the operations of the company, the results of those operations or the company's state of affairs in future financial years.

# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 OCTOBER 2022

### 16 Contingent Liabilities

#### Bank Guarantees

The company has given the following bank guarantees:

	2022 \$	2021 \$
TAB	20,000	20,000
Camden Council	232,083	232,083
	<hr/>	<hr/>
Total	252,083	252,083
	<hr/>	<hr/>

### 17 Commitments

#### Capital Expenditure Commitments

The Company has contracted the following amounts for capital expenditure at the end of reporting period, for which amounts have not been provided for in the financial statements.

	2022 \$	2021 \$
Purchase of land	11,915,200	-
Renovation works	13,338,842	-
	<hr/>	<hr/>
	25,254,042	-
	<hr/>	<hr/>

#### *Purchase of land*

On 23 September 2022, the Club entered into a contract for the purchase of land. The total commitment in relation to this purchase at year end is \$11,915,200 and is expected to be paid within 12 months.

#### *Renovation works*

During the year, the Club began major renovation works at the Tennis Club in Leumeah. The committed costs to complete this project at year end are \$13,338,842 and the works are expected to be completed in the next financial year.



# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 OCTOBER 2022

### 18 Auditors' Remuneration

During the financial year the following fees were paid or payable for services provided by BDO, the auditor of the company:

	2022 \$	2021 \$
<b>Audit services</b>		
Audit of the financial statements	44,500	40,000
<b>Non-audit services</b>		
Financial statement preparation	3,500	3,000
Indirect taxation services	2,480	-
	<hr/>	<hr/>
	50,480	43,000
	<hr/>	<hr/>

### 19 Summary of Other Significant Accounting Policies

#### (a) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables in the Statement of Financial Position are shown inclusive of GST. The net amount of GST recoverable from, or payable to, the Australian Taxation Office is included as a current asset or liability in the Statement of Financial Position.

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

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the Australian Taxation Office.

#### (b) Finance Costs

Finance costs include interest, premiums relating to borrowings, amortisation of ancillary costs incurred in connection with arrangement of borrowings and lease finance charges.

Finance costs are expensed as incurred unless they relate to qualifying assets. Qualifying assets are assets which take more than 12 months to get ready for their intended use or sale. In these circumstances, finance costs are capitalised to the cost of the assets. Where funds are borrowed specifically for the acquisition, construction or production of a qualifying asset, the amount of finance costs capitalised is those incurred in relation to that borrowing, net of any interest earned on those borrowings. Where funds are borrowed generally, finance costs are capitalised using a weighted average capitalisation rate.

# NOTES TO THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED 31 OCTOBER 2022

### 19 Summary of Other Significant Accounting Policies (continued)

#### (c) Income Tax

The company has obtained a private ruling confirming that the company's income is exempt from income tax in Australia under Division 50-1 of the Income Tax Assessment Act (1997). This exemption covers the period 1 November 2020 to 31 October 2025.

No future tax benefits or liabilities outside of the period covered by the private ruling have been recognised.

#### (d) Impairment of Assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs to sell and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.





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