



CENTRAL COAST
LEAGUES

Heart of The Coast

ANNUAL REPORT 2021|22



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BOARD OF DIRECTORS



Front Edward Johnson, Michael Dowling

Back Michael Bell, Andrew Dickson, Andrew Mackenzie, Stephen Naven, Ray Southeren OAM

OFFICE BEARERS

Chairman Michael Dowling

Deputy Chairman Edward Johnson

LIFE MEMBERS

R G Maher OBE †, J J McInerney †, R L Dibben †, N H Adams †, W A Cleary †, A E Davis †, J S Atkins †, S F Gregory OAM †, J T Harpur †, R G Mills †, J A Nagle †, I W Pannowitz †, D B Picton †, R J Allen OAM †, L J Maher OAM, G G Needham †, P A Reynolds †, B R Cook †, R P Clark, G A Clark, T O Andrews, E Johnson, M Bell.

MANAGEMENT

Chief Executive Officer Edward Camilleri

Chief Operating Officer Anthony Ryan

Chief Financial Officer Paul Boswell

Chief Administrative Officer Julie Barnes

Executive Manager, Marketing Danielle Terry

Gaming Manager Rebecca Clayton

Facilities Manager Mark Johnstone

Head Chef Reece Collins

Executive Assistant Chloe Hale

Executive Manager, Health Club Khan Davie

NOTICE OF GENERAL MEETING

Notice is hereby given that the forty-ninth Annual General Meeting of Central Coast League's Limited ACN 001 036 068 (Club) will be held at:

Location: Central Coast Leagues Club, Dane Drive, Gosford NSW 2250
Date: Thursday 10 November 2022
Time: 7.00pm

AGENDA

1. Opening.
2. Attendance and quorum.
3. Apologies.
4. To confirm the Minutes of the previous Annual General Meeting.
5. To receive and consider the Financial Report, the Directors' Report and the Auditor's Report for the year ended 30 June 2022.
6. To consider and, if thought fit, to pass Ordinary Resolution 1 regarding Directors' honoraria.
7. To consider and, if thought fit, to pass Ordinary Resolution 2 regarding Directors' benefits.
8. To consider and, if thought fit, to pass the Special Resolution to amend the Club's Constitution.
9. To notify members of each expression of interest in an amalgamation and unsolicited merger offer that the Club has received from another club within the prior 12 months (if any).
10. Election of the Board of Directors. See explanatory note at end of notice.
11. The future of the Club, the way ahead.
12. Any other business of which notice has been duly given.

NOTICE OF GENERAL MEETING *(continued)*

AGENDA ITEM 6: ORDINARY RESOLUTION 1

That pursuant to the *Registered Clubs Act 1976* (NSW):

1. The members hereby approve and agree to the payment of an honorarium at the rate of \$1,102.50 per month, payable monthly in arrears and pro-rated on a daily basis for any broken period of less than a calendar month at the start or end of their term, to each Director of the Club in respect of each Director's service on the Board until the next Annual General Meeting. The Chairman is to receive an additional \$551.25 per month.
2. The members acknowledge that the benefits in paragraph 1 above are not available to members generally but only for those who are Directors of the Club.

Explanatory Notes – Ordinary Resolution 1

1. Under the *Registered Clubs Act 1976* (NSW) (**Registered Clubs Act**), Directors and other members may receive benefits which are not equally available to all Full Members of the Club, if approval is given by the members under that Act by a resolution passed at a general meeting.
2. The Directors sought independent advice as to what honoraria were being paid to directors in a range of similar clubs at the present time. They now propose a 5% increase in the Honoraria to be paid to the Directors and also a 5% increase in the honorarium paid to the Chairman if approved by the members at the 2022 AGM. It is at the discretion of an individual Director as to whether they accept the honorarium.
3. It is at the discretion of an individual Director as to whether they accept the honorarium. If Ordinary Resolution 1 is passed, the members approve the payment of the honorarium by the Club until the next Annual General Meeting.
4. In addition, a compulsory superannuation contribution may be payable.
5. If Ordinary Resolution 1 is passed, the members approve the payment of the honorarium by the Club until the next Annual General Meeting.

AGENDA ITEM 7: ORDINARY RESOLUTION 2

That pursuant to the *Registered Clubs Act 1976* (NSW):

1. The members hereby approve and agree to the reasonable expenditure by the Club of up to \$80,000 until the next Annual General Meeting in respect of each Director of the Club (including the Chairman) for the following:
 - a. the reasonable cost of clothing for the use of Directors in representing the Club;
 - b. the reasonable cost of attendance at trade shows, industry conferences and meetings, conferences and training in relation to their role and responsibilities as a Director;
 - c. the reasonable cost of meals and beverages before, during and at the conclusion of Board and committee meetings;
 - d. reasonable out-of-pocket expenses incurred by Directors when carrying out their duties in relation to the Club including (without limitation) the reasonable costs of the entertainment of special guests of the Club and participation in Club promotional activities (whether at the Club's premises or elsewhere), and attending study tours of other clubs and similar venues to inspect those venues and their operations, provided that all such out-of-pocket expenses are approved by the Board;
 - e. the reasonable cost of attending, at Club premises or elsewhere, as representatives of the Club such sporting, community, charity, special functions or occasions as the Board from time to time authorises and determines to be reasonably incurred in the course of their respective duties in relation to the Club;
 - f. the reasonable cost of providing functions to recognise service and support to the Club or to promote the Club or otherwise further the objectives of the Club;
 - g. the reasonable cost of attendance at national and international gaming, entertainment, leisure and recreation venues, provided that the attendance of Directors at such venues will, in the opinion of the Board, produce significant benefits to the planning and development of the Club, and provided also that the expenditure is assessed and approved in advance by the Board as being reasonable; and
 - h. preferential bookings or reservations for Club functions.
2. The members acknowledge that the benefits in paragraph 1 above are not available to members generally but only for those who are Directors of the Club and those persons who are directly involved in the above activities.

NOTICE OF GENERAL MEETING *(continued)*

Explanatory Notes – Ordinary Resolution 2

- Under the *Registered Clubs Act 1976* (NSW) (**Registered Clubs Act**), Directors and other members may receive benefits which are not equally available to all Full Members of the Club, if approval is given by the members under that Act.
- Directors' out-of-pocket expenses reasonably incurred in the course of carrying out their duties, are able to be authorised by the Board under section 10(6)(d) of the *Registered Clubs Act*. However, in the interests of transparency, the proposed resolution makes disclosure of some of the types of expenses likely to be incurred.
- If Ordinary Resolution 2 is passed, the members approve reasonable expenditure by the Club until the next Annual General Meeting, in relation to duties performed by the Club's Directors. This expenditure is considered as reasonable and necessary for the Directors to be active in performing their duties and pursuing the Club's long-term viability.

AGENDA ITEM 8: SPECIAL RESOLUTION

That the Constitution of Central Coast League's Club Ltd (**Club**) is amended by:

- Deleting the words "and addresses" after the word "names" in rule 7.3(b) so that the rule will read as follows:
"(b) The names of persons proposed for election as an Ordinary Member must be displayed in a conspicuous place on the premises of the Club for at least one week before their election. Also, an interval of at least two weeks must elapse between the proposal of a person for election as a Club or Junior Member, and their election."
- Adding the following new rule 16.5(b) immediately after the existing paragraph in rule 16.5 and renumbering the existing paragraph appearing in rule 16.5 as rule 16.5(a):
"(b) If a General Meeting is held at more than one venue using any form of technology, including any form of technology which allows members to participate remotely from their home or other place (that is, to participate without being physically present in the same place), the contemporaneous linking together by the technology of a number of members sufficient to constitute a quorum constitutes a quorum for the purposes of rule 16.5(a)."
- Adding at the beginning of rule 16.6(a), the words and comma "Subject to rule 16.12(b)(ii)," and replacing the capital "E" with a lower case "e" in the word "every", so that rule 16.6(a) will read as follows:
"(a) Subject to rule 16.12(b)(ii), every question submitted to a meeting must be decided by a show of hands (unless a poll is demanded by five members or directed by the Chair) and in the case of an equality of votes whether on a show of hands or on a poll the Chair has a second or casting vote."
- Adding the following new rules 16.12 and 16.13 immediately after rule 16.11:

16.12 Use of technology for holding of General Meetings

- The Club may hold a General Meeting using technology in accordance with the requirements of section 30C of the *Registered Clubs Act*, the requirements of the *Corporations Act* and the provisions of this Constitution.
- If a General Meeting is held at more than one venue using any form of technology, which allows members to participate remotely from their home or other place (that is, to participate without being physically present in the same place):
 - the meeting is taken to be held at the place determined by the Chairman provided that at least of one of the members present at the meeting was at the place for the duration of the meeting;
 - votes taken at the meeting must be taken by a poll, and not on a show of hands, using one or more technologies to give each person entitled to vote the opportunity to participate in the vote in real time and, where practicable, by recording their vote in advance of the meeting;
 - if the technology used for the meeting and referred to in this rule 16.12 encounters a technical difficulty, whether before or during the General Meeting, which results in a member not being able to participate in the meeting, the Chairman may, subject to the *Corporations Act*:
 - allow the meeting to continue; or
 - adjourn the meeting either for a reasonable period of time as may be required to fix the technology or to such other date, time and location as the Chairman of the meeting considers appropriate.
- For the avoidance of doubt, where the Chairman has allowed the General Meeting to continue in accordance with rule 16.12(b)(i), any resolution passed at that meeting is valid.
- Subject to the *Corporations Act*, *Registered Clubs Act* and this Constitution, the Board may from time to time make such By-Laws as it thinks necessary for the conduct of General Meetings using any form of technology.

NOTICE OF GENERAL MEETING *(continued)*

16.13 Requirements for Notice of General Meeting if technology will be used for holding the Meeting

If a General Meeting is held using technology, the notice of General Meeting must include:

- information about how members will be able to attend and/or participate in the General Meeting;
 - information about how members can vote and ask questions;
 - any other information members need to know in order to participate using the technology."
- Deleting rule 31.1(a) and inserting instead the following new rule 31.1(a):
"(a) The Board may meet for the transaction of business, adjourn and otherwise regulate its meetings as it thinks fit but must meet at least once in each quarter, being a period of 3 months ending 31 March, 30 June, 30 September or 31 December. A record of all directors present and of all resolutions and proceedings of the Board must be entered in a Minute Book provided for that purpose."

Explanatory Notes – Special Resolution

Rule 7.3(b)- names only of new members to be displayed on notice board

- Existing rule 7.3(b) of the Club's Constitution currently requires the name and address of an applicant for membership of the Club to be displayed on the Club's notice board. The proposed amendment of the rule will mean that only the applicant's name needs to be displayed on the Club's notice boards which is consistent with recent changes to section 30(2) of the *Registered Clubs Act*.

Rules 16.5, 16.6(a) and new rules 16.12 and 16.13 – use of technology for holding of General Meetings

- Existing provisions of the *Corporations Act 2001* (Cth) (**Corporations Act**) permit the Club to use technology for the purposes of (among other things) circulating notices of meetings or holding meetings via technology. However, some of these provisions are temporary and were introduced because of the latest COVID-19 outbreak and associated lockdowns. It is uncertain as to whether these temporary measures will remain in place after 31 March 2022.
- New section 30C of the *Registered Clubs Act* is permanent but does not include much detail about the conduct of General Meetings electronically. For example, they do not provide information about notice requirements for General Meetings using technology, determination of a quorum, how voting is conducted or what should occur if there is a fault with the technology.
- The proposed change rules 16.5 and 16.6(a) and new rules 16.12 and 16.13 will supplement new section 30C of the *Registered Clubs Act* regarding conduct of General Meetings using technology. The Board considers that the use of technology in the manner contemplated by the proposed changes to the Constitution will ensure that any General Meeting conducted using technology will be conducted efficiently and fairly.
- Although it is contemplated that General Meetings will broadly continue to be held as physical meetings without using technology, the proposed new rules will allow the Club to respond effectively to the unpredictability of COVID-19 or any other pandemic, and allow the Club to act in the interests of the health and safety of its members, Board and other personnel.

Rule 31.1(a) – Board meetings to be held at least quarterly instead of monthly

- Existing rule 31.1(a) of the Club's Constitution currently requires the Board to hold monthly Board meetings. The proposed change to rule 31.1(a) will make it consistent with recent changes to section 30(1)(c) of the *Registered Clubs Act* which now only requires quarterly Board meetings instead of monthly meetings. However, the:
 - Board's duties and responsibilities at law are not in any way diminished by not having a constitutional requirement for monthly Board meetings; and
 - Board may nevertheless meet more regularly to deal with specific items of business, and will likely meet more regularly than quarterly given the size of the Club.

NOTICE OF GENERAL MEETING *(continued)*

AGENDA ITEM 10: ELECTION OF DIRECTORS

To elect two Ordinary Directors, in accordance with the Constitution (if elections are required) and to announce the results and declare those persons elected to take office from the conclusion of the meeting.

In accordance with rule 19 of the Club's Constitution, there are two vacancies to be filled on the Board. The two vacancies arise under Rule 19 in the usual course. The successful candidates who fill those vacancies will have three year terms of office.

If elections are necessary, the election for the three year vacancies will be conducted first.

The retiring directors including M Bell and R Southeren are eligible to stand for election.

GENERAL NOTES FOR MEMBERS

1. To be passed, each Ordinary Resolution must receive votes in its favour from a simple majority of those members who, being eligible to do so, vote on the Ordinary Resolution.
2. Life Members, financial Club members and financial Special members are entitled to vote on each Ordinary Resolution.
3. To be passed, the Special Resolution must receive votes in its favour from three quarters of those members who, being eligible to do so, vote on the Special Resolution.
4. Life Members, financial Club members and financial Special members are entitled to vote on the Special Resolution.
5. Members who are employees of the Club are not entitled to vote and proxy voting is prohibited under the Registered Clubs Act.
6. Members will be given a reasonable opportunity to speak and ask questions about each resolution at the Annual General Meeting.
7. A copy of the current Constitution is available to members on request from the Club's office.
8. The Club's Annual Report (including the Financial Report) for the year ended 30 June 2022 can be accessed on the 'Member Reports' page at www.cclc.com.au.
9. Members are requested to address questions on matters to be considered at the Annual General Meeting to the Chief Executive Officer in writing at least 14 days before the Annual General Meeting, so that they can be addressed and drawn to the attention of the meeting as appropriate.
10. In accordance with recent changes to the Corporations Act, this notice is being sent electronically to those members for whom the Club holds an electronic address or means of communication. However, a member may elect the method by which they wish to receive a notice from the Club. A paper copy of this notice can be posted to a member provided they make the request at least 30 days prior to the date the Club is required by the Corporation Act to send this notice to members.

BY ORDER OF THE BOARD

EDWARD CAMILLERI

Company Secretary & Chief Executive Officer

GOSFORD

29 September 2022



CHAIRMAN'S REPORT

There is no doubt we experienced some challenges over the last twelve months as we navigated our way back to what would now appear to be the new normality. Like the previous year the Club was again forced to shut down. Not only was the Club closed for 102 days, but the significant restrictions that followed once the Club was allowed to open again were in many ways just as impacting. At least during the shutdowns, the business could turn off most of its operational costs. The significant restrictions resulted in visitations being down while the Club still had to carry the operational costs of the business.

On the flip side, as a result of strategies implemented by the CEO and the Board, the Club not only came through this period but emerged stronger than before the start of the pandemic, and although the end of year result reflects a deficit of \$210,552, it doesn't accurately represent the Club's achievements over the twelve months.

Despite the challenges during the year, the Club gave back to the community by the distribution of \$273,502 to 34 Community, Sporting, Internal Club and Charity Groups. In addition, the Board under the guidance of the CEO, has instigated a sponsorship program to further support the community in areas of need. This program now up and running is in addition to the Club grants program and able to reach out further into the much-needed areas of our community.

As they say, people's plans don't fail. People just fail to plan. Last year I mentioned that the Club was working on a masterplan for the Club site. Although it was difficult at times

to keep the momentum up through the peak of the Covid pandemic, the Board and the Executive team continued to refine the roadmap and path forward so that the Club's future could be assured for generations to come. Just as all those years ago, Ray Maher OAM the Club's founder, stood on the site and announced the plan and vision for the site, a plan and vision that would see Central Coast Leagues Club stamp itself as one of the leading Clubs for many years, your Board and Executive team is again laying a new cornerstone to ensure the Club's future.

As a precursor to the implementation of the masterplan, the Club will undergo a series of interim works which will not only set the stage for the masterplan but lift and transform the existing Club. As well as the masterplan, examples of the interim works unveiled at the Annual General Meeting include a new Sports Bar, Family Dining and Café areas as well as facilities such as Children and Meeting areas.

No doubt none of this could be achieved without a strong, dedicated and focused team of professionals both at Board and Executive levels. Firstly, I would like to thank the CEO Edward Camilleri for his continued support and congratulate him for the way he has guided the Club through these difficult times. Secondly, I would like to thank the Executive team for their tireless efforts and dedication over the last twelve months. Thirdly, I thank the Board for their focus and continued commitment. Through their diverse skill sets, your board in association with the CEO, has navigated through times not seen before by your Club. While at the same time working together, carefully planning the road map ahead so that the Club's future is ensured.

The Board's thanks must also go out to all the staff for their efforts over the last twelve months. It's the individuals that make up the team, it's the team that makes the completed experience for the members and visitors worthwhile.

Lastly to our members, our sincere thanks and appreciation for your continued support. Without it we would not be in the position of strength we are in today.

Looking forward, the next twelve months will see some changes in the landscape in and around the waterfront and the Southern precinct of the town. With what your Club has planned, it will not only place the Club in a position to embrace the changes it will be in the heart of the precinct's transformation.

On behalf of the Board, we would like to wish you and your family good health in the future.

Michael Dowling
Chairman



Member and staff events were held regularly online to keep morale high and provide valuable information related to the NSW Government Health conditions regarding the Club's re-opening on 10th of October 2021.

When the Club re-opened, the Board of Directors and Management determined only double vaccinated staff, members and their guests would be allowed entry to the Club. This strategy was an attempt to limit the spread of the virus at the time of the Club's re-opening to the public.

Many members appreciated the action of allowing double vaccinated people into the Club at that time. A small minority of people expressed their displeasure of the policy through social media.

I thank the management team and the staff of the Club for their relentless efforts in keeping the Club safe during this period. My condolences go to the many people in our community who have lost family members and friends during the outbreak and those affected by the virus.

During the lockdown period, the Club was able to purchase a vacant, commercial block of land adjacent to an existing property owned by the Club in Donaldson Street. The purchase of this land will assist in the long term planning of the Club's future development.

Over the past twelve months planning for this future development of the Club has been ongoing. I am pleased to announce that interim works to the ground floor of the Club building will commence in the New Year. These renovations will keep the Club relevant and modern for the membership and the broader community.

The Central Coast Fitness Centre which is owned and operated by the Club will begin a major renovation in February 2023. This will see the inclusion of the latest in state of the art gym equipment being available for Fitness Centre members.

Plans and artist impressions for the exciting, ground floor interim works as well as an update of the future Master Development Plans will be presented at the Annual General Meeting to be held at the Club on 10th of November.

I thank Club Chairman Mike Dowling, members of the Board and the management team for their continued support and commitment during this trying year and look forward to working with them in developing the Club for the future.

Chief Executive Officer
Edward Camilleri

CHIEF EXECUTIVE OFFICER'S REPORT

FINANCIAL HIGHLIGHTS

- Revenues from Ordinary Activities \$19.2m
- EBITDA \$2.2m
- Operating Loss Before Tax -\$240k
- Capital Investment \$3.9m
- Cash Reserves \$2.0m
- Debt Reduction \$0.6m
- Total Members Funds \$32.8m

The Club, for the second consecutive year, was forced to close as part of the Greater Sydney Covid-19 lockdown. The closure was for a period of three and a half months from June to October 2021.

Due to this extended closure, the Club generated a consolidated loss of \$210,552 for the twelve months ending 30th of June 2022. This compares to the previous year's consolidated profit of \$3,548,890.

Earnings before interest, depreciation and amortisation (EBITDA) was \$2,245,441 compared to the previous year of \$6,524,744; a decrease of \$4,279,303.

During the shutdown key personnel were retained to assist with administration of the business and to provide a vital link to the Club members and staff.

The Club over this time provided meals each week to Coast Shelter to assist in feeding the needy within our community.

SUPPORTING THE COMMUNITY

CLUB GRANTS 2021/2022

Central Coast Leagues Club is pleased to be a significant contributor to the quality of life in the Central Coast community and strives to meet and exceed our obligations under the ClubGRANTS Funding Scheme.

Over the duration of the financial year, Central Coast Leagues Club provided grants totaling over \$273,502 to Central Coast charities, welfare groups, disability support organisations, emergency services, sporting associations and teams, special interest groups and many others.

As part of our commitment to the community, the Club also provides complimentary meeting and conference rooms to many such as community groups to assist in reducing administration costs.

A snapshot of groups supported are:

- | | |
|---------------------------------|--------------------------------|
| Cerebral Palsy Alliance | Lifeline Direct |
| Central Coast Heart | Miracle Babies Foundation |
| Coast Shelter | Central Coast Kids in Need |
| Autism Spectrum Australia | Central Coast Surf Life Saving |
| Inlife Turning Point Foundation | Rotary Club of Gosford North |



TESTIMONIALS

CENTRAL COAST HEART

Central Coast Heart is proud to partner with Central Coast Leagues to promote the sport of netball across the coast.

The support of Central Coast Leagues has enabled Central Coast Heart to provide a pathway from grass roots to elite netball for local players, coaches, umpires and officials.

In 2022, the Central Coast Heart pathway has produced a player and umpire in the national Suncorp Super Netball competition along with the coach of the NSW U17s team and the physio for the NSW U19s team - both of whom won gold medals at the recent National Netball Championships.

Thank you Central Coast Leagues for being part of the heart and the “Heart of the Coast”.

- *Bronwyn Rumbel, Central Coast Heart*

SURF LIFE SAVING CENTRAL COAST

Central Coast Leagues Club have been supporters of Surf Life Saving Central Coast for in excess of 50 years helping keep our local and visiting communities safe at our beaches and coastline. The valuable support given ensures we have the best opportunity to provide the vital equipment required for operations and rescues both between the flags and un-patrolled locations.

Central Coast Leagues Club are strong advocates and community partners of Surf Life Saving Central Coast and have a strong social and community conscience. We thank their Board and Management for all they do.

- *Jon Harkness, Chief Executive Officer, Surf Life Saving Central Coast*

LIFELINE

We believe that nobody in Australia should face their darkest moment alone.

We were grateful to Central Coast Leagues Club's support which will allow us to train additional Crisis Supporters in the Central Coast area, and therefore increasing our capacity to respond to the high demand for Lifeline's services

- *Michael Were, NSW General Manager, Lifeline Direct Limited*

DIRECTOR'S REPORT

The Directors of Central Coast Leagues Club Limited and its controlled entity submit herewith the annual financial report for the financial year ended 30 June 2022. In order to comply with the provision of the *Corporations Act 2001*, the directors' report is as follows:

DIRECTORS

The names and particulars of the Directors in office during the financial year are:

Michael Bell

Company CEO and Senior Branch Manager. Member for 33 years. Director since 2010. Life Member Central Coast Leagues Club. Graduate Australian Institute of Company Directors and Fellow Financial Services Institute of Australasia.

Responsibilities:

Board Meetings (12): Attended 12

Special Board Meeting (1): Attended 1

Various Sub Committee Meetings (7): Attended 7

Andrew Dickson

Managing Director / Architect. Member for 10 years. Director since 2017.

Responsibilities:

Board Meetings (12): Attended 12

Special Board Meeting (1): Attended 1

Various Sub Committee Meetings (20): Attended 20

Michael Dowling

Retired. Member for 10 years. Director since 2017. Graduate Australian Institute of Company Directors. Former Director Coles Myer Limited's Retail Trust.

Responsibilities:

Board Meetings (12): Attended 12

Special Board Meeting (1): Attended 1

Various Sub Committee Meetings (22): Attended 22

Edward Johnson

Retired. Member for 45 years. Director since 2005. Life Member Gosford/Kariong RLFC. Life Member Central Coast Leagues Club. President Men of League Central Coast Committee. Past President Central Coast Division Junior Rugby League. Patron of Central Coast Rugby League.

Responsibilities:

Board Meetings (12): Attended 11

Special Board Meeting (1): Attended 1

Various Sub Committee Meetings (30): Attended 27

Andrew Mackenzie

Lawyer. Member for 9 years. Director since 2018.

Responsibilities:

Board Meetings (12): Attended 11

Special Board Meeting (1): Attended 1

Various Sub Committee Meetings (6): Attended 6

DIRECTOR'S REPORT (continued)

Stephen Naven

Chief Financial Officer. Member for 4 years. Director since 2019.

Responsibilities:

Board Meetings (12): Attended 10

Special Board Meeting (1): Attended 1

Various Sub Committee Meetings (1): Attended 1

Raymond Southeren OAM

Retired. Member for 7 years. Director since 2016.

Responsibilities:

Board Meetings (12): Attended 11

Special Board Meeting (1): Attended 1

Various Sub Committee Meetings (29): Attended 27

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

SUB COMMITTEES

Audit, Risk and Finance Committee: M Dowling (Chair), S Naven, M Bell.

Central Coast Leagues Fitness: E Johnson (Chair), R Southeren OAM.

Club Grants: A Mackenzie (Chair), E Johnson, M Bell.

Development Committee: M Dowling (Chair until 1st February 2022), A Dickson Chair from 1st February 2022), R Southeren OAM, E Johnson.

Internal Clubs: M Bell (Chair), E Johnson, R Southeren OAM.

Judiciary Committee: A Mackenzie (Chair), E Johnson, R Southeren OAM.

Remuneration and Succession Planning: M Bell (Chair), M Dowling, E Johnson, A Mackenzie.

PRINCIPAL ACTIVITIES

The principal activities of the consolidated entity were the operation of a licensed club, provision of facilities for sport and recreation and the rental of property. There was no change in the principal activities during the financial year.

REVIEW OF OPERATIONS

Some of the key operating challenges and outcomes that have occurred over the last 12 months include the following.

For the second time the Federal Government announced major restrictions on all organisations operating within the Australian economy forcing the closure for Registered Clubs between from 27 June 2021 to 10 October 2021 with the Club closed for a period of 106 trading days.

It is noted that during this financial year ending June 2022, the club has only traded for 261 days and again was materially affected by this round of the Covid-19 outbreaks whilst the comparative June 2021 year saw the Club trade for 361 days with only limited restrictions and no material effect on trade.

As reported last year, the Club anticipated continued challenging trading conditions until such time that a return to normal trading operations was possible which started to materialise from April 2022. The value of the operating losses incurred from July 2021 to September 2021 was initially \$1,180,194 whilst the business was closed and this did have a material impact on the existing cash reserves.

From recommencement of trade during October 2021 and for the remaining 9 trading months, the business still improved its financial position by an additional \$969,642, ultimately generating an operating loss of \$210,552 for the 2021-22 financial year. However, it should be noted there was an omicron variant scare just prior to Christmas 2021 which contributed to the Club realising a sudden reduction of up to 20% in trading revenues until mid-March 2022 ultimately reducing the profits.

DIRECTOR'S REPORT (continued)

REVIEW OF OPERATIONS (continued)

During this 2022 financial year, there was the continuation of measures previously introduced by the NSW State Government to support our business in the form of discounts on Duty and Taxes plus the introduction of the NSW JobSaver Scheme and Business Grants following the outbreak of the second Covid-19 pandemic. The Club is appreciative to the NSW State Government for these proactive initiatives that was introduced which greatly assisted our business meet some of its operating costs whilst closed.

In October 2021, the Club acquired an additional property at 91a Donnison St Gosford for the total cost of \$1,787,706 inclusive of stamp duty and legal fees. The Club had concluded that the acquisition of the vacant land site would greatly improve and strengthen the Club's ability to deliver outcomes in line with the Club's strategic direction.

The Club secured additional loan funding from Bank of Queensland for \$2.0m in the form of an unused loan facility for the full cost of the property acquisition but the procurement was effectively financed from existing cashflows. However, we note that existing Bank facility expires on the 31 October 2022.

At year ended 30 June 2022, the Club was re-negotiating the terms of the Club banking facilities with its bankers. The Club are continuing to re-negotiate the terms of the banking facility, with management and the Directors expecting this to be concluded before the Club's existing facilities expires on the 31 October 2022.

The Club also took the opportunity to spend additional monies of \$1,359,756 this financial year on the Club's Masterplan and the design of the interim works package which is to deliver a greatly enhanced facility with new amenities for the comfort of members and guests.

It was a very challenging year initially with a lot of uncertainty when the Club was closed, however the financial position of the Club is being continually monitored by senior management and reviewed by the Board on an ongoing basis and at the date of this report, the cashflow still remains very positive.

OPERATING RESULTS

The net consolidated operating loss of the consolidated entity for the financial year after providing for income tax was (\$210,552) compared with a profit of \$3,548,890 in the prior year.

MEMBERSHIP

The company is a company limited by guarantee and is without share capital. The number of members as at 30 June 2022 was 38,809 (2021: 44,614).

OBJECTIVES

To create an innovative environment where Central Coast Leagues Club is committed to offering a welcoming, caring and exciting leisure experience for our guests; providing an inspired, learning-oriented and customer-driven workplace; and making a lasting positive contribution to our community.

Short Term

Cementing our mission as The Heart of the Coast, in support of the community welfare and local sporting bodies in ongoing partnerships and Club Grants. Providing members an up-to-date, multipurpose facility that caters to their needs. Delivering a higher standard of customer service as well as increased member rewards and benefits through a new loyalty program, promotional offers and competitions specific to our target market.

Long Term

To be sustainable and strive for continuous improvement so as to offer the best possible outcomes for the community and our members. Ensure that Central Coast Leagues Club has a strong financial future and is the destination of choice for members and guests.

DIRECTOR'S REPORT (continued)

OBJECTIVES (continued)

Strategy for Achieving the Objectives

Strive to attract and retain quality staff and business partners who are committed to the vision and mission of the Club. Provide members with a range of entertainment activities and grow and retain strong membership numbers to sustain a strong financial future.

SIGNIFICANT EVENTS AFTER BALANCE DATE

There have been no significant events occurring after the reporting period which may affect either the Club's operations or results of those operations or the Club's state of affairs.

LIKELY DEVELOPMENTS AND EXPECTED RESULTS

The directors anticipate that the financial operating results of the Club to be significantly increased next year to that of the previous year which was affected by closure of Greater Sydney Registered Clubs from 26 June 2021 to 10 October 2021.

AUDITOR'S INDEPENDENCE DECLARATION

The lead Auditor's Independence Declaration as required under s307c of the Corporations Act 2001 for the year ended 30 June 2022 has been received and is set out herein.

LIABILITY OF MEMBERS WINDING UP

The entity is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the entity is wound up, the constitution states that each member is required to contribute a maximum of \$5.00 each towards meeting any outstanding obligations of the entity at 30 June 2022, the total amount that members of the company are liable to contribute if the company is wound up is \$5.00. (2020 \$5.00).

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

On behalf of the Directors

M Dowling

Chairman

M Bell

Director

GOSFORD

29 September 2022

DIRECTOR'S DECLARATION

The Directors of the Company declare that:

1. In the Directors opinion the financial statements and notes set out herein are in accordance with the *Corporations Act 2001* and:
 - (a) comply with Accounting Standards, reduced disclosure requirements and *Corporations Regulations 2001*; and
 - (b) give a true and fair view of the financial position as at 30 June, 2022 and of the performance for the year ended on that date of the Consolidated Entity.
2. In the Directors' opinion there are reasonable grounds to believe that the Consolidated Entity will be able to pay its debts as and when they become due and payable.

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

On behalf of the Directors

M Dowling

Chairman

M Bell

Director

GOSFORD

29 September 2022

AUDITOR'S INDEPENDENCE DECLARATION

Auditor's Independence Declaration under Section 307c of the Corporations Act 2001 to the Directors of Central Coast Leagues Club Limited

I declare that to the best of my knowledge and belief, during the year ended 30 June, 2022 there have been:

1. No contraventions of the auditor independence requirements as set out in 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.

Fortunity Assurance

Adrian Thompson

Partner

155 The Entrance Road Erina NSW 2250

29 September 2022

INDEPENDENT AUDIT REPORT

To the Members of Central Coast Leagues Club Limited

REPORT ON THE AUDIT OF THE FINANCIAL REPORT

Opinion

We have audited the consolidated financial report of Central Coast Leagues Club Ltd and Controlled entity, which comprises the Statement of Financial Position as at 30 June 2022, the Statement of Comprehensive Income, Statement of Changes in Members' Funds and Statement of Cash Flows for the year ended on that date including a summary of significant accounting policies and other explanatory notes and the Director's Declaration.

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

- i. Giving a true and fair view of the Group's financial position as at 30 June 2022 and of its financial performance for the year then ended; and
- ii. Complying with Australian Accounting Standards – Reduced Disclosure Requirements and the *Corporations Regulations 2001*.

Basis of 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 Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board 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 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 Central Coast Leagues Club Limited, 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

Those charged with governance are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2022 but does not include the financial report and our auditor's report thereon.

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 report.

Responsibilities of the Directors for the Financial Report

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

INDEPENDENT AUDIT REPORT

To the Members of Central Coast Leagues Club Limited (continued)

Responsibilities of the Directors for the Financial Report (continued)

In preparing the financial report, the directors are responsible for assessing the ability of the Group 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 Group or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

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

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

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

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

Fortunity Assurance

Adrian Thompson
Partner

155 The Entrance Road Erina NSW 2250
29 September 2022

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the year ended 30 June 2022

	NOTE	CONSOLIDATED	
		2022	2021
CLASSIFICATION OF EXPENSES BY NATURE			
Revenues from Ordinary Activities	2	19,230,242	28,318,798
Cost of Sales	3	(1,252,098)	(2,045,642)
Expenses from Ordinary Activities:			
Poker Machine Duty and Taxes		(3,350,764)	(4,708,014)
Depreciation and Amortisation Expenses	3	(2,361,767)	(2,712,189)
Wages & Employee Benefits		(5,792,576)	(7,392,635)
Repairs and Maintenance		(724,711)	(975,245)
Electricity Light & Power		(645,400)	(690,689)
Entertainment & Promotions		(1,151,462)	(922,076)
Other Expenses from Ordinary Activities		(4,066,582)	(5,165,382)
Borrowing cost expense	3	(125,039)	(155,638)
(Loss)/Profit from Ordinary Activities before Income Tax expense		(240,157)	3,551,288
Income Tax Benefit / (Expense)	4	29,605	(2,398)
(Loss)/Profit from after Income Tax expense		(210,552)	3,548,890
Other Comprehensive Income		-	-
Total Comprehensive Income Attributable to Members		(210,552)	3,548,890

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2022

	NOTE	CONSOLIDATED	
		2022	2021
CURRENT ASSETS			
Cash Assets	5	2,061,384	5,305,277
Receivables	6	411,592	90,856
Inventories	7	112,407	101,338
Other Assets	8	318,901	202,473
Total Current Assets		2,904,284	5,699,944
NON CURRENT ASSETS			
Property, Plant & Equipment	9	37,998,541	36,397,009
Deferred Tax Assets	10	70,455	40,850
Intangibles	11	85,000	85,000
Total Non Current Assets		38,153,996	36,522,859
Total Assets		41,058,280	42,222,803
CURRENT LIABILITIES			
Trade & Other Payables	12	1,907,728	2,321,307
Other Liabilities	13	53,378	28,312
Interest Bearing Liabilities	14	5,380,000	600,000
Hire Purchase	14	-	38,589
Provision for Employee Entitlements	15	735,439	680,461
Total Current Liabilities		8,076,545	3,668,669
NON CURRENT LIABILITIES			
Other Liabilities	13	108,727	98,373
Interest Bearing Liabilities	14	1	5,380,000
Provision for Employee Entitlements	15	47,951	40,153
Total Non Current Liabilities		156,679	5,518,526
Total Liabilities		8,233,224	9,187,195
Net Assets		32,825,056	33,035,608
MEMBERS FUNDS			
Accumulated Profits		32,825,056	33,035,608
Total Members Fund		32,825,056	33,035,608

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 30 June 2022

	NOTE	CONSOLIDATED	
		2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers – net		20,743,143	31,255,264
Payments to Suppliers & Employees		(19,281,016)	(25,679,364)
Interest received		1,208	4,930
Interest Paid & Borrowing costs		(125,039)	(110,559)
Net Cash provided by (used in) Operating Activities	22	1,338,296	5,470,271
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from Sale of Property Plant and Equipment		19,700	524,666
Purchase of Property Plant and Equipment		(880,352)	(1,935,190)
Purchase of Work in Progress		(1,295,543)	(178,019)
Purchase of 91a Donnison St, Gosford		(1,787,406)	-
Net Cash provided by (used in) Investing Activities		(3,943,601)	(1,588,543)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of loans		(638,588)	(520,505)
Net Cash provided by (used in) Financing Activities		(638,588)	(520,505)
Net Increase (Decrease) in Cash held		(3,243,893)	3,361,223
Cash at Beginning of Year		5,305,277	1,944,054
Cash at End of Year	5	2,061,384	5,305,277

The accompanying notes form part of these financial statements.

CONSOLIDATED STATEMENT OF CHANGES IN MEMBERS FUNDS

For the year ended 30 June 2022

RETAINED EARNINGS

Balance as at 1 July 2020	29,486,718
Profit for the year	<u>3,548,890</u>
Balance as at 30 June 2021	33,035,608
(Loss) for the year	<u>(210,552)</u>
Balance as at 30 June 2022	<u><u>32,825,056</u></u>

The accompanying notes form part of these financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2022

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

Central Coast Leagues Club Limited applies *Australian Accounting Standards – Simplified Disclosures as set out in AASB 1060: General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Simplified Disclosure Requirements of the Australian Accounting Standards Board (AASB) and the *Corporations Act 2001*. The company is a for-profit entity for financial reporting purposes under Australian Accounting Standards.

(i) Compliance with Australia Accounting Standards – Simplified Disclosures

The financial statements of the Company comply with Australian Accounting Standards. Simplified Disclosures as issued by the Australian Accounting Standards Board (AASB).

Where necessary, comparative figures have been adjusted to conform with changes in presentation in the current financial year. The revised presentation does not result in a change in net profit of the Company.

(ii) New and Amended Accounting Standards and Interpretations

The company has adopted all new or amended Accounting Standards and Interpretations issued by the Australia Accounting Standards Board ('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.

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

The financial statements, except for the cash flow information have been prepared on an accruals 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 were authorised for issue on 29 September 2022 by the directors of the company.

Going Concern

The financial report has been prepared on a going concern basis, which contemplates continuity of normal business activities and realisation of assets and settlement of liabilities in the ordinary course of business.

At 30 June 2022, the Club's total current liabilities exceed the total current assets by \$5,172,261.

The Club is currently negotiating with its banker for the granting of an additional \$15 million finance facility plus the extension of some of the existing finance facilities which expire 31 October 2022.

Given that there are \$2,749,999 of financing facilities not utilised and available for use as of 30 June 2022 and the business is generating positive cashflows from operations, the directors have concluded that the use of the going concern assumption in the preparation of this year's financial report is appropriate.

The Directors also believe that the Club will be able to continue as a going concern with support from its members, the local community, and the support of its banker, Bank of Queensland.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2022 (continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Accounting Policies

(a) Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other factors, including expectations of future events, management believes to be reasonable under the circumstances.

The resulting accounting judgements and estimates will seldom equal the actual related results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities are discussed below.

Estimation of useful lives of assets

The consolidated entity determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life tangible 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.

Employee benefits provision

As discussed in note 1, the liability for employee benefits expected to be settled more than twelve months from the reporting days are recognised and measured at 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.

Members Subscriptions

During the year the Club continued with its allocation between membership fees earned and those which are deferred to a subsequent years based on the membership periods applied for by renewing members at the date of their renewal.

(b) Principles of Consolidation

A controlled entity is an entity controlled by Central Coast Leagues Club Limited. Control exists where Club has the capacity to dominate the decision making in relation to the financial and operational policies of another entity so that the other entity operates with the Club to achieve the objectives of Central Coast Leagues Club Limited. A list of controlled entities is contained in Note 25 to the financial statements.

All inter-company balance and transactions between entities in the economic entity including unrealised profits or losses have been eliminated upon consolidation.

(c) Income Tax

The Company adopts the balance sheet approach under which temporary differences are identified for each asset and liability rather than the effect of timing and permanent differences between income and accounting profit.

The charge for current income tax is based on the profit for the year adjusted for any non-assessable or disallowed items. It is calculated using the tax rates that have been enacted or substantially enacted by the balance date and adjusted to take into account the principle of mutuality. Revenue in the form of receipts from members represents mutual income and is not subject to income tax. Such expenses associated with mutual activities are non-deductible for income tax purposes.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2022 (continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(c) Income Tax (continued)

All other receipts and payments of the Economic Entity are classified for income tax purposes in accordance with income tax legislation.

No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination where there is no effect on accounting or taxable profit or loss.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability settled. Deferred tax is credited in the income statement except where it relates to items that may be credited directly to equity, in which case the deferred tax is adjusted directly against equity.

Deferred tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised.

The amount of benefits brought to account or which may be realised in the future is based upon the assumption that no adverse change will occur in Income Tax Legislation and the anticipation that the company will derive future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

(d) Inventories

Inventories are measured at the lower of cost and current replacement cost. Inventories acquired at no cost, or for nominal consideration are valued at the current replacement cost as at the date of acquisition.

(e) Property, Plant and Equipment

Property, plant and equipment are carried at cost, less where applicable, any accumulated depreciation or amortisation. The carrying amount of property, plant and equipment is reviewed annually by Directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employed and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amounts.

The cost of fixed assets constructed within the Club includes the cost of materials, labour and borrowing costs. 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 entity and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

The depreciable amount of all fixed assets including buildings and capitalised lease assets, but excluding freehold land, are depreciated on a straight line basis over their useful lives to the Club, commencing from the time the asset is held ready for use as follows:

<i>Class of Fixed Asset</i>	<i>Useful Life</i>
Buildings	3 to 100 years
Plant and Equipment	3 to 50 years
Leasehold Improvements	3 to 60 years
Poker Machines	2 to 7 years

The assets residual values and useful lives are reviewed and adjusted if applicable at each balance sheet date. An asset carrying amount is written down immediately to its recoverable amount if the asset carrying amount is greater than its estimated recoverable amount.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2022 (continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(e) Property, Plant and Equipment (continued)

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

(f) Employee Benefits

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

Contributions are made by the Club to a complying superannuation fund of the employee choice for all employees. All contributions are charged as expenses as they occur with the Club having no further obligations to provide benefits to employees upon retirement.

(g) Members' Subscriptions

Amounts received from members in respect of subscriptions to be recognised in subsequent years are shown at Note 13 Other Liabilities. Amounts received from members in respect of subscriptions for the periods greater than 12 months from year end are treated as deferred revenue and recognised in the statement of comprehensive income once the period of membership has past.

(h) Limitation of Members Liability

The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. In accordance with the conditions in the Constitution, the liability of members in the event of the Club being wound up would not exceed \$5 per member towards meeting any outstanding obligations of the company. At 30 June 2022 there were 38,809 members.

(i) Revenue

Revenue from the sale of goods is recognised upon the delivery of goods to members and guests.

Revenue from rendering a service is recognised upon the delivery of the service to members and guests.

Where the entity receives memberships, sponsorships or grants, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB15.

Where both these condition are satisfied the Company;

- Identifies each performance obligation relating to the membership, sponsorship or grant;
- Recognises a contract liability for its obligations under the contract or grant;
- Recognises revenue as it satisfies its performance obligations.

When the contract is not enforceable or does not have sufficiently specific performance obligations, the Company;

- Recognise the asset received in accordance with the recognition requirements of other applicable accounting standards (AASB9, AASB16 and AASB138);
- Recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liabilities);
- Recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2022(continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(i) Revenue (continued)

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

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

(j) 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 short term borrowings in current liabilities on the statement of financial position.

(k) 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 expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

(l) Impairment of Assets

At the end of each reporting date, the Club 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 statement of comprehensive income.

Where the future economic benefits of the asset are not primarily dependent upon the assets ability to generate net cash flows and when the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is depreciated replacement cost of an asset.

Where it is not possible to estimate the recoverable amount of an assets class, the entity estimates the recoverable amount of the cash generating unit to which the class of asset belongs.

(m) Comparative Figures

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

(n) Financial Instruments

Recognition

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 equivalent to the date that the company commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted). Financial instruments are initially measured at cost which includes transaction costs when the related contractual rights or obligations exist. Subsequent to initial recognition, these instruments are measured as set out below.

Financial assets

Financial assets that are within the scope of the accounting standards are required to be subsequent measured at amortised or fair value on the basis of the company's business model for managing financial assets and the contractual cash flow characteristics of the financial assets. The company holds investment classified as financial asset at fair value through other comprehensive income. In adopting AASB9 Financial Instruments, the company has made an irrevocable election on initial recognition to present gains and losses on investments in equity instruments that are not held for trading in other comprehensive income.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2022 (continued)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(n) Financial Instruments (continued)

Financial assets (continued)

No further impairment of the financial assets at fair value through other comprehensive income will be recognised.

Financial liabilities

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

Where there is an unconditional right to defer settlement of the liability for at least 12 months after the reporting date, the loans and borrowings are classified as non-current.

(o) 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 that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(p) Goodwill

Goodwill is carried at costs less any accumulated impairment losses. Goodwill is calculated as the excess of the consideration transferred at fair value upon the purchase the Evolve Yoga business.

Goodwill on the purchase of the Evolve Yoga is tested for impairment annually and is allocated to its own cash generating unit (Evolve Yoga), representing the lowest level at which goodwill is monitored.

(q) Customer Loyalty Programs

The company operates a loyalty program where customers accumulate points for dollars spent. The award points are recognised separately identifiable component of the initial sale transaction, by allocating the fair value of the consideration received between the award points and the other components of the sale that the award points are recognised at their fair value. The amount of the revenue is based on the number of points redeemed relative to the total number expected to be redeemed.

(r) New and amended Accounting Standards and Interpretations Adopted

The company has adopted all new or amended Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are mandatory for the current reporting period. Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not yet mandatory have not been early adopted. There were no Accounting Standards and or Interpretations which will have or have had a material impact on the Club for the year.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2022 (continued)

2. REVENUE

Operating Activities

	CONSOLIDATED	
	2022	2021
Trading Revenue	17,185,454	25,164,840
Interest Received	1,208	4,930
Commissions Received	332,602	495,073
Rent Received	204,040	306,170
Members Subscriptions	419,145	648,492
Government Subsidies	604,870	1,061,012
Other Revenue	463,223	490,157
	<u>19,210,542</u>	<u>28,170,674</u>

Non Operating Activities

Proceeds from the Disposal of Property Plant and Equipment	19,700	148,124
Total	<u>19,230,242</u>	<u>28,318,798</u>

3. EXPENSES

Profit from Ordinary Activities before Income Tax has been determined after:

Expenses

Cost of sales	1,252,098	2,045,642
Borrowing costs	125,039	155,638
Impairment of investments	-	110,559
Depreciation and Amortisation Expenses		
Depreciation of non current assets	2,352,615	2,684,879
Amortisation of non current assets	9,152	27,310
Total	<u>2,361,767</u>	<u>2,712,189</u>

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2022 (continued)

	CONSOLIDATED	
	2022	2021
4. INCOME TAX EXPENSE		
(a) The prima facie tax on profit from ordinary activities before income tax is reconciled to the income tax as follows:		
(Loss)/Operating Profit before income tax	(240,157)	3,551,288
Income tax expense calculated at an effective rate of 7.53% of operating profit. The effective tax rate is calculated by applying the non mutual percentage of 27.4% to the Income tax rate of 27.5%.	(18,083)	165,325
Add: Tax effect of		
- Non allowable members' only expenses	119,926	38,381
- Non mutual expenses	72,817	76,415
- Non allowable expenses @ 27.5%	-	4,539
	<u>174,660</u>	<u>284,660</u>
Less: Tax effect of		
- Non assessable members' subscriptions	42,582	3,473
- Non mutual assessable income	36,404	84,325
- Carried forward loss / deductions of subsidiary @ 27.5%	(45,208)	5,339
- Over provision for income tax	-	2,564
	<u>140,882</u>	<u>188,959</u>
Income tax expense on mutual income	140,882	188,959
Adjusted for the effect of non mutual income and expense calculated at 27.5%		
Add / (less) tax effect of permanent differences		
- Non mutual income	132,960	422,322
- Non mutual expenses	(528,720)	(1,219,139)
- Tax income attributable to subsidiary at 27.5%	-	11,815
Recoupment of prior year tax losses not previously brought to account	-	(11,815)
Loss carried used / (carried forward)	(257,442)	598,609
Income tax expense attributable to the operating profit subsidiary	-	(2,564)
(b) The income tax benefit / (expense) comprises:		
Current income tax payable	-	2,564
Increase / (reduction) in provision for deferred income tax	29,605	(4,962)
Attributable to Operating profit	29,605	(2,398)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2022 (continued)

	CONSOLIDATED	
	2022	2021
5. CASH ASSETS		
Reconciliation of Cash		
Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to items in the Statement of Financial Position Sheet as follows:		
Cash at bank and on hand	2,061,384	5,305,277
Total	2,061,384	5,305,277
6. RECEIVABLES		
Current		
Trade debtors	33,817	23,342
Other debtors	377,775	67,514
Total	411,592	90,856
7. INVENTORIES		
Bar stock	95,201	83,564
Catering stock	17,206	17,774
Total	112,407	101,338
8. OTHER ASSETS		
Current		
Other prepayments	318,901	202,473
Total	318,901	202,473

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2022 (continued)

	CONSOLIDATED	
	2022	2021
9. PROPERTY PLANT & EQUIPMENT		
Land and development at cost	4,485,293	2,697,887
Buildings and improvements at cost	46,103,669	45,720,519
Less Accumulated depreciation	(19,293,436)	(18,330,871)
	26,810,233	27,389,648
Plant equipment furniture and fittings at cost	15,397,933	14,965,559
Less Accumulated depreciation	(11,972,064)	(11,156,862)
	3,425,869	3,808,697
Leasehold improvements at cost	149,410	149,410
Less Accumulated amortisation	(149,410)	(149,179)
	-	231
Poker machines and plant at cost	6,161,727	6,827,470
Less Accumulated depreciation	(5,131,044)	(5,277,845)
	1,030,683	1,549,625
Sub Total - Property Plant & Equipment	35,752,078	35,446,088
Capital works in progress	2,246,463	950,921
Total Property & Plant Equipment	37,998,541	36,397,009

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2022 (continued)

	CONSOLIDATED					
	2022					2021
9. PROPERTY PLANT & EQUIPMENT (continued)						
Movements in carrying amounts						
Movement in the carrying amounts for each class of the sub total property, plant and equipment between the beginning and the end of the current financial year. It does have some minor rounding differences in conjunction to that of the consolidated statement of comprehensive income and cash flows.						
		Land	Buildings	Plant & Equipment	Leasehold Improvement	Poker Machines
		\$	\$	\$	\$	\$
Balance at 1 July 2021		2,697,887	27,389,648	3,808,697	231	1,549,625
Additions		1,787,406	383,150	432,374	-	64,828
Disposals (net)		-	-	-	-	-
Transfers		-	-	-	-	-
Depreciation/amortisation		-	(962,565)	(815,202)	(231)	583,770
Balance at 30 June 2022		4,485,293	26,810,233	3,425,869	-	1,030,683
						35,752,078
10. DEFERRED TAX ASSETS						
Deferred tax assets						
Future income tax benefit					70,455	40,850
Total					70,455	40,850
11. INTANGIBLES						
Non Current						
Goodwill - Evolve Yoga					85,000	85,000
Total					85,000	85,000
The recoverable amount of the cash-generating unit Evolve Yoga above is determined on a value-in-use calculation. Value in use is calculated based on the present value of cash flow projections over a five year period generated by Yoga classes with a termination value using an estimated growth rate.						
12. TRADE & OTHER PAYABLES						
Current						
Unsecured liabilities:						
Trade creditors & accruals					1,907,728	2,321,307
Total					1,907,728	2,321,307

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2022 (continued)

	CONSOLIDATED	
	2022	2021
13. OTHER LIABILITIES		
Current		
Memberships in advance	53,378	28,312
Non Current		
Memberships in advance	53,727	38,373
Other payables	55,000	60,000
Total	108,727	98,373
Aggregate membership and other payables liability	162,105	126,685

14. FINANCIAL LIABILITIES

Bank Loans

The bank loans have been drawn as a source of long-term finance for Club infrastructure projects and the acquisition of land for commercial purposes.

(a) The loan matures within periods of less than one year and is subject to variable interest rates.

(b) The loan payable is secured by first registered mortgage over certain properties of the Entity.

Bank Loan – Current	5,380,000	600,000
Bank Loan – Non-Current	1	5,380,000
Total	5,380,001	5,980,000

Bank Loan Facility

The banking facility of the Bank Loan current portion is available until 31 October 2022 with interest variable rate determined by the BBSY for a reset period of 1 month plus the banks' lending margin. Monthly payments over the term of the facility relate to interest, fees and principal repayments. Principal reductions have been agreed and are set out in the repayment schedule. The facility is repayable in full on expiry of the finance term.

At year ended 30 June 2022, the Club was re-negotiating the terms of the Club banking facilities with its bankers. The Club is continuing to re-negotiate the terms of the banking facility, with management and Directors expecting this to be concluded before the Club's existing facilities expires on the 31 October 2022.

Security

The loan facility is secured by a first registered mortgage over the company's freehold land & buildings located at 1 Dane Drive, Gosford NSW 2250, 20-22 Dane Drive, Gosford NSW 2250, 97 Donnison Street, Gosford NSW 2250 and 97a Donnison Street, Gosford NSW 2250.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2022 (continued)

	CONSOLIDATED	
	2022	2021
14. FINANCIAL LIABILITIES (continued)		
Hire Purchases Facilities		
The Club held various Hire Purchase agreements for the financing of plant and equipment. The leasing facilities matured at different dates and the assets were held as security as per Note 9 leasehold assets.		
Hire Purchase Commitments - Current	-	38,589
Hire Purchase Commitments - Non Current	-	-
Total	-	38,589

15. PROVISIONS FOR EMPLOYEE ENTITLEMENTS

Current

Employee Entitlements	735,439	680,461
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Non Current

Employee Entitlements	47,951	40,153
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Aggregate employee entitlements liability

783,390	720,614
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16. CAPITAL AND LEASING COMMITMENTS

(a) Capital Commitments

Capital expenditure committed for at the reporting date but not recognised in the financial statements as liabilities:

Property, Plant and Equipment

Carpark resurfacing	-	160,874
Electronic Gaming Machines	258,140	-
Fireboard alarm system	-	28,789
Kiosk facial recognition	-	12,900

Major Development and Property

Capital Works Masterplan	641,105	1,027,275
Internal Club Refurbishment Design and Concept	1,118,175	-
Purchase of Land 91a Donnison St Gosford *	-	1,680,000

Total

2,017,420	2,909,838
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* Purchase price only as cost excluded stamp duty and legal fees

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2022 (continued)

	CONSOLIDATED	
	2022	2021
16. CAPITAL AND LEASING COMMITMENTS (continued)		
(b) Operating Lease Commitments		
Non cancellable operating leases contracted for but not capitalised in the financial statements.		
<i>Lease of Gosford City Bowling Club</i>		
The Club currently holds a lease with Central Coast Council for the Gosford City Bowling Club located at 20 Dane Drive Gosford. The lease term for this site is due to expire in December 2024.		
<i>Payable:</i>		
Not longer than 1 year	14,958	14,535
Longer than 1 but not longer than 2 years	14,958	14,535
Longer than 2 but not longer than 5 years	6,601	20,949
Longer than 5 years	-	-
Total	36,517	50,019
<i>Lease of Plant Equipment</i>		
<i>Payable:</i>		
Not longer than 1 year	90,245	116,437
Longer than 1 but not longer than 2 years	-	82,672
Longer than 2 but not longer than 5 years	-	-
Longer than 5 years	-	-
Total	90,245	199,109
The directors have reviewed and assessed that the operating leases held by the Club at year end not to be material, hence these operating leases have not been accounted for under AASB16 Leases (refer to Note 1(r)).		
(c) Hire Purchase Commitments		
<i>Payable:</i>		
Not longer than 1 year	-	38,589
Longer than 1 but not longer than 2 years	-	-
Longer than 2 but not longer than 5 years	-	-
Longer than 5 years	-	-
Total	-	38,589

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2022 (continued)

	CONSOLIDATED	
	2022	2021
17. RELATED PARTY TRANSACTIONS		
Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.		
18. KEY MANAGEMENT PERSONNEL DETAILS		
(a) Directors		
The names of the Directors who have held office during the financial year are:		
Mr M Bell		
Mr A Dickson		
Mr M Dowling		
Mr E Johnson		
Mr A Mackenzie		
Mr S Naven		
Mr R Southeren		
(b) Other Key Management Personnel		
Mr E Camilleri Chief Executive Officer		
Mr P Boswell Chief Financial Officer		
Mr A Ryan Chief Operating Officer		
Mrs J Barnes Chief Administrative Officer		
(c) Directors and Key Management Personnel Compensation		
Benefits and payments to Directors and Other Key Management Personnel named above.		
		1,167,150
		1,145,231
19. GUARANTEES		
The Bank of Queensland has provided a Bank Guarantee in respect of the TAB Agency of \$5,000.		
20. FINANCIAL REPORTING BY SEGMENTS		
The entity operates in predominantly one industry. The principle activity of the Entity is that of a licensed club registered under the <i>Registered Clubs' Act 1976</i> . The Entity operates in one geographical area, being Gosford, New South Wales.		
21. CONTINGENCIES AND OTHER ASSETS NOT REPORTED		
The Directors are not aware of any significant contingent liabilities or contingent assets affecting the entity at reporting date.		

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2022 (continued)

22. CASH FLOW INFORMATION

(a) Reconciliation of cash flow from operations with profit from ordinary activities after income tax.

	CONSOLIDATED	
	2022	2021
(Loss)/Profit from ordinary activities after income tax	(210,552)	3,548,890
<i>Non cash flows in profit from ordinary activities</i>		
Amortisation	9,153	27,310
Depreciation	2,352,615	2,684,879
(Profit)/Loss on sale of property plant and equipment	(19,700)	(148,123)
Movement in deferred taxes payable	(29,605)	4,962
<i>Changes in assets & liabilities</i>		
(Increase) / decrease in trade & other debtors	(320,736)	361,378
(Increase) / decrease in inventories	(11,068)	(2,407)
(Increase) / decrease in other assets	(116,429)	(5,524)
Increase / (decrease) in trade & other payables	(378,157)	(1,071,098)
Increase / (decrease) in employee entitlements	62,775	72,568
Increase / (decrease) in other provisions	-	(2,564)
<i>Cash flows from operations</i>	1,338,296	5,470,271
(b) Standby credit arrangements with Banks		
Credit facility	8,130,000	6,980,000
Amount utilised	(5,380,001)	(5,980,000)
<i>Unused credit facility</i>	2,749,999	1,000,000
The major facilities are summarised as follows:		
1) Commercial Rate Loan - Drawn	5,380,001	5,980,000
2) Commercial Rate Loan – not used	1,999,999	-
3) Line of Credit - Covid 19 Support not used	-	250,000
4) Business Overdraft - not used	750,000	750,000
Total	8,130,000	6,980,000

NOTES TO THE CONSOLIDATED STATEMENTS

For the year ended 30 June 2022 (continued)

23. EVENTS OCCURRING AFTER THE REPORTING DATE

The club currently has an expression of interest from its current banker the Bank of Queensland for the extension and of the existing finance facilities for the Central Coast Leagues Club Limited.

The Club is currently in negotiations with the Bank of Queensland to extend its existing bank loan facilities which could see the Club granted an additional \$15,000,000 in loan facilities to assist with its future refurbishments.

The Club has signed off a material purchase order to acquire various gymnasium equipment to modernise the Central Coast Leagues Fitness facilities which is due to be installed in early 2023.

There have been no other significant events or transactions that has arisen which may affect the operation of the Club, the results of those operations, or the state of affairs of the Club in the future financial years.

25. INTEREST IN SUBSIDIARIES

Subsidiary	Place of Business	Percentage Owned (%)	Percentage Owned (%)
		2022	2021
Central Coast Leagues Fitness Pty Ltd	NSW	100	100

PRIVACY POLICY

The Central Coast Leagues Club Limited, ABN 83 001 036 068 and its related entities have a commitment to privacy and the safeguarding of member, visitor and staff personal information.

The Club complies with the provision of the Privacy Act 1988. The following policy provides a clear and concise outline of how and when personal information is collated, stored and disclosed by the Central Coast Leagues Club Limited.

THE INFORMATION THE CLUB COLLECTS

The Club will collect general information about a patron such as name, address, occupation, date of birth, contact details and email address. Information will also be collected as a result of a membership card being placed in a gaming machine or other Club machines linked to a members' loyalty system (not ATM's). The Club may collect personal information as a consequence of a patron's involvement in Club activities providing benefits or services to patrons. In the interest of safety and security the Club operates surveillance cameras and may collect personal information in the course of investigating complaints or pursuing disciplinary proceedings.

Where practicable, the purpose for which we collect personal information will be made clear at the time of collection and when appropriate consent for its use is obtained. The Club will not collect any personal information about visitors to the website except when they knowingly provide it.

DISCLOSURE

The Club does not disclose personal information to any other organisation or person unless there is:

- a legal requirement to do so;
- a threat to an individual's life, health or safety, or public health or safety; • a suspicion that unlawful activity has been, is being or may be engaged in;
- a patron benefit in doing so.

HOW WE USE PERSONAL INFORMATION

The Club will use personal information for the purpose disclosed at the time of collection or as otherwise set out in the Privacy Policy. Generally, the Club will use the information collected for the following purposes:

- To process membership applications.
- To meet statutory requirements under the Registered Club's Act and other relevant legislation.
- To comply with the Club's constitution.
- To complete a transaction or answer an enquiry.
- To register patrons for events, promotions and competitions.
- To register details for electronic mail purposes.
- As an aid to third parties that provide products or services under contract to the Club.
- For direct marketing purposes. However, if we contact patrons this way without prior consent, an opportunity to elect the discontinuance of any further marketing communication will be provided.

QUALITY OF PERSONAL INFORMATION

Central Coast Leagues Club's goal is to ensure personal information is accurate, complete and up to date. To assist in achieving this goal, any changes to personal details should be directed to the Club's Privacy Officer. The Club relies on information provided by its patrons to be accurate and current. If information is not accurate, contact the Club's Privacy Officer and all reasonable effort will be made to correct the information. No fee will apply to correct personal information.

ACCESS TO PERSONAL INFORMATION

Individuals may access personal information held on them by the Club by contacting the Club's Privacy Officer.

The Club may refuse a request to access, amend or delete personal information in certain circumstances. If a request is refused, a reason for that decision will be provided.

SECURITY

The Club takes all reasonable steps to protect any personal information held from misuse and loss and from unauthorised access, modification or disclosure.

PRIVACY POLICY (continued)

The Club takes all reasonable steps to destroy and/or de-identify personal information when no longer needed. Personal information is stored in a secure server or secure files. The Club notes the internet is not a secure method of transmitting information. Accordingly, the Club will not accept responsibility for the security of information sent over the internet or for any unauthorised access or use of that information.

CHANGES TO THE POLICY

The Club may amend this policy. The amended version will be posted on the Club's website at www.cclc.com.au

To keep in touch with changes regular visits to the Club's web site is advised.

FURTHER INFORMATION

For any additional details or enquiries relating to the Club's Privacy Policy please contact our Privacy Officer as follows:

Attention the Privacy Officer

Central Coast Leagues Club

Locked Bag 10

GOSFORD 2250



DANE DRIVE GOSFORD
www.cclc.com.au