

**BEENLEIGH SPORTS & COMMUNITY CLUB INCORPORATED**  
**Trading as CLUB BEENLEIGH**  
**A.B.N. 34 533 442 731**

**ANNUAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2021**

<b>ITEM</b>	<b>PAGE NUMBER</b>
OFFICE BEARERS AS AT 30 JUNE 2021	4
NOTICE OF ANNUAL GENERAL MEETING	5
MINUTES OF ANNUAL GENERAL MEETING – 18 OCTOBER 2020	6
PRESIDENT’S REPORT	11
TREASURER’S REPORT	13
MANAGEMENT COMMITTEES REPORT	15
STATEMENT OF INCOME AND EXPENDITURE	16
STATEMENT OF CHANGES IN MEMBERS FUNDS	17
BALANCE SHEET	18
STATEMENT OF CASH FLOWS	19
NOTES TO THE FINANCIAL STATEMENTS	20
STATEMENT BY MEMBERS OF THE MANAGEMENT COMMITTEE	29
INDEPENDENT AUDITORS’ REPORT	30

**BEENLEIGH SPORTS & COMMUNITY CLUB INCORPORATED**  
**Trading as CLUB BEENLEIGH**  
**A.B.N. 34 533 442 731**

<b>PRESIDENT AND CHAIRMAN</b>	PETER HARRISON-KYTE
<b>VICE-PRESIDENT</b>	MARK ELLIS
<b>SECRETARY</b>	DAN HAYDON
<b>TREASURER</b>	SCOTT PETRIE
<b>COMMITTEE MEMBER</b>	MICHEAL JORDAN
<b>COMMITTEE MEMBER</b>	KERRIE SAVERIN
<b>COMMITTEE MEMBER</b>	DARRYL FAGAN
<b>GENERAL MANAGER</b>	PERRAN SONNEX
<b>OPERATIONS MANAGER</b>	CHERYL NICHOLLS
<b>HEAD CHEF</b>	CHRIS MCAULEY
<b>ADMINISTRATOR</b>	BELINDA PEARCE
<b>ACCOUNTANT</b>	STEVE KOMAN HMW PARTNERS
<b>SOLICITOR</b>	WILLIAM BOYD RIVER LEGAL
<b>AUDITOR</b>	LACHLAN GAFF RWM CHARTERED ACCOUNTANTS
<b>LIFE MEMBERS</b> *Deceased	
HARRY BLOUNT *	
DULCIE BLOUNT *	
BERT COX	
DARRYL FAGAN	
RODNEY HAMMEL	
PETER OPPERMANN	
TERRY LYNAM	
MICHAEL CHADKIRK *	
PETER HARRISON-KYTE	
MARK ELLIS	
	<b>MEMBERS AS AT 30 JUNE 2021</b>
	LIFE MEMBERS 10
	FINANCIAL MEMBERS 680
	SOCIAL MEMBERS 23,457
	<b>TOTAL MEMBERS 24,147</b>

**BEENLEIGH SPORTS & COMMUNITY CLUB INCORPORATED**  
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**NOTICE OF ANNUAL GENERAL MEETING**  
**Posted Friday 5<sup>th</sup> September 2021**

## **NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS GIVEN THAT:**

The Annual General Meeting of the members of the **BEENLEIGH SPORTS & COMMUNITY CLUB INCORPORATED** (the Club) will be held on **Sunday 26<sup>th</sup> September 2021 at 10.30am** at the Club at 28a Alamein Street, Beenleigh, QLD 4133

The ordinary business of the Annual General Meeting will be as follows:

- a) Apologies
- b) Obituaries
- c) The receipt and adoption of the minutes of the previous Annual General Meeting
- d) The President's Report
- e) The Treasurer's Report
- f) The receipt and adoption of Audited Financial Statement
- g) Election of Office Bearers as per Rule 3.3.1
  - President
  - Treasurer
  - Committee Member
- h) Determination of Annual Fee for FINANCIAL MEMBERSHIP for 2021/2022
- i) Appointment of Auditor – RWM Chartered Accountants
- j) Appointment of Solicitor – River Legal
- k) Life Membership
- l) Any business on which seven (7) days notice has been given.

**Dan Haydon**  
**Secretary**

**BEENLEIGH SPORTS & COMMUNITY CLUB INCORPORATED**  
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**MINUTES**  
**Annual General Meeting**  
**Held at**  
**Beenleigh Sports Club, 28a Alamein Street, Beenleigh**  
**Sunday 18<sup>th</sup> October 2020**

**1. WELCOME**

The President Peter Harrison-Kyte declared the meeting open at 10:40am and welcomed all members in attendance. Special mention to Bert & Judy Van Manen, Karen Murphy and Life Members in attendance.

**ATTENDANCE** – As per Attendance Register – 39 Members, Perran Sonnex – General Manager

**2. APOLOGIES**

John O'Brien

**MOVED by BOB BRETT, SECONDED by IVY JONES**  
**that the Apologies be accepted**  
**MOTION CARRIED**

**3. OBITURIES**

The President asked the meeting to please stand and observe one minutes silence as a mark of respect Members lost this year.

**4. RECEIPT AND ADOPTION OF MINUTES**

Receipt and adoption of Minutes from previous Annual General Meeting held on 29<sup>th</sup> September 2019.

**MOVED by BOB BRETT, SECONDED by GLENN BREEDON**  
**that the minutes of the Annual General Meeting**  
**held 29<sup>th</sup> September 2019 be accepted**  
**MOTION CARRIED**

**5. PRESIDENT'S REPORT**

The President's report was presented to the meeting.

**MOVED by GREG KRIEGER, SECONDED by GLENN BREEDON**  
**that the President's Report be accepted**  
**MOTION CARRIED**

**5. TREASURER'S REPORT**

The Treasurer's report was presented to the meeting.

**MOVED by SCOTT PETRIE, SECONDED by JOHN UMSTEAD**  
**that the Treasurer's Report be accepted**  
**MOTION CARRIED**

**6. RECEIPT AND ADOPTION OF 2019/2020 AUDITED FINANCIAL STATEMENTS**

**MOVED by SCOTT PETRIE, SECONDED DAN HAYDON**  
**that the 2019/2020 Financial Statements be accepted**  
**MOTION CARRIED**

7. **CONFIRMATION OF OFFICE BEARERS FOR 2020/2021**

All vacant positions on the management committee were elected so the following nominations were confirmed:

<u>POSITION</u>	<u>NOMINEE</u>	<u>RE-ELECTION</u>
VICE PRESIDENT	MARK ELLIS	2022 AGM
SECRETARY	DAN HAYDON	2022 AGM
COMMITTEE	DARRYL FAGAN	2021 AGM
COMMITTEE	KERRIE SAVERIN	2022 AGM
COMMITTEE	MICK JORDAN	2022 AGM

**MOVED by ALAN JOHNSON, SECONDED by GLENN BREEDON**  
that the CONFIRMATION of OFFICE BEARERS be accepted and;  
that the VOTING PAPERS be DESTROYED  
**MOTION CARRIED**

8. **DETERMINATION OF ANNUAL FEE**

It was recommended by the Management Committee that the membership fees for financial members remain unchanged.

**MOVED by GLENN BREEDON, SECONDED by ALAN JOHNSON**  
that the MEMBERSHIP FEES FOR 2020/2021 remain unchanged  
**MOTION CARRIED**

9. **APPOINTMENT OF AUDITORS**

It was recommended by the Management Committee that RWM ACCOUNTANTS be appointed as Auditor for the year 2020/21.

**MOVED by SCOTT PETRIE, SECONDED by RACHELLE MULRANEY**  
that the RWM ACCOUNTANTS be appointed as Auditors  
**MOTION CARRIED**

10. **APPOINTMENT OF SOLICITORS**

It was recommended by the Management Committee that RIVER LEGAL be appointed as Solicitor for the year 2020/21.

**MOVED by ROBERT IDE, SECONDED by JOHN UMSTEAD**  
that the RIVER LEGAL be appointed as Solicitors  
**MOTION CARRIED**

11. **LIFE MEMBERSHIP**

**MOVED by PETER HARRISON-KYTE, SECONDED by SCOTT PETRIE**  
that the MARK ELLIS # 1049 be awarded LIFE MEMBERSHIP  
**MOTION CARRIED**

12. **QUESTIONS ON NOTICE OR ANY OTHER BUSINESS**

There were no questions on notice

13. The President closed the meeting at 11.10am



**P. J. Harrison-Kyte**  
**PRESIDENT**

**BEENLEIGH SPORTS & COMMUNITY CLUB INCORPORATED**  
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**PRESIDENTS REPORT 2020-21**

Welcome to the 2021 AGM.

This year by all accounts has been another difficult year with management, staff and members of Club Beenleigh living with the fear of when will COVID strike again, when will the next lock down occur, and for how long, but with all the lows of the past year there has been many highlights.

Club Beenleigh has had a good year in that the surplus for the financial year was **\$1,039,883** with our contribution to our affiliated sporting and community associations in the past 12 months was **\$477,791**, which greatly assisted in a time when all have been struggling to survive in these uncertain times. Over the past two years your Management Committee has stated that it was time to consolidate our position and that is what we have done. Whilst in the middle of the pandemic we reduced capital expenditure and directed funds to paying down debt so that as of the 30<sup>th</sup> of June 2021 the total debt owing on all Capital works is \$171,644. That is great news considering that it was only ten years ago that your club was in severe financial difficulties and was on the verge of being liquidated. How far have we come! This is due to a stable management committee, and good, caring staff.

Last year I proudly reported to you that Club Beenleigh had taken over the lease of the Tennis Centre and since then the Beenleigh Tennis and Pickleball Centre has gone from strength to strength with a 168% increase in junior tennis players and continued growth with adult numbers. Our pickleball court usage has grown from 1-2 nights per week to now 6 nights a week of use. The Centre has a prominent social media presence across all pages and platforms and the brand identity is taking shape. With renovated courts and walkways, recently completed toilet facilities, the Centre is fast becoming recognised as having brilliant facilities and services. Socials, fixtures, match play, Super League, tournaments both of local, state, and national level & Tennis Logan City are all going strong and growing. The perceived damaged relationship between Club Beenleigh and the sport of Tennis in Beenleigh has all but disappeared. The families and visitors to the centre are now seeing the Club and Centre as one big facility and enjoying the benefits of the Club being there with open arms (doors)! Unfortunately, the Centre has experienced numerous disruptions and lockdowns due to COVID-19; but operations gradually resume to pre-lockdown numbers within 3-4 weeks of them being lifted. This could be looked at as the lows of the year however we are tackling these obstacles as a learning curve and developing resilience.

The Beenleigh Pirates Cricket Club's 2020-2021 season saw them secure the Logan District Cricket Association Division 2 Senior Men's Premiership, and Premierships in the 2B and 3B pre-Christmas junior competitions. Wet weather heavily impacted grounds and the competition post-Christmas, making it a difficult end to the Junior Season. With 32 junior players and one senior team, the Club is working hard to attract more players to take up the opportunity to play cricket here at Beenleigh. However, the quality of players still shines through, with five Beenleigh players representing Southeast Queensland at the under 13, 14 and 15 levels. The 2020 AGM saw several new members elected to the Management Committee of the Beenleigh Pirates, including new President, Peter Witham. Inaugural President, Rodney Hammel, continues his involvement and guidance as a continuing member of the Management Committee and I wish the Beenleigh Pirates and their committee all the best for the coming season.


**BEENLEIGH SPORTS & COMMUNITY CLUB INCORPORATED**  
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**PRESIDENTS REPORT 2020-21 continued...**

The Beenleigh Buffaloes AFL Club also had a very challenging year with COVID-19 restrictions which severely impacted on their playing schedule, particularly at the business end of the year when the Government put a halt to all community sport over a 3-week period. However, this didn't deter the Buffs ability to get on with the job and put in the effort to have a successful year on and off the field. The Seniors and Reserves played their first full season in Division 1, with the Reserves playing a Semi Final with the Seniors just missing out by 1 game. The Buff Ladies continued to increase participation and just missed out on finals, in a much-expanded competition. Off the field the Buffs continued its community presence by holding events like the Anzac Cup, ACFC Cup (Men's suicide awareness), and held the Outside the Locker Room mental health program. The Beenleigh Buffaloes are developing into a family club with over 20 sets of brother, sisters, mothers, and daughters playing in their senior teams. The Beenleigh Buffaloes are continuing to build a strong relationship with Club Beenleigh, and we look forward to the next season when they go one better in the results.

In closing I would like to thank the members of the management committee, management, and staff of Club Beenleigh for a great year under the toughest of circumstances. Special mention to the Operations Manager, Cheryl Nichols, and Head Chef, Chris McAuley, for their ongoing commitment and support. Finally, to our General Manager, Perran Sonnex whose careful and considered stewardship has put Club Beenleigh in to the best financial position it has ever been.

Kind regards



**Peter Harrison-Kyte**  
**President**

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**TREASURER'S REPORT 2020-2021**

In 2020-2021 Club Beenleigh achieved an operating profit of **\$2.497 million** before depreciation, interest, and Sports Subsidies. During the Financial year, once again our focus has been managing the impact of COVID 19 Pandemic, and its economic impact on the Club. The Management managed to pay out several current loans and with some smart business decisions this year managed an operating surplus of **\$1,039,803**, substantially up on the previous year's result. An amazing result in these times.

Some key points worth noting from this year are:

- **\$599,505** in Assets Depreciation.
- **\$151,521** Prior Year adjustment to Depreciation
- **\$400,000** Revaluation of Gaming Authorities on Hand
- **\$84,605** in Interest expense.
- Current debt reduction of **\$528,544**.
- Management able to negotiate Savings through paying out leases in their entirety

The Club's current financial position has allowed us to continue to support our community, sporting facilities and clubs to the tune off **\$477,791** compared to last years **\$269,795**

The Club has operated successfully despite the ongoing COVID-19 pandemic and the continued impact of rolling Lockdowns.

I would like to thank my fellow Committee Members past and present, the General Manager and the incredible Staff and you the members that continue to support our great club to achieve this great result.

**Scott Petrie**  
**Treasurer**



**BEENLEIGH SPORTS & COMMUNITY CLUB INC.**

**ABN: 34 533 442 731**

**FINANCIAL REPORT**

**FOR THE YEAR ENDED 30 JUNE 2021**

**INDEX**

	<u>Page No.</u>
Management Committee's Report	2
Income and Expenditure Statement	3
Statement of Changes in Equity	4
Balance Sheet	5
Statement of Cash Flows	6
Notes to and Forming Part of the Financial Statements	7-15
Statement by Members of the Management Committee	16
Independent Auditors' Report to the Members	17-18

**BEENLEIGH SPORTS & COMMUNITY CLUB INC.**  
**ABN: 34 533 442 731**

**MANAGEMENT COMMITTEE'S REPORT**

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Your Management Committee members submit the Financial Report of the Beenleigh Sports & Community Club Inc. for the financial year ended 30 June, 2021.

**Management Committee Members**

The names of Management Committee members throughout the year and at the date of this report are:

Peter Harrison-Kyte - President  
Mark Ellis - Vice President  
Dan Haydon - Secretary  
Scott Petrie - Treasurer  
Michael Jordan - Committee Member  
Kerrie Saverin - Committee Member  
Darryl Fagan - Committee Member

**Principal Activities**

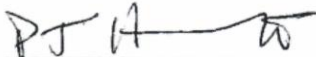
The principal activity of the Club during the financial year was the operation of a licensed club to encourage and facilitate the participation and furtherance of all sport and community values in the Beenleigh district.

**Operating Results**

The operating surplus / (deficit) after providing for income tax amounted to:

2021	\$ 1,039,803
2020	\$ 200,308

Signed in accordance with a Resolution of the Members of the Management Committee.



**Peter Harrison-Kyte - President**



**Scott Petrie - Treasurer**

28A Alamein Street  
BEENLEIGH QLD 4207

Dated this 5th day of September, 2021

**BEENLEIGH SPORTS & COMMUNITY CLUB INC.**  
**ABN: 34 533 442 731**

**INCOME AND EXPENDITURE STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2021**

	Note	2021 \$	2020 \$
<b><u>Revenue</u></b>			
Trading Revenue	2(a)	8,301,525	6,100,692
Less: Cost of Sales	2(b)	<u>(1,203,255)</u>	<u>(1,030,539)</u>
<b>Trading Surplus</b>		<b>7,098,270</b>	<b>5,070,153</b>
Other Operating Income	3	801,905	851,096
Other Operating Expenses	4	<u>(5,402,332)</u>	<u>(4,858,956)</u>
<b>Operating Surplus Before Depreciation, Interest and Sport Subsidies</b>		<b>2,497,843</b>	<b>1,062,293</b>
<b><u>Expenditure</u></b>			
Depreciation	9	(599,505)	(521,580)
Depreciation adjustment to write off fitout over shorter period		(151,521)	-
Gain / (Loss) on Disposal of Assets		(52,419)	22,935
Interest Expense		(84,605)	(46,103)
Net Provision of Tennis		(92,199)	(47,442)
Sports and Other Subsidies	5	<u>(477,791)</u>	<u>(269,795)</u>
<b>Total Expenditure</b>		<b><u>(1,458,040)</u></b>	<b><u>(861,985)</u></b>
<b>Current Year Surplus / (Deficit) Before Income Tax</b>		<b>1,039,803</b>	<b>200,308</b>
Income Tax Expense	1(a)	<u>-</u>	<u>-</u>
<b>Current Year Surplus / (Deficit) After Income Tax</b>		<b><u>1,039,803</u></b>	<b><u>200,308</u></b>

The accompanying notes form part of these financial statements

**BEENLEIGH SPORTS & COMMUNITY CLUB INC.**  
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**STATEMENT OF CHANGES IN MEMBERS' EQUITY**  
**FOR THE YEAR ENDED 30 JUNE 2021**

	Note	2021 \$	2020 \$
<b><u>Retained Earnings</u></b>			
Members' Funds at the Beginning of the Financial Year		3,039,659	2,839,351
Current Year Surplus / (Deficit)		1,039,803	200,308
Prior Period Adjustment		-	-
		<b>4,079,462</b>	<b>3,039,659</b>
<b><u>Asset Revaluation Reserve</u></b>			
Buildings	9	400,000	400,000
Gaming Machine Licences	10	122,728	522,728
		<b>522,728</b>	<b>922,728</b>
<b>Members' Funds at the End of the Financial Year</b>		<b>4,602,190</b>	<b>3,962,387</b>

The accompanying notes form part of these financial statements

**BEENLEIGH SPORTS & COMMUNITY CLUB INC.**  
**ABN: 34 533 442 731**

**BALANCE SHEET**  
**AS AT 30 JUNE 2021**

	Note	2021 \$	2020 \$
<b><u>Current Assets</u></b>			
Cash and Cash Equivalents	6	1,793,883	188,140
Receivables and Other Trade Debtors	7	92,886	173,527
Stock on Hand	8	48,440	26,403
<b>Total Current Assets</b>		<b>1,935,209</b>	<b>388,070</b>
<b><u>Non-Current Assets</u></b>			
Buildings	9	3,348,638	3,712,169
Plant and Equipment	9	1,117,514	939,248
Intangibles	10	150,000	550,000
<b>Total Non-Current Assets</b>		<b>4,616,152</b>	<b>5,201,417</b>
<b>Total Assets</b>		<b>6,551,361</b>	<b>5,589,487</b>
<b><u>Liabilities</u></b>			
<b><u>Current Liabilities</u></b>			
Payables	11	663,136	522,803
Borrowings	12	635,272	688,159
Provisions	13	374,194	300,083
<b>Total Current Liabilities</b>		<b>1,672,602</b>	<b>1,511,045</b>
<b><u>Non-Current Liabilities</u></b>			
Payables	11	-	-
Borrowings	12	-	-
Provisions	13	276,569	116,055
<b>Total Non-Current Liabilities</b>		<b>276,569</b>	<b>116,055</b>
<b>Total Liabilities</b>		<b>1,949,171</b>	<b>1,627,100</b>
<b>Net Assets</b>		<b>4,602,190</b>	<b>3,962,387</b>
<b><u>Members' Funds</u></b>			
<b>Total Members' Funds</b>		<b>4,602,190</b>	<b>3,962,387</b>

The accompanying notes form part of these financial statements

**BEENLEIGH SPORTS & COMMUNITY CLUB INC.**  
**ABN: 34 533 442 731**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

	Note	2021 \$	2020 \$
<b>Cash Flows from Operating Activities</b>			
Receipts from Members and Guests		10,537,297	7,003,839
Payments to Suppliers and Employees		(8,177,259)	(6,317,993)
Interest Received		656	304
Interest Paid		<u>(83,884)</u>	<u>(45,808)</u>
<b>Net Cash Provided by Operating Activities</b>	14(b)	<b>2,276,810</b>	<b>640,342</b>
<b>Cash Flows from Investing Activities</b>			
Outflows for Purchases of Building Improvement		(80,313)	(355,831)
Outflows for Purchase of Plant and Equipment		(555,686)	(430,714)
Inflows from Sale of Plant and Equipment		<u>17,819</u>	<u>2,505</u>
<b>Net Cash Used in Investing Activities</b>		<b>(618,180)</b>	<b>(784,040)</b>
<b>Cash Flows from Financing Activities</b>			
Inflow Funds from Borrowings		226,748	347,290
Repayment of Borrowings		<u>(279,635)</u>	<u>(233,124)</u>
<b>Net Cash Flows from Financing Activities</b>		<b>(52,887)</b>	<b>114,166</b>
<b>Net Increase / (Decrease) in Cash Held</b>		<b>1,605,743</b>	<b>(29,532)</b>
<b>Cash at Beginning of the Financial Year</b>		<b><u>188,140</u></b>	<b><u>217,672</u></b>
<b>Cash at the End of the Financial Year</b>	14(a)	<b><u><u>1,793,883</u></u></b>	<b><u><u>188,140</u></u></b>

The accompanying notes form part of these financial statements

NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2021

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**Note 1: Statement of Significant Accounting Policies**

The financial statements are Special Purpose Financial Statements prepared in order to satisfy the financial reporting requirements of the *Associations Incorporation Act (Qld) 1981*. The Management Committee has determined that the Club is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs, which do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

**(a) Income Tax**

The Club's Management Committee believe that, under Section 50-45 of the *Income Tax Assessment Act 1997*, the Club is exempt from income tax.

**(b) Property, Plant and Equipment (PPE)**

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciation amount of all PPE is depreciated over the useful lives of the assets to the club commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

**(c) Impairment of Assets**

At the end of each reporting period, the entity reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income and expenditure statement.

**(d) Inventories**

Inventories are valued at the lower of cost and net realizable value, with the majority being valued using an average cost basis methodology.

**(e) Employee Provisions**

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 provisions have been measured at the amounts expected to be paid when the liability is settled.

**(f) Council Lease**

The lease of the property known as Dauth Park expired on 30th June, 2021. The club has secured written confirmation from Logan City Council to maintain a monthly tenancy upon the same terms and conditions in the lease until further notice is provided by Council. The club is currently in negotiations with Council to renew the lease.

NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2021

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**Note 1: Statement of Significant Accounting Policies (cont.)**

**(g) Provisions**

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

**(h) Cash and Cash Equivalents**

Cash and cash equivalents includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

**(i) Revenue and Other Income**

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

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

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

**(j) Accounts Receivable and Other Debtors**

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

**(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 Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the assets and liabilities statements are shown inclusive of GST.

**(l) Accounts Payable and Other Payables**

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Club 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.



**BEENLEIGH SPORTS & COMMUNITY CLUB INC.**  
**ABN: 34 533 442 731**

**NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2021**

	Note	2021 \$	2020 \$
<b>Note 2: Trading Accounts</b>			
<b><u>Bar</u></b>			
Sales	(a)	1,320,807	1,070,408
Less: Cost of Goods Sold			
Opening Stock		12,873	23,243
Purchases		508,540	412,015
Closing Stock		<u>(19,547)</u>	<u>(12,873)</u>
Cost of Goods Sold	(b)	<u>501,866</u>	<u>422,385</u>
<b>Gross Surplus on Bar Trading</b>		<b><u>818,941</u></b>	<b><u>648,023</u></b>
<b><u>Gaming Machines</u></b>			
Clearances - Net of payouts and hopper movements	(a)	<u>5,220,848</u>	<u>3,483,700</u>
<b><u>Catering</u></b>			
Sales	(a)	1,759,870	1,546,584
Less: Cost of Goods Sold			
Opening Stock		13,530	22,516
Purchases		716,752	599,168
Closing Stock		<u>(28,893)</u>	<u>(13,530)</u>
Cost of Goods Sold	(b)	<u>701,389</u>	<u>608,154</u>
<b>Gross Surplus on Catering Trading</b>		<b><u>1,058,481</u></b>	<b><u>938,430</u></b>
<b>Total Gross Trading Surplus</b>		<b><u>7,098,270</u></b>	<b><u>5,070,153</u></b>
<b>Note 3: Other Operating Income</b>			
Bingo		99,372	94,024
Commission - ATM		63,219	57,909
Commission - TAB		9,425	7,646
Commission - Other		1,324	1,806
Electricity Re-Imbursement		-	-
Function Room Hire		27,209	23,655
Government Covid 19 - Jobkeeper		291,750	276,754
Government Covid 19 - Government Grants		58,633	188,400
Insurance Claim		2,563	11,165
Interest Received		656	304
Keno		54,714	30,958
Membership Fees		2,019	2,840
Pool Table and Juke Box		2,802	1,739
Raffles		102,062	94,740
Rebate		-	-
Sponsorship - External		20,682	24,818
Sundry Income		34,805	19,838
Wages Subsidy		<u>30,670</u>	<u>14,500</u>
		<b><u>801,905</u></b>	<b><u>851,096</u></b>

**BEENLEIGH SPORTS & COMMUNITY CLUB INC.**  
**ABN: 34 533 442 731**

**NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2021**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>Note 4: Other Operating Costs (Excluding Depreciation and Interest)</b>		
Advertising and Promotion	528,714	845,216
Audit and Accounting Fees	31,569	30,790
Bank Fees	19,666	16,617
Bingo Expenses	71,869	91,884
Borrowing Costs	1,176	1,916
Cleaning	75,416	62,100
Committee Meeting Expenses	4,350	2,456
Contract Payments	219,143	86,343
Electricity	110,749	116,789
Entertainment	177,541	237,621
Function Room Expense	2,663	251
Gaming Machine Levies and Taxes	1,327,337	888,748
Gaming Machine Monitoring	116,585	109,290
Gaming Machine Rental	58,681	61,749
Insurance	93,444	78,009
Legal Fees	-	-
Licence Fees and Permits	6,393	15,294
Motor Vehicle Expenses	39,275	46,253
Parking and Tolls	700	1,254
Payroll Tax	23,878	1,748
Raffle Expenses	328	284
Rates	46,247	48,978
Rental of Equipment	88,056	105,542
Repairs and Maintenance	171,921	148,646
Security	45,769	36,679
Staff Training	18,729	20,545
Stationery Printing and Postage	16,138	24,359
Subscriptions	28,915	22,121
Sundry Expenses	31,974	24,446
Superannuation	162,520	139,553
Telephone	10,955	10,296
Uniforms and Staff Amenities	64,309	39,678
Wages - Jobkeeper	24,232	145,428
Wages	1,783,090	1,398,073
	<u>5,402,332</u>	<u>4,858,956</u>
<b>Note 5: Sports and Other Subsidies</b>		
Total Sports and Community Subsidies Provided	<u>477,791</u>	<u>269,795</u>

**BEENLEIGH SPORTS & COMMUNITY CLUB INC.**  
**ABN: 34 533 442 731**

**NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>Note 6: Cash and Cash Equivalents</b>		
<b><u>Cash at Bank</u></b>		
Barter Card Trading Account	720	2,461
Gaming Account	86,573	152
General Cheque Accounts	(10,883)	(112,042)
Grants Account	4,958	-
Keno Account	3,939	10,316
Provision Account	<u>1,540,104</u>	<u>277,603</u>
	1,625,411	178,490
<b><u>Cash on Hand</u></b>		
Cash Safe Floats	168,100	9,650
Gaming Machine Hoppers	<u>372</u>	<u>-</u>
	168,472	9,650
Total Cash at Bank and on Hand	<u><u>1,793,883</u></u>	<u><u>188,140</u></u>
<b>Note 7: Receivables and Other Trade Debtors</b>		
Trade Debtors	7,783	164,203
Security Deposit Held	5,000	5,000
ATM Re-Imbursements Due	5,064	1,980
Prepayments - Including Insurance	<u>75,039</u>	<u>2,344</u>
	<u><u>92,886</u></u>	<u><u>173,527</u></u>
<b>Note 8: Inventory</b>		
Inventory - Catering	28,893	13,530
Inventory - Liquor	<u>19,547</u>	<u>12,873</u>
	<u><u>48,440</u></u>	<u><u>26,403</u></u>

**BEENLEIGH SPORTS & COMMUNITY CLUB INC.**  
**ABN: 34 533 442 731**

**NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

	Note	2021 \$	2020 \$
<b>Note 9: Fixed Assets</b>			
<b><u>Land &amp; Buildings</u></b>			
Club House - at Valuation		400,000	400,000
Club House Additions - at WDV		2,073,960	2,150,071
Less: Accumulated Amortisation		<u>(932,894)</u>	<u>(661,277)</u>
		1,141,066	1,488,794
Buildings - New at WDV		3,200,821	3,133,915
Less: Accumulated Amortisation		<u>(1,393,249)</u>	<u>(1,310,540)</u>
		<u>1,807,572</u>	<u>1,823,375</u>
Land - at Cost		<u>-</u>	<u>-</u>
		<b><u>3,348,638</u></b>	<b><u>3,712,169</u></b>
<b><u>Plant and Equipment</u></b>			
Plant and Equipment - at Cost		768,208	730,292
Less: Accumulated Depreciation		<u>(292,028)</u>	<u>(248,823)</u>
		476,180	481,469
Gaming Machines - at Cost		1,983,289	1,603,514
Less: Accumulated Depreciation		<u>(1,369,243)</u>	<u>(1,155,624)</u>
		614,046	447,890
Motor Vehicles - at Cost		41,745	59,998
Less: Accumulated Depreciation		<u>(14,457)</u>	<u>(50,109)</u>
		<u>27,288</u>	<u>9,889</u>
		<b><u>1,117,514</u></b>	<b><u>939,248</u></b>

Reconciliations of the carrying amounts of each class of property, plant and equipment for the year ended 30 June 2021 are set out below:

<b><u>Buildings - at Cost and Revaluation</u></b>	Club House (at Valuation)	Club House Additions	Buildings New	Total
Carrying amounts at beginning of year	400,000	1,488,794	1,823,375	3,712,169
- additions	-	80,313	-	80,313
- transfer and write off assets	-	(151,521)	-	(151,521)
- carrying amount of assets disposed	-	(54,223)	-	(54,223)
- depreciation	-	(238,100)	-	(238,100)
Carrying Amount at the End of the Year	<u>400,000</u>	<u>1,125,263</u>	<u>1,823,375</u>	<u>3,348,638</u>
<b><u>Plant and Equipment - at Cost</u></b>				
	Plant and Equipment	Gaming Machines	Motor Vehicles	Total
Carrying amount at beginning of year	481,469	447,890	9,889	939,248
- additions	79,166	447,275	29,245	555,686
- transfer and write off assets	-	-	-	-
- carrying amount of assets disposed	(12,137)	-	(3,877)	(16,014)
- depreciation	<u>(72,316)</u>	<u>(281,119)</u>	<u>(7,969)</u>	<u>(361,404)</u>
Carrying Amount at the End of the Year	<u>476,182</u>	<u>614,046</u>	<u>27,288</u>	<u>1,117,516</u>

**BEENLEIGH SPORTS & COMMUNITY CLUB INC.**  
**ABN: 34 533 442 731**

**NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2021**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>Note 10: Intangibles</b>		
Gaming Machine Licences - at cost	27,272	27,272
Gaming Machine Licences - Management Committee's Revaluation 2021	122,728	522,728
	150,000	550,000

The Club's 100 gaming licences have been revalued to \$1,500 each, for a total value of \$150,000. The Management Committee considers \$1,500 a reasonably conservative value in the current market (licences were valued at \$5,500 in 2020).

The increase in value of \$122,728 (\$150,000 less \$27,272) is recognised in the Revaluation Reserve.

**Note 11: Payables**

**Current**

Trade Creditors	524,213	488,907
Accrued Expenses	38,033	10,689
Fringe Benefits Tax	(6,031)	-
GST Liability	106,921	4,823
PAYG Withholding Tax Liability	-	18,384
Unearned Income	-	-
	663,136	522,803

**Non-Current**

Unearned Income	-	-
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**BEENLEIGH SPORTS & COMMUNITY CLUB INC.**  
**ABN: 34 533 442 731**

**NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2021**

	Note	2021 \$	2020 \$
<b>Note 12: Borrowings</b>			
<b><u>Current</u></b>			
Insurance Premium Funding		79,729	-
ANZ Finance Lease Liabilities		-	218,226
Hire Purchase Lease Liabilities		555,543	469,933
		635,272	688,159
<b><u>Non-Current</u></b>			
ANZ Finance Lease Liabilities		-	-
Hire Purchase Lease Liabilities		-	-
		-	-
<b>Note 13: Provisions</b>			
<b><u>Current</u></b>			
Provision for Gaming Loyalty		51,862	40,681
Provision for Jackpot		216,588	171,521
Staff Entitlements - Annual Leave		97,937	84,686
Staff Entitlements - Days in Lieu		2,807	-
Staff Entitlements - Long Service Leave		5,000	3,195
		374,194	300,083
<b><u>Non-Current</u></b>			
Provision for Maintenance		200,000	30,000
Provision for Promotions		-	20,000
Staff Entitlements - Long Service Leave		76,569	66,055
		276,569	116,055

**BEENLEIGH SPORTS & COMMUNITY CLUB INC.**  
**ABN: 34 533 442 731**

**NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2021**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>Note 14: Cash Flow Information</b>		
<b>(a) Reconciliation of Cash</b>		
Cash at the end of the financial year as shown in the statements of cash flows is reconciled to the related items in the statement of financial position as follows:		
Cash and Cash Equivalents	1,804,766	300,182
Bank Overdraft - General Account	<u>(10,883)</u>	<u>(112,042)</u>
	<u><b>1,793,883</b></u>	<u><b>188,140</b></u>
<b>(b) Reconciliation of Net Cash Provided by Operating Activities with Net Surplus After Income Tax</b>		
Surplus / (Deficit) After Income Tax	1,039,803	200,308
<b>Non-Cash Flows in Operating Surplus</b>		
Depreciation	751,026	521,580
Gain / (Loss) on Disposal of Assets	52,419	(22,935)
<b>Changes in Assets and Liabilities:</b>		
(Increase) / Decrease in Inventory	(22,037)	23,123
(Increase) / Decrease in Receivables	80,004	(11,201)
Increase / (Decrease) in Creditors	140,970	(193,277)
Increase / (Decrease) in Provisions	<u>234,625</u>	<u>122,744</u>
<b>Net Cash Provided by Operating Activities</b>	<u><b>2,276,810</b></u>	<u><b>640,342</b></u>

**Note 15: Events Subsequent to Balance Date**

No matters or circumstances have arisen since the end of the financial year, which have significantly or may significantly affect the operations, or the state of affairs of the Club in subsequent financial years.

**Note 16: Related Party Transactions**

Members who held office during the financial year were:

Peter Harrison-Kyte - President	
Mark Ellis - Vice President	- Gatecrash Security Provided Crowd Control - \$36,692
Dan Haydon - Secretary	
Scott Petrie - Treasurer	- Provided Goods & Services - \$1,052
Michael Jordan - Committee Member	
Kerrie Saverin - Committee Member	
Darryl Fagan - Committee Member	

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

**BEENLEIGH SPORTS & COMMUNITY CLUB INC.**  
**ABN: 34 533 442 731**

**STATEMENT BY MEMBERS OF THE MANAGEMENT COMMITTEE**

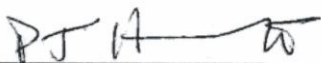
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The Management Committee has determined that the Club is not a reporting entity and that this Special Purpose Financial Report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In accordance with a resolution of the Management Committee of Beenleigh Sports & Community Club Inc., the members of the Management Committee declare that the financial statements as set out on pages 2 to 15:

1. Presents a true and fair view of the financial position of the Beenleigh Sports & Community Club Inc. as at 30 June, 2021, and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the *Associations Incorporation Act (Qld) 1981*; and
2. At the date of this statement, there are reasonable grounds to believe that the Beenleigh Sports & Community Club Inc. will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Management Committee and is signed for and on behalf of the Management Committee by:



**Peter Harrison-Kyte - President**



**Scott Petrie - Treasurer**

**28A Alamein Street  
BEENLEIGH QLD 4207**

**Dated this 5th day of September, 2021**



## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF

### BEENLEIGH SPORTS & COMMUNITY CLUB INC.

ABN: 34 533 442 731

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#### **Report on the Financial Report**

##### **Audit Opinion**

We have audited the Financial Report, being a Special Purpose Financial Report, of the Beenleigh Sports & Community Club Inc., which comprises the Management Committee's report, the balance sheet as at 30 June, 2021, the income statement, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the statement by members of the Management Committee.

In our opinion, the accompanying Financial Report represents fairly, in all material aspects, the financial position of the Association as at 30 June, 2021 and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements.

##### **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 Association in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the Financial Report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

##### **Emphasis of Matter - Basis of Accounting**

Without modifying our opinion, we draw attention to Note 1 to the Financial Report, which describes the basis of accounting. The Financial Report has been prepared to assist the Beenleigh Sports & Community Club Inc. to meet the requirements of the *Associations Incorporation Act (Qld) 1981*. As a result, the Financial Report may not be suitable for another purpose.

##### **Management Committee's Responsibility for the Financial Report**

The Management Committee of the Association are responsible for the preparation of the Financial Report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the Financial Report is appropriate to meet the requirements of the constitution and the needs of the members. The Management Committee's responsibility also includes such internal control as the Management Committee determine is necessary to enable the preparation of a 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 Management Committee are responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Management Committee either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

##### **Auditors' Responsibility 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 the Financial Report.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF**

**BEENLEIGH SPORTS & COMMUNITY CLUB INC.**

**ABN: 34 533 442 731**

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**Report on the Audit of the Financial Report (Cont.)**

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism through out 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, intention omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of the internal controls 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 Association's internal control.
- Evaluate the appropriateness of accounting polices used and the reasonableness of accounting estimates and related disclosures made by the Management Committee.
- Conclude on the appropriateness of the Management Committee's 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 Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' 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 auditors' report. However, future events or conditions may cause the Association 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 representation.
- Obtain sufficient audit evidence regarding the financial information of the entities or business activities within the Association to express an opinion on the Financial Report. We are responsible for the direction, supervision and performance of the Association audit. We remain solely responsible for our audit opinion.

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



**RWM**  
Chartered Accountants



**LACHLAN D GRAFF**  
Principal of the Firm

**23 Jeays Street**  
**BOWEN HILLS QLD 4006**

**Dated this 6th day of September, 2021**