



CENTRAL  
COAST  
LEAGUES CLUB

2022|23  
Annual Report



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# BOARD OF DIRECTORS



**Front** Edward Johnson, Michael Dowling

**Back** Andrew Dickson, Michael Bell, Andrew Mackenzie, Stephen Naven, Kathleen Casey

## OFFICE BEARERS

**Chairman** Michael Dowling

**Deputy Chairman** Edward Johnson

## LIFE MEMBERS

R G Maher OBE †, J J McNerney †, 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

**Executive Chef** Adam Turnbull

**Executive Assistant** Chloe Hale

**Executive Manager, Health Club** Khan Davie

† Deceased

# NOTICE OF GENERAL MEETING

NOTICE IS GIVEN that the fifty first 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:** Wednesday 22 November 2023  
**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 2023.
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 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).
9. Election of the Board of Directors. See explanatory note at end of notice.
10. The way forward.
11. 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 amount proposed for the approval of members is the same as the amount approved for the Directors and Chairman by the members at the 2022 AGM.
3. It is at the discretion of an individual Director as to whether they accept the honorarium.
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.

### Explanatory Notes – Ordinary Resolution 2

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.

## NOTICE OF GENERAL MEETING *(continued)*

2. 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.
3. 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 9: ELECTION OF DIRECTORS**

To elect three 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 three vacancies to be filled on the Board. The three vacancies arise under Rule 19 in the usual course. The successful candidates who fill those vacancies will have three year terms of office.

The retiring directors Andrew Dickson, Stephen Naven, and Kath Casey 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. Members who are employees of the Club are not entitled to vote and proxy voting is prohibited under the Registered Clubs Act.
4. Members will be given a reasonable opportunity to speak and ask questions about each resolution at the Annual General Meeting.
5. A copy of the current Constitution is available to members on request from the Club's office.
6. The Club's Annual Report (including the Financial Report) for the year ended 30 June 2023 can be accessed on the 'Member Reports' page at [www.cclc.com.au](http://www.cclc.com.au).
7. 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.
8. 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. A member may also make a standing request to receive hard copies of notices of general meeting.

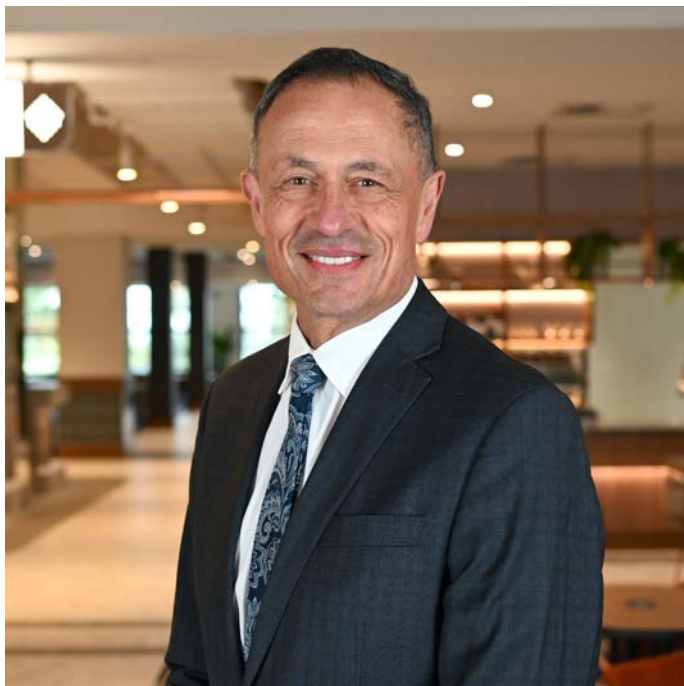
### **BY ORDER OF THE BOARD**

#### **EDWARD CAMILLERI**

Company Secretary & Chief Executive Officer

GOSFORD

26 October 2023



## CHIEF EXECUTIVE OFFICER'S REPORT

### FINANCIAL HIGHLIGHTS

- *Revenues from Ordinary Activities* \$25.6m
- *EBITDA* \$2.3m
- *Operating Loss Before Tax* -\$248k
- *Capital Investment* \$8.3m
- *Cash Reserves* \$900k
- *Debt Increase* \$2.75m
- *Total Members Funds* \$32.5m

I would like to start by expressing my gratitude to Club Chairman, Mr. Mike Dowling, the esteemed members of the Board, and the dedicated staff and Senior Management Team for their continued support and commitment during this trying year. I look forward to continuing working with them in developing the Club for the future.

The Club generated a consolidated loss of \$262,620 for the twelve months ending the 30th of June 2023. This compares to the previous year's consolidated loss of \$210,552. Over the past six months, the Club has faced a downturn in trade, which can be attributed to a combination of disruption to the business due to the renovations, high interest rates, and the rising cost of living. These economic factors have likely reduced consumers' discretionary income, leading to a decrease in business for the Club. The Club diligently addresses this challenging situation in its financial planning and business strategy. Earnings before interest, depreciation, and amortisation (EBITDA) were \$2,313,968 compared to the previous year of \$2,245,441; an increase of \$68,527.

This year has presented numerous challenges, extending far beyond the realm of finances. In July, our organisation experienced the profound loss of a valued member of our Board, Ray Southeren. Ray's passing has deeply impacted our team and our collective efforts. Ray was passionate about the Club and the community.

I am privileged to have the opportunity to actively contribute to our local community and uphold our commitment to social responsibility. This year, we have donated over \$228,000 to various community, social, cultural, and recreational organisations.

In April 2023, the Club initiated a \$20 million refurbishment project to enhance its ground floor facilities. Stage 1, unveiled on October 25, 2023, introduced significant improvements, including new entry and lobby facilities on Dane Drive, Wildwood Dining with a theatrical kitchen and child's play area, Seed & Vine café operating daily with alfresco seating, and Arena Sports Lounge with a 9-metre television and operable windows offering scenic water views. The Club also launched a new logo and website in October 2023 as part of the re-branding efforts.

Scheduled for completion in mid-February 2024, Stage 2 of the refurbishment project will extend the Club's current facilities. This strategic investment is expected to enhance the Club's revenue streams significantly.

Central Coast Fitness Centre underwent a formal re-branding and now operates as Coast Fitness HQ Pty Ltd, wholly owned by The Club. By February 2023, the facility had completed a comprehensive internal upgrade exceeding \$1 million in expenditures. The refurbishment included essential amenities revitalisation, such as bathrooms, flooring, lighting, and painting, alongside cutting-edge Life Fitness gym equipment integration, affording our members and fitness passport guests access to state-of-the-art fitness resources. These efforts led to a sustained increase in membership.

I would like to conclude by acknowledging that while this year has brought its share of challenges, it has also presented us with opportunities for growth and development. The financial results, though showing a consolidated loss, reflect our commitment to addressing economic challenges head-on, and the increase in EBITDA demonstrates our dedication to improving the Club's financial performance. We remain resilient and focused on our mission to provide the best experience to our members and the community.

**Chief Executive Officer**  
Edward Camilleri



## CHAIRMAN'S REPORT

Given the significance of the trading and economic periods currently experienced by several organisations, Club's and the community, it is appropriate that I broaden my comments this year rather than only report up to the end of the 22/23 trading year.

However, before I do, I would firstly like to recognise the extraordinary efforts of the Executive team led by the Club's CEO, Edward Camilleri. In fact, on behalf of the Board, I would like to extend my appreciation to all staff for their efforts and dedication over the last twelve months. I also thank the Board for their continued support, dedication to duty, and focus and recognise that without what I would call in many respects a unique relationship between the Executive and your Board, we would not have been able to achieve the outcomes not only over the last year but over the last few years. Through the combined efforts of both the Board and the Executive, the Club has not only delivered a refreshed, revitalised Club for the Club's members and guests but has continued to complete the platform and foundation for the Club of the future through the completion of the Clubs Masterplan for the site.

All this through a challenging and tenuous period. As the CEO mentioned in his report, we finished the trading year with a slight deficit of \$262,620. This is an extraordinary achievement given the overall economic trading environment and what the Club had to offer over the last twelve months. I commented last year that people's plans don't fail, people fail to plan. The same could be said for organisations who continue to look at the present and inwardly, failing to look forward, plan and consider what is needed to

support continued growth into the future. The Club has now completed stage one of the refurbishment works, with stage two due for completion early next year, which, in many respects, is a precursor of things to come and will enable the Club to move forward when the time is right with the next chapter of the Clubs life through the implementation of the Masterplan. In many respects, the Clubs of tomorrow must deliver very different offers from the Clubs of today. The Masterplan platform we have developed will enable your Club to more than meet the evolving and challenging demographics of the Club's catchments through its substantial diverse offerings, ensuring the Club's future for many generations to come.

Last year, we outlined the bones of the Masterplan to our members. As the perspective on the opposite page depict, once the Masterplan is completed, besides a substantial and integrated Club, the site will deliver a luxury apartment development, a hotel overlooking the stadium including extensive conference facilities, four separate apartment buildings, a central transit hub and connectivity from the CBD to the waterfront and the stadium.

Before I close, it would be remiss if I didn't recognise the recent passing of one of our Directors, Ray Southeren OAM. Ray recently passed away suddenly and unexpectedly. Our continued thoughts and condolences go to Ray's wife and family. Ray made a significant contribution to the Board during his time with us.

For us, the work is far from over. In fact, in many respects, it has only just begun, and we will continue to strive to deliver improved facilities where possible for the Club's members and guests for generations to come.

**Michael Dowling**  
Chairman



## THE FINAL FORMAT OF THE CLUB'S MASTERPLAN



▲ South East Viewpoint

▼ South Viewpoint from Leagues Club Field



# SUPPORTING THE COMMUNITY

## CLUB GRANTS 2022/2023

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 \$128,001 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:

Autism Community Network

Central Coast Kids In Need

Central Coast Heart

Fairhaven Services

5 Lands Walk

The Humour Foundation

Gosford Regional Community Services

We Care Connect

Cerebral Palsy Alliance

Miracle Babies Foundation



# TESTIMONIALS

## WE CARE CONNECT

We Care Connect was founded in 2016 by a group of volunteers. Since then, We Care Connect has continued to grow, helping over 6,000 kids on the Central Coast. We Care Connect provide disadvantaged children with pre-loved clothing, cots, prams, and car seats to reverse the impact of childhood poverty. The CCLC grant provided 200 children affected by family violence with care packs in emergencies. This program provides each child with a package that offers comfort, care, and distraction - and, we hope, with the feeling that there is a community that cares and is willing to provide them with the essentials they need and deserve. The funds purchased underwear, socks, pyjamas, crafts and activities. The provided activities are intentionally selected to distract the child in a highly fraught situation.

- *Helen Barker, We Care Connect*

## CENTRAL COAST HEART

Central Coast Heart is proud to partner with Central Coast Leagues to promote the sport of netball across the coast. Central Coast Leagues' continued support of Central Coast Heart has provided a pathway from grass roots to elite netball for local players, coaches, umpires and officials. Central Coast Leagues' contribution to training venues, high performance programs and specialist coaching resources has supported Central Coast Heart's teams in the Netball NSW Premier League - with the Opens team being a 2022 grand finalist in this elite competition. Thank you Central Coast Leagues for being part of the Heart and "the Heart of the Coast".

- *Bronwyn Rumbel, Central Coast Heart*

## CENTRAL COAST KIDS IN NEED

Central Coast Kids In Need is a small volunteer group of approximately 20 members. We have no paid employees, we get no government assistance, and are a not for profit organisation established 30 years ago. Central Coast Kids in Need assists local families with accommodation costs to stay with their sick children while undergoing specialised treatment in Sydney/Newcastle hospitals. We also assist with high cost prescription items, specialised formula's, quality of life equipment and travel expenses. The funds from Central Coast Leagues Club were used to assist families with accommodation costs whilst staying with their child having specialised treatment at Sydney/Newcastle hospitals. This financial year alone, we have 351 families on our books and have paid \$360,762 for accommodation, high cost prescription items, specialised formula's, quality of life equipment and travel expenses.

- *Lorraine Churchill, Central Coast Kids In Need*

## KARIONG WANDERER'S RUGBY CLUB

Kariong Wanderers Rugby Union Club would like to thank the Central Coast Leagues Club for supporting us with our participation in the Central Coast Rugby Union Competition throughout the 2022 season.

With the finances received through Grant Funding allocation we were able to purchase and provide playing shorts and socks for all team members. This allowed us to support our players and club members by keeping registration fees as low as possible and providing our players and the community with an easily accessible avenue to play local rugby union.

Furthermore, on the committee side were able to continue to support the up-skilling of our club members who completed RSA Certification and Strapping Course Certification. Having the ongoing support from the Central Coast Leagues Club makes all the difference to a club like ours and we appreciate every part of it.

- *Steve McGrath, Club President, Kariong Wanderers Rugby Club*

# DIRECTORS' 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 2023. 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 34 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 10

Special Board Meeting (0): Attended 0

Various Sub Committee Meetings (5): Attended 5

### Andrew Dickson

Managing Director / Architect. Member for 11 years. Director since 2017.

*Responsibilities:*

Board Meetings (12): Attended 12

Special Board Meeting (0): Attended 0

Various Sub Committee Meetings (12): Attended 11

### Michael Dowling

Retired. Member for 11 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 (0): Attended 0

Various Sub Committee Meetings (14): Attended 13

### Edward Johnson

Retired. Member for 46 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 10

Special Board Meeting (0): Attended 0

Various Sub Committee Meetings (19): Attended 12

### Andrew Mackenzie

Lawyer. Member for 10 years. Director since 2018.

*Responsibilities:*

Board Meetings (12): Attended 12

Special Board Meeting (0): Attended 0

Various Sub Committee Meetings (6): Attended 5

## DIRECTORS' REPORT (continued)

### Stephen Naven

Chief Financial Officer. Member for 5 years. Director since 2019.

*Responsibilities:*

Board Meetings (12): Attended 11

Special Board Meeting (0): Attended 0

Various Sub Committee Meetings (1): Attended 1

### Kathleen Casey

Venue Manager. Member for 1 month. Appointed Director 22 June 2023.

*Responsibilities:*

Board Meetings (0): Attended 0

Special Board Meeting (0): Attended 0

Various Sub Committee Meetings (0): Attended 0

### Raymond Southeren OAM †

Retired. Member for 8 years. Director since 2016. Retired as Director 22 June 2023.

*Responsibilities:*

Board Meetings (12): Attended 12

Special Board Meeting (0): Attended 0

Various Sub Committee Meetings (16): Attended 14

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.

**Coast Fitness HQ:** E Johnson (Chair), S Naven (appointed June 2023), R Southeren OAM (stepped down as of June 2023).

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

**Development Committee:** A Dickson (Chair) M Dowling, R Southeren OAM (stepped down as of June 2023), E Johnson, Kath Casey (appointed June 2023).

**Internal Clubs:** M Bell (Chair), E Johnson, R Southeren OAM (stepped down as of June 2023), Kath Casey (appointed June 2023).

**Judiciary Committee:** A Mackenzie (Chair), E Johnson, R Southeren OAM (stepped down as of June 2023), Kath Casey (appointed June 2023).

**Remuneration and Succession Planning:** M Dowling (Chair as of November 2022), M Bell (stepped down as Chair November 2022), 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.

After the COVID19 lock-down and challenging trading environment for the Club in 2020, 2021 and 2022, the Club continues to recover back to its pre-COVID trading levels with the Club generating \$25.6 million in turnover this year which is up 33% on 2022 and is only 11% behind its 2019 turnover. This was achieved by the Club continually focusing on its core activities of hospitality, gaming, providing facilities to its sub-clubs and upgrading of the gymnasium (Coast Fitness HQ) for its members and guests. Both the Directors and management are keenly focused on the ensuring the Club offers the very best services and continuously reviews its key performance indicators which have been put in place to monitor and review the Club trading activities.

## DIRECTORS' REPORT (continued)

### REVIEW OF OPERATIONS (continued)

In April 2023 the Club commenced its re-development with work starting on the revitalisation of the ground-floor interim works stage 1 project, which forms part of the Club's masterplan for the heart of Gosford. As at year end, work continues with the construction of the ground floor precinct which will include a new café, bar, dining offering and sports lounge with stage 1 due to open 26 October 2023 as part of the \$20.2m initial refurbishment and facilities update.

During the year the Club re-invested and additional \$5.5 million in construction and on costs, which was funded from both cash reserves and the drawing down of \$2.8 million in new loan borrowings on this interim works project.

The Club also continued with the development on the Club's Masterplan with a further \$819 thousand being spent during the year towards the design and construction of the Club's ultimate master plan. This is expected to deliver to the Central Coast a venue with an enhanced facility and amenities for the comfort of members and guests, while providing integrated lifestyle and entertainment precinct that the whole community can enjoy.

In addition to this, the Peking Garden Chinese restaurant has just reopened in September 2023 following a new fit out as part of the redevelopment, which will complement the Clubs bar and dining facilities.

The Club invested monies towards the rejuvenation of the Coast Fitness HQ member facility which saw a total spend of \$871 thousand on existing facilities and new equipment being completed by February 2023.

During the revitalisation of the Club facilities, the Club has experienced a difficult trading environment due to both the renovations and the impact of higher inflation and interest rates on disposable incomes of our members and guests. While currently the Club is experiencing inconsistencies in trade, these fluctuations are being managed as best as possible by making changes to operations of the Club where and when required.

While the trading environment and challenges of managing a Club during major construction work is difficult, the Directors believe that the extensive redevelopment projects currently undertaken will bring a new chapter in the Club's future. Management and the Directors are continually monitoring the operations of the Club, including cash flow and other key metrics of the Club.

The Club has secured after year end an increase in loan and overdraft facilities from the Bank of Queensland with an extra \$2.45 million to be contributed towards the ground-floor interim works stage 2 project the which is on top of existing loan facilities all due to expire on the 30 November 2025.

The finalisation of the ground-floor interim works stage 2 project then sees the Club complete its new gaming room on the eastern precinct which is expected to open by late February 2024, for which the Directors believe the Club will then be in an excellent position to take advantage of the Club's unique location and attributes for growth in the foreseeable future following the completion of the interim works projects.

### OPERATING RESULTS

The net consolidated operating loss of the consolidated entity for the financial year after providing for income tax was (\$262,620) compared with an operating loss of (\$210,552) 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 2023 was 33,495 (2022: 38,809).

# DIRECTORS' REPORT (continued)

## 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. Complete the revitalisation of the Club's facilities to ensure members and guests are provided 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. Progress the Club forward so it can execute its masterplan to construct its integrated lifestyle and entertainment precinct in the centre of Gosford that the whole community can enjoy, while securing a strong financial future and destination of choice for members and guests.

### 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

The Club has secured a \$2.45 million increase in loan and overdraft facilities from the Bank of Queensland to be contributed towards payment of the ground-floor interim works stage 2 project.

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.

## 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 2023 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 2023, the total amount that members of the company are liable to contribute if the company is wound up is \$5.00. (2022 \$5.00).

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

On behalf of the Directors

**M Dowling**

Chairman

**E Johnson**

Deputy Chairman

GOSFORD

26 October 2023

# DIRECTORS' 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, 2023 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

**E Johnson**

Deputy Chairman

GOSFORD

26 October 2023



# 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, 2023 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

26 October 2023

# AUDITOR'S 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 2023, 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 2023 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 2023 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  
26 October 2023

# CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 30 June 2023

	NOTE	CONSOLIDATED	
		2023	2022
<b>CLASSIFICATION OF EXPENSES BY NATURE</b>			
Revenues from Ordinary Activities	<b>2</b>	25,630,214	19,230,242
Cost of Sales	<b>3</b>	(1,984,469)	(1,252,098)
Expenses from Ordinary Activities:			
Poker Machine Duty and Taxes		(4,573,616)	(3,350,764)
Depreciation and Amortisation Expenses	<b>3</b>	(2,293,106)	(2,361,767)
Wages & Employee Benefits		(7,565,883)	(5,792,576)
Repairs and Maintenance		(1,053,949)	(724,711)
Electricity Light & Power		(1,021,357)	(645,400)
Entertainment & Promotions		(1,667,635)	(1,151,462)
Other Expenses from Ordinary Activities		(5,451,709)	(4,066,582)
Borrowing cost expense	<b>3</b>	(266,274)	(125,039)
(Loss)/Profit from Ordinary Activities before Income Tax expense		(247,784)	(240,157)
Income Tax Benefit / (Expense)	<b>4</b>	(14,836)	29,605
(Loss)/Profit from after Income Tax expense		(262,620)	(210,552)
Other Comprehensive Income		-	-
<b>Total Comprehensive Income Attributable to Members</b>		<b>(262,620)</b>	<b>(210,552)</b>

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the year ended 30 June 2023

	NOTE	CONSOLIDATED	
		2023	2022
<b>CURRENT ASSETS</b>			
Cash Assets	5	911,680	2,061,384
Receivables	6	139,893	411,592
Inventories	7	137,284	112,407
Other Assets	8	456,246	318,901
<b>Total Current Assets</b>		<b>1,645,103</b>	<b>2,904,284</b>
<b>NON CURRENT ASSETS</b>			
Property, Plant & Equipment	9	44,048,599	37,998,541
Deferred Tax Assets	10	55,619	70,455
Intangibles	11	85,000	85,000
<b>Total Non Current Assets</b>		<b>44,189,218</b>	<b>38,153,996</b>
<b>Total Assets</b>		<b>45,834,321</b>	<b>41,058,280</b>
<b>CURRENT LIABILITIES</b>			
Trade & Other Payables	12	4,146,844	1,907,728
Other Liabilities	13	70,358	53,378
Interest Bearing Liabilities	14	600,000	5,380,000
Hire Purchase Liabilities	14	170,418	-
Provision for Employee Entitlements	15	728,343	735,439
<b>Total Current Liabilities</b>		<b>5,715,963</b>	<b>8,076,545</b>
<b>NON CURRENT LIABILITIES</b>			
Other Liabilities	13	125,435	108,727
Interest Bearing Liabilities	14	6,980,000	1
Hire Purchase Liabilities	14	379,594	-
Provision for Employee Entitlements	15	70,893	47,951
<b>Total Non Current Liabilities</b>		<b>7,555,922</b>	<b>156,679</b>
<b>Total Liabilities</b>		<b>13,271,885</b>	<b>8,233,224</b>
<b>Net Assets</b>		<b>32,562,436</b>	<b>32,825,056</b>
<b>MEMBERS FUNDS</b>			
Accumulated Profits		32,562,436	32,825,056
<b>Total Members Fund</b>		<b>32,562,436</b>	<b>32,825,056</b>

The accompanying notes form part of these financial statements.

# CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 30 June 2023

	NOTE	CONSOLIDATED	
		2023	2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from Customers – net		28,285,019	20,743,143
Payments to Suppliers & Employees		(23,739,644)	(19,281,016)
Interest received		8,298	1,208
Interest Paid & Borrowing costs		(266,274)	(125,039)
Net Cash provided by (used in) Operating Activities	<b>22</b>	4,287,399	1,338,296
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from Sale of Property Plant and Equipment		179,335	19,700
Purchase of Property Plant and Equipment		(2,015,142)	(880,352)
Purchase of Work in Progress		(6,351,307)	(1,295,543)
Purchase of 91a Donnison St, Gosford		-	(1,787,406)
Net Cash provided by (used in) Investing Activities		(8,187,114)	(3,943,601)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from loans		3,487,455	-
Repayment of loans		(737,444)	(638,588)
Net Cash provided by (used in) Financing Activities		2,750,011	(638,588)
Net Increase (Decrease) in Cash held		(1,149,704)	(3,243,893)
Cash at Beginning of Year		2,061,384	5,305,277
<b>Cash at End of Year</b>	<b>5</b>	<b>911,680</b>	<b>2,061,384</b>

The accompanying notes form part of these financial statements.

# CONSOLIDATED STATEMENT OF CHANGES IN MEMBERS FUNDS

*For the year ended 30 June 2023*

## RETAINED EARNINGS

Balance as at 1 July 2021	33,035,608
Profit for the year	<u>(210,552)</u>
Balance as at 30 June 2022	32,825,056
(Loss) for the year	<u>(262,620)</u>
<b><i>Balance as at 30 June 2023</i></b>	<b>32,562,436</b>

*The accompanying notes form part of these financial statements.*

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2023

## 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 26 October 2023 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 2023, the Club's total current liabilities exceed the total current assets by \$4,070,860 (2022: \$5,172,261). However, the Director wish to advise users of the financial statements of the following circumstances applying to the Club.

- Capital invoices totalling \$2,253,581 for work in progress claims for June 2023 accounting month were received in early July 2023. All invoice payments were settled by the 31 July 2023 with the Club drawing down loan funds of \$1,8 million with the balance paid from cash flow during the July 2023 month.
- At 30 June 2023, the Club presently has a total facility of \$15,000,000 for the interim works project with its bankers of which \$14,200,000 is yet to be fully utilised by the Club (refer to Note 14).
- The Club has secured additional bank loan and overdraft facility funding of \$2,450,000 which is to be utilised towards the payment of the of the interim works ground floor precinct.
- The Club continues to trade throughout the construction period and is generating positive cash flow from operations.



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2023 (continued)

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued) The Club's present understands the stage of Accounting Policies (continued)

- The Club's present understands the stage of completion of the Club's construction work has a total of \$13,873,933 further to complete its contracted capital works

Based on the above circumstances the directors have concluded that the use of the going concern assumption in the preparation of this year's financial report is appropriate, however note material uncertainty applies to this conclusion. 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.

### 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 improved its record keeping in respect to membership subscriptions and implemented an allocation between membership fees earned and those which are deferred to a subsequent year based membership periods applied for by renewing members. This treatment of subscription is not considered to be a change in accounting policy but an amendment to estimates and judgements based on availability of appropriate records.

#### (b) Principles of Consolidation

A controlled entity is an entity controlled by Central Coast Leagues Club Limited. Control exists where the 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 24 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.

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2023 (continued)

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### (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. 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

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2023 (continued)

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

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.

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 2023 there were 33,495 (2022: 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 conditions 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);

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2023(continued)

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### (i) Revenue (continued)

- 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.

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.

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2023 (continued)

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### (n) Financial Instruments (continued)

#### *Financial Assets*

Financial assets that are within the scope of the accounting standards are required to be subsequently 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. 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 of 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 as a 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 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 2023 (continued)

	<b>CONSOLIDATED</b>	
	<b>2023</b>	<b>2022</b>
<b>2. REVENUE</b>		
<b>Operating Activities</b>		
Trading Revenue	23,616,628	17,185,454
Interest Received	8,298	1,208
Commissions Received	514,077	332,602
Rent Received	311,479	204,040
Members Subscriptions	645,477	419,145
Government Subsidies	-	604,870
Other Revenue	378,205	463,223
	25,474,164	19,210,542
<b>Non Operating Activities</b>		
Proceeds from the Disposal of Property Plant and Equipment	156,050	19,700
<b>Total</b>	<b>25,630,214</b>	<b>19,230,242</b>
<b>3. EXPENSES</b>		
<b>Profit from Ordinary Activities before Income Tax has been determined after:</b>		
<b>Expenses</b>		
Cost of sales	<b>1,984,469</b>	<b>1,252,098</b>
Borrowing costs	<b>266,274</b>	<b>125,039</b>
Impairment of investments	-	-
<b>Depreciation and Amortisation Expenses</b>		
Depreciation of non current assets	2,293,106	2,352,615
Amortisation of non current assets	-	9,152
<b>Total</b>	<b>2,293,106</b>	<b>2,361,767</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2023 (continued)

	CONSOLIDATED	
	2023	2022
<b>4. INCOME TAX EXPENSE</b>		
(a) The prima facie tax on profit from ordinary activities before income tax is reconciled to the income tax as follows:		
<b>(Loss)/Operating Profit before income tax</b>	<b>(247,784)</b>	<b>(240,157)</b>
Income tax expense calculated at an effective rate of 5.38% (2022:7.53%) of operating profit. The effective tax rate is calculated by applying the non-mutual percentage of 21.5% (2022: 27.4%) Income tax rate of 25%.	(13,342)	(18,083)
Add: Tax effect of		
- Non allowable members' only expenses	121,413	119,926
- Non mutual expenses	65,495	72,817
	<u>173,566</u>	<u>174,660</u>
Less: Tax effect of		
- Non assessable members' subscriptions	3,325	42,582
- Non mutual assessable income	39,209	36,404
- Carried forward loss / deductions of subsidiary @ 25%	(41,098)	(45,208)
- Over provision for income tax	(2,564)	-
Income tax expense on mutual income	<u>174,694</u>	<u>140,882</u>
Adjusted for the effect of non mutual income and expense calculated at 25%		
Add / (less) tax effect of permanent differences		
- Non mutual income	182,049	132,960
- Non mutual expenses	(376,829)	(301,931)
- Tax income attributable to subsidiary at 25%	-	-
Recoupment of prior year tax losses not previously brought to account	1,644	-
Loss carried used / (carried forward)	<u>(18,442)</u>	<u>(28,089)</u>
Income tax expense attributable to the operating profit subsidiary	<u>-</u>	<u>-</u>
(b) The income tax benefit / (expense) comprises:		
Current income tax payable	-	-
Increase / (reduction) in provision for deferred income tax	(14,836)	29,605
<b>Attributable to Operating profit</b>	<b><u>(14,836)</u></b>	<b><u>29,605</u></b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2023 (continued)

	CONSOLIDATED	
	2023	2022
<b>5. CASH ASSETS</b>		
<b>Reconciliation of Cash</b>		
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 follow:		
Cash at bank and on hand	911,680	2,061,384
<b>Total</b>	<b>911,680</b>	<b>2,061,384</b>
<b>6. RECEIVABLES</b>		
<b>Current</b>		
Trade debtors	67,822	33,817
Other debtors	72,071	377,775
<b>Total</b>	<b>139,893</b>	<b>411,592</b>
<b>7. INVENTORIES</b>		
Bar stock	99,190	95,201
Catering stock	38,094	17,206
<b>Total</b>	<b>137,284</b>	<b>112,407</b>
<b>8. OTHER ASSETS</b>		
<b>Current</b>		
Other prepayments	456,246	318,901
<b>Total</b>	<b>456,246</b>	<b>318,901</b>



# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2023 (continued)

	<b>CONSOLIDATED</b>	
	<b>2023</b>	<b>2022</b>
<b>9. PROPERTY PLANT &amp; EQUIPMENT</b>		
Land and development at cost	2,485,293	4,485,293
Buildings and improvements at cost	46,461,539	46,103,669
Less Accumulated depreciation	(20,268,748)	(19,293,436)
	<u>26,192,791</u>	<u>26,810,233</u>
Plant equipment furniture and fittings at cost	16,334,834	15,397,933
Less Accumulated depreciation	(12,742,709)	(11,972,064)
	<u>3,592,125</u>	<u>3,425,869</u>
Leasehold improvements at cost	149,410	149,410
Less Accumulated amortisation	(149,410)	(149,410)
	<u>-</u>	<u>-</u>
Poker machines and plant at cost	6,354,452	6,161,727
Less Accumulated depreciation	(5,173,832)	(5,131,044)
	<u>1,180,620</u>	<u>1,030,683</u>
<b>Sub Total - Property Plant &amp; Equipment</b>	<b><u>33,450,829</u></b>	<b><u>35,752,078</u></b>
Capital works in progress	10,597,770	2,246,463
<b>Total Property &amp; Plant Equipment</b>	<b><u>44,048,599</u></b>	<b><u>37,998,541</u></b>

## Assets Held as Security

The Club subsidiary Coast Fitness HQ Pty Ltd hold gym equipment which are held as security against the hire purchase liabilities as per Note 14.

## 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.

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2022 (continued)

## 9. PROPERTY PLANT & EQUIPMENT (continued)

	Land \$	Buildings \$	Plant & Equipment \$	Leasehold Improvement \$	Poker Machines \$	Work In Progress \$	Total \$
Balance at 1 July 2022	4,485,293	26,810,233	3,425,869	-	1,030,683	2,246,463	37,998,541
Additions	-	357,870	936,901	-	720,371	6,351,307	8,366,449
Disposals (net)	-	-	-	-	23,285	-	(23,285)
Transfers	(2,000,000)	-	-	-	-	2,000,000	-
Depreciation/amortisation	-	(975,312)	770,645	-	(547,149)	-	(2,293,106)
<b>Balance at 30 June 2023</b>	<b>2,485,293</b>	<b>26,192,791</b>	<b>3,592,125</b>	<b>-</b>	<b>1,180,620</b>	<b>10,597,770</b>	<b>44,048,599</b>

## 10. DEFERRED TAX ASSETS

### Deferred tax assets

	Opening Balance	Recognised in Profit & Loss	Charged Tax Rate (Mutuality Rate)	Closing Balance
Future income tax benefits from				
Employee entitlements	57,506	(14,977)	(329)	42,200
Creditors & accruals	9,185	1,509	34	10,728
Other liabilities	3,764	(1,050)	(23)	2,691
Carried forward tax losses	-	-	-	-
<b>Total</b>	<b>70,455</b>	<b>(14,158)</b>	<b>(318)</b>	<b>55,619</b>

The Club noted that unused tax losses for which no deferred tax assets have been brought to account are as follows;

- Tax losses: Operating losses \$342,518 (2022: \$373,036)
- Tax losses: Capital losses \$110,559 (2022: \$110,559)

## CONSOLIDATED

2023                      2022

## 11. INTANGIBLES

### Non Current

Goodwill - Evolve Yoga	85,000	85,000
<b>Total</b>	<b>85,000</b>	<b>85,000</b>

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	4,146,844	1,907,728
<b>Total</b>	<b>4,146,844</b>	<b>1,907,728</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2023 (continued)

	<b>CONSOLIDATED</b>	
	<b>2023</b>	<b>2022</b>
<b>13. OTHER LIABILITIES</b>		
<b>Current</b>		
Memberships in advance	70,358	53,378
<b>Non Current</b>		
Memberships in advance	75,435	53,727
Other payables	50,000	55,000
<b>Total</b>	<b>125,435</b>	<b>108,727</b>
<b>Aggregate membership and other payables liability</b>	<b>195,793</b>	<b>162,105</b>

## 14. FINANCIAL LIABILITIES

### Commercial 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 loans mature within periods of less than one to three years and are subject to variable interest rates.
- (b) The loan payable are secured by first registered mortgage over certain properties of the Entity.

Bank Loan – Current	600,000	5,380,000
Bank Loan – Non-Current	6,980,000	1
<b>Total</b>	<b>7,580,000</b>	<b>5,380,001</b>

### Bank Loan Facility:

As of 30 June 2023, the Club has a total facility limit of \$21,780,000, funds drawn \$7,580,000 and has available unused funds of \$14,200,000.

The banking facility of the Bank Loan current and non-current portion is available until 30 November 2025 with interest at a variable rate based on the standard commercial loan which is determined by the BBSY for a reset period of 1 month plus the banks' lending margin of 1.1%. 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.

The Club has secured an additional line of credit with the Club bankers for \$2,000,000 to be used towards the interim works ground floor precinct as of financial reporting date 26 October 2023.

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 2023 (continued)

	<b>CONSOLIDATED</b>	
	<b>2023</b>	<b>2022</b>
<b>14. FINANCIAL LIABILITIES (continued)</b>		
<b>Hire Purchases Facility:</b>		
As of 30 June 2023, the Club has a total facility limit of \$1,000,000, funds drawn \$550,012 and has available unused funds of \$449,988.		
The Club's current purchase agreement was for the financing of the Coast Fitness HQ Pty Ltd fitness equipment which matures in February 2026. The assets are also held as security as per Note 9 property, plant and equipment.		
Hire Purchase Commitments - Current	170,418	-
Hire Purchase Commitments - Non Current	379,594	-
<b>Total</b>	<b>550,012</b>	<b>-</b>
<b>Bank Overdraft Facility:</b>		
As of 30 June 2023, the Club has a total facility limit of \$750,000 funds drawn \$0 and has available unused funds of \$750,000.		
The Club has secured and additional \$450,000 total \$1,200,000 post 30 June 2023 year end.		
Bank Overdraft Used - Current	-	-
<b>15. PROVISIONS FOR EMPLOYEE ENTITLEMENTS</b>		
<b>Current</b>		
Employee Entitlements	728,343	735,439
<b>Non Current</b>		
Employee Entitlements	70,893	47,951
<b>Aggregate employee entitlements liability</b>	<b>799,236</b>	<b>783,390</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2023 (continued)

	CONSOLIDATED	
	2023	2022
<b>16. CAPITAL AND LEASING COMMITMENTS</b>		
<b>(a) Capital Commitments</b>		
Capital expenditure committed for at the reporting date but not recognised in the financial statements as liabilities:		
<i>Property, Plant and Equipment</i>		
Air Conditioning Dampeners	55,344	-
Beverage Equipment	65,050	-
Members Redemption Kiosks	36,500	-
Peking Gardens Flooring	38,900	-
Electronic Gaming Machines	-	258,140
<i>Major Development and Property</i>		
Capital Works Masterplan	278,700	641,105
Internal Club Refurbishment Design and Concept	13,873,933	1,118,175
<b>Total</b>	<b>14,348,427</b>	<b>2,017,420</b>
<b>(b) Operating lease commitments</b>		
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	16,033	14,958
Longer than 1 but not longer than 2 years	7,063	14,958
Longer than 2 but not longer than 5 years	-	6,601
Longer than 5 years	-	-
<b>Total</b>	<b>23,066</b>	<b>36,517</b>

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2023 (continued)

	CONSOLIDATED	
	2023	2022
<b>16. CAPITAL AND LEASING COMMITMENTS (continued)</b>		
<b>(b) Operating Lease Commitments</b>		
<i>Lease of Plant Equipment</i>		
<i>Payable:</i>		
Not longer than 1 year	30,958	90,245
Longer than 1 but not longer than 2 years	30,958	-
Longer than 2 but not longer than 5 years	18,059	-
Longer than 5 years	-	-
<b>Total</b>	<b>79,975</b>	<b>90,245</b>

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 AASBI6 Leases (refer to Note 1(r)).

## (c) Hire Purchase Commitments

<i>Payable:</i>		
Not longer than 1 year	193,772	-
Longer than 1 but not longer than 2 years	208,504	-
Longer than 2 but not longer than 5 years	147,736	-
Longer than 5 years	-	-
<b>Total</b>	<b>550,012</b>	<b>-</b>

## 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

Mrs K Casey (appointed 22 June 2023)

Mr R Southeren (resigned 22 June 2023)

# NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2023 (continued)

	CONSOLIDATED	
	2023	2022
<b>18. KEY MANAGEMENT PERSONNEL DETAILS (continued)</b>		
<b>(b) Other Key Management Personnel</b>		
Mr E Camilleri	Chief Executive Officer	
Mr P Boswell	Chief Financial Officer	
Mr A Ryan	Chief Operating Officer	
Mrs J Barnes	Chief Administrative Officer	
<b>(c) Directors and Key Management Personnel Compensation</b>		
Benefits and payments to Directors and Other Key Management Personnel named above.	1,210,660	1,167,150

## 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 *Registered Clubs' Act 1976*. 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)

	<b>CONSOLIDATED</b>	
	<b>2023</b>	<b>2022</b>
<b>22. CASH FLOW INFORMATION</b>		
<b>(a) Reconciliation of cash flow from operations with profit from ordinary activities after income tax.</b>		
(Loss)/Profit from ordinary activities after income tax	(262,620)	(210,552)
<i>Non cash flows in profit from ordinary activities</i>		
Amortisation	-	9,153
Depreciation	2,293,106	2,352,615
(Profit)/Loss on sale of property plant and equipment	(156,050)	(19,700)
Movement in deferred taxes payable	14,836	(29,605)
<i>Changes in assets &amp; liabilities</i>		
(Increase) / decrease in trade & other debtors	271,699	(320,736)
(Increase) / decrease in inventories	(24,877)	(11,068)
(Increase) / decrease in other assets	(137,345)	(116,429)
Increase / (decrease) in trade & other payables	2,272,804	(378,157)
Increase / (decrease) in employee entitlements	15,846	62,775
Increase / (decrease) in other provisions	-	-
Cash flows from operations	<b>4,287,399</b>	<b>1,338,296</b>
<b>(b) Standby credit arrangements with Banks</b>		
Credit facility	23,530,000	8,130,000
Amount utilised	(8,130,012)	(5,380,001)
Unused credit facility	<b>15,399,988</b>	<b>2,749,999</b>
The major facilities are summarised as follows:		
1) Commercial Rate Loan - Drawn	7,580,000	5,380,001
2) Commercial Rate Loan – not used	14,200,000	1,999,999
3) Hire Purchase - Drawn	550,012	
3) Hire Purchase - not used	449,988	-
4) Business Overdraft - not used	750,000	750,000
<b>Total</b>	<b>23,530,000</b>	<b>8,130,000</b>



# NOTES TO THE CONSOLIDATED STATEMENTS

For the year ended 30 June 2023 (continued)

## 23. EVENTS OCCURRING AFTER THE REPORTING DATE

The Club has secured an additional bank loan line of credit with the Club bankers for \$2,000,000 to be used towards the interim works ground floor precinct.

The Club has secured an additional \$450,000 business overdraft with the Club bankers.

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 (%)	
		2023	2022
Coast Fitness HQ Pty Ltd (formerly 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](http://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](http://www.cclc.com.au)