



# 2021/22

## ANNUAL REPORT

DOOLEYS Lidcombe Catholic  
Club Ltd | ABN 95 000 963 244



*Bringing people together*

# WE ARE TRANSFORMING YOUR CLUB



The redevelopment is an extensive expansion and renovation of DOOLEYS Lidcombe which will transform the Club into a leading leisure and hospitality destination in Western Sydney.

[concourseatlidcombe.com.au](http://concourseatlidcombe.com.au)





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# CHAIRMAN'S REPORT

**JOHN MUNCE**

## LOOKING BACK

On behalf of the Board of Directors I submit for your approval and adoption the Annual Report for the year ending 30 June 2022. After a very difficult year it is pleasing to report the Club has traded remarkably well including surviving a forced shutdown of 106 days from 26 June 2021 due to health orders implemented by the NSW Government. The Club reopened on 11 October 2021.

The financial details are provided in the Chief Executive Officer's (CEO) Report and in the financial statements.

### **The Club measures success by focusing on three key areas:**

- Financial performance of the Club
- The level of engagement and satisfaction achieved amongst its employees
- To make a contribution to the community

The Club's focus is to always manage its finances responsibly to remain successful well into the future. The last twelve months of trade have been challenging for businesses, especially our Club. Total income has declined significantly from \$94 million in pre-COVID 2018/19 declining down to just over \$65.4 million in 2021/22 due mainly to the pandemic.

Upon reopening on 11 October 2021, Member confidence was initially low until Christmas, however as time progressed confidence improved with larger numbers now visiting all our Club sites.

Strict protocols are still in place whilst visiting our Club sites. Members and guests must be double vaccinated, and the wearing of masks is encouraged whilst walking around inside our venues. COVID-19 is not going away any time soon, and the Board supports Management's decision in maintaining these measures in the interest of the health of our Members, guests, and staff. Members surveyed have given strong support of the Club's decision to maintain these protocols.

I would like to thank our CEO and his Senior Management Team (SMT) for their effort to ensure the Club met the health requirements set by the NSW Government during the shutdown and afterwards after reopening. With great support from our loyal Members and a sustained effort by our CEO and SMT, a satisfactory financial outcome has been achieved during the year.

## FROM THE BOARDROOM

The renovation and expansion of the Lidcombe property finally started from 27 June 2022 with the ground floor Lloyd's Bistro, the Three Lanterns Bar, and Children's Play Area closed to allow for the commencement of the Club's redevelopment. Members will see a range of activities in coming months. At the time of writing, there is activity with construction of support infrastructure to allow for the demolition of the Club's shops along John Street.

The sale of DOOLEYS Waterview has been completed and the Club will continue to operate from the site until the end of the year after 19 years of operation.

The decision of the Board to explore the possibility of a new Club at Sydney Olympic Park, and in other surrounding locations continues, these locations offer wonderful opportunities to expand our footprint into areas of significant growth.

## CORPORATE SOCIAL RESPONSIBILITY

Our commitment to our local community and beyond continued throughout the last financial year. Our direct community contributions which include ClubGRANTS, donations, sponsorship, community expenditure, in-kind support and much more amounted to \$1,871,676.

Our governance and sustainability expenditure which includes environmental, workplace health and safety, and corporate governance amounted to \$215,568 giving a total Corporate Social Responsibility (CSR) contribution of \$2,087,244.

DOOLEYS staff contributed 528 hours of volunteering to our local community during the last financial year, a slight increase on the year prior. This included staff volunteering as community coaches in the Max Potential program and regular donations via Lifeblood. Our total CSR expenditure is lower due to reduced revenue and restrictions placed on the Club and community activities.

DOOLEYS is an active contributor and leading Member of our local community. Our strategic objectives in this area have been met for the financial year. This includes developing and facilitating long-term community partnerships which provide added value services and involvement in key activities and events.

**Some examples of DOOLEYS key community partnerships during the financial year include:**

- **The Children's Hospital at Westmead, Cancer Center for Children** – Awarding of the annual DOOLEYS Bridging Grants for 2022 to three of the most highly ranked applicants to the value of \$100,000. Dr Kavi Gowrishankar, A/Prof Dan Catchpoole and Mr Sam Bax will examine and investigate into the research of childhood cancer using cutting edge technology and computational image analysis to aid in the correct diagnoses for children with brain tumors and pediatric cancer.
- **Emergency Crisis Appeals** – Flood appeal donation of \$25,000 for Good360 Australia for urgent essential items, and \$25,000 towards the ClubsNSW recommended organisation, Disaster Relief Australia for recovery and clean-up efforts.
- **Ukraine Crisis Appeal** – Donation of \$50,000 to Caritas Australia to help the Ukraine Crisis Appeal to provide emergency humanitarian aid and assistance in helping refugees and displaced persons including medical aid, shelter, clothing and expert trauma care.
- **Local Sporting Clubs** – Including Auburn District Cricket Club, Lidcombe Auburn Cycle Club, Auburn Swimming Club, Parramatta Basketball Association, and Netball NSW to name a few.

- **Mercy Works**

Since 2015 DOOLEYS has contributed just under \$200,000 to Mercy Connect, a mentoring young people program for young refugees, with a further \$10,000 committed in 2022. DOOLEYS are honoured to help young refugees reach their full potential and champion the rights of all young people to inclusive education.

## DIRECTOR TRAINING AND DUTIES

During the last financial year your Board participated in briefings, conferences, and courses conducted by the Australian Institute of Company Directors (AICD), Governance Institute of Australia (GIA) and the Club Director's Institute (CDI) to fulfil our duties as Directors.

DOOLEYS Board takes director training and commitment to board duties seriously, as the changing environment in business requires directors to be compliant and carry out their duties with fidelity and trust.

At the February 2022 Board Meeting, long term Director Terry Kenny resigned from the Board of DOOLEYS after 23 years of loyal service. Terry joined the Club in 1964 and has remained a strong and loyal Member from day one. On behalf of the Board and Members, I thank Terry for his service and commitment to the Club and wish him and his wife Beth the very best for the future.

At the March 2022 Board Meeting, Directors appointed Member Joseph Giovenco to fill the casual vacancy left by the resignation of Director Terry Kenny until the Annual General Meeting on 24 October 2022. Joseph brings to the Boardroom a wealth of experience as a former Chief Executive Officer of a Telecommunications and Technology Company, and now an industry consultant. Joseph's biography appears in the Director's section of this Annual Report.

# CHAIRMAN'S REPORT

## (continued)

At the Annual General Meeting held 22 November 2021, Directors Kevin Morgan, Michael Renshaw and Terry Kenny were elected unopposed to serve for the next three years. During the last financial year there was one change in Directors on the Board.

### THE WAY AHEAD

As we move forward towards the end of 2022, your Board is confident the Club will continue to prosper and grow in the coming years. With the development of the Lidcombe Club site started and the Olympic Park Club opportunity well into the discussion stage, Members will be well on their way to enjoying first class facilities at both locations.

At the same time, your Board is exploring the opportunity to carry out some development work at DOOLEYS Regents Park Sports Club, and Members will be kept informed of proceedings.

### FINALLY

To our CEO David Mantle and his SMT thank you for an outstanding effort during the last financial year in bringing home the Board's strategic objectives. To our staff, thank you for your loyal and dedicated service, working at times under stressful conditions after returning from the forced shutdown directed by the NSW Government, ensuring our Members and guests have an enjoyable experience.

To my Board colleagues, thank you for your outstanding contribution and commitment to the business. The many hours you contribute to the decision-making process enables the Board to function effectively. To our loyal Members thank you for your support throughout the year and especially during these difficult days, your support is valued in the Board's commitment to offer Members and guests outstanding club facilities in the near future.

Yours Sincerely



John Munce  
Chairman







# CHIEF EXECUTIVE OFFICER'S REPORT

**DAVID MANTLE**

Hello Members,

I hope this Annual Report finds Members and their families well as at the time of writing the third wave of COVID-19 is upon us.

Welcome to another Annual Report and another year of closures and disrupted trading.

The 2021/2022 financial year certainly started in an unexpected way, with the closure on 26 June 2021, continuing until 11 October 2021. In all, your Clubs were closed for 102 days during the year (compared to 15 the prior year).

Upon re-opening trade continued to be restricted by social distancing requirements, limited capacities, and chronic staff shortages due to isolation protocols. Your Club experienced Staff absences of 10-15% during this time while the industry average was 25-30% absenteeism due to COVID-19.

This is credit to the diligence and co-operation of Staff and Members for which we are extremely grateful.

The safety of Members and Staff has been and always will be the Club's No.1 priority.

Below, I will provide a narrative of DOOLEYS Lidcombe Catholic Club's performance for 2021/2022 financial year as well as comparative graphs for previous years which clearly highlight the impact of COVID-19 on the Club over the last three financial years.

	2022 \$	2021 \$
Lidcombe Club	6,003,046	8,820,574
Waterview Club	(290,109)	(193,697)
Regents Park Club	(132,464)	(87,321)
Health and Fitness	(202,585)	(242,056)
Profit on sale of Waterview Club	7,437,312	-
	<b>12,815,200</b>	<b>8,297,500</b>

## FINANCES

The 2021/2022 financial year began with a 102-day period of closure, then a prolonged period of impaired trading, restricted by social distancing, restricted capacities, vaccination and contact restrictions.

Trade did not resemble any normality until December 2021 and even at the end of the financial year, patronage and revenues had not returned to pre-pandemic levels.

However, it is pleasing to report that the Clubs have experienced consistent month on month improvements in visitation and revenues.

Prudent reduction in all controllable expenditure across most areas of the business has ensured the business as a whole remained profitable. This, in spite of the fact the Club, like all Members, has experienced massive increases in the cost of utilities, all produce and products. The Club has absorbed the majority of these increases given the difficult times Members are also experiencing.

While Waterview and Regents Park ultimately remain at a loss for the full year, both had returned to profit on a month-to-month basis.

DOOLEYS Health & Fitness was the most heavily impacted with the COVID-19 restrictions however with the majority of equipment now back in operation, the capacity can now return to pre-pandemic levels again.

The Lidcombe property continues to attract the majority of Member visitations and has "bounced back" well almost achieving pre-pandemic results.

The COVID-19 related capacity restrictions highlighted the constraints of the Lidcombe property, with capacities halved. Our much larger competitors did not suffer such dramatic impacts due to the vast scale of their properties, certainly a lesson learned and one that will be resolved in the current Lidcombe expansion.



## MILESTONES AND ACHIEVEMENTS

### WATERVIEW SALE

Members approved the sale of the Waterview Club site at an EGM on 8 April 2021.

The sale was subsequently completed on 30 June 2022, with DOOLEYS leasing back the property until 31 December 2022.

It is planned to relocate the Waterview licence to a site in the Sydney Olympic Park precinct. Negotiations continue at this time (refer Sydney Olympic Park below).

### REGENTS PARK PLANS

The potential plans for an over 55's village and new Club are looking less likely each year. Last year I advised we were waiting on advice from a "Design Excellence Panel". This advice has not helped the viability of the plans. Essentially the sticking point is scale, it needs scale for viability, however council has not agreed to the proposed scale.

As the plans look less likely, the Club will look to develop alternate plans for the Club and surplus lands with a view to improving and expanding Member amenities.

### CONCORD RSL LICENCE

The former Concord RSL site has been sold to the Croatian Club who has applied for a new licence. DOOLEYS continues to hold the Concord RSL licence with a view to relocate it to a suitable site in future years.

### NSW LEAGUES CLUB AMALGAMATION

Members approved the amalgamation at an EGM on 8 April 2021.

NSW Leagues Club Members subsequently approved to amalgamate during the financial year.

The amalgamation is contingent on DOOLEYS locating a Club site within the Sydney Olympic Park precinct, near the NSW Rugby Leagues Centre for Excellence.

This amalgamation compliments the DOOLEYS strategy to develop a presence in Sydney Olympic Park and has synergies for both organisations.

### SYDNEY OLYMPIC PARK OPPORTUNITY

Your Club continues to explore and negotiate on a site within Sydney Olympic Park. At the time of writing the Club cannot divulge all the details as it is still on a commercial in confidence basis and under a non-disclosure agreement.

Suffice to say if and when a site is finalised, Members will be advised, and it will result in a new Club unlike any other Club in the industry.

### LIDCOMBE PLANS

The jewel in the DOOLEYS crown. Lidcombe will always be at the centre of DOOLEYS plans and future.

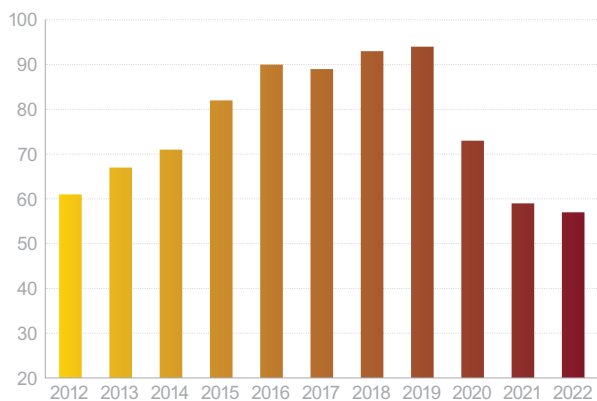
The long-awaited renovation and expansion at Lidcombe begun during the year and will ramp up dramatically from August 2022 onwards. It is anticipated that construction will take two and a half to three years and will provide Members with industry leading facilities unlike anywhere else.

This will be Stage 1 of the comprehensive master plan which will ultimately create a "Lidcombe Town Centre" or Lidcombe Concourse as it has been named.

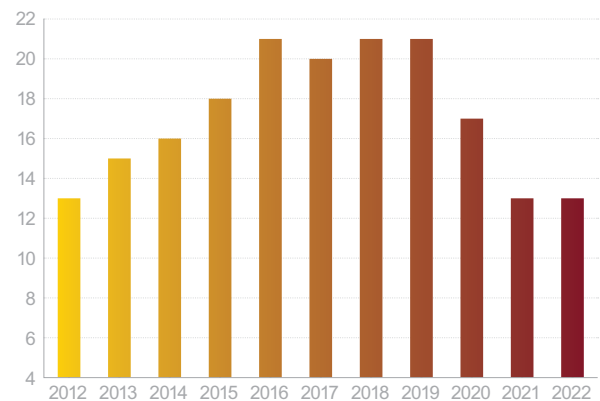
More details to come and I will take this opportunity to apologise in advance for what will be some disruption during construction. We will always aim to minimise Member inconvenience.

# CHIEF EXECUTIVE OFFICER'S REPORT (continued)

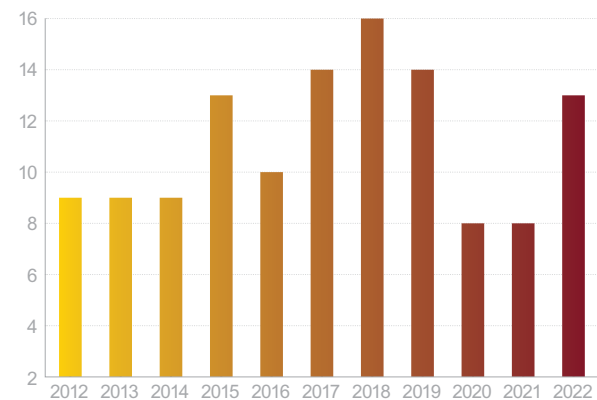
**Revenue** *in millions of dollars*



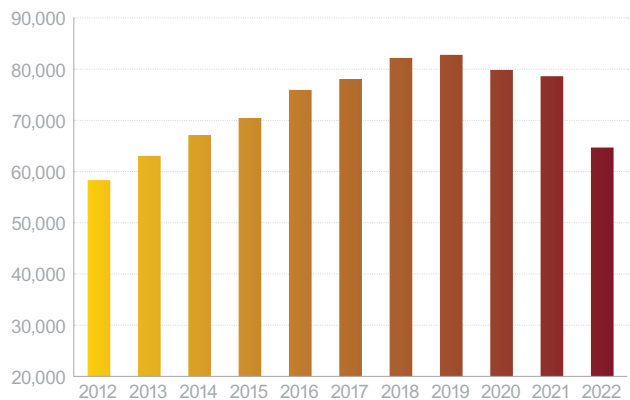
**Gaming taxation paid** *in millions of dollars*



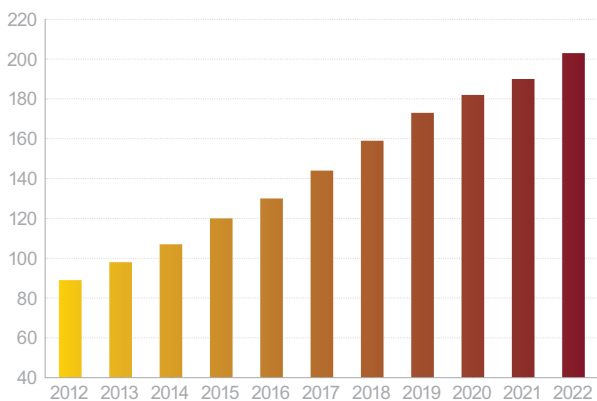
**Net profit** *in millions of dollars*



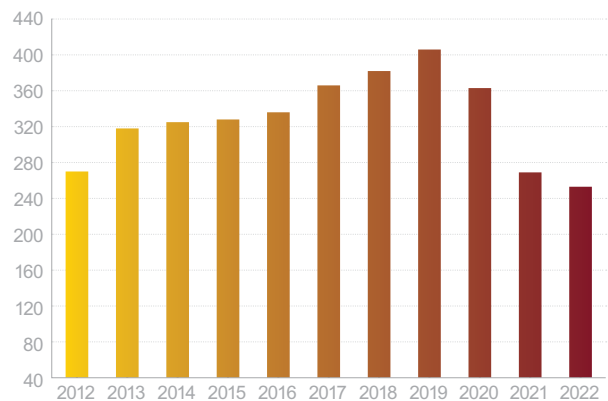
**Membership numbers**



**Net assets** *in millions of dollars*



**Staff numbers**





## BOARD OF DIRECTORS AND CORPORATE GOVERNANCE

I take this opportunity to publicly recognise and thank the Board for their tireless commitment to our Club, Members, staff, and community.

On a personal note, I thank Chairman John Munce, the Board individually and collectively for their guidance, tireless commitment and support provided not only to myself but more importantly to our staffing team.

## STAFF

Our Staff have been through a tumultuous period over the last two and a half years, and I thank you all for your understanding, adaptability and support over these difficult and uncertain times.

Staff have provided wonderful service and support for our Members and are our point of difference, and this doesn't happen by accident.

We recruit wonderful people and develop them into outstanding and caring employees.

This has long been a business philosophy that underpins the success of our Clubs, Staff who genuinely care for and serve Members and the community. It is and will continue to be the culture at your Clubs and what makes the "DOOLEYS Difference".

I thank Members and Staff for their ongoing support and loyalty throughout this challenging year.

Yours sincerely,

**David Mantle**  
Chief Executive Officer

NOTE: Members with any questions relating to the Annual Report are asked to direct them in writing to the CEO, at least 14 days before the AGM.

## STRATEGIC OBJECTIVES



**Deliver high quality facilities** – striving to improve the Club's facilities, products, and services.



**Develop a high-performance culture** – investing in our people, processes, systems, and governance.



**Improve performance of core business** – ensuring our current systems, membership, and marketing support business objectives.



**Diversification** – seeking to provide profitable new facilities, services or businesses to maintain relevance.



**Corporate Social Responsibility** – invest in community programs, partnerships and improved compliance and governance to enhance the quality of our Club and community.

# BOARD OF DIRECTORS



**JOHN MUNCE**

**CHAIRMAN, KSS, FAICD  
B.Ed, B.Tch, Dip E.E, JP**

**A Life Member of DOOLEYS, John joined the Club in 1970 and has been a Board Member since October 1998.**

Elected Chair of the Board in November 2009, he is also a Member of the Remuneration Committee, Property & Development Committee, and ex-officio of the Audit & Risk Committee, Chair of both the Disciplinary Committee, and Nominations Committee, and Patron of the Dancesport, and DOOLEYS Lawn Bowls Intra Clubs.

John is a Member of the Club Directors Institute, a Fellow of the Australian Institute of Company Directors, and an advocate for Director education.

John is committed for the Board to have a strong ongoing strategic plan in place to secure the Clubs. He had a lifelong association with the Electrical Industry, in Engineering and Consultancy and was a lecturer in Electrical Technology at TAFE NSW.



**KEVIN MORGAN**

**VICE CHAIRMAN, FAICD**

**Kevin has served as a DOOLEYS Director for 17 years, 13 of which as Vice Chairman of the Board and holds the position of Chairman of the Property and Development Committee and is a Member of the Nominations Committee.**

Also, a Fellow of the Australian Institute of Company Directors, Member of the Club Directors Institute, Patron of DOOLEYS Mixed Indoor Bowls, and a DOOLEYS Life Member.

Kevin finds it extremely satisfying to be involved in the decisions which benefit Members, churches, hospitals, schools, sporting groups and the community in general. Kevin's father was a former DOOLEYS Chairman, so he values a privileged opportunity to continue the mix of tradition and progress, achieved by his father and his colleagues since the founding of the Club.

Kevin grew up in Lidcombe and has 46 years of DOOLEYS membership. His wife and four sons are also Members and enjoy the facilities. As a Senior Site Manager in the high-rise construction industry, Kevin's experience is an asset during the continuing upgrade and expansion of DOOLEYS properties.



## MICHAEL RENSHAW

FAICD, FIPA FIFA, GIA (CERT)

**Michael Renshaw is originally from Lidcombe and has had a long and continuing family association with the Club.** He has been a Member of the Club for 47 years and was asked to join the Board of Directors in 2003. As the son of a past Chairman of the Board, Michael was proud to have been made a Life Member in 2010 for his continued service to the Club and work on the Board. Michael has been involved in the Euchre Club for many years and sees his role as Patron as an honour and a privilege.

Michael is the Chairman of the Remuneration and Audit & Risk Committees, and a Member of the Disciplinary and Property Development Committees. Michael is a Member of the Club Directors Institute, a Fellow of the Australian Institute of Company Directors, a Fellow of the Institute of Public Accountants and a Fellow of the Institute of Financial Accountants. Michael has also been elected as a Certificated Member of the Governance Institute of Australia Ltd (formally Chartered Secretaries Australia). Michael is a past Governor of the Catholic Metropolitan Cemeteries Trust (CMCT) and was Chairman of its Audit Committee and a Member of its Remuneration Committee.

At an executive level, Michael is a Chief Financial Officer working full time in the Not-for-Profit sector. Michael is a Member of the Australian Tax Office Small Business Stewardship Group. Michael's career in the accounting and finance industry provides the Board with a valuable insight into the changing and challenging environment of the finance industry.

As a Director, Michael is strongly committed to the Club and takes pride in his contribution to the growth, development, prosperity, and future direction of DOOLEYS.



## CHRISTOPHER CASSIDY

LL.B, MAICD

**Chris was appointed to the Board in 2002 and has served continuously from that time.** Chris served two (2) Terms as President, an honour he truly treasures. He has been a Member of DOOLEYS for 25 years and was made a Life Member in 2010. Chris is a Member of the following Board Committees: Nominations Committee; Property and Development Committee; Disciplinary Committee and the Remuneration Committee.

He is a Patron of the Camera Club and the Walking DOOLEYS, and greatly appreciates the value that these intra-clubs make to the continued success of our great Club. Chris is a lawyer by profession and has practiced in a Public and Private capacity. Chris has lived in the LGA for over 34 years and has seen the Community change and evolve. DOOLEYS is highly regarded as a responsible Corporate and Community citizen. DOOLEYS manifests that responsibility by contributing to the Community in a variety of ways by direct donations, sponsorships and the ClubsGRANTS Program. Chris sees the Club as an integral part of the Community.

After ceasing work, Chris has involved himself in voluntary work relating to Charing as Advisory Committee to Council as well as volunteering at the Council Library. Chris sees it as an honour and a privilege to be a Director on the Board at DOOLEYS. He is strongly committed to the exciting future of the Club and will continue to work to provide a safe, secure and welcoming environment for all our Members, their families and friends.

# BOARD OF DIRECTORS (continued)



**ANNA RYAN**

**B.A (Hons I), LL.B, GAICD,  
CertGovNFP**

**Anna has been a Member of DOOLEYS since 2007.** She holds a Bachelor of Arts (Hons I) and Bachelor of Laws from the University of Sydney and is a Graduate of the Australian Institute of Company Directors. Anna has also completed the Governance Institute of Australia's Certificate in Governance for Not-for-Profits. Anna was invited to the Board in March 2019 and was elected to the Board in October 2019. She is a Member of the Audit and Risk Committee, the Nominations Committee and is the Patron of the DOOLEYS Ladies Shuffleboard Club. She brings over 14 years' experience in the banking and legal sectors, having worked as legal counsel for National Australia Bank and is currently a Senior Lawyer at a leading Australian law firm.

She is a Member of the NSW Law Society and the Australian Restructuring Insolvency and Turnaround Association. Anna was previously a Board Committee Member of the Women's Insolvency Network Australia (NSW Branch). Anna is committed to social welfare and the community. In recent years, Anna volunteered as a patient liaison volunteer at the Chris O'Brien Lifehouse at RPA Hospital. She also regularly volunteers at the DOOLEYS Christmas Fair. Outside of her professional commitments, Anna is a keen tennis player, playing for many years with the Berala-Carramar Tennis Association. She enjoys playing golf with the DOOLEYS Social Golf Club and has previously been nominated for DOOLEYS Sportsperson of the Year.



**TONY KHOURY**

**B. BUS., FCPA,  
FGIA, FAICD**

**Tony has been involved in the waste and recycling industry since 1990 and is currently the Executive Director of the Waste Contractors & Recyclers Association of NSW.** In this role, he deals with all of the stakeholder groups that affect the waste, recycling and resource recovery industry and reports to an Executive Board that is elected from across the membership. The full extent of his responsibilities can be found at [www.wcra.com.au](http://www.wcra.com.au). He grew up in Lidcombe where he attended high school at Benedict College in Auburn (now Trinity Catholic College) and has many friends and family members living in the Cumberland City Council area.

Tony is a Fellow Certified Practising Accountant, a Fellow Member of the Institute of Corporate Governance, a Fellow Member of the Australian Institute of Company Directors, a Registered Tax Agent, holds a Bachelor of Business Degree, a Diploma in Corporate Management and has a Certificate IV in Training & Assessment TAE40110. Tony served a six-year term to 30 June 2021 as a Director of the Catholic Cemeteries Board, where he also held the position of Chair of the Audit, Governance and Risk Management Committee. In 2013 Tony, was appointed by the Board to fill a casual vacancy as a Director of DOOLEYS Lidcombe Catholic Club. In June 2020, Tony was again approached by the Board to fill another casual vacancy and he was re-elected by the Members at the 2020 AGM.

Tony is the newly appointed Chair of the DOOLEYS Sports Council, a Member of the DOOLEYS Remuneration Committee, the patron of the DOOLEYS Ladies Indoor Bowls and the patron of the DOOLEYS Fishing Club. As the Management and the Board work co-operatively to deliver a multi-million-dollar refurbishment at Lidcombe, along with the proposed major expansion of DOOLEYS into Sydney Olympic Park, Tony understands the importance of the planning and the controls required to deliver an exciting new future for the long-term benefit of our Members.



## JOSEPH GIOVENCO

MBA, GAICD

Joseph is a Media, Entertainment, Telecommunications and Technology Consultant with 35+ years of broadcast media, managed services, and infrastructure experience, providing services and guidance to industry grappling with digital transformation, innovation and strategic management.

Invited to join the DOOLEYS Board in April 2022 as Non-Executive Director and is also a Member of the Audit and Risk Committee. Joseph is committed to the future growth of DOOLEYS, and the successful delivery of quality services and facilities to Members and guests.

Joseph has Technical, Master of Business Administration (MBA) from Macquarie University, and Graduate of the Australian Institute of Company Directors (GAICD) with leadership, and corporate governance experience. He is currently a consultant and subject matter expert, advising industry on digital transformation, challenges and opportunities.

An experienced past Chief Executive Officer of a joint venture media company and Director of the Australian Section of the Society of Television and Motion Picture Engineers (SMPTE), a global society of Media Professionals, Technologists and Engineers. Joseph has been a Member and chaired Remuneration, Development, IT Security, Risk Management and Occupational Work Health and Safety Committees.

Joseph is an advocate for continual professional and personal development, mentoring of rising stars and making a meaningful contribution to the community.

## DOOLEYS VALUES



### COURAGE

Embrace situations despite fear, uncertainty or resistance



### RESPECT

Value others and their differences



### PROFESSIONALISM

Maintain the highest service standards



### HUMILITY

Be genuine and down to earth in all interactions



### INTEGRITY

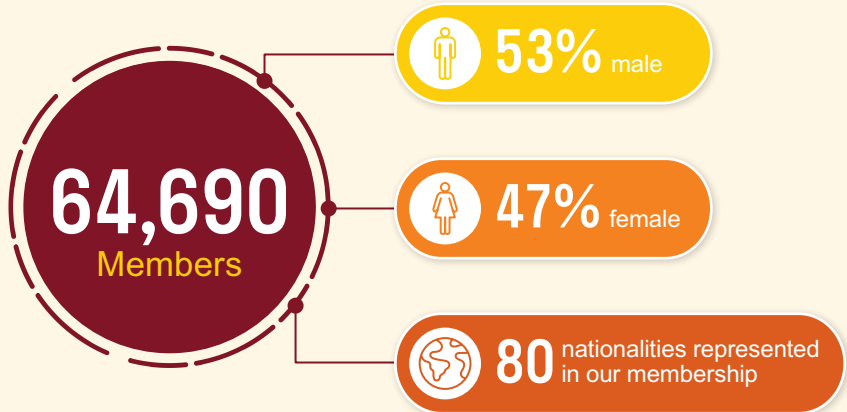
Be transparent and maintain high ethical standards



# KEY ACHIEVEMENTS

\* Total numbers are indicative of 8.6 months of trade due to COVID-19 closure.

## OUR MEMBERS



## VISITORS TO DOOLEYS VENUES



## DOOLEYS HEALTH & FITNESS





## SERVING OUR MEMBERS



**109,175**  
main meals served

**20,985**  
cakes consumed

**9,247**  
fish and chips servings consumed

**10,593**  
schnitzels sold



**87,749**  
hot drinks served

**109,341**  
beers poured

**31,164**  
glasses and bottles of wine served

## OUR FOLLOWERS



**5,242**  
Facebook followers



**1,397**  
LinkedIn followers



**684**  
Instagram followers



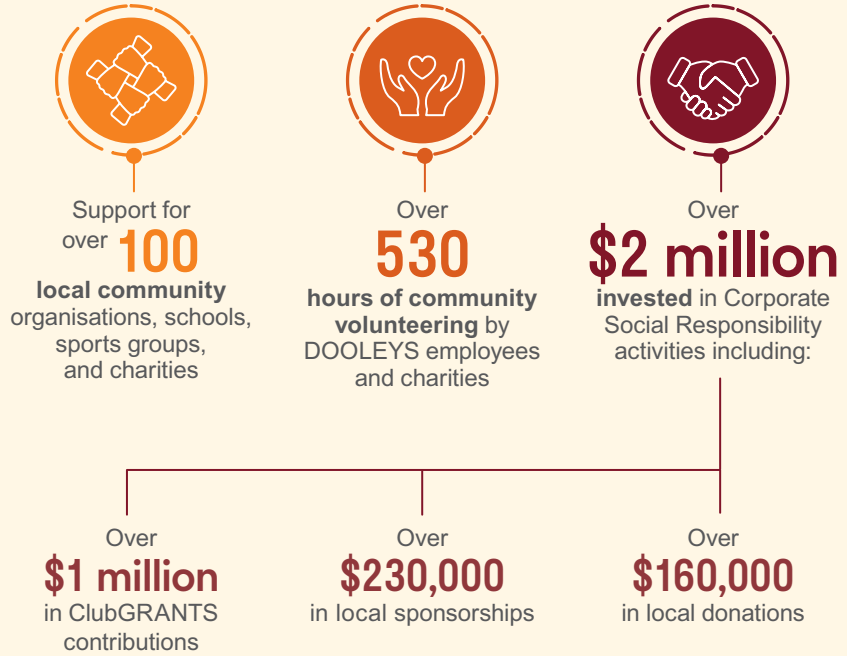
**4**  
Google star rating



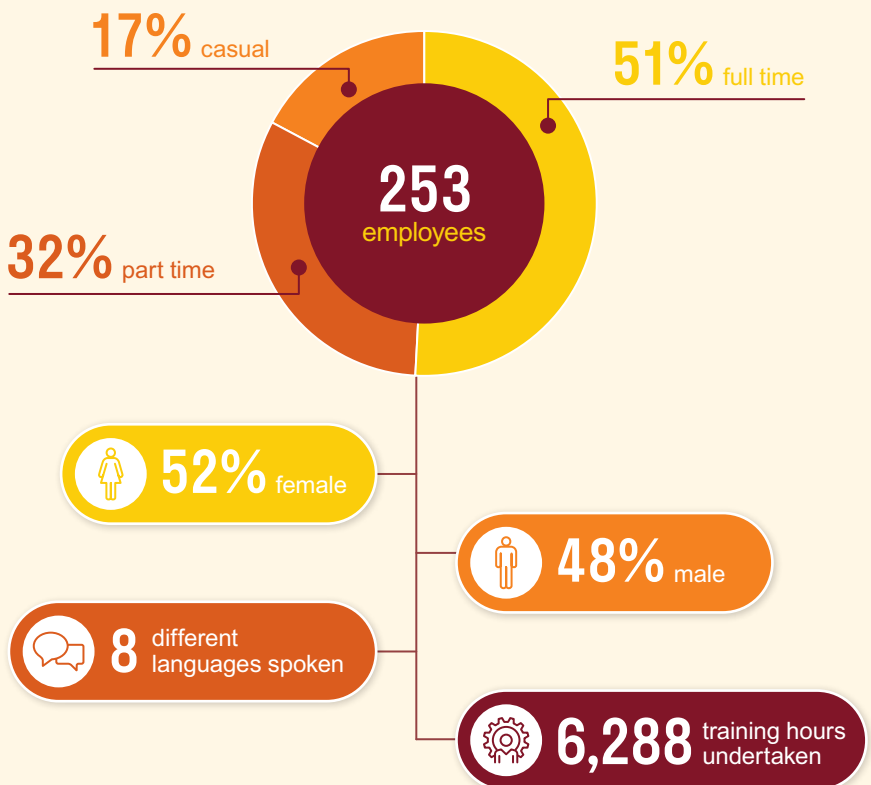


# KEY ACHIEVEMENTS (continued)

## DOOLEYS IN THE COMMUNITY



## OUR PEOPLE



# DOOLEYS DEVELOPMENT UPDATE

## LIDCOMBE

Over the last year, the much-anticipated works at DOOLEYS Lidcombe has been a significant focus for the business as Phase 1 of the new Club expansion and refurbishment gets underway.

Behind the scenes, and continuing throughout the COVID-19 closure period, preparation for the most ambitious project in the Club's history has commenced.

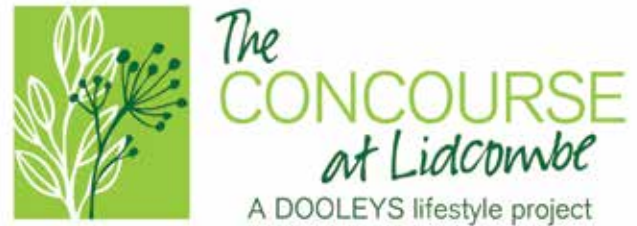
The new Club expansion will transform the Lidcombe property into a class leading, state of the art, leisure, and hospitality destination in Western Sydney.

During the year, new food and beverage destinations were introduced in the form of The Upper Quarter and Baileys Sports Bar in preparation for the staged refurbishment and expansion of the Club during 2023. It was important to the business to ensure the quality and diversity of Member offerings was sustained whilst adequately balancing the construction process.

July 2022 heralded the start of the Lidcombe project in earnest, with the demolition of the DOOLEYS owned John Street retail units on the Club exterior. Internally, the closure of the Three Lanterns Bar and the relocation of Lloyd's Bistro and the Kids Play area from the ground floor to Level 1 was undertaken.

In the background, the detailed design work, which posed interesting technical challenges associated with existing buildings and live environments, has continued to completion paving the way for our preferred builder, ADCO Construction, to commence.

Looking forward, 2023 to 2025 will be a time of immense change at DOOLEYS Lidcombe and we thank Members in anticipation of their patience.



## WATERVIEW AND SYDNEY OLYMPIC PARK

The sale and leaseback of the DOOLEYS Waterview Club settled in 2022 as we explore new and exciting opportunities in the Sydney Olympic Park precinct and surrounds. The project remains at an early stage; however, we are committed to delivering our Members diverse new facilities in the area.

## REGENTS PARK

The DOOLEYS Regents Park Seniors Living, and Club proposal has unfortunately been impacted by COVID-19. This was presented in conjunction with difficulties experienced in securing the necessary stakeholder support. DOOLEYS is exploring a range of ways in which the Member experience at DOOLEYS Regents Park Sports Club can be enhanced intermittently whilst we work through what will be a longer than expected development process.

Further information about DOOLEYS development projects is available on the DOOLEYS website and is regularly updated.



# DOOLEYS IN THE COMMUNITY

## SUMMARY

Another year of challenges has seen DOOLEYS Clubs resilience and commitment to our local community grow even more. DOOLEYS Clubs value the work that many organisations do in our community to keep our most vulnerable safe and healthy and are dedicated to contributing in any way possible.

During 2021-22, DOOLEYS Clubs contributed over \$2 million in Corporate Social Responsibility activities directly to our local community, as well as over 500 hours of community service volunteering.

### DOOLEYS Corporate Social Responsibility includes:

- 1. Direct Community Contributions** – including ClubGRANTS, Harm Minimisation, Sponsorships, Donations and general Community Expenditure.
- 2. Governance and Sustainability Expenditure** – including Environmental Sustainability, Work Health & Safety and Corporate Governance.

With the COVID-19 pandemic continuing, the landscape of our local community has changed, significantly impacting the priority areas of need. DOOLEYS Clubs have refreshed our Funding Priorities to ensure the needs of our local community are met during this ongoing uncertain period.

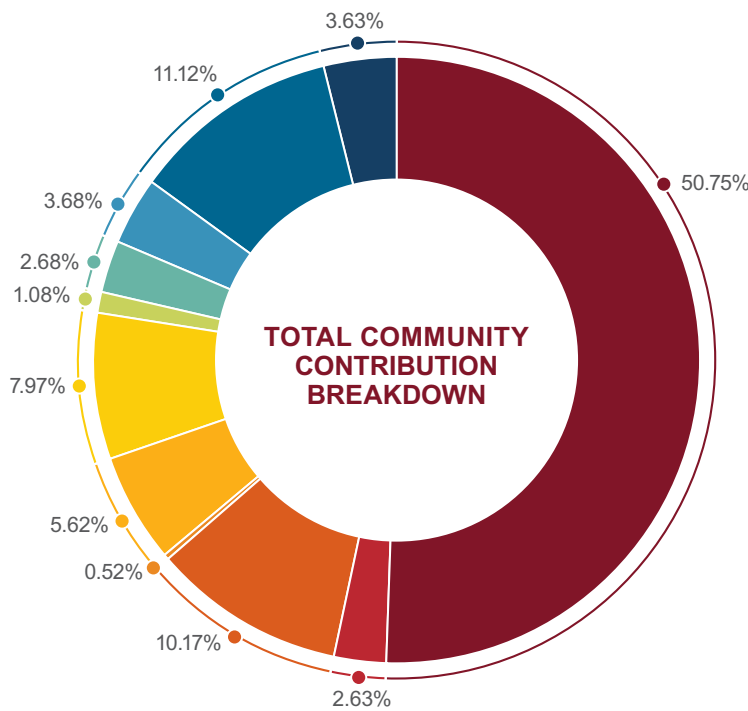


**DOOLEYS aim to actively contribute to the economic and social fabric of our local community by directly contributing to initiatives and projects that fit the identified local priority areas of need.**

## DOOLEYS FUNDING PRIORITIES



Granville Hamper Hub, OzHarvest



**KEY**

- ClubGRANTS
- Charity Housie
- Community Expenditure
- Complimentary Functions Support
- Corporate Governance
- Donations
- Environmental
- Harm Minimisation
- Intra-Clubs
- Sponsorships
- Workplace Health & Safety

**CLUBS AND COMMUNITY AWARDS**

DOOLEYS were proud to be recognised as Finalists in the 2022 Clubs & Community Awards, hosted annually by ClubsNSW. After a year of incredible challenges, the Clubs industry celebrated the efforts that have been taken by Clubs across NSW in giving back to the communities that give to us.

**Category Finalists:**

- *Education* – Mercy Works LTD, Mercy Connect Refugee Mentoring Program.
- *Fostering Grassroots Sports* – Blues Wheelchair Basketball Club, Women’s Team Sponsorship.
- *Health* – Sydney Children’s Hospitals Foundation, Bridging Grant and Clinical Trials Grant at The Children’s Hospital at Westmead.
- *Mental and Social Wellbeing* – Child Abuse Prevention Service, Safe Arrival and Safe Arrival Youth Domestic Violence Program.

DOOLEYS were incredibly honoured to receive a Highly Commended Award in the Education Category for our partnership with Mercy Works. Since 2015, DOOLEYS has contributed just under \$200,000 to Mercy Connect: a mentoring program for young refugees.



**Photo:** (L-R) DOOLEYS Executive Manager Angivin Gunasehar, DOOLEYS Marketing Manager Amanda Grannall, DOOLEYS Community Relations Coordinator Emma Roach, DOOLEYS Board Chairman John Munce, DOOLEYS Board Vice Chairman Kevin Morgan, Mercy Works Grants Coordinator Katrina Richardson, DOOLEYS Board Member Michael Renshaw, DOOLEYS Board Member Joseph Giovenco, Mercy Works Programs Coordinator Paul Taylor



### UKRAINE CRISIS APPEAL

In late February, the world watched on as the Russo-Ukrainian War reaching boiling point with Russia invading Ukraine. DOOLEYS have a long history with the Ukrainian community in the Cumberland community and were devastated to hear of the impacts home and abroad. In response, DOOLEYS donated \$50,000 to the Ukraine Crisis Appeal. This funding has been utilised on the ground by Caritas Ukraine to provide immediate and longer-term humanitarian assistance to communities affected by the conflict in Ukraine, and to displaced Ukrainians in neighbouring countries.

Photo: Displaced persons fleeing Ukraine – Ukraine Crisis Appeal on behalf of Caritas Ukraine

### FLOOD APPEALS

The La Niña season that NSW and QLD have experienced in this past year has had tumultuous effects on our community. In March, floods devastated hundreds of thousands of people across NSW, with DOOLEYS stepping up to lend a hand. \$25,000 was donated to Good360 Australia to ensure the right goods were connected to the right people in flood affected areas, supplying the essentials the community needed to recover and rebuild. Another \$25,000 was donated to Disaster Relief Australia who assisted in the clean up and recovery of affect communities.

Photo: Volunteers assisting in the clean up of a flood-affected home in Northern NSW – Disaster Relief Australia



**STAFF VOLUNTEERING HOURS IN 2021/22 FINANCIAL YEAR: 538 HOURS**

Photo below: Team DOOLEYS volunteering at Ronald McDonald House Charities Greater Western Sydney



**LIST OF AFFILIATED BODIES**

All those who have received monetary support in FY22

1st Granville Scouts	Golf Club	Rainbow Club
ADHIKA (CMEA) Inc	Good360 Australia	Refugee Advice and Casework Service
Auburn District Cricket Club	Harris Park Community Centre	Regents Park Lawn Bowls Club
Auburn Football Club	Heartbeat Community Church	Ronald McDonald House Charities Greater Western Sydney
Auburn Lions Club	Horn of Africa Relief And Development Agency	Sefton Physie Club
Auburn Swimming Club	Immaculate Heart of Mary Sefton Parish	Sharara Sports
Auburn Youth Centre	Indian Crisis and Support Agency	Snooker & Billiards Club
Australian Catholic University	Ireland Calling Radio	St Gabriel's School
Australian Catholic University Football Club	Ladies Indoor Lawn Bowls	St Joachim's Catholic Parish
Australian Timor Leste Advancement Society	Ladies Shuffleboard Club	St John of God Catholic Church
Australian World War One Descendants	Learning Links	St John's Primary School
Autism Spectrum Australia	Lidcombe Auburn Cycle Club	St Joseph the Worker Catholic Primary School
Barnardos Australia	Lidcombe Public School	St Peter Chanel Primary School
Be Unstoppable Foundation	Lidcombe RSL Sub-Branch	St Peter Chanel St Joseph Parish
Blues Wheelchair Basketball Club	Lidcombe Waratah Soccer Club	St Vincent de Paul Society NSW
Bridge for Asylum Seekers Incorporated	Life Education	Stitching Hearts
Camera Club	Little Wings	Story Factory
Cancer Council NSW	Mercy Works Limited	Sunny Corner Toy Library
Cancer Patients Foundation	MiniFit	SWR FM Community Media Association
CareFlight	Mixed Lawn Bowls	Sydney Athletic Basketball
Catholic Care	Mountain Hunters	Sydney Children's Hospitals Foundation
Catholic Education Foundation	Multiple Sclerosis Australia	Sydney Special Children's Christmas Parties
Chaplaincy Services, The Department of Communities and Justice	Muscular Dystrophy NSW	Table Tennis Club
Child Abuse Prevention Service	Netball NSW	Ten Pin Bowling Club
ClubsNSW	Newington Gunners Soccer Club	The Future Leader Group
Cricket NSW	NSW Service for the Treatment and Rehabilitation of Torture and Trauma Survivors	The John Berne School
Cultural Diversity Network Incorporated	NSW Spoon Collectors Club	The Shepherd Centre – For Deaf Children
Cumberland City Council	Odyssey House NSW	Torch Publishing Company Pty Ltd Manager
Cumberland Women's Health Centre	One Door Mental Health	Travel Club
Dancesport	Our Lady of Mount Carmel Wentworthville Primary School	UCA-Parramatta Mission
Dandelion Support Network	OzHarvest	Ukraine Crisis Appeal
Diabetes NSW & ACT	Parramatta Basketball Association	Ukrainian Women's Association NSW
Disaster Relief Australia	Parramatta Chamber of Commerce	University of Notre Dame
Donor Families Australia – NSW branch	Patrician Brothers College	Vintage Car Club
Ephpheta Centre	PCYC Auburn	Vision Australia
Euchre Club	Precedent Productions	Wests Auburn Masters Swimming Club
Fishing Club	Probus Club of Auburn	
	Probus Club of Regents Park	
	Pyjama Foundation	

## CORPORATE SOCIAL RESPONSIBILITY EXPENDITURE SUMMARY

### DIRECT COMMUNITY CONTRIBUTION

ClubGRANTS contributions	\$1,059,236
Harm Minimisation	\$56,016
Complimentary Functions Support	\$10,921
Fundraising Vouchers	\$3,100
Sports Clubs Facilities	\$76,728
Sponsorships	\$232,065
Donations	\$166,278
Charity Housie	\$54,980
Community Expenditure	\$212,352
<b>TOTAL</b>	<b>\$1,871,676</b>

### GOVERNANCE AND SUSTAINABILITY EXPENDITURE

Environmental	\$22,571
Workplace Health & Safety	\$75,670
Corporate Governance	\$117,327
<b>TOTAL</b>	<b>\$215,568</b>

<b>TOTAL CSR EXPENDITURE</b>	<b>\$2,087,244</b>
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Photo right: Mercy Works mentor and student from the DOOLEYS-funded Mercy Connect Refugee Mentoring Program





# DIRECTORS' REPORT

Your directors submit their report for the year ended 30 June 2022.

## DIRECTORS

The names and details of the Club's directors in office during the financial year and until the date of this report are as follows:

Name	Occupation	Years On Board
John Munce	Retired TAFE Teacher	24 years
Kevin Morgan	Site Manager	17 years
Christopher Cassidy	Retired Solicitor	20 years
Terry Kenny (Retired: 22/02/2022)	Retired Public Servant	24 years
Michael Renshaw	Accountant	19 years
Anna Ryan	Solicitor	3 years
Tony Khoury	Executive Director	2 years
Joseph Giovenco (Appointed: 26/04/2022)	Media, Entertainment, Telecommunications, Technology Consultant	1 year

## COMPANY SECRETARY

David Mantle was appointed to the position of Company Secretary since 28 May 2007.

## DIVIDENDS

The Club is a non-profit organisation and is prevented by its constitution from paying dividends.

## CORPORATE INFORMATION

DOOLEYS Lidcombe Catholic Club Ltd is a company limited by guarantee that is incorporated and domiciled in Australia.

The registered office and principal place of business of the Club is 24 John Street, Lidcombe NSW 2141.

## PRINCIPAL ACTIVITIES

The principal activities of the Club during the course of the financial year were the promotion of moral, intellectual, social and material welfare of the Members and to create and foster a spirit of cooperation.

There were no significant changes in the nature of the activities of the Club during the year.

## MEASUREMENT OF SUCCESS

The Club measures success by focussing on three key areas:

1. The financial performance of the Club, measured through:
  - i. Earnings before interest, tax, depreciation, amortisation, rent and donations (EBITDARD)
  - ii. Revenue
  - iii. Wages cost
  - iv. Profitability
  - v. Patron visitations
  - vi. Return on capital employed;
2. The level of engagement and satisfaction achieved amongst its employees;
3. To make a contribution to the community.

DOOLEYS Club's commitment to the local community has been maintained despite the COVID-19 challenges which continued to present. DOOLEYS strategic focus is to ensure an active contribution to the economic and social fabric of the local community is met through identified local priority areas of need. In 2021–22, DOOLEYS Clubs contributed \$1.8 million directly to the local community through ClubGRANTS funding, sponsorships, local projects, charity support, in-kind assistance, and harm minimisation initiatives. DOOLEYS employees also contributed 528 volunteer hours through the DOOLEYS Helping Hands Program. This presented a 70% increase from the previous year, which during a period of ongoing restrictions is commendable and a testament to DOOLEYS staff.

## OPERATING AND FINANCIAL REVIEW

### OPERATING RESULTS FOR THE YEAR

The total comprehensive income of the Club for the year ended 30 June 2022 was \$12,815,200 (2020: \$8,297,500).

	2022	2021
Lidcombe Club	6,003,046	8,820,574
Waterview Club	(290,109)	(193,697)
Regents Park Club	(132,464)	(87,321)
DOOLEYS Health & Fitness	(202,585)	(242,056)
Profit on sale of Waterview Club	7,437,312	-
	12,815,200	8,297,500

## SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

There have been no significant changes in the state of affairs of the Club during the year.

## SIGNIFICANT EVENTS AFTER THE BALANCE DATE

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

## LIKELY DEVELOPMENTS AND EXPECTED RESULTS

The Club has progressed the detailed design of the Council DA approved Phase 1 Lidcombe Club expansion and renovation works. A range of enabling works were completed in 2021 to facilitate the commencement of, and minimise disruption to Member facilities, during the main construction works. Demolition of the DOOLEYS owned John St retail shops commenced in July 2022, allowing for the commencement of actual construction work in November 2022. It is anticipated that the construction phase of the Phase 1 project will complete during 2025.

The sale of the Waterview Club was completed on 30 June 2022, with a 6 month lease granted to the Club during which operations will be wound down to eventual closure of the venue early in January 2023. The sale will pave the way for exciting new opportunities in the Olympic Park precinct which the Club continues to explore as a way of diversifying and improving the Member offer and capitalising on the significant transport infrastructure and residential investment into the precinct.

The Regents Park Club remains an important part of the long-term strategy and we continue to progress discussions with Council to secure the necessary development approvals, which will provide the Club with further pathways to achieve the organisational goal of improving Members facilities and de-risking the core business operations through diversification.

## ENVIRONMENTAL REGULATION

The Club's operations are subjected to various environmental regulations under both Commonwealth and State legislation. The Board believes that the Club has adequate systems in place for the management of it's environmental requirements and is not aware of any breach of those environmental requirements as they apply to the Club.

## INDEMNIFICATION AND INSURANCE OF DIRECTORS AND OFFICERS

During or since the financial year, the Club has paid premiums in respect of a contract insuring all the Directors of DOOLEYS Lidcombe Catholic Club Ltd in a manner permissible under the Corporations Act 2011. The amount of the cover cannot be disclosed due to policy conditions.

## INDEMNIFICATION OF AUDITORS

To the extent permitted by law, the Club has agreed to indemnify its auditors, Ernst & Young, as part of the terms of its audit engagement agreement against claims by third parties arising from the audit (for an unspecified amount). No payment has been made to indemnify Ernst & Young during or since the financial year end.

## MEMBERSHIP

The Club is a company limited by guarantee and without a share capital. The number of Members as at 30 June 2022 and the comparison with last year is as follows:

	2022	2021
Life	16	16
Ordinary	64,674	78,599
	<b>64,690</b>	<b>78,615</b>

In accordance with the constitution of the Club, every Member of the Club undertakes to contribute an amount limited to \$4 per Member in the event of the winding up of the Club during the time that he or she is a Member or within one year thereafter.

# DIRECTORS' REPORT (continued)

## DIRECTORS' MEETINGS

The number of meetings of Directors held during the year and the number of meetings attended by each Director were as follows:

### BOARD MEETINGS

Director	Board Meetings		Board Strategy Meetings	
	Held	Attended	Held	Attended
John Munce	21	21	2	2
Kevin Morgan	21	21	2	2
Christopher Cassidy	21	20	2	2
*Terry Kenny	16	15	1	1
Tony Khoury	21	20	2	2
Michael Renshaw	21	21	2	2
Anna Ryan	21	20	2	-
**Joseph Giovenco	3	3	-	-
<b>Total Number of meetings held during the year</b>	<b>21</b>		<b>2</b>	

### BOARD COMMITTEE MEETINGS

Director	Disciplinary		Audit & Risk		Property & Development		Nomination		Remuneration	
	Eligible	Attended	Eligible	Attended	Eligible	Attended	Eligible	Attended	Eligible	Attended
John Munce	10	10	3	3	12	11	2	2	2	2
Kevin Morgan	-	-	-	-	12	12	2	2	-	-
Christopher Cassidy	10	10	2	2	12	12	2	2	2	2
*Terry Kenny	6	6	2	2	-	-	-	-	-	-
Tony Khoury	-	-	-	-	2	2	-	-	2	2
Michael Renshaw	4	4	3	3	12	12	-	-	2	2
Anna Ryan	-	-	3	3	1	1	2	2	-	-
**Joseph Giovenco	-	-	-	-	1	1	-	-	-	-
<b>Total Number of meetings held during the year</b>	<b>10</b>		<b>3</b>		<b>12</b>		<b>2</b>		<b>2</b>	

\* Retired: 22/02/2022

\*\* Appointed: 26/04/2022

## AUDITOR INDEPENDENCE

The Directors received an independence declaration from the auditor, Ernst & Young. A copy has been included on page 29 of the report.

Signed in accordance with a resolution of the Directors.



**John Munce**  
Director and Chairman



**Michael Renshaw**  
Director

Sydney  
23 August 2022



Ernst & Young  
200 George Street  
Sydney NSW 2000 Australia  
GPO Box 2646 Sydney NSW 2001

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### Auditor's independence declaration to the directors of DOOLEYS Lidcombe Catholic Club Ltd

As lead auditor for the audit of the financial report of DOOLEYS Lidcombe Catholic Club Ltd for the financial year ended 30 June 2022, I declare to the best of my knowledge and belief, there have been:

- a. No contraventions of the auditor independence requirements of the Corporations Act 2001 in relation to the audit;
- b. No contraventions of any applicable code of professional conduct in relation to the audit; and
- c. No non-audit services provided that contravene any applicable code of professional conduct in relation to the audit.

Ernst & Young

Daniel Cunningham  
Partner  
23 August 2022

## STATEMENT OF COMPREHENSIVE INCOME

For the year ended 30 June 2022

	Note	2022 \$	2021 \$
<b>REVENUE</b>			
Sale of goods and services	4(a)	56,029,391	58,242,478
Other revenue	4(b)	701,046	785,404
<b>Total revenue</b>		<b>56,730,437</b>	<b>59,027,882</b>
Other income	4(c)	8,694,691	6,167,489
<b>Total income</b>		<b>65,425,128</b>	<b>65,195,371</b>
<b>EXPENSES</b>			
Cost of sales		(1,726,876)	(1,662,104)
Employee benefits expenses	4(d)	(17,265,040)	(20,894,788)
Gaming machine taxes		(13,130,079)	(13,322,828)
ClubGRANTS expenses		(1,013,654)	(1,045,848)
Community services		(337,438)	(257,781)
Marketing and promotions		(2,954,545)	(2,685,046)
Repairs and maintenance		(1,313,568)	(1,559,875)
Computer maintenance		(495,830)	(591,310)
Security expenses		(1,748,387)	(1,733,166)
Cleaning expenses		(1,779,675)	(2,353,293)
Electricity and gas expenses		(725,275)	(804,009)
Rent and rates		(462,767)	(477,425)
Insurance expenses		(480,931)	(508,155)
Printing and stationery expenses		(61,724)	(76,442)
Strategic and master planning expenses		(1,953,896)	(438,462)
Donations		(166,278)	(156,250)
Finance costs	4(e)	(656)	(1,469)
Depreciation and amortisation expenses	4(f)	(4,272,937)	(5,457,113)
Other expenses	4(g)	(2,314,149)	(2,539,116)
<b>Total expenses</b>		<b>(52,203,705)</b>	<b>(56,564,480)</b>
<b>Profit before income tax</b>		<b>13,221,423</b>	<b>8,630,891</b>
Income tax expense	5	(406,223)	(333,391)
<b>Total comprehensive income for the year</b>		<b>12,815,200</b>	<b>8,297,500</b>

The above Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

## STATEMENT OF FINANCIAL POSITION

As at 30 June 2022

	Note	2022 \$	2021 \$
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	6	23,656,841	9,652,701
Term deposits	6	31,000,000	28,000,000
Trade and other receivables	7	66,512	24,724
Inventories	8	269,103	280,396
Income tax receivables		-	31,225
Other assets	9	327,727	265,110
Assets held for sale	16	-	4,558,036
<b>Total current assets</b>		<b>55,320,183</b>	<b>42,812,192</b>
<b>Non-current assets</b>			
Property, plant and equipment	10	143,512,852	139,945,052
Intangible assets	11	15,101,750	14,751,750
<b>Total non-current assets</b>		<b>158,614,602</b>	<b>154,696,802</b>
<b>Total assets</b>		<b>213,934,785</b>	<b>197,508,994</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables	12	7,040,213	3,714,556
Income tax payable		43,531	-
Provisions	13	3,247,726	3,013,654
Other liabilities	14	142,531	170,359
<b>Total current liabilities</b>		<b>10,474,001</b>	<b>6,898,569</b>
<b>Non-current liabilities</b>			
Provisions	13	434,482	376,318
Other liabilities	14	238,007	261,012
<b>Total non-current liabilities</b>		<b>672,489</b>	<b>637,330</b>
<b>Total liabilities</b>		<b>11,146,490</b>	<b>7,535,899</b>
<b>Net assets</b>		<b>202,788,295</b>	<b>189,973,095</b>
<b>Equity</b>			
Retained earnings	15	198,911,551	186,096,351
Reserves	15	3,876,744	3,876,744
<b>Total equity</b>		<b>202,788,295</b>	<b>189,973,095</b>

The above statement of financial position should be read in conjunction with the accompanying notes.

## STATEMENT OF CHANGES IN EQUITY

For the year ended 30 June 2022

	Retained earnings \$	Amalgamation reserve (note 15) \$	Total equity \$
<b>At 1 July 2020</b>	177,798,851	3,876,744	181,675,595
Total comprehensive income for the year	8,297,500	-	8,297,500
<b>At 30 June 2021</b>	186,096,351	3,876,744	189,973,095
<b>At 1 July 2021</b>	<b>186,096,351</b>	<b>3,876,744</b>	<b>189,973,095</b>
Total comprehensive income for the year	<b>12,815,200</b>	-	<b>12,815,200</b>
<b>At 30 June 2022</b>	<b>198,911,551</b>	<b>3,876,744</b>	<b>202,788,295</b>

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.



**STATEMENT OF CASH FLOWS**

For the year ended 30 June 2022

	Note	2022 \$	2021 \$
<b>OPERATING ACTIVITIES</b>			
Receipts from customers		63,611,408	73,155,656
Payments to suppliers and employees		(49,694,267)	(64,559,840)
Interest received		117,473	141,908
Interest paid		(656)	(1,469)
Income tax paid (net of refund)		(331,467)	301,705
<b>Net cash flows from operating activities</b>		<b>13,702,491</b>	<b>9,037,960</b>
<b>INVESTING ACTIVITIES</b>			
Proceeds from sale of property, plant and equipment		419	415
Proceeds from sale of Waterview Club		12,120,000	-
Purchase of property, plant and equipment		(8,431,038)	(3,908,410)
Purchase of intangible assets	11	(350,000)	(300,000)
Payment of lease liability		(37,732)	(37,732)
(Investment in term deposits) / Proceeds from term deposits		(3,000,000)	(13,000,000)
<b>Net cash flows generated from / (used in) investing activities</b>		<b>301,649</b>	<b>(17,245,727)</b>
<b>FINANCING ACTIVITIES</b>			
Repayments of borrowings – other		-	-
<b>Net cash flows used in financing activities</b>		<b>-</b>	<b>-</b>
Net increase / (decrease) in cash and cash equivalents		14,004,140	(8,207,767)
Cash and cash equivalents at 1 July		9,652,701	17,860,468
<b>Cash and cash equivalents at 30 June</b>	6	<b>23,656,841</b>	<b>9,652,701</b>

The above statement of cash flows should be read in conjunction with the accompanying notes.

# NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2022

## 1 CORPORATE INFORMATION

The financial report of DOOLEYS Lidcombe Catholic Club Ltd (the “Club”) for the year ended 30 June 2022 was authorised for issue in accordance with a resolution of the Directors on 23 August 2022.

The Club is incorporated and domiciled in Australia as a Club limited by guarantee. In accordance with the constitution of the Club, every Member of the Club undertakes to contribute an amount limited to \$4 per Member in the event of the winding up of the Club during the time that he or she is a Member or within one year thereafter.

The nature of the operations and principal activities of the Club are described in the Directors’ Report.

## 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### (A) BASIS OF PREPARATION

These general purpose financial statements have been prepared in compliance with the requirements of the Corporations Act 2001 and Australian Accounting Standards – Simplified Disclosures. The Club is a not-for-profit entity for the purposes of preparing these financial statements.

The Club has adopted AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities in the current year. Other than the change in disclosure requirements, the adoption of AASB 1060 has no significant impact on the financial statements because the Club’s previous financial statements complied with Australian Accounting Standards – Reduced Disclosure Requirements.

The financial report has been prepared on a historical cost basis. The financial statements have been prepared on a going concern basis, which contemplates the realisation of assets and the discharge of liabilities in the ordinary course of business.

The financial report is presented in Australian dollars and all values are rounded to the nearest dollar unless otherwise stated under the option available to the Club under ASIC Class Order 98/100. The Club is an entity to which the class order applies.

The COVID-19 pandemic had an ongoing impact on the Club’s business and operations this financial year, including the closure of business for 102 days at the beginning of the year. During the year there were also imposition of various trading and social distancing restrictions by the NSW Government. The outbreak interfered with general activity levels within the community, the economy and the operations of our business and they had an impact on our earnings, cash flow and financial condition. However, after the initial closure of the Club, the Club recouped the losses incurred in the first 102 days of the financial year and ended the financial year with \$5.38 million profit (excluding \$7.44 million profit from sale of Waterview Club). In the current environment with rising inflation leading to increased cost of living pressure coupled with labour shortages the Club continues to operate profitably and meet its liabilities as and when they fall due. Accordingly, the use of going concern assumption is considered appropriate.

### (B) STATEMENT OF COMPLIANCE

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

The financial report also complies with Australian Accounting Standards specific to not-for-profit entities, including standards AASB 116 Property, Plant and Equipment, AASB 136 Impairment of Assets and AASB 1004 Contributions.

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 June 2022

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (C) CHANGES IN ACCOUNTING POLICY, DISCLOSURES, STANDARDS AND INTERPRETATIONS

During the year ended 30 June 2022, the Club has reviewed all of the new and revised standards and interpretations issued by the Australian Accounting Standards Board ('AASB') that are relevant to its operations and effective for annual reporting periods beginning on or after 1 July 2021. It has been determined by the Club that there is no impact, material or otherwise, of the new and revised standards and interpretations on its business.

#### (D) COMPARATIVES

Certain numbers of prior period have been reclassified to be consistent with the current year's disclosure presentation.

#### (E) CASH AND CASH EQUIVALENTS

Cash and cash equivalents in the statement of financial position comprise cash at bank and in-hand and short-term deposits with an original maturity of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. All the term deposits with maturity period of less than three months are included in Cash and cash equivalents.

#### (F) TRADE AND OTHER RECEIVABLES

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less an allowance for impairment.

Collectability of trade receivables is reviewed on an ongoing basis. Individual debts that are known to be uncollectible are written off when identified. An impairment provision is recognised when there is objective evidence that the Club will not be able to collect the receivables.

#### (G) INVENTORIES

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

The cost of inventories is based on the first-in first-out principle, and includes expenditure incurred in acquiring the inventories and bringing them to their existing location and condition.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

#### (H) PROPERTY, PLANT AND EQUIPMENT

Plant and equipment is stated at historical cost less accumulated depreciation and any accumulated impairment losses. Such cost includes the cost of replacing parts that are eligible for capitalisation when the cost of replacing the parts is incurred. Similarly, when each major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement only if it is eligible for capitalisation. All other repairs and maintenance are recognised in the statement of comprehensive income as incurred.

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 June 2022

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (H) PROPERTY, PLANT AND EQUIPMENT (continued)

Land and Buildings are measured at cost less accumulated depreciation and less any impairment losses recognised.

Depreciation is calculated on a straight line basis for building and declining balance basis for all other assets over the estimated useful life of the specific assets as follows:

Land – not depreciated  
Buildings – over 40 years  
Plant and equipment – over 2 to 40 years

#### *Derecognition*

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of comprehensive income when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

#### (I) ASSETS HELD FOR SALE

The Club classifies non-current assets as held for sale if their carrying amounts will be recovered principally through a sale transaction rather than through continuing use. Non-current assets classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell. Costs to sell are the incremental costs directly attributable to the disposal of an asset, excluding finance costs and income tax expense.

The criteria for held for sale classification is regarded as met only when the sale is highly probable and the asset is available for immediate sale in its present condition. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. Management must be committed to the plan to sell the asset and the sale expected to be completed within one year from the date of the classification.

Property, plant and equipment and intangible assets are not depreciated or amortised once classified as held for sale. Assets and liabilities classified as held for sale are presented separately as current items in the statement of financial position.

#### (J) IMPAIRMENT OF NON-FINANCIAL ASSETS

Intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 June 2022

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (J) IMPAIRMENT OF NON-FINANCIAL ASSETS (continued)

An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. Recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows that are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets that suffered an impairment are tested for possible reversal of the impairment whenever events or changes in circumstances indicate that the impairment may have reversed.

#### (K) INTANGIBLE ASSETS

Intangible assets acquired are initially measured at cost. Following initial recognition, intangible assets are carried at cost less any accumulated impairment losses. Intangible assets with indefinite useful lives are tested for impairment annually either individually or at the cash-generating unit level. Such intangibles are not amortised. The useful life of an intangible asset with an indefinite life is reviewed each reporting period to determine whether indefinite life assessment continues to be supportable. If not, the change in the useful life assessment from indefinite to finite is accounted for as a change in an accounting estimate and is thus accounted for on a prospective basis.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in profit or loss when the asset is derecognised.

#### (L) TRADE AND OTHER PAYABLES

Trade and other payables are carried at amortised cost. They represent liabilities for goods and services provided to the Club prior to the end of the financial year that are unpaid and arise when the Club becomes obliged to make future payments in respect of the purchase of these goods and services.

#### (M) INTEREST-BEARING LOANS AND BORROWINGS

All loans and borrowings are initially recognised at the fair value of the consideration received less directly attributable transaction costs.

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest method.

Borrowings are classified as current liabilities unless the Club has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

#### (N) BORROWING COSTS

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset (i.e. an asset that necessarily takes a substantial period of time to get ready for its intended use or sale) are capitalised as part of the cost of that asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. The Club does not currently hold qualifying assets but, if it did, the borrowing costs directly associated with this asset would be capitalised (including any other associated costs directly attributable to the borrowing and temporary investment income earned on the borrowing).

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 June 2022

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (O) PROVISIONS

##### *General*

Provisions are recognised when the Club has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Club expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of comprehensive income net of any reimbursement.

##### *Wages, salaries, annual leave and sick leave*

Liabilities for wages and salaries, including non-monetary benefits and annual leave expected to be settled within 12 months of the reporting date are recognised in respect of employees' services up to the reporting date. They are measured at the amounts expected to be paid when the liabilities are settled. Liabilities for non-accumulating sick leave are recognised when the leave is taken and are measured at the rates paid or payable.

##### *Long service leave*

The liability for long service leave is recognised and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures, and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currencies that match, as closely as possible, the estimated future cash outflows.

#### (P) REVENUE FROM CUSTOMER CONTRACT

##### *(i) Sale of goods and services*

Revenue from the sale of goods comprises revenue earned from the provisions of beverage, catering and other goods sold. The revenue is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Club expects to be entitled in exchange for those goods or services. The Club has generally concluded that it is the principal in its revenue arrangements.

##### *(ii) Interest income*

Revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

##### *(iii) Rental revenue*

Rental income from investment properties is accounted for on a straight-line basis over the lease term. Contingent rental income is recognised as income in the periods in which it is earned. Lease incentives granted are recognised as an integral part of the total rental income.

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 June 2022

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (P) REVENUE FROM CUSTOMER CONTRACT (continued)

##### *(iv) Revenue received in advance*

Members can pay their subscription on an annual or 5-year basis. Members' subscriptions paid on a 5-year basis are amortised over the period of subscription.

#### (Q) INCOME TAX

The Income Tax Assessment Act 1997 (Amended) provides that under the concept of mutuality, Clubs are only liable for income tax on income derived from non-members and from outside entities. Current tax assets and liabilities for the current period are measured at the amount expected to be recovered from or paid to the taxation authorities based on the current period's taxable income. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the reporting date.

#### (R) OTHER TAXES

Revenues, expenses and assets are recognised net of the amount of GST except:

- when the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable;
- receivables and payables, which are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position.

Cash flows are included in the statement of cash flows on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority is classified as part of operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

#### (S) MEMBERS' MORTALITY BENEFITS

Upon the death of an Ordinary Member who was admitted as a Member before 31 October 2008, a benefit of up to \$200 is payable. The Club's policy is to recognise the benefits as an expense in the statement of comprehensive income as they are paid out.

#### (T) LEASES

The Club assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Club applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Club recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 June 2022

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (T) LEASES (continued)

##### *Right-of-use asset*

The Club recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Club at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment.

##### *Lease liability*

At the commencement date of the lease, the Club recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Club and payments of penalties for terminating the lease, if the lease term reflects the Club exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Club uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

##### *Short-term leases and leases of low-value assets*

The Club applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as an expense on a straight-line basis over the lease term.



## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 June 2022

### 3 SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the Club's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

#### JUDGEMENTS

In the process of applying the Club's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

##### *Operating lease commitments – Club as lessor*

The Club has entered into property leases on its property portfolio. The Club has determined, based on an evaluation of the terms and conditions of the arrangements, such as the lease term not constituting a substantial portion of the economic life of the commercial property, that it retains all the significant risks and rewards of ownership of these properties and accounts for the contracts as operating leases.

#### ESTIMATES AND ASSUMPTIONS

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Club based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising beyond the control of the Club. Such changes are reflected in the assumptions when they occur.

##### *Impairment of non-financial assets*

The Club assesses impairment of all non-financial assets at each reporting date by evaluating conditions specific to the Club and to the particular asset that may lead to impairment. These include economic and political environments and business expectations. If an impairment trigger exists the recoverable amount of the asset is determined. Management do not consider that any triggers for impairment testing have been significant enough and as such these assets have not been tested for impairment in this financial period.

##### *Taxes*

The Club's accounting policy for taxation requires management's judgement as to the types of arrangements considered to be a tax on income in contrast to an operating cost. Judgement is also required in assessing whether deferred tax assets and certain deferred tax liabilities are recognised on the statement of financial position. Deferred tax assets, including those arising from temporary differences and tax losses are recognised only where it is considered more likely than not that they will be recovered, which is dependent on the generation of sufficient future taxable profits.

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 June 2022

### 3 SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (continued)

#### Taxes (continued)

Assumptions about the generation of future taxable profits depend on management's estimates of future cash flows. These depend on estimates of future business expectations, operating costs capital expenditure and other capital management transactions. Judgements are also required about the application of income tax legislation. These judgements and assumptions are subject to risk and uncertainty, hence there is a possibility that changes in circumstances will alter expectations, which may impact the amount of deferred tax assets and deferred tax liabilities recognised on the statement of financial position and the amount of other tax losses and temporary differences not yet recognised. In such circumstances, some or all of the carrying amounts of recognised deferred tax assets and liabilities may require adjustment, resulting in a corresponding credit or charge to the statement of comprehensive income.

#### Leases – Estimating the Incremental Borrowing rate

The Club cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate (IBR) to measure lease liabilities. The IBR is the rate of interest that the Club would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The IBR therefore reflects what the Club 'would have to pay', which requires estimation when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease. The Club estimates the IBR using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates.

### 4 REVENUE AND EXPENSES

	2022 \$	2021 \$
<b>(A) SALE OF GOODS AND SERVICES</b>		
Gaming	49,822,503	51,305,302
Bistro	2,584,584	2,641,701
Bars	1,364,518	1,523,619
Café	486,097	536,142
Functions	231,876	242,855
Health and fitness	960,082	1,415,500
Ticket sales	127,685	48,996
ATM and other commissions	159,944	183,378
Keno and TAB commissions	130,297	122,550
Subscriptions and joining fees	152,678	210,860
Bowling fees	3,677	5,438
Gift shop	5,450	6,137
Total sale of goods and services	56,029,391	58,242,478
<b>Geographical markets</b>		
Australia	56,029,391	58,242,478

**NOTES TO THE FINANCIAL STATEMENTS** (continued)

For the year ended 30 June 2022

**4 REVENUE AND EXPENSES** (continued)

	2022 \$	2021 \$
<b>Sale of goods and services</b>		
Sale of services	51,408,174	53,346,706
Sale of goods	4,621,217	4,895,772
Total sale of goods and services	56,029,391	58,242,478
<b>Timing of revenue recognition</b>		
Goods and services at a point in time	55,026,819	56,758,145
Services transferred over time	1,002,572	1,484,333
Total	56,029,391	58,242,478
<b>(B) OTHER REVENUE</b>		
Rental	583,573	643,496
Interest received	117,473	141,908
Total other revenue	701,046	785,404
<b>(C) OTHER INCOME</b>		
Profit on Sale of Waterview Club	7,437,312	-
Government subsidy	1,200,000	6,110,950
GST rebate	51,540	51,540
Gains on disposal of property, plant and equipment	-	13
Miscellaneous income	5,839	4,986
Total other income	8,694,691	6,167,489
<b>(D) EMPLOYEE BENEFITS EXPENSE</b>		
Wages and salaries	12,378,828	15,727,205
Defined contribution superannuation expenses	1,289,060	1,364,062
Payroll tax	686,770	756,779
Workers' compensation costs	219,872	396,616
Other employee benefit expenses	1,685,911	1,691,158
Staff training	45,925	50,411
Contract wages	352,267	213,955
Staff amenities	543,764	662,517
Recruitment costs	62,643	32,085
Total employee benefits expense	17,265,040	20,894,788
<b>(E) FINANCE COSTS</b>		
Interest on lease liabilities	656	1,469
Total finance costs	656	1,469

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 June 2022

### 4 REVENUE AND EXPENSES (continued)

	2022 \$	2021 \$
<b>(F) DEPRECIATION AND AMORTISATION EXPENSE</b>		
Depreciation and amortisation expense	3,930,026	5,381,796
Depreciation on leased assets	33,628	33,627
Write-off of assets*	309,283	41,690
Total depreciation and amortisation expense	4,272,937	5,457,113
* Write off related Capital Work in Progress is included under Strategic and Master Planning expenses \$465,228 (2021 Nil)		
<b>(G) OTHER EXPENSES</b>		
<i>Fees for Ernst &amp; Young</i>		
For auditing statutory financial report	63,151	70,030
For tax compliance services	54,350	82,335
Total auditors remuneration	117,501	152,365
Compliance expenses	285,863	381,694
Consultant and legal expenses	178,834	276,740
Subscriptions	300,221	312,546
Telephone, internet and Pay TV expenses	229,694	301,365
Requisites	205,297	235,935
Land tax	150,108	99,087
Internal audit	63,988	15,000
Bank charges	46,113	47,749
Members amenities	42,467	77,138
Bowling green maintenance direct cost	57,491	64,444
Other expenses	636,572	575,053
Total other expenses	2,314,149	2,539,116

**NOTES TO THE FINANCIAL STATEMENTS** (continued)

For the year ended 30 June 2022

**5 INCOME TAX**

	2022 \$	2021 \$
<b>(A) INCOME TAX EXPENSE</b>		
The major components of income tax expense are:		
<b>Statement of comprehensive income</b>		
<i>Current income tax</i>		
Current income tax charge	459,047	393,391
Adjustments in respect of current income tax of previous years	(52,824)	(60,000)
Income tax expense reported in the statement of comprehensive income	<b>406,223</b>	<b>333,391</b>
<b>(B) NUMERICAL RECONCILIATION BETWEEN AGGREGATE TAX EXPENSE RECOGNISED IN THE STATEMENT OF COMPREHENSIVE INCOME AND TAX EXPENSE CALCULATED PER THE STATUTORY INCOME TAX RATE</b>		
The Income Tax Assessment Act, 1997 (amended) provides that under the concept of mutuality clubs are only liable for income tax on income derived from non-members and from outside entities.		
A reconciliation has been performed between the accounting profit before income tax and the Club's income tax expense for the year.		
Accounting profit before income tax	13,221,423	8,630,891
At the Club's statutory income tax rate of 30% (2021: 30%)	3,966,427	2,589,267
Non-temporary differences	555,474	32,219
Member only income	(873,028)	(975,496)
Member only expenses	879,335	1,029,751
Effect of mutuality	(1,757,630)	(2,518,775)
Other items (net)	(54)	236,425
Capital losses not previously recognised	(2,311,477)	-
(Over) / Under provision of previous year	(52,824)	(60,000)
<b>Aggregate income tax expense</b>	<b>406,223</b>	<b>333,391</b>

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 June 2022

### 6 CASH AND CASH EQUIVALENTS AND TERM DEPOSITS

	2022 \$	2021 \$
<b>Cash and cash equivalents</b>		
Cash at bank and in-hand	23,656,841	9,652,701
	<b>23,656,841</b>	<b>9,652,701</b>
<b>Term deposits</b>		
Term deposits – with an original maturity of over three months	31,000,000	28,000,000

Cash at bank and term deposits earn interest at floating rates based on daily bank deposit rates. The carrying amounts of cash and cash equivalents represents fair value.

Term deposits are made for six months (2021: for six months), depending on the immediate cash requirements of the Club and earn interest at the respective short-term deposit rates.

#### Reconciliation to statement of cash flows

For the purposes of the statement of cash flows, cash and cash equivalents comprise of the above.

	2022 \$	2021 \$
Cash at bank and in-hand	23,656,841	9,652,701
	<b>23,656,841</b>	<b>9,652,701</b>

### 7 TRADE AND OTHER RECEIVABLES (CURRENT)

	2022 \$	2021 \$
Trade receivables	9,155	4,769
Other receivables	57,357	19,955
Carrying amount of trade and other receivables	<b>66,512</b>	<b>24,724</b>

### 8 INVENTORIES (CURRENT)

	2022 \$	2021 \$
Total inventory at the lower of cost and net realisable value	<b>269,103</b>	<b>280,396</b>

### 9 OTHER ASSETS (CURRENT)

	2022 \$	2021 \$
Prepayments	<b>327,727</b>	<b>265,110</b>

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

For the year ended 30 June 2022

**10 PROPERTY, PLANT AND EQUIPMENT**

	Land and buildings \$	Plant and equipment \$	Right-of-use assets \$	Work in progress \$	Total \$
<b>At 30 June 2022</b>					
Cost	149,735,844	41,720,604	112,089	9,520,803	201,089,340
Accumulated depreciation and impairment	(23,359,473)	(34,116,135)	(100,880)	-	(57,576,488)
Net carrying amount	126,376,371	7,604,469	11,209	9,520,803	143,512,852
<b>At 30 June 2021</b>					
Cost	146,536,119	41,143,602	112,089	6,929,045	194,720,855
Accumulated depreciation and impairment	(21,671,296)	(33,037,254)	(67,253)	-	(54,775,803)
Net carrying amount	124,864,823	8,106,348	44,836	6,929,045	139,945,052

**(A) RECONCILIATION OF CARRYING AMOUNTS AT THE BEGINNING AND END OF THE YEAR**

	Land and buildings \$	Plant and equipment \$	Right-of-use assets \$	Work in progress \$	Total \$
<b>Year ended 30 June 2022</b>					
At 1 July 2021 net of accumulated depreciation	124,864,823	8,106,348	44,836	6,929,045	139,945,052
Written off as Strategic & Master Planning Expense	-	-	-	(465,228)	(465,228)
Additions	142,739	1,076,651	-	7,211,648	8,431,038
Disposals	-	-	-	-	-
Transfers	3,298,411	856,249	-	(4,154,660)	-
Disposals of Waterview assets	-	(125,072)	-	-	(125,072)
Impairment	(228,780)	(80,503)	-	-	(309,283)
Depreciation charge for the year	(1,700,822)	(2,229,204)	(33,628)	-	(3,963,654)
At 30 June 2022 net of accumulated depreciation	126,376,371	7,604,469	11,209	9,520,803	143,512,852

**(B) CORE AND NON-CORE LAND**

With reference to section 41J of the Registered Clubs Act, the properties owned or occupied by the DOOLEYS Lidcombe Catholic Club Ltd, as at 30 June 2022, are as follows:

Core properties:

- 18-34 John Street, Lidcombe (DOOLEYS Lidcombe Catholic Club licensed premises)
- 96 Kingsland Road, Regents Park (DOOLEYS Regents Park Sports Club at Regents Park licensed premises)

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 June 2022

### 10 PROPERTY, PLANT AND EQUIPMENT (continued)

#### (B) CORE AND NON-CORE LAND (continued)

Non-core properties:

- 6 John Street, Lidcombe
- 8 John Street, Lidcombe
- 12 John Street, Lidcombe
- 14 John Street, Lidcombe
- 100 Kingsland Road, Regents Park
- 102 Kingsland Road, Regents Park
- 1 Board Street, Lidcombe
- 2 Board Street, Lidcombe
- 4 Board Street, Lidcombe
- 6 Board Street, Lidcombe
- 8 Board Street, Lidcombe
- 10 Board Street, Lidcombe
- 12 Board Street, Lidcombe
- 14 Board Street, Lidcombe
- 16 Board Street, Lidcombe
- 18 Board Street, Lidcombe
- 20 Board Street, Lidcombe
- 22 Board Street, Lidcombe
- 24 Board Street, Lidcombe
- 26 Board Street, Lidcombe
- 28 Board Street, Lidcombe
- Lot 100 Board Street, Lidcombe
- 3 Ann Street, Lidcombe
- 5 Ann Street, Lidcombe
- 7 Ann Street, Lidcombe
- 9 Ann Street, Lidcombe
- 11 Ann Street, Lidcombe
- 13 Ann Street, Lidcombe
- 15 Ann Street, Lidcombe
- 17 Ann Street, Lidcombe
- 19 Ann Street, Lidcombe
- 21 Ann Street, Lidcombe

### 11 INTANGIBLE ASSETS

	2022 \$	2021 \$
<i>Gaming machine entitlements at cost</i>		
Cost (gross and net carrying amount)	15,101,750	14,751,750

#### (A) RECONCILIATION OF CARRYING AMOUNTS AT THE BEGINNING AND END OF THE YEAR

	2022 \$
<i>Gaming machine entitlements at cost</i>	
Carrying amount – opening	14,751,750
Additions	350,000
Carrying amount – closing	15,101,750

#### (B) DESCRIPTION OF THE CLUB'S INTANGIBLE ASSETS

##### *Gaming machine entitlements*

Gaming machine entitlements are carried at cost less accumulated impairment losses and have been determined to have indefinite useful lives. Gaming machine entitlements are subject to impairment testing on an annual basis or whenever there is an indication of impairment.



**NOTES TO THE FINANCIAL STATEMENTS** (continued)

For the year ended 30 June 2022

**12 TRADE AND OTHER PAYABLES (CURRENT)**

	2022 \$	2021 \$
Trade payables	838,815	1,538,772
Gaming machine tax	3,326,052	1,073,759
Community support payable	166,566	271,905
Other payables and accrued expenses	2,708,780	830,120
	<b>7,040,213</b>	<b>3,714,556</b>

**(A) TRADE PAYABLES**

Trade payables are non-interest bearing and are normally settled within 30 days from recognition.

**(B) OTHER PAYABLES**

Other payables are non-trade payables, are non-interest bearing and have an average term of 6 months.

**13 PROVISIONS**

	2022 \$	2021 \$
<b>Current</b>		
Employee entitlements	3,247,726	3,013,654
<b>Non-current</b>		
Employee entitlements	434,482	376,318

**14 OTHER LIABILITIES**

	2022 \$	2021 \$
<b>Current</b>		
Revenue received in advance	129,988	133,283
Lease Liability	12,543	37,076
	<b>142,531</b>	<b>170,359</b>
<b>Non-current</b>		
Revenue received in advance	238,007	248,469
Lease Liability	-	12,543
	<b>238,007</b>	<b>261,012</b>

Members can pay their subscription on an annual or 4-year basis. Members' subscriptions paid on a 4-year basis are amortised over the period of subscription.

## NOTES TO THE FINANCIAL STATEMENTS (continued)

For the year ended 30 June 2022

### 14 OTHER LIABILITIES (continued)

	2022 \$	2021 \$
Below is the movement in the lease liability:		
As at 1 July	49,619	85,882
Accretion of interest	656	1,469
Payments	(37,732)	(37,732)
As at 30 June	12,543	49,619

### 15 RETAINED EARNINGS AND RESERVES

#### (A) RETAINED EARNINGS

	2022 \$	2021 \$
Balance at 1 July	186,096,351	177,798,851
Profit for the year	12,815,200	8,297,500
Balance at 30 June	198,911,551	186,096,351

#### (B) RESERVES

	Amalgamation Reserve \$	Total \$
At 1 July 2020	3,876,744	3,876,744
At 30 June 2021	3,876,744	3,876,744
At 30 June 2022	3,876,744	3,876,744

#### Nature and purpose of reserves

##### *Amalgamation Reserve*

The amalgamation reserve is used to record differences between the fair value of net assets acquired through amalgamations and the consideration paid.

### 16 ASSETS HELD FOR SALE

On 23 December 2020, the Club entered into a put and call option deed for sale of a property related to Waterview Club. The sale of the Waterview Club was approved by Members on 8 April 2021. The sale of Waterview property is completed on 30 June 2022 against a purchase consideration of \$12,120,000 resulting in a gain on disposal amounting to \$7,437,312 (note 4(c)).

	2022 \$	2021 \$
Transfer from property plant and equipment	-	4,558,036

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

For the year ended 30 June 2022

**17 COMMITMENTS AND CONTINGENCIES****Commitments**

Capital commitments as at 30 June 2022 amounted to \$2.8M (2021: \$462K).

**Contingencies**

There were no contingent liabilities as at 30 June 2022 (2021: \$Nil).

**18 RELATED PARTY DISCLOSURES****Key management personnel**

Key management personnel, being those persons having authority and responsibility for planning, directing and controlling activities of the Club, include the Directors and executive management of the Club.

The key management personnel compensation included in employee benefits expense are as follows:

2022 \$	2021 \$
1,580,489	1,448,654

**(A) HONORARIUM TO DIRECTORS**

The Chairman's honorarium is capped at the amounts approved each year by the Members at the Annual General Meeting, (2022: \$48,528; 2021: \$48,000). During the year, the Club paid a total of \$48,528 (2021: \$48,000) to the Chairman and \$24,264 (2021: \$0) to the Vice Chairman for their role in the Club. The Directors other than Chairman and Vice Chairman is capped at the amounts approved each year by the Members at the Annual General Meeting (2022: \$12,132; 2021: \$12,000). During the year, the Club paid each Director \$1,011 per month (2021: \$1,000) as an honorarium. The Club also paid \$1,011 per month (2021: \$1,000) to the Chairman of each Board Committee.

**(B) OTHER TRANSACTIONS WITH KEY MANAGEMENT PERSONNEL**

In the course of attending the Club and/or representing the Club in an official capacity, key management personnel were provided with meals, beverages and travel on a complimentary basis totalling \$13,389 (2021: \$8,559).

From time to time, directors of the Club may purchase goods from the Club or participate in other Club activities. These purchases and participations are on the same terms and conditions as those entered into by other Club Members and are trivial or domestic in nature.

Apart from the details disclosed above in this note, all other transactions entered into during the year with related parties, Directors and Director related entities are no more favourable than those available to other customers and Members.

**19 EVENTS AFTER BALANCE DATE**

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

# DIRECTORS' DECLARATION

In accordance with a resolution of the Directors of DOOLEYS Lidcombe Catholic Club Ltd, we state that:

In the opinion of the Directors:

- (a) the financial statements and notes of the Club for the financial year ended 30 June 2022 are in accordance with the *Corporations Act 2001*, including:
- (i) giving a true and fair view of the Club's financial position as at 30 June 2022 and of its' performance
  - (ii) complying with Australian Accounting Standards – Simplified Disclosure requirements and *Corporations Regulations 2001*;
- (b) there are reasonable grounds to believe that the Club will be able to pay its debts as and when they become due and payable.

On behalf of the Board



**John Munce**  
Director and Chairman



**Michael Renshaw**  
Director

Sydney  
23 August 2022



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200 George Street  
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## Independent auditor's report to the members of DOOLEYS Lidcombe Catholic Club Ltd

### Opinion

We have audited the financial report of DOOLEYS Lidcombe Catholic Club Ltd (the Company), which comprises the statement of financial position as at 30 June 2022, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the *Corporations Act 2001*, including:

- a. Giving a true and fair view of the Company's financial position as at 30 June 2022 and of its financial performance for the year ended on that date; and
- b. Complying with Australian Accounting Standards - Simplified Disclosures and the *Corporations Regulations 2001*.

### Basis for opinion

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

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

### Information other than the financial report and auditor's report thereon

The directors are responsible for the other information. The other information is the directors' report accompanying the financial report.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



### **Responsibilities of the directors for the financial report**

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

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial report**

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

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment 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 Company'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 Company'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 Company 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.



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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 our audit.

Ernst & Young

Daniel Cunningham  
Partner  
Sydney  
23 August 2022

## NOTES

A series of horizontal dotted lines for taking notes.











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*Bringing people together*