

Approved by Minister for Racing, Gaming and Liquor on 7 December 2021

Gaming & Wagering Commission of WA

Statement of Comprehensive Income

for the year ending 30 June 2022

	ANNUAL BUDGET 2019/20 \$	ACTUAL 2019/20 \$	ANNUAL BUDGET 2020/21 \$	UNAUDITED ACTUAL 2020/21 \$	PREVIOUS APPROVED ANNUAL BUDGET 2021/22 \$	REVISED ANNUAL BUDGET 2021/22 \$
COST OF SERVICES						
Operating expenses						
Fees paid to board members	116,400	108,446	99,664	99,663	99,282	99,663
Superannuation expense to GESB	11,092	10,303	9,468	9,468	9,432	9,468
Problem gambling expenditure	76,000	76,000	76,000	57,000	100,000	100,000
Services provided by DLGSC	4,140,575	4,140,575	4,347,606	4,347,606	4,564,986	4,564,986
Conference & Seminar fees	5,000	9,970	10,000	-	10,000	10,000
Probity Investigation Costs	-	-	-	-	500,000	500,000
Legal Fees associated with the Royal Commission	-	-	-	416,733	200,000	1,834,684
Board Fees associated with the Royal Commission	-	-	-	-	-	200,000
Training for board members	-	-	-	-	-	10,000
Consultancy fees	-	-	-	-	-	50,000
Other operating expenses	30,297	54,260	79,200	46,354	73,001	73,001
Total operating expenses	<u>4,379,364</u>	<u>4,399,554</u>	<u>4,621,938</u>	<u>4,976,824</u>	<u>5,556,701</u>	<u>7,451,803</u>
Revenues from services						
Casino gaming licence fee	2,976,034	2,980,812	3,001,476	3,001,476	3,027,306	3,027,306
Casino employee licence fee	95,052	127,816	96,768	134,551	96,768	96,768
Recoup from Lotterywest	118,598	118,598	120,733	120,733	122,846	122,846
Recoup of Probity Investigation Costs	-	-	-	-	500,000	500,000
Funding from Racing and Wagering WA	509,763	434,065	522,003	522,003	531,000	531,091
Fees and charges	867,025	602,708	769,190	680,609	769,190	769,190
Interest received	11,000	10,081	6,000	3,125	6,000	6,000
Total revenues from services	<u>4,577,472</u>	<u>4,274,080</u>	<u>4,516,170</u>	<u>4,462,497</u>	<u>5,053,110</u>	<u>5,053,201</u>
Net Cost of Services surplus/(deficit) ^{Note 1}	<u>198,108</u>	<u>(125,474)</u>	<u>(105,768)</u>	<u>(514,327)</u>	<u>(503,591)</u>	<u>(2,398,602)</u>
Income from State Government						
Funding from State Government	-	-	-	-	-	1,280,000
Total income from State Government	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,280,000</u>
Surplus/ (Deficit) for the period	<u>198,108</u>	<u>(125,474)</u>	<u>(105,768)</u>	<u>(514,327)</u>	<u>(503,591)</u>	<u>(1,118,602)</u>
Net Movement to Special Purpose Accounts ^{Note 2}	-	2,383,569	-	(1,173,449)	-	-
CHANGE IN NET ASSETS RESULTING FROM OPERATIONS	<u>198,108</u>	<u>2,258,095</u>	<u>(105,768)</u>	<u>(1,687,776)</u>	<u>(503,591)</u>	<u>(1,118,602)</u>
Add Opening balance of accumulated surplus/(deficit)	6,353,556	5,929,495	8,920,524	8,920,524	10,414,490	7,232,748
Change in Accounting Policy/ Prior Period Adjustment	-	732,934	-	-	-	-
Closing balance of accumulated surplus/(deficit)	<u>6,551,664</u>	<u>8,920,524</u>	<u>8,814,756</u>	<u>7,232,748</u>	<u>9,910,899</u>	<u>6,114,146</u>

ADMINISTERED REVENUE

Video Lottery Terminals/Continuing Lottery Levy	<u>157,175</u>	<u>188,435</u>	<u>157,175</u>	<u>159,234</u>	<u>159,234</u>	<u>159,234</u>
---	----------------	----------------	----------------	----------------	----------------	----------------

Note 1

The Net Cost of Services surplus/(deficit) excludes the impact of Special Purpose Accounts, and exactly presents the financial performance of the core activities of the Commission.

Note 2

Net Movement to Special Purpose Accounts has no impact on the core operational side of the Commission.

Gaming & Wagering Commission of WA

Statement of Financial Position

as at 30 June 2022

	ANNUAL BUDGET 2019/20 \$	ACTUAL 2019/20 \$	ANNUAL BUDGET 2020/21 \$	UNAUDITED ACTUAL 2020/21 \$	PREVIOUS APPROVED ANNUAL BUDGET 2021/22 \$	REVISED ANNUAL BUDGET 2021/22 \$
CURRENT ASSETS						
Cash resources	1,566,313	2,173,889	2,059,318	1,209,134	1,483,574	84,492
Restricted cash	5,979,017	7,100,890	7,100,890	5,933,947	8,784,846	5,933,947
Betting stationery	6,024	5,883	5,883	5,883	5,883	5,883
Accounts receivable	-	3,324	-	2,561	-	1,439
GST receivable	60,181	51,807	51,807	207,080	68,080	207,080
Interest receivable	37,750	16,701	16,701	11,100	6,887	11,100
Other receivable	-	745,203	750,369	750,369	756,827	757,949
Total assets	<u>7,649,285</u>	<u>10,097,697</u>	<u>9,984,968</u>	<u>8,120,074</u>	<u>11,106,097</u>	<u>7,001,890</u>
CURRENT LIABILITIES						
Accounts payable	-	6,992	-	1,114	-	1,114
Accrued board fees	-	1,146	1,527	1,527	1,527	1,909
Superannuation payable to GESB	-	109	145	145	145	181
Fees in advance	243,405	-	-	-	-	-
GST payable	849,637	1,156,748	1,156,748	873,204	1,190,820	873,204
Receipts in suspense	4,581	3,066	2,678	1,351	2,706	1,351
Amounts owing to DLGSC	-	-	-	165	-	-
Other liabilities	-	9,114	9,114	9,820	-	9,985
Total liabilities	<u>1,097,623</u>	<u>1,177,173</u>	<u>1,170,212</u>	<u>887,326</u>	<u>1,195,198</u>	<u>887,744</u>
Net assets	<u>6,551,662</u>	<u>8,920,524</u>	<u>8,814,756</u>	<u>7,232,748</u>	<u>9,910,899</u>	<u>6,114,146</u>
EQUITY						
Accumulated surplus/(deficit)	<u>6,551,664</u>	<u>8,920,524</u>	<u>8,814,756</u>	<u>7,232,748</u>	<u>9,910,899</u>	<u>6,114,146</u>
Total equity/(equity deficit)	<u>6,551,664</u>	<u>8,920,524</u>	<u>8,814,756</u>	<u>7,232,748</u>	<u>9,910,899</u>	<u>6,114,146</u>

Gaming & Wagering Commission of WA

Statement of Cash Flows

for the year ending 30 June 2022

	ANNUAL BUDGET 2019/20 \$	ACTUAL 2019/20 \$	ANNUAL BUDGET 2020/21 \$	UNAUDITED ACTUAL 2020/21 \$	PREVIOUS APPROVED ANNUAL BUDGET 2021/22 \$	REVISED ANNUAL BUDGET 2021/22 \$
	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)
CASH FLOWS FROM STATE GOVERNMENT						
Receipts						
Funding from State Government	-	-	-	-	-	1,280,000
Net Cash provided by State Government	-	-	-	-	-	1,280,000
CASH FLOWS FROM OPERATING ACTIVITIES						
Payments						
Payments to board members	(116,400)	(107,746)	(99,282)	(99,282)	(99,282)	(99,282)
Superannuation payments to GESB	(11,092)	(10,236)	(9,432)	(9,069)	(9,432)	(9,432)
Problem gambling payments	(76,000)	(76,000)	(76,000)	(57,000)	(100,000)	(100,000)
GST on purchases	-	(767,047)	-	(1,072,455)	-	-
GST paid to Taxation Authority	-	(8,441,767)	-	(12,366,475)	-	-
Services provided by DLGSC	(4,140,575)	(4,140,575)	(4,347,606)	(4,347,606)	(4,564,986)	(4,564,986)
Confidence & Seminar payments	(5,000)	(9,970)	(10,000)	-	(10,000)	(10,000)
Probity Investigation Costs	-	-	-	-	(500,000)	(500,000)
Legal Fees associated with the Royal Commission	-	-	-	(380,643)	(200,000)	(1,834,684)
Board Fees associated with the Royal Commission	-	-	-	-	-	(200,000)
Training for board members	-	-	-	-	-	(10,000)
Consultancy fees	-	-	-	-	-	(50,000)
All other payments	(30,297)	(38,581)	(83,255)	(81,561)	(73,002)	(73,002)
Receipts						
Casino licence fee	2,976,034	2,968,542	2,996,310	2,996,310	3,020,849	3,020,849
Casino employee licence fee	95,052	127,816	96,768	135,335	96,768	96,768
Funding from Racing and Wagering WA	509,763	434,065	522,003	522,003	531,000	531,091
Recoup from Lotterywest	118,598	118,598	120,733	120,733	122,846	122,846
Recoup of Probity Investigation Costs	-	-	-	-	500,000	500,000
Fees and charges	867,025	602,756	769,190	670,744	769,190	769,190
GST receipts on sales	-	9,096,898	-	12,083,097	-	-
GST received from Taxation Authority	-	779,547	-	917,236	-	-
Interest received	11,000	13,477	6,000	3,876	6,000	6,000
Net cash from operating activities	198,108	549,777	(114,571)	(964,757)	(510,049)	(2,404,642)
Net cash from special purpose accounts	-	2,401,877	-	(1,166,941)	-	-
Adjusted net cash from operating activities	198,108	2,951,654	(114,571)	(2,131,698)	(510,049)	(2,404,642)
Net increase/ (decrease) in cash and cash equivalents	198,108	2,951,654	(114,571)	(2,131,698)	(510,049)	(1,124,642)
Cash at the beginning of the reporting period	7,347,222	6,323,125	9,274,779	9,274,779	10,778,469	7,143,081
Cash at the end of the reporting period	7,545,330	9,274,779	9,160,208	7,143,081	10,268,420	6,018,439
ADMINISTERED REVENUE						
Video Lottery Terminals/Continuing Lottery Levy	157,175	188,435	157,175	159,234	159,234	159,234