

Approved by Minister for Racing, Gaming and Liquor on 17 September 2020

Gaming & Wagering Commission of WA

Statement of Comprehensive Income

for the year ending 30 June 2021

	ANNUAL BUDGET 2018/19 \$	ACTUAL 2018/19 \$	ANNUAL BUDGET 2019/20 \$	ACTUAL 2019/20 \$	ANNUAL BUDGET 2020/21 \$
COST OF SERVICES					
Operating expenses					
Fees paid to board members	82,800	112,958	116,400	108,446	99,664
Superannuation expense to GESB	7,900	10,647	11,092	10,303	9,468
Problem gambling expenditure	76,000	-	76,000	76,000	76,000
Services provided by DLGSC	4,140,575	4,140,575	4,140,575	4,140,575	4,347,606
Conference & Seminar fees	25,000	26,413	5,000	9,970	10,000
Other operating expenses	21,066	28,154	30,297	54,260	79,200
Total operating expenses	4,353,341	4,318,747	4,379,364	4,399,554	4,621,938
Revenues from services					
Casino gaming licence fee	2,929,286	2,918,173	2,976,034	2,980,812	3,001,476
Casino employee licence fee	93,372	170,618	95,052	127,816	96,768
Recoup from Lotterywest	116,501	116,501	118,598	118,598	120,733
Funding from Racing and Wagering WA	522,437	503,706	509,763	434,065	522,003
Fees and charges	851,695	862,019	867,025	602,708	769,190
Interest received	11,000	13,234	11,000	10,081	6,000
Total revenues from services	4,524,291	4,584,251	4,577,472	4,274,080	4,516,170
Net Cost of Services surplus/(deficit) ^{Note 1}	170,950	265,504	198,108	(125,474)	(105,768)
Net Movement to Special Purpose Accounts ^{Note 2}	-	(987,102)	-	2,383,569	-
CHANGE IN NET ASSETS RESULTING FROM OPERATIONS	170,950	(721,598)	198,108	2,258,095	(105,768)
Add Opening balance of accumulated surplus/(deficit)	5,914,042	6,651,093	6,353,556	5,929,495	8,920,524
Change in Accounting Policy/Prior Period Adjustment	-	-	-	732,934	-
Closing balance of accumulated surplus/(deficit)	6,084,992	5,929,495	6,551,664	8,920,524	8,814,756
ADMINISTERED REVENUE					
Video Lottery Terminals/Continuing Lottery Levy	220,143	188,768	157,175	188,435	157,175

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 2021

	ANNUAL BUDGET 2018/19 \$	ACTUAL 2018/19 \$	ANNUAL BUDGET 2019/20 \$	ACTUAL 2019/20 \$	ANNUAL BUDGET 2020/21 \$
CURRENT ASSETS					
Cash resources	1,572,890	1,624,114	1,566,313	2,173,890	2,059,318
Restricted cash	4,982,047	4,699,011	5,979,017	7,100,890	7,100,890
Betting stationery	6,088	5,883	6,024	5,883	5,883
Accounts receivable	-	-	-	3,324	-
GST receivable	99,938	64,425	60,181	51,807	51,807
Accrued revenue	-	-	-	-	-
Interest receivable	37,500	41,426	37,750	16,701	16,701
Other receivable	-	-	-	745,203	750,369
Total assets	<u>6,698,463</u>	<u>6,434,859</u>	<u>7,649,285</u>	<u>10,097,697</u>	<u>9,984,968</u>
CURRENT LIABILITIES					
Accounts payable	-	2,396	-	6,992	-
Accrued board fees	-	446	-	1,146	1,527
Superannuation payable to GESB	-	42	-	109	145
Fees in advance	-	-	243,405	-	-
GST payable	610,843	501,315	849,637	1,156,748	1,156,748
Receipts in suspense	2,630	1,165	4,581	3,066	2,678
Other liabilities	-	-	-	9,114	9,114
Total liabilities	<u>613,473</u>	<u>505,364</u>	<u>1,097,623</u>	<u>1,177,173</u>	<u>1,170,212</u>
Net assets	<u>6,084,990</u>	<u>5,929,495</u>	<u>6,551,662</u>	<u>8,920,524</u>	<u>8,814,756</u>
EQUITY					
Accumulated surplus/(deficit)	<u>6,084,991</u>	<u>5,929,495</u>	<u>6,551,664</u>	<u>8,920,524</u>	<u>8,814,756</u>
Total equity/(equity deficit)	<u>6,084,991</u>	<u>5,929,495</u>	<u>6,551,664</u>	<u>8,920,524</u>	<u>8,814,756</u>

Gaming & Wagering Commission of WA

Statement of Cash Flows

for the year ending 30 June 2021

	ANNUAL BUDGET 2018/19 \$ Inflows (Outflows)	ACTUAL 2018/19 \$ Inflows (Outflows)	ANNUAL BUDGET 2019/20 \$ Inflows (Outflows)	ACTUAL 2019/20 \$ Inflows (Outflows)	ANNUAL BUDGET 2020/21 \$ Inflows (Outflows)
CASH FLOWS FROM OPERATING ACTIVITIES					
Payments					
Payments to board members	(82,800)	(113,149)	(116,400)	(107,746)	(99,282)
Superannuation payments to GESB	(7,900)	(10,665)	(11,092)	(10,236)	(9,432)
Capital payments	-	-	-	-	-
Problem gambling payments	(76,000)	-	(76,000)	(76,000)	(76,000)
GST on purchases	-	(788,808)	-	(767,047)	-
GST paid to Taxation Authority	-	(7,827,304)	-	(8,441,767)	-
Services provided by DLGSC	(4,140,575)	(4,140,575)	(4,140,575)	(4,140,575)	(4,347,606)
Conference & Seminar payments	(25,000)	(26,413)	(5,000)	(9,970)	(10,000)
All other payments	(21,066)	(27,270)	(30,297)	(38,581)	(83,255)
Receipts					
Casino licence fee	2,929,286	2,918,173	2,976,034	2,968,542	2,996,310
Casino employee licence fee	93,372	170,618	95,052	127,816	96,768
Funding from Racing and Wagering WA	522,437	503,706	509,763	434,065	522,003
Funding from Lotterywest	116,501	116,501	118,598	118,598	120,733
Fees and charges	851,695	861,351	867,025	602,756	769,190
GST receipts on sales	-	7,935,379	-	9,096,898	-
GST received from Taxation Authority	-	761,071	-	779,547	-
Interest received	11,000	12,708	11,000	13,477	6,000
Net cash from operating activities	170,950	345,323	198,108	549,777	(114,571)
Net cash from special purpose accounts	-	(983,152)	-	2,401,877	-
Adjusted net cash from operating activities	170,950	(637,829)	198,108	2,951,654	(114,571)
Cash at the beginning of the reporting period	6,383,987	6,960,954	7,347,222	6,323,125	9,274,779
Cash at the end of the reporting period	6,554,937	6,323,125	7,545,330	9,274,779	9,160,208
ADMINISTERED REVENUE					
Video Lottery Terminals/Continuing Lottery Levy	220,143	188,768	157,175	188,435	157,175