

## Approved by the Minister for Racing and Gaming on 23 May 2022

### Gaming & Wagering Commission of WA

#### Statement of Comprehensive Income

for the year ending 30 June 2023

	ANNUAL BUDGET	ACTUAL	ANNUAL BUDGET	ESTIMATED ACTUAL	ANNUAL BUDGET
	2020/21	2020/21	2021/22	2021/22	2022/23
	\$	\$	\$	\$	\$
COST OF SERVICES					
<b>Operating expenses</b>					
Fees paid to board members	99,664	99,663	99,663	97,500	99,600
Superannuation expense to GESB	9,468	9,468	9,468	9,847	10,458
Problem gambling expenditure	76,000	57,000	100,000	146,000	150,000
Services provided by DLGSC	4,347,606	4,347,606	4,564,986	4,564,986	4,564,986
Conference & Seminar fees	10,000	-	10,000	1,368	10,000
Training for board members	-	-	10,000	-	10,000
Probity Investigation Costs	-	-	500,000	39,997	-
Legal Fees associated with the Royal Commission	-	416,733	1,834,684	1,749,408	-
Board Fees associated with the Royal Commission	-	-	200,000	-	-
Consultancy fees	-	-	50,000	-	-
Audit fees	-	-	-	146,800	475,000
Other operating expenses	79,200	46,354	73,001	28,680	59,750
<b>Total operating expenses</b>	<b>4,621,938</b>	<b>4,976,824</b>	<b>7,451,802</b>	<b>6,784,585</b>	<b>5,379,794</b>
<b>Revenues from services</b>					
Casino licence fee*	3,001,476	3,001,476	3,027,306	3,054,302	3,091,881
Casino employee licence fee	96,768	134,551	96,768	214,924	218,915
Recoup from Racing and Wagering WA	308,241	308,241	310,015	310,015	316,215
Recoup from Racing Bets Levy	213,762	213,762	221,076	221,076	343,115
Recoup from Lotterywest	120,733	120,733	122,846	122,846	125,303
Recoup of Probity Investigation Costs	-	-	500,000	-	-
Fees and charges	769,190	680,609	769,190	700,062	707,138
Interest received	6,000	3,125	6,000	5,242	6,000
Recoup Legal Expenses associated with the Royal Commission	-	-	0	816,420	-
<b>Total revenues from services</b>	<b>4,516,170</b>	<b>4,462,497</b>	<b>5,053,201</b>	<b>5,444,888</b>	<b>4,808,567</b>
<b>Net Cost of Services surplus/(deficit)</b> <sup>Note 1</sup>	<b>(105,768)</b>	<b>(514,327)</b>	<b>(2,398,601)</b>	<b>(1,339,698)</b>	<b>(571,227)</b>
Income from State Government					
Funding from State Government	-	-	1,280,000	1,280,000	-
<b>Total income from State Government</b>	<b>-</b>	<b>-</b>	<b>1,280,000</b>	<b>1,280,000</b>	<b>-</b>
<b>Surplus/ (Deficit) for the period</b>	<b>(105,768)</b>	<b>(514,327)</b>	<b>(1,118,601)</b>	<b>(59,698)</b>	<b>(571,227)</b>
Net Movement to Special Purpose Accounts <sup>Note 2</sup>	-	(1,173,449)	-	14,607,927	-
CHANGE IN NET ASSETS RESULTING FROM OPERATIONS	(105,768)	(1,687,776)	(1,118,601)	14,548,229	(571,227)
Add Opening balance of accumulated surplus/(deficit)	8,920,524	8,920,524	7,232,748	7,232,748	20,530,272
Change in Accounting Policy/ Prior Period Adjustment	-	-	-	(1,250,705)	-
<b>Closing balance of accumulated surplus/(deficit)</b>	<b>8,814,756</b>	<b>7,232,748</b>	<b>6,114,147</b>	<b>20,530,272</b>	<b>19,959,045</b>
<b>ADMINISTERED REVENUE</b>					
Video Lottery Terminals/Continuing Lottery Levy	157,175	159,234	159,234	163,073	166,336

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 2023

	<b>ANNUAL BUDGET 2020/21 \$</b>	<b>ACTUAL 2020/21 \$</b>	<b>ANNUAL BUDGET 2021/22 \$</b>	<b>ESTIMATED ACTUAL 2021/22 \$</b>	<b>ANNUAL BUDGET 2022/23 \$</b>
<b>CURRENT ASSETS</b>					
Cash resources	2,059,318	1,209,134	84,492	1,102,819	532,024
Restricted cash	7,100,890	5,933,947	5,933,947	20,539,591	20,539,591
Betting stationery	5,883	5,883	5,883	-	-
Accounts receivable	-	2,561	1,439	-	-
GST receivable	51,807	207,080	207,080	138,927	138,927
Interest receivable	16,701	11,100	11,100	16,900	16,900
Other receivable	750,369	750,369	757,949	10,439,293	-
<b>Total assets</b>	<u>9,984,968</u>	<u>8,120,074</u>	<u>7,001,890</u>	<u>32,237,530</u>	<u>21,227,442</u>
<b>CURRENT LIABILITIES</b>					
Accounts payable	-	1,114	1,114	-	-
Accrued board fees	1,527	1,527	1,909	1,909	2,291
Superannuation payable to GESB	145	145	181	191	241
Accrued Audit Fees Payable	-	-	-	73,400	73,400
Amounts owing to Racing and Wagering WA	-	-	-	10,439,293	-
Amounts owing to DLGSC	-	165	-	-	-
GST payable	1,156,748	873,204	873,204	1,189,775	1,189,775
Receipts in suspense	2,678	1,351	1,351	2,690	2,690
Other liabilities	9,114	9,820	9,985	-	-
<b>Total liabilities</b>	<u>1,170,212</u>	<u>887,326</u>	<u>887,744</u>	<u>11,707,258</u>	<u>1,268,397</u>
<b>Net assets</b>	<u>8,814,756</u>	<u>7,232,748</u>	<u>6,114,146</u>	<u>20,530,272</u>	<u>19,959,045</u>
<b>EQUITY</b>					
Accumulated surplus/(deficit)	<u>8,814,756</u>	<u>7,232,748</u>	<u>6,114,147</u>	<u>20,530,272</u>	<u>19,959,045</u>
<b>Total equity/(equity deficit)</b>	<u>8,814,756</u>	<u>7,232,748</u>	<u>6,114,147</u>	<u>20,530,272</u>	<u>19,959,045</u>

# Gaming & Wagering Commission of WA

## Statement of Cash Flows

for the year ending 30 June 2023

	ANNUAL BUDGET 2020/21 \$ Inflows (Outflows)	ACTUAL 2020/21 \$ Inflows (Outflows)	ANNUAL BUDGET 2021/22 \$ Inflows (Outflows)	ESTIMATED ACTUAL 2021/22 \$ Inflows (Outflows)	ANNUAL BUDGET 2022/23 \$ Inflows (Outflows)
<b>CASH FLOWS FROM STATE GOVERNMENT</b>					
Receipts					
Funding from State Government	-	-	1,280,000	1,280,000	-
<b>Net Cash provided by State Government</b>	<u>-</u>	<u>-</u>	<u>1,280,000</u>	<u>1,280,000</u>	<u>-</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Payments					
Payments to board members	(99,282)	(99,282)	(99,282)	(97,118)	(99,218)
Superannuation payments to GESB	(9,432)	(9,069)	(9,432)	(10,163)	(10,408)
Problem gambling payments	(76,000)	(57,000)	(100,000)	(146,000)	(150,000)
GST on purchases	-	(1,072,455)	-	(715,382)	-
GST paid to Taxation Authority	-	(12,366,475)	-	(8,854,838)	-
Services provided by DLGSC	(4,347,606)	(4,347,606)	(4,564,986)	(4,564,986)	(4,564,986)
Conference & Seminar payments	(10,000)	-	(10,000)	(1,368)	(10,000)
Probity Investigation Costs	-	-	(500,000)	(39,920)	(50,000)
Legal Fees associated with the Royal Commission	-	(380,643)	(1,834,684)	(1,749,408)	-
Board Fees associated with the Royal Commission	-	-	(200,000)	-	-
Training for members fees	-	-	(10,000)	-	(10,000)
Consultancy fees	-	-	(50,000)	-	-
All other payments	(83,255)	(81,561)	(73,002)	(110,828)	(484,750)
Receipts					
Casino licence fee	2,996,310	2,996,310	3,020,849	2,553,966	3,091,881
Casino employee licence fee	96,768	135,335	96,768	214,623	218,915
Funding from Racing and Wagering WA	308,241	308,241	310,015	310,015	316,215
Funding from Racing Bets Levy	213,762	213,762	221,076	221,076	343,115
Recoup from Lotterywest	120,733	120,733	122,846	122,846	125,303
Recoup of Probity Investigation Costs	-	-	500,000	-	-
Fees and charges	769,190	670,744	769,190	706,549	707,138
GST receipts on sales	-	12,083,097	-	9,170,864	-
GST received from Taxation Authority	-	917,236	-	783,435	-
Interest received	6,000	3,876	6,000	3,773	6,000
Recoup Legal Expenses associated with the Royal Commission	-	-	-	816,420	-
<b>Net cash from operating activities</b>	<u>(114,571)</u>	<u>(964,758)</u>	<u>(2,404,642)</u>	<u>(1,386,444)</u>	<u>(570,795)</u>
<b>Net cash from special purpose accounts</b>	<u>-</u>	<u>(1,166,942)</u>	<u>-</u>	<u>14,605,774</u>	<u>-</u>
<b>Adjusted net cash from operating activities</b>	(114,571)	(2,131,699)	(2,404,642)	13,219,330	(570,795)
Net increase/(decrease) in cash and cash equivalents	(114,571)	(964,758)	(1,124,642)	(106,444)	(570,795)
Cash at the beginning of the reporting period	<u>9,274,779</u>	<u>9,274,779</u>	<u>7,143,081</u>	<u>7,143,080</u>	<u>21,642,410</u>
<b>Cash at the end of the reporting period</b>	<u>9,160,208</u>	<u>7,143,080</u>	<u>6,018,439</u>	<u>21,642,410</u>	<u>21,071,615</u>
<b>ADMINISTERED REVENUE</b>					
Video Lottery Terminals/Continuing Lottery Levy	<u>157,175</u>	<u>190,636</u>	<u>159,234</u>	<u>163,073</u>	<u>166,336</u>