

Gaming & Wagering Commission of WA**Statement of Comprehensive Income**

for the year ending 30 June 2024

	ANNUAL BUDGET	ACTUAL	ANNUAL BUDGET	ESTIMATED ACTUAL	ANNUAL BUDGET
	2021/22	2021/22	2022/23	2022/23	2023/24
	\$	\$	\$	\$	\$
COST OF SERVICES					
Operating expenses					
Fees paid to board members	99,663	98,766	99,600	271,607	420,915
Superannuation expense to GESB	9,468	9,888	10,458	30,067	46,336
Problem gambling expenditure	100,000	146,000	150,000	150,000	150,000
Services provided by DLGSC	4,564,986	4,564,986	4,564,986	4,564,986	4,985,730
Conference & Seminar & Training fees	10,000	1,368	10,000	53,536	60,000
Training for board members	10,000	-	10,000	10,000	-
Probity Investigation Costs	500,000	286,564	-	300,656	75,000
Legal Fees associated with the Royal Commission	1,834,684	1,193,850	-	-	-
Board Fees associated with the Royal Commission	200,000	-	-	-	-
Consultancy fees	50,000	-	-	45,370	50,000
Audit fees	18,333	73,400	475,000	105,600	152,000
Other operating expenses	54,668	39,560	59,750	43,411	68,400
Total operating expenses	7,451,802	6,414,383	5,379,794	5,575,233	6,008,381
Revenues from services					
Casino licence fee*	3,027,306	3,091,881	3,091,881	3,316,605	3,399,520
Casino employee licence fee	96,768	223,114	218,915	172,930	177,253
Recoup from Racing and Wagering WA	310,015	310,015	316,215	316,215	324,120
Recoup from Racing Bets Levy	221,076	221,076	343,115	343,115	557,115
Recoup from Lotterywest	122,846	122,846	125,303	125,303	128,436
Recoup of Probity Investigation Costs	500,000	-	-	209,418	-
Fees and charges	769,190	687,726	707,138	714,664	772,823
Interest received	6,000	5,657	6,000	14,109	13,905
Recoup Legal Expenses associated with the Royal Commission	-	233,528	-	-	-
Total revenues from services	5,053,201	4,895,842	4,808,567	5,212,359	5,373,172
Net Cost of Services surplus/(deficit) ^{Note 1}	(2,398,601)	(1,518,541)	(571,227)	(362,874)	(635,209)
Income from State Government					
Funding from State Government	1,280,000	1,280,000	-	167,000	353,000
Total income from State Government	1,280,000	1,280,000	-	167,000	353,000
Surplus/ (Deficit) for the period	(1,118,601)	(238,541)	(571,227)	(195,874)	(282,209)
Net Movement to Special Purpose Accounts ^{Note 2}	-	1,822,219	-	2,809,118	-
CHANGE IN NET ASSETS RESULTING FROM OPERATIONS	(1,118,601)	1,583,678	(571,227)	2,613,244	(282,209)
Add Opening balance of accumulated surplus/(deficit)	7,232,747	7,232,747	20,530,272	8,816,425	11,429,669
Closing balance of accumulated surplus/(deficit) (Including SPA)	6,114,146	8,816,425	19,959,045	11,429,669	11,147,460
ADMINISTERED REVENUE					
Video Lottery Terminals/Continuing Lottery Levy	159,234	151,405	166,336	149,399	153,134

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 2024

	ANNUAL BUDGET 2021/22 \$	ACTUAL 2021/22 \$	ANNUAL BUDGET 2022/23 \$	ESTIMATED ACTUAL 2022/23 \$	ANNUAL BUDGET 2023/24 \$
CURRENT ASSETS					
Cash resources	84,492	1,285,903	532,024	947,517	624,867
Restricted cash	5,933,947	16,301,247	20,539,591	10,346,142	10,346,142
Betting stationery	5,883	-	-	-	-
Accounts receivable	1,439	73,265	-	60,000	60,000
GST receivable	207,080	142,007	138,927	73,858	73,858
Accrued revenue	-	-	-	-	-
Interest receivable	11,100	45,263	16,900	63,294	63,294
Other receivable	757,949	11,558,742	-	857,744	896,306
Total assets	7,001,890	29,406,427	21,227,442	12,348,555	12,064,467
CURRENT LIABILITIES					
Accounts payable	1,114	-	-	3,415	3,415
Accrued board fees	1,909	1,909	2,291	8,768	7,044
Superannuation payable to GESB	181	200	241	965	810
Accrued General Expenditure	-	237,355	73,400	-	-
Amounts owing to Racing and Wagering WA	-	19,430,472	-	-	-
GST payable	873,204	920,063	1,189,775	893,980	893,980
Receipts in suspense	1,351	-	2,690	1,326	1,326
Other liabilities	9,985	-	-	10,433	10,433
Total liabilities	887,744	20,590,001	1,268,397	918,886	917,007
Net assets	6,114,146	8,816,426	19,959,045	11,429,669	11,147,460
EQUITY					
Accumulated surplus/(deficit)	6,114,146	8,816,425	19,959,045	11,429,669	11,147,460
Total equity/(equity deficit)	6,114,146	8,816,425	19,959,045	11,429,669	11,147,460

Gaming & Wagering Commission of WA**Statement of Cash Flows**

for the year ending 30 June 2024

	ANNUAL BUDGET 2021/22 \$	ACTUAL 2021/22 \$	ANNUAL BUDGET 2022/23 \$	ESTIMATED ACTUAL 2022/23 \$	ANNUAL BUDGET 2023/24 \$
	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)	Inflows (Outflows)
CASH FLOWS FROM STATE GOVERNMENT					
Receipts					
Funding from State Government	1,280,000	1,280,000	-	167,000	353,000
Net Cash provided by State Government	1,280,000	1,280,000	-	167,000	353,000
CASH FLOWS FROM OPERATING ACTIVITIES					
Payments					
Payments to board members	(99,282)	(98,385)	(99,218)	(250,134)	(422,640)
Superannuation payments to GESB	(9,432)	(10,431)	(10,408)	(27,533)	(46,490)
Capital payments	-	-	-	-	-
Problem gambling payments	(100,000)	(146,000)	(150,000)	(150,000)	(150,000)
GST on purchases	-	(1,238,690)	-	(597,710)	-
GST paid to Taxation Authority	-	(13,104,712)	-	(9,339,951)	-
Services provided by DLGSC	(4,564,986)	(4,564,986)	(4,564,986)	(4,564,986)	(4,985,730)
Conference & Seminar payments	(10,000)	(1,368)	(10,000)	(49,403)	(60,000)
Probity Investigation Costs	(500,000)	-	(50,000)	(523,996)	(75,000)
Legal Fees associated with the Royal Commission	(1,834,684)	(1,193,850)	-	-	-
Board Fees associated with the Royal Commission	(200,000)	-	-	-	-
Training for members fees	(10,000)	-	(10,000)	(10,000)	-
Consultancy fees	(50,000)	-	-	(45,370)	(50,000)
All other payments	(73,002)	(185,236)	(484,750)	(161,667)	(220,400)
Receipts					
Casino licence fee	3,020,849	3,069,280	3,091,881	3,260,424	3,378,791
Casino employee licence fee	96,768	222,813	218,915	172,930	177,253
Funding from Racing and Wagering WA	310,015	310,015	316,215	316,215	324,120
Funding from Racing Bets Levy	221,076	221,076	343,115	314,522	539,282
Recoup from Lotterywest	122,846	122,846	125,303	125,303	128,436
Recoup of Probity Investigation Costs	500,000	-	-	209,418	-
Fees and charges	769,190	707,110	707,138	707,138	772,823
GST receipts on sales	-	13,307,874	-	9,391,512	-
GST received from Taxation Authority	-	1,140,998	-	589,712	-
Interest received	6,000	4,891	6,000	13,905	13,905
Recoup Legal Expenses associated with the Royal Commission	-	233,528	-	-	-
Net cash from operating activities	(2,404,642)	(1,203,228)	(570,795)	(619,671)	(675,650)
Net cash from special purpose accounts	-	10,367,297	-	(5,840,820)	-
Adjusted net cash from operating activities	(2,404,642)	9,164,069	(570,795)	(6,460,491)	(675,650)
Net increase/(decrease) in cash and cash equivalents	(1,124,642)	76,772	(570,795)	(452,671)	(322,650)
Cash at the beginning of the reporting period	7,143,081	7,143,081	21,642,410	17,587,150	11,293,659
Cash at the end of the reporting period	6,018,439	17,587,150	21,071,615	11,293,659	10,971,009
ADMINISTERED REVENUE					
Video Lottery Terminals/Continuing Lottery Levy	159,234	190,636	166,336	149,399	153,134