



2021-2022

Annual Report

Presidents Report 2022

A highlight of 2022 was the return of normal trading for the club which has enabled us to reconnect with our community and welcome our members back to the Club.

You would have noticed that the construction of our Childcare development is nearing completion and it is expected to be ready for operation in 2023. This is a significant achievement for the club in providing a diversified business plan for the future.

In 2022 the Board also made a decision to sell the Hawker Club. BSC received an offer to purchase the property which the Board approved and then sought endorsement from the members for the proposed sale and surrender of gaming machines. The vote was a clear majority in favour of the proposal. This will improve BSC's financial position and open opportunities for improvements at the McKellar Club. The Board also anticipates these decisions will continue to generate future benefits for members and assist in securing the long term viability of the Belconnen Soccer Club.

To my fellow Board members, thank you for your support, commitment and diligence in 2022. To our wonderful staff my appreciation of the efforts and dedication to our club and extend a big thanks to Geoff and Suzy.

To our valued members thank you for your continued patronage and I wish you a happy and safe festive season.

Looking forward to a successful 2023.

Kim Clarke
President

TREASURER'S REPORT 2022

Last year's Treasurer's Report felt like doom and gloom as the Club was fighting its way through the impact of the *Covid-19 Pandemic*. This year the Report feels optimistic, despite the fact the club was closed for over two months during 2021-22 (from August to October). Optimistic that the worst of the *Covid-19 Pandemic* is now behind us. Optimistic that the Club will be able to recover from the *Covid-19 Pandemic*. Optimistic that the new Childcare facility will be opening early in 2023.

The Hawker Club was closed throughout the year, and has now been sold. This is a sad event for many, who like me, saw the Hawker Club as the Club for many years, before the McKellar Club was developed. However, the Board saw the sale as necessary in order to allow the Club to move forward, so this can be seen as providing optimism for the future of the Club.

Fortunately, the Club is in a strong financial position despite reported a loss of over \$1 million for the year ended 30 June 2022, which has been inflated by two factors. Firstly, the write down of assets resulting from the sale of Hawker (despite the sale being recorded in the 2022-23 financial year) of \$36,256. Secondly, a penalty levied on the Club by the ACT Government resulting from the Club breaching its lease conditions for the McKellar property. This is the result of Club's lease including the requirement to build an indoor sports facility. Since developing the McKellar Club and Football Stadium, the Club has never been in a financial position that would allow it to develop an indoor sports facility. The origin fine was \$829,160, however on appeal this was reduced by 50%, to \$414,580, and is payable over five years. The Club is currently trying to remove this condition from the lease, to eliminate any future fines.

Given the above the result for the year is not as bad as it first appears, and again provides an optimism for the Club's future.

The Club's operating revenue (excluding government assistance which last year amounted to \$352,200) has fallen by 18% in comparison to 2021, to \$2,356,858, with poker machine revenues decreased by 23%, and bar revenue decreased by 9%. This can be directly attributed to the Covid-19 pandemic and the Club's period of closure. Unfortunately, while every effort has been made to reduce costs especially during the period of closure, some costs continued to be incurred in order to maintain facilities in a condition that enabled the re-opening of the Club possible. This together with inflation saw expenditure fallen by only 10% when compared to 2021.

The Board has, over the last few years, consciously positioned the Club so that financially it is in a position to take advantage of opportunities, that will diversify its income streams. I have mentioned the Child Care development in my last two reports, however, everyone can now see the progress on the project, with the Centre due to open in early 2023, which will provide a new income stream for the Club, another sign of optimism for the future.

Despite the Covid-19 pandemic the Club's balance sheet remains strong.

I would like to thank members for their continued support and patronage of the Club, during the year. I would also like to thank the Club's management and staff and all my fellow directors for their continued dedication.

I believe the Club can look to the future with optimism, as our glass is more than half full.

Cheers

Alan Jackson
Treasurer

2022 CHIEF EXECUTIVE OFFICER'S REPORT

GEOFF LONG

With the COVID-19 Pandemic continuing to have an impact on trade it is disappointing to have to report a loss of \$1,026,405. It should be noted that a considerable portion of the loss is associated with write-offs in relation to the sale of our Hawker Club and also a fine of \$414,580.00 that the Club received from the ACT Government which the Treasurer has explained in his report.

As stated above the majority of the loss was due to circumstance beyond our control, however, the good news is we are currently trading in a very strong manner for this financial year and with the sale of our Hawker Club the Balance Sheet and cash position is in the strongest position it has been in for many years and our future looks excellent.

Project Coordination Australia have been advancing the building of the Early Learning Centre at McKellar at a good pace and we anticipate having the building completed by mid-January next year. We have had a positive relationship and dialog over a long period of time now with our tenant Grassroots Childcare and it will be a mutually rewarding relationship for both Grassroots and the club that we are looking forward to. Another positive of developing an Early Learning Centre in the suburb of McKellar is the benefit it will bring to the broader Belconnen community as there is a shortage of Early Learning Centres facilities across the district.

For members awareness the Hawker Club sale should be settled by mid-November 2022.

We will be allocating some of the surplus funds from the property settlement to retire a portion of the debt on the Early Learning Centre and also extinguish our Business Term Loan of \$295,000.00. By doing this we will increase the profitability of the Early Learning Centre and in turn contribute additional profit to the business which will significantly strengthen our Balance Sheet.

I would like to acknowledge and thank our Caters Mango Catering – Vikas Kumar who's business has not only been tested by the Pandemic and the associated problems such as not being able to recruit staff the food costs have also increased significantly due to weather conditions and supply chains with transport struggling, Vikas has worked diligently to maintain, minimise and manage as much as possible the passing on of these costs to you our members.

Again, in the 2022 financial year the Covid Pandemic effected our business and under very testing trading circumstances I would like to acknowledge Suzy Berry our Chief Operating Officer and the Management Team for the great effort and commitment that is displayed on a daily basis to ensure that we provide the best service and facilities to our members.

To Kim Clarke our President and the Board of Directors I wish to express my thanks for their commitment and professionalism particularly with the development of the Early Learning Centre and some of the associated challenges with the development which we addressed in many monthly Board Meetings over the past several years and now resulting with an additional quality asset added to our Balance Sheet. In closing I would like to thank you the members of BSC for your strong patronage as the club only exists through your support and continual visitation, enjoy the upcoming festive season and lets hope that the past few years with the Covid-19 Pandemic and the challenges it created for all of us become a distant memory.

**BELCONNEN SOCCER CLUB LIMITED
OFFICE BEARERS AND PROFESSIONAL ADVISORS**

President: Kim Clarke

Vice President: Sharon Griffin

Treasurer: Alan Jackson

Secretary: Geoff Long

Directors: Justin Hyland
John Dexter
Janice McKenzie (resigned 19/04/2022)
Christopher Butz
John McDermott
Patrick Blanchard (resigned 09/07/2021)
Vicki Bellingham (appointed 21/03/2022)
Gary Champion (appointed 16/05/2022)

Chief Executive Officer: Geoff Long

Accountants and Auditors: Nexia Australia

Bankers: National Australia Bank, Canberra

Lawyers: Bradley Allen Lawyers, Canberra

Patrons: Harold Hird

Life Members: John McGready
Chris Burgess
Claude Hammond (Deceased)
Peter Ashman
Ralph Evans (Deceased)
Geoff Chapman (Deceased)
June Willett
Ken Carter
Allan Turnbull (Deceased)
David Wright
Peter Macaulay
Bas Pietrukowski (Deceased)
Rob Newman
Jeff Turner (Deceased)
John Dexter
Alan Jackson
Kim Hancock (Deceased)
Harold James Hird OAM

Belconnen Soccer Club Limited

ABN: 60 527 470 200

ACN: 099 413 733

Financial Statements

For the Year Ended 30 June 2022

Belconnen Soccer Club Limited

ABN: 60 527 470 200

Contents

For the Year Ended 30 June 2022

	Page
Financial Statements	
Directors' Report	1
Auditor's Independence Declaration under Section 307C of the Corporations Act 2001	3
Statement of Comprehensive Income	4
Statement of Financial Position	5
Statement of Changes in Equity	6
Statement of Cash Flows	7
Notes to the Financial Statements	8
Directors' Declaration	21
Independent Auditor's Report	22

Belconnen Soccer Club Limited

ABN: 60 527 470 200

Directors' Report 30 June 2022

The Directors present their report on the Belconnen Soccer Club Limited (the Club) for the financial year ended 30 June 2022.

Information on Directors

The names of each person who has been a director during the year and to the date of this report are:

Director	Occupation	Role
Mrs K Clarke	Sports Administrator	President
Ms S Griffin	Public Servant	Vice-President
Mr P Blanchard (resigned 09/07/2021)	Business Proprietor	Junior Vice President
Mr A Jackson	Chartered Accountant	Treasurer
Mr J Hyland	Self-Employed	Director
Mr J Dexter	Retired	Director
Ms J McKenzie (resigned 19/04/2022)	Banker	Director
Ms C Butz (appointed 29/11/2020)	Electrician	Director
Mr J McDermott (appointed 29/11/2020)	Consultant	Director
Ms V Bellingham (appointed 21/03/2022)	Retired	Director
Mr G Champion (appointed 16/05/2022)	Management Consultant	Director

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal Activities

The principal activities of the Club during the financial year were the operation of a licensed club.

The Club's short and long term objectives are focused on managing the Club's assets, in order that members are able to maximise their utilisation and enjoyment of Club facilities.

The Board prepares long and short term plans, which are regularly reviewed at Board meetings. The Club measures the performance of the business through both members' feedback and its ability to meet its annual budgets.

No significant changes in the nature of the activities occurred during the financial year.

Result

The Club's operating deficit after income tax for the financial year was \$1,026,405 (2021: deficit of \$238,727).

Company Limited by Guarantee

The liability of members is limited. Every member of the Club undertakes to contribute to the assets of the Club in the event of the same being wound up during the time that he or she is a member or within one year afterwards for the payment of the debts and liabilities of the Club contracted before the time at which he/she ceases to be a member and of the costs, charges and expenses of winding up the same and for the adjustment of the rights of the contributories amongst themselves such amount as may be required not exceeding two dollars. There are 5,066 members of the Club and are liable to contribute a total of \$10,132 if the Club is wound up.

Belconnen Soccer Club Limited

ABN: 60 527 470 200

Directors' Report

30 June 2022

Corporate Information

The Club is a public company limited by guarantee. The Club is registered in the Australian Capital Territory and the registered address is McKellar ACT 2617.

Directors' Benefits

The Directors received no benefits during the year. They were reimbursed for expenses incurred in relation to the management of the Club.

Meetings of Directors

During the financial year, 9 meetings of directors were held. Attendances by each Director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
J Dexter	9	8
K Clarke	9	9
P Blanchard	1	1
A Jackson	9	6
J Hyland	9	7
S Griffin	9	7
J McKenzie	5	5
C Butz	9	5
J McDermott	9	8
V Bellingham	5	5
G Champion	1	1

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 follows this Directors' Report.

Signed in accordance with a resolution of the Board of Directors:

Director: *R. Clarke*

Director: *A.F. J*

Dated:

27/9/2022

**Auditor's Independence Declaration
Under Section 307C of the Corporations Act 2001 to the Directors of the
Belconnen Soccer Club Limited**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2022 there have been:

- i. no contraventions of the independence requirements of the Corporations Act 2001 in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.



Nexia Duesburys (Audit)
Canberra, 27 September 2022



R C Scott
Partner

Canberra Office

Level 5, 17 Moore Street
Canberra ACT 2601
GPO Box 500

Canberra ACT 2601

P +61 2 6279 5400

E mail@nexiacanberra.com.au

W nexia.com.au

Nexia Duesburys (Audit) (ABN 21 841 510 270) is a firm of Chartered Accountants. It is affiliated with, but independent from Nexia Australia Pty Ltd. Nexia Australia Pty Ltd is a member of Nexia International, a leading, global network of independent accounting and consulting firms. For more information www.nexia.com.au/legal. Neither Nexia International nor Nexia Australia Pty Ltd provide services to clients.

Liability limited by a scheme approved under Professional Standards Legislation.



Belconnen Soccer Club Limited

ABN: 60 527 470 200

**Statement of Comprehensive Income
For the Year Ended 30 June 2022**

		2022	2021
	Note	\$	\$
Income			
Revenue from contracts with customers	2	2,356,958	2,865,064
Other Income	2	276,418	497,957
Cost of sales		(315,606)	(359,009)
		<u>2,317,770</u>	<u>3,004,012</u>
Expenses			
ACCTAB Expenses		41,600	60,847
Administration		636,218	684,214
Board expenses		6,280	3,353
Borrowing costs		20,634	12,707
Depreciation		545,969	648,134
Donations		182	12
General expenses		1,204,986	794,593
Loss on sale of assets		36,256	-
Membership Promotions		191,764	193,289
Overheads (bar, poker machines and catering)		387,190	551,180
Poker machine taxes		204,220	221,252
Sports development		218	1,000
Soccer centre		68,658	72,158
		<u>3,344,175</u>	<u>3,242,739</u>
Profit/(loss) before income tax		(1,026,405)	(238,727)
Income tax expense	3	-	-
Profit/(loss) after income tax		<u>(1,026,405)</u>	<u>(238,727)</u>
Total comprehensive income for the year		<u>(1,026,405)</u>	<u>(238,727)</u>

Belconnen Soccer Club Limited

ABN: 60 527 470 200

Statement of Financial Position**As At 30 June 2022**

	Note	2022 \$	2021 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	112,703	357,765
Trade and other receivables	5	110	340
Inventories	6	37,457	28,008
Other assets	7	53,285	51,610
TOTAL CURRENT ASSETS		203,555	437,723
NON-CURRENT ASSETS			
Property, plant and equipment	8	7,822,287	7,280,612
TOTAL NON-CURRENT ASSETS		7,822,287	7,280,612
TOTAL ASSETS		8,025,842	7,718,335
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	9	222,773	237,477
Employee benefits	10	541,059	492,932
Borrowings	11	1,193,907	294,420
TOTAL CURRENT LIABILITIES		1,957,739	1,024,829
NON-CURRENT LIABILITIES			
Trade and other payables	9	414,580	-
Employee benefits	10	4,104	4,104
Borrowings	11	-	13,578
TOTAL NON-CURRENT LIABILITIES		418,684	17,682
TOTAL LIABILITIES		2,376,423	1,042,511
NET ASSETS		5,649,419	6,675,824
EQUITY			
Retained earnings		5,649,419	6,675,824
TOTAL EQUITY		5,649,419	6,675,824

Belconnen Soccer Club Limited

ABN: 60 527 470 200

**Statement of Changes in Equity
For the Year Ended 30 June 2022****2022**

	Retained earnings	Total
	\$	\$
Balance at the beginning of the year	6,675,824	6,675,824
Total comprehensive income	(1,026,405)	(1,026,405)
Balance at the end of the year	5,649,419	5,649,419

2021

	Retained earnings	Total
	\$	\$
Balance at the beginning of the year	6,914,551	6,914,551
Total comprehensive income	(238,727)	(238,727)
Balance at the end of the year	6,675,824	6,675,824

Belconnen Soccer Club Limited

ABN: 60 527 470 200

**Statement of Cash Flows
For the Year Ended 30 June 2022**

	2022	2021
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	2,874,146	3,569,665
Payments to suppliers and employees	(2,860,580)	(2,893,065)
Interest paid	(20,634)	(12,707)
Net cash provided by/(used in) operating activities	<u>(7,068)</u>	<u>663,893</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of property, plant and equipment	<u>(1,123,901)</u>	<u>(268,872)</u>
Net cash provided by/(used in) investing activities	<u>(1,123,901)</u>	<u>(268,872)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Receipts from borrowings	994,087	-
Repayment of borrowings	(60,000)	(169,494)
Repayment of lease liabilities	(48,180)	(66,792)
Net cash provided by/(used in) financing activities	<u>885,907</u>	<u>(236,286)</u>
Net increase/(decrease) in cash and cash equivalents held	(245,062)	158,735
Cash and cash equivalents at beginning of year	<u>357,765</u>	<u>199,030</u>
Cash and cash equivalents at end of financial year	4 <u>112,703</u>	<u>357,765</u>

Notes to the Financial Statements For the Year Ended 30 June 2022

1 Summary of Significant Accounting Policies

Basis of Preparation

Belconnen Soccer Club Limited (the Club) is a not-for-profit company limited by guarantee, incorporated and domiciled in Australia. The financial statements cover the Club as an individual entity.

The functional and presentation currency of the Club is Australian dollars. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures, Interpretations of the Australian Accounting Standards Board and the Corporations Act 2001.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The Club has adopted all of the new, revised or amended accounting standards and interpretations issued by the Australian Accounting Standards Board that are mandatory for the current reporting period.

For the year ended 30 June 2022, the Club has adopted AASB 1060 General Purpose Financial Statement - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 entities.

Prior to the adoption of AASB 1060, the Club prepared financial statements under the Reduced Disclosure Requirements framework. The adoption of AASB 1060 has not had any material impact on the financial performance or position of the Club in either the current or prior financial reporting periods. As a result, comparative information has not been restated.

The adoption of AASB 1060 has resulted in some minor disclosure changes in the financial statements.

The following is a summary of the material accounting policies adopted by the club in the preparation of the financial statements. The accounting policies have been constantly applied, unless otherwise stated.

Going Concern

The Directors have prepared the financial statements of the Club on a going concern basis which contemplates continuity of normal business activities and that the realisation of assets and settlement of liabilities will occur in the normal course of business. The Club has a deficiency in net current assets of \$1,754,184 at 30 June 2022 (2021: deficit of \$587,106), partially due to the bank loan which is expected to be extended on maturity, and a deficit after tax of \$1,026,405 for the year ended 30 June 2022 (2021: net deficit after tax of \$238,727).

The Directors consider the going concern basis to be appropriate on the following basis:

- The business market loan facility was obtained with NAB during the year. The facility expires on 30 September 2022 and is expected to be extended on maturity.
- The Club has met all contractual repayment and interest obligations during the year ended 30 June 2022 and up to the date of these financial statements.
- The Club expects to be able to manage its cash balances and cash flows and pay its debts as and when they fall due.

The ability of the Club to continue as a going concern is dependent on the Club's ability to meet its debts as and when they become due and payable.

Accounting Policies

(a) Inventories

Inventories are measured at the lower of cost and net realisable value. Costs include direct costs and appropriate overheads, if any. Costs are on the basis of weighted average costs.

Notes to the Financial Statements For the Year Ended 30 June 2022

1 Summary of Significant Accounting Policies (continued)

(b) Income Tax

The charge for current income tax expense is based on the profit for the year adjusted for any non-assessable or disallowed items. It is calculated using the tax rates that have been enacted or are substantially enacted by the reporting date. Under the concept of mutuality, the Club is only assessed for income tax on the portion of income derived from non-members and other external sources.

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled. Deferred tax is credited in the profit or loss except where it relates to items that may be credited directly to equity, in which case the deferred tax is recognised in other comprehensive income and adjusted directly against equity.

Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised.

The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income taxation legislation and the anticipation that the Club will derive sufficient assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

(c) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

Where a revaluation has been performed, any accumulated depreciation at the date of the revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

The carrying amount of property, plant and equipment is reviewed at the end of the reporting period to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Club and the cost of the item can be measured reliably. All other costs (e.g. repairs and maintenance) are charged to the statement of comprehensive income during the financial period in which they are incurred.

Increases in the carrying amount arising on revaluation of assets are credited to a revaluation reserve and recognised in other comprehensive income. Decreases that offset previous increases of the same asset are charged against fair value reserves and recognised in other comprehensive income. All other decreases are charged to the profit or loss.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of the reporting period.

Notes to the Financial Statements

For the Year Ended 30 June 2022

1 Summary of Significant Accounting Policies (continued)

(c) Property, Plant and Equipment (continued)

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the profit or loss. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

Depreciation

The depreciable amount of all property, plant and equipment, except for freehold land is depreciated on a straight-line basis from the time the asset is available for use. Leasehold improvements are depreciated over the shorter of the term of the lease and the assets useful life.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Buildings and improvements	10 - 66 years
Equipment, furniture and fittings	2 - 17 years
Poker machines	5 - 8 years

(d) Financial Instruments

Initial recognition and measurement.

Financial assets and financial liabilities are recognised when the Club becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the Club commits itself to either the purchase or sale of the asset (ie trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified 'at fair value through profit or loss', in which case transaction costs are expensed to profit or loss immediately. In most circumstances trade receivables are initially measured at the transaction price.

Classification and subsequent measurement

Financial instruments are subsequently measured at either fair value or amortised cost using the effective interest rate method. The subsequent measurement depends on the classification of the financial instrument as described below.

Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties in an arm's length transaction. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

The effective interest method is used to allocate interest income or interest expense over the relevant period.

Notes to the Financial Statements For the Year Ended 30 June 2022

1 Summary of Significant Accounting Policies (continued)

(d) Financial Instruments (continued)

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Financial assets that meet the following conditions are subsequently measured at amortised cost:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets that meet the following conditions are subsequently measured at fair value through other comprehensive income (FVTOCI):

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

By default, all other financial assets are subsequently measured at fair value through profit or loss (FVTPL).

Despite the above, the Club may make the following irrevocable election/designation at initial recognition of a financial asset:

- the Club may irrevocably elect to present subsequent changes in fair value of an equity instrument in other comprehensive income if certain criteria are met; and
- the Club may irrevocably designate a financial asset that meets the amortised cost or FVTOCI criteria as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

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.

Impairment of financial assets

The Club recognises a loss allowance for expected credit losses on financial assets that are measured at amortised cost or at FVTOCI. No impairment loss is recognised for investments in equity instruments. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial asset.

The Club recognises lifetime expected credit losses for trade receivables. The expected credit losses on these financial assets are estimated based on the Club's historical credit loss experience adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the future direction of conditions at the reporting date, including time value of money where appropriate.

Notes to the Financial Statements For the Year Ended 30 June 2022

1 Summary of Significant Accounting Policies (continued)

(e) Impairment of Non - Financial Assets

At the end of each reporting period, the Club reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Value in use is either the discounted cash flows relating to the asset or depreciated replacement cost if the criteria in AASB 136 'Impairment of Assets' are met. Any excess of the asset's carrying value over its recoverable amount is expensed to the profit or loss.

Where it is not possible to estimate the recoverable amount of an individual asset, the recoverable amount of the cash generating unit to which the asset belongs is estimated.

(f) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less which are convertible to a known amount of cash and subject to an insignificant risk of change in value, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

(g) Employee Benefits

Provision is made for the Club's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled plus related on-costs are disclosed as current liabilities. Employee benefits expected to be settled more than twelve months after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based upon historical data.

Contributions are made by the Club to an employee superannuation fund and are charged as expenses when incurred.

(h) Provisions

Provisions are recognised when the Club has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

(i) Leases

At inception of a contract, the Club assesses whether a contract is, or contains, a lease. A contract is considered to contain a lease if it allows the Club the right to control the use of an identified asset over a period of time in return for consideration.

Where a contract or arrangement contains a lease, the Club recognises a right-of-use asset and a lease liability at the commencement date of the lease.

A right-of-use asset is initially measured at cost, which is the present value of future lease payments adjusted for any lease payments made at or before the commencement date, plus any make-good obligations and initial direct costs incurred. Lease assets are depreciated using the straight-line method over the shorter of their useful life and the lease term. Periodic adjustments are made for any re-measurements of the lease liabilities and for impairment losses.

Notes to the Financial Statements

For the Year Ended 30 June 2022

1 Summary of Significant Accounting Policies (continued)

(i) Leases (continued)

Lease liabilities are initially measured at the present value of future minimum lease payments, discounted using the Club's incremental borrowing rate if the rate implicit in the lease cannot be readily determined, and are subsequently measured at amortised cost using the effective interest rate. Minimum lease payments include fixed payments, amounts expected to be paid under a residual value guarantee, the exercise price of purchase options for which the Club is reasonably certain to exercise and incorporate the Club's expectations of lease extension options.

The lease liability is remeasured when there are changes in future lease payments arising from a change in rates, index or lease terms from exercising an extension or termination option. A corresponding adjustment is made to the carrying amount of the lease assets.

Short term leases (lease term of 12 months or less) and leases of low value assets (\$10,000 or less) are recognised as incurred as an expense in the statement of comprehensive income. Low value assets comprise computers and items of IT equipment.

(j) Revenue and Other Income

Revenue is measured at the amount which the Club expects to receive in consideration for satisfying performance obligations to a customer. A performance obligation is the distinct good or service defined within the contract with a customer. The transaction price is allocated to one or more performance obligations contained within the contract, with revenue being recognised as or when the performance obligation is satisfied.

Timing of Revenue Recognition

Revenue is recognised either at a point in time or over time, when (or as) the Club satisfies performance obligations by transferring the promised goods or services to its customers.

If the Club satisfies a performance obligation before it receives the consideration, the Club recognises either a contract asset or a receivable in its statement of financial position, depending on whether something other than the passage of time is required before the consideration is due.

Revenue from poker machine clearances is the amount of monies collected from the poker machine, net of the amount paid out as winnings to the customers.

Revenue from rendering of a service is recognised upon the delivery of goods to customers.

Government assistance was received in the prior year under the JobKeeper Program. Payments under this program were recognised as revenue once the Club was entitled to receive the payments. A receivable was recognised at year end for any payments that the Club was entitled to that had not been received. Payments received were included as part of 'other revenue' in the statement of comprehensive income. The amounts received were recognised as 'Government assistance' in the statement of comprehensive income where the receipts compensated salaries that would have normally been incurred.

Interest is recognised on an accruals basis using the effective interest.

All revenue is stated net of the amount of goods and services tax (GST).

Belconnen Soccer Club Limited

ABN: 60 527 470 200

Notes to the Financial Statements For the Year Ended 30 June 2022

1 Summary of Significant Accounting Policies (continued)

(k) Goods and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are stated inclusive GST.

Cash flows in the statement of cash flows are included on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(l) Comparative Amounts

Comparative figures have been adjusted, where necessary to conform to changes in presentation for the current financial year.

Critical accounting estimates and judgments

The Directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Club.

The Directors do not believe that there were any key estimates or key judgments used in the development of the financial statements that give rise to a significant risk of material adjustment in the future.

2 Revenue

	2022	2021
	\$	\$
Revenue from contracts with customers:		
Poker Machines:		
-Poker machine revenue - McKellar	1,470,205	1,803,753
-Poker machine revenue - Hawker	-	115,067
Bar Revenue:		
-Bar revenue - McKellar	779,340	804,090
-Bar revenue - Hawker	-	46,583
ACTTAB commission	15,860	18,456
Membership and raffles	91,553	77,115
	<u>2,356,958</u>	<u>2,865,064</u>
Represented by:		
Revenue recognised at a point in time	2,261,994	2,783,994
Revenue recognised over time	94,964	81,070
	<u>2,356,958</u>	<u>2,865,064</u>
Other revenue:		
Other income	276,418	145,757
Government assistance	-	352,200
	<u>276,418</u>	<u>497,957</u>

Belconnen Soccer Club Limited

ABN: 60 527 470 200

Notes to the Financial Statements For the Year Ended 30 June 2022

3 Income Tax Expense

(a) The major components of tax expense (income) comprise:

	2022	2021
	\$	\$
Statement of Comprehensive Income		
Current tax expense		
Current income tax charge	(44,116)	(19,043)
Loss not recognised	44,116	19,043
Deferred tax expense		
Relating to the origination and reversal of temporary differences	22,790	27,201
Timing difference not recognised	(22,790)	(27,201)
	<u>-</u>	<u>-</u>

(b) Reconciliation of income tax to accounting profit:

	2022	2021
	\$	\$
Accounting net profit/(loss)	<u>(1,026,405)</u>	<u>(238,727)</u>
Prima facie tax payable on profit from ordinary activities before income tax at 26% (2020: 27.5%)	(256,601)	(62,069)
Tax effect of:		
- deductible expenses not claimed in profit or loss	(160,710)	(139,452)
- non-deductible expenses	287,861	306,628
- proportion of mutual expenses not deductible	542,530	471,134
- proportion of mutual income not assessable	(457,196)	(595,284)
- losses not brought to account	44,116	19,043
	<u>-</u>	<u>-</u>

(c) Tax Losses

The Club has accumulated tax losses for which no deferred tax asset has been recognised of \$1,651,072 (2021: \$1,474,606). The deferred tax asset associated with the loss will only be realised in the future in the event of sufficient taxable profits being available to utilise the losses, subject to meeting the required loss recoupment rules.

4 Cash and Cash Equivalents

	2022	2021
	\$	\$
Cash at bank and on hand	<u>112,703</u>	<u>357,765</u>

Belconnen Soccer Club Limited

ABN: 60 527 470 200

**Notes to the Financial Statements
For the Year Ended 30 June 2022****5 Trade and Other Receivables**

	2022	2021
	\$	\$
Trade receivables	<u>110</u>	<u>340</u>

6 Inventories

	2022	2021
	\$	\$
Stock on hand	<u>37,457</u>	<u>28,008</u>

7 Other Assets

	2022	2021
	\$	\$
Prepayments	<u>53,285</u>	<u>51,610</u>

8 Property, Plant and Equipment

	2022	2021
	\$	\$
Leasehold land		
At cost	<u>200,000</u>	<u>200,000</u>
Buildings		
At cost	11,108,976	11,108,976
Accumulated depreciation	(5,593,188)	(5,346,531)
	<u>5,515,788</u>	<u>5,762,445</u>
Equipment, furniture and fittings		
At cost	1,962,966	2,639,186
Accumulated depreciation	(1,715,633)	(2,422,135)
	<u>247,333</u>	<u>217,051</u>
Poker machines		
At cost	3,946,984	3,946,984
Accumulated depreciation	(3,661,936)	(3,443,859)
	<u>285,048</u>	<u>503,125</u>
Capital work in progress		
At cost	<u>1,574,118</u>	<u>597,991</u>
	<u>7,822,287</u>	<u>7,280,612</u>

Belconnen Soccer Club Limited

ABN: 60 527 470 200

Notes to the Financial Statements For the Year Ended 30 June 2022

8 Property, Plant and Equipment (continued)

Movements in carrying amounts of property, plant and equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Leasehold land	Buildings	Equipment, furniture and fittings	Poker machines	Capital work in progress	Total
	\$	\$	\$	\$	\$	\$
Year ended 30 June 2022						
Balance at the beginning of the year	200,000	5,762,445	217,051	503,125	597,991	7,280,612
Additions	-	-	147,774	-	976,127	1,123,901
Disposals	-	-	(36,257)	-	-	(36,257)
Depreciation	-	(246,657)	(81,235)	(218,077)	-	(545,969)
Balance at the end of the year	<u>200,000</u>	<u>5,515,788</u>	<u>247,333</u>	<u>285,048</u>	<u>1,574,118</u>	<u>7,822,287</u>

9 Trade and Other Payables

	2022	2021
	\$	\$
<i>Current</i>		
Trade payables	72,142	71,612
Accruals	86,930	91,677
Other payables	63,701	74,188
	<u>222,773</u>	<u>237,477</u>
<i>Non-current</i>		
Other payables	<u>414,580</u>	-

10 Employee Benefits

	2022	2021
	\$	\$
<i>Current</i>		
Provision for annual leave	361,273	332,795
Provision for long service leave	179,786	160,137
	<u>541,059</u>	<u>492,932</u>
<i>Non-current</i>		
Provision for long service leave	<u>4,104</u>	4,104
	<u>4,104</u>	4,104
	<u>545,163</u>	<u>497,036</u>

**Notes to the Financial Statements
For the Year Ended 30 June 2022**

11 Borrowings

	2022	2021
	\$	\$
<i>Current</i>		
Business market loan	1,019,608	255,000
Bank overdraft	169,481	-
Equipment loan	4,818	39,420
	<u>1,193,907</u>	<u>294,420</u>
<i>Non-current</i>		
Equipment Loan	-	13,578
	<u>-</u>	<u>13,578</u>

The business market loan from the National Australia Bank is secured by a registered mortgage over the Club's land and buildings. The loan expires on 30 September 2022. The Club expects the loan to be extended on expiry. The interest rate was 4.51% at 30 June 2022. The loan facility limit at year end was \$4,300,000.

The Directors do not believe that the Club is likely to be required to repay the loans during the next financial year.

At 30 June 2022, the Club had an overdraft limit of \$200,000 (2021: \$200,000) with National Australia Bank of which \$30,519.36 was unused (2021: \$200,000). At year end, the overdraft facility attracted an interest rate of 8.42% (2021: 7.67%).

The Club also holds indemnity guarantees totalling \$40,000 with National Australia Bank.

The equipment loans are for poker machines and have a term of three years and are interest free (2020: interest free).

12 Financial Risk Management

The Club's financial instruments consist mainly of deposits with banks, short-term investments, accounts receivable and payable and bank loans and overdraft.

The totals for each category of financial instruments, measured in accordance with AASB 9: Financial instruments as detailed in the accounting policies to these financial statements, are as follows:

		2022	2021
		\$	\$
Financial Assets			
<i>At amortised cost:</i>			
Cash and cash equivalents	4	112,703	357,765
Loans and receivables	5	110	340
Total financial assets		<u>112,813</u>	<u>358,105</u>
Financial Liabilities			
<i>Financial liabilities at amortised cost:</i>			
- Trade and other payables	9	637,353	237,477
- Borrowings	11	1,193,907	307,998
Total financial liabilities		<u>1,831,260</u>	<u>545,475</u>

Notes to the Financial Statements

For the Year Ended 30 June 2022

13 Key Management Personnel Disclosures

Key management personnel is defined by AASB 124 "Related Party Disclosures" as those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director of the Club.

The total of remuneration paid to the key management personnel of the Club during the year is:

	2022	2021
	\$	\$
Total key management personnel compensation	<u>427,680</u>	<u>472,623</u>

14 Related Party Transactions

Key management personnel transact with the Club from time to time on normal terms and conditions that are no more favourable than those available to other members of the Club. The types of transactions involved include the purchase of food, beverages and membership. The transactions are settled at the time of the transaction, and no amounts are owing to the Club at year end in respect of these transactions. The total value of these transactions is low and is considered by the Club to be immaterial.

With the exception of compensation of key management personnel, which is separately disclosed in these statements, the following related party transactions took place with director related entities during the year:

– payments totalling \$13,696.00 to Pacific Facilities Maintenance Pty Ltd, owned by Justin Hyland (Director), for electrical and air conditioning services.

These services were provided to the Club at normal arm's length rates.

During the year the Club paid \$2,591 (2021: \$2,322) to insure the Directors and officers of the Club. The Directors of the Club did not receive any other compensation for their services.

15 Auditors' Remuneration

	2022	2021
	\$	\$
Auditing or reviewing the financial statements	29,045	28,200
Other services	1,395	2,460
	<u>30,440</u>	<u>30,660</u>

16 Members' Guarantee

The Club is incorporated under the Corporations Act 2001 as a company limited by guarantee. In the event the Club is wound up, the constitution states that each member is required to contribute a maximum of \$2 each towards meeting any outstandings and obligations of the Club. At 30 June 2022 the number of members was 5,066 (2021: 9,650)

17 Contingent Liabilities and Assets

In the opinion of the Directors, the Club did not have any contingent liabilities or assets at 30 June 2022 (30 June 2021: None).

18 Events After the Reporting Period

The financial statements were authorised for issue by the Board of Directors, on the date of signing the attached Directors' Declaration. The Directors have the right to amend the financial statements after they are issued.

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Club, the results of those operations or the state of affairs of the Club in future financial years.

Belconnen Soccer Club Limited

ABN: 60 527 470 200

Notes to the Financial Statements

For the Year Ended 30 June 2022

19 Information to be Provided under the Gaming Machine Act 2004 (ACT) for the Year Ended 30 June 2022

a) Arrangements with Influential Persons

The Club has written employment contracts, on normal commercial terms, with the executive management. There are no contracts or arrangements with Directors.

b) Contracts Over \$99,999

The Club did not have any contracts with suppliers for amounts over \$99,999.

c) Staff Benefits

Two employees of the Club received remuneration in excess of \$150,000 for the financial year ended 30 June 2022 (2021: 2).

Directors' Declaration

The Directors of the Belconnen Soccer Club Limited (the Company) declare that:

1. The financial statements and notes, as set out on pages 4 to 20, are in accordance with the Corporations Act 2001 and:
 - a. comply with Australian Accounting Standards - Simplified Disclosures and Corporations Regulations 2001; and
 - b. give a true and fair view of the financial position as at 30 June 2022 and of the performance for the year ended on that date of the Company.
2. In the Directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director: *K Clarke*

Director: *A F J*

Dated: *27/9/2022*

Independent Auditor's Report to the Members of Belconnen Soccer Club Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Belconnen Soccer Club Limited (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, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial statements of Belconnen Soccer Club Limited are in accordance with the Corporations Act 2001, including:

- (i) 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 then ended; and
- (ii) 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 responsibility for the audit of the financial statements 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 statements 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.

Material uncertainty related to going concern

We draw attention to Note 1 in the financial statements, which indicates that the Company realised a deficit of \$1,026,405 during the year ended 30 June 2022 and, as of that date, the Company's current liabilities exceeded its current assets by \$1,754,184. These results, along with the other matters set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other information

The directors are responsible for the other information. The other information comprises the information in the Company's directors' report for the year ended 30 June 2022 but does not include the financial statements and the auditor's report thereon.

Canberra Office

Level 5, 17 Moore Street
Canberra ACT 2601
GPO Box 500

Canberra ACT 2601

p +61 2 6279 5400

e mail@nexiacanberra.com.au

w nexia.com.au



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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements 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 the other information we are required to report that fact. We have nothing to report in this regard.

Directors' responsibility for the financial statements

The directors of the Company are responsible for the preparation of the financial statements that give 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related 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 responsibility for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 the financial statements.

A further description of our responsibilities for the audit of the financial statements is located at The Australian Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Nexia Duesburys (Audit)
Canberra, 27 September 2022



R C Scott
Partner



Instructions Sheet for Clubs

For Club's with a Gross gaming Machine Revenue (GGMR) of \$200,000 or under for their financial year this report must be attached to your financial statement. For club's with a GGMR of over \$200,000 this report must be included in your annual report. Section 158 of the *Gaming Machine Act 2004* requires financial statements and annual reports must be submitted to the commission electronically within 6 months following the completion of each club's financial year. Submissions can be emailed to gaming-operations@act.gov.au

Part 1 - Completing each Category of Contribution on the spreadsheets

1. Complete the following spreadsheets with contributions recorded under their respective category and split into the relevant column i.e. "Monetary" or "In-Kind":
 1. supporting a charitable cause
 2. providing recreation opportunities
 3. providing education opportunities
 4. improving social inclusion, equality or cultural diversity
 5. benefitting or increasing participation in community sport
 6. preventing or mitigating harm caused by drug or alcohol misuse or dependence
 7. benefitting or increasing participation in women's sport conducted in the ACT, or with participants mainly based in the ACT
 8. providing relief or assistance to people living in Australia following a natural disaster
 9. providing relief or assistance to the community in relation to a COVID-19 emergency.
2. Complete the spreadsheet titled 'Political' with the licensee's contributions to Registered Parties and their associated entities i.e. political contributions.
3. A total for each category of contribution will be automatically calculated at the top of each spreadsheet rounded to the nearest dollar.
4. The totals calculated for each category of community contribution will also automatically appear in the spreadsheet titled 'Summary'.
5. Do not place any amount in the table on the 'Summary' spreadsheet for 'Gambling harm Prevention and Mitigation Fund' Payments for Fin. Year' as this is input under Part 2 below.
6. The total of all the venue's community contributions will automatically carry across to row 'H' of the 'Financial Report' spreadsheet.
7. The total of all contributions to Registered Political Parties and associated entities will automatically carry across to row 'M' of the 'Financial Report' spreadsheet.

Part 2 - Completing the Financial Report Spreadsheet

2. **Only input information in the sections highlighted in green.** All other sections will be automatically calculated.
3. Please ensure the Licensee's Chief Financial Officer (or equivalent) has signed the declaration prior to submission



COMMUNITY CONTRIBUTIONS INFORMATION
FINANCIAL REPORT BY A CLUB
(Pursuant to section 172 of the *Gaming Machine Act 2004*)

Applicable Financial Year	2021-2022		
Name of Licensee	Belconnen Soccer Club Limited		
Name of Venue	Belconnen Soccer Club	Licence Number:	GML0006
Postal Address	PO Box 4260, Hawker ACT 2614		
Contact Name	Suzy Berry	Title/Position:	COO
Contact Details	Phone: 6259 9900	Fax:	Email: suzy@bscmail.com.au

DECLARATION BY CHIEF FINANCIAL OFFICER (OR EQUIVALENT)

I, as the Chief Financial Officer (or equivalent) of the above named Licensee, declare:

- that the information provided in this community contributions report is true and correct; and
- that I have read Part 12 of the *Gaming Machine Act 2004* and Part 9 of the *Gaming Machine Regulation 2004*; and
- that this report does not include contributions that are ineligible under the *Gaming Machine Act 2004* s166(2) and the *Gaming Machine Regulation 2004* s67 - Club's business activities, s68 - Capital payments or depreciation and s69 - Other contributions.

Signed: _____ Name: _____ Date: _____

A.	GROSS GAMING MACHINE REVENUE (GGMR) [Total after deducting players' winnings (excluding linked jackpots) and any amount set aside under a linked-jackpot arrangement for the payment of jackpot payouts]	\$
B.	24% OF GGMR	\$388,042
C.	GAMING MACHINE TAX LIABILITY (tax payable under section 159 of the Act)	\$154,959
D.	TOTAL NET GAMING MACHINE REVENUE (NGMR) [A-B-C]	\$1,073,839
E.	VALUE OF GAMBLING HARM PREVENTION AND MITIGATION FUND PAYMENTS (0.75% IN CLUB'S FIN. YEAR	\$12,126
F.	VALUE OF CHIEF MINISTER'S CHARITABLE FUND PAYMENTS (0.4%) IN CLUB'S FIN. YEAR	\$3,676
G.	VALUE OF GAMBLING HARM PREVENTION AND MITIGATION FUND PAYMENTS (0.4%) IN CLUB'S FIN. YEAR	\$3,676
H.	VALUE OF CLAIMED COMMUNITY CONTRIBUTIONS OTHER THAN AT [E, F and G]	\$136,154
I.	TOTAL VALUE OF CLAIMED COMMUNITY CONTRIBUTIONS [E+H]	\$148,281
J.	CLAIMED COMMUNITY CONTRIBUTIONS AS A % OF NGMR [(I/D x 100]	13.81%
K.	REQUIRED COMMUNITY CONTRIBUTIONS [D x 0.08]	\$85,907
L.	EXCESS/(DEFICIT) OF CLAIMED COMMUNITY CONTRIBUTIONS COMPARED TO REQUIRED CONTRIBUTIONS [I-K]	\$62,374
M.	VALUE OF CONTRIBUTIONS TO REGISTERED POLITICAL PARTIES AND THEIR ASSOCIATED POLITICAL ENTITIES	\$0

**COMMUNITY CONTRIBUTIONS INFORMATION
RECORD OF CONTRIBUTIONS BY A CLUB PURSUANT TO S.172 OF THE GAMING MACHINE ACT 2004**

SUMMARY OF TOTAL CLAIMED

	Monetary for Category	In-Kind for Category	TOTALS FOR CATEGORY	TOTAL AS A PERCENTAGE OF NGMR
Supporting a Charitable Cause	\$0	\$0	\$0	0.00%
Providing Recreational Opportunities	\$0	\$680	\$680	0.06%
Providing Education Opportunities	\$0	\$680	\$680	0.06%
Improving Social Inclusion, Equality or Cultural Diversity	\$0	\$0	\$0	0.00%
Benefitting or Increasing Participation in Community Sport	\$41,795	\$20,415	\$62,210	5.79%
Preventing or Mitigating Harm Caused by Drug or Alcohol Misuse or Dependence	\$0	\$0	\$0	0.00%
Benefitting or Increasing Participation in Womens Sport Conducted in the ACT (or with participants Mainly Based in the ACT) (adjusted)	\$43,708	\$28,876	\$72,584	6.76%
Providing Relief or Assistance to People Living in Australia Following a Natural Disaster	\$0	\$0	\$0	0.00%
For a Reporting Year that ends after 23 March 2020 - Providing Relief or Assistance to the Community in Relation to a COVID-19 Emergency	\$0	\$0	\$0	0.00%
Total Claimed (not including payments to GHPMF)	\$85,503	\$50,651	\$136,154	
Gambling Harm Prevention and Mitigation Fund Payments for Club's Fin.Year	\$12,126	\$0	\$12,126	
Total Claimed (including payments to GHPMF)	\$97,630	\$50,651	\$148,281	
Political	\$0	\$0	\$0	

COMMUNITY CONTRIBUTIONS INFORMATION
RECORD OF CONTRIBUTIONS BY A CLUB PURSUANT TO S.172 OF THE GAMING MACHINE ACT 2004
SUPPORTING A CHARITABLE CAUSE

		Sub Totals	TOTAL
		\$	\$
Date	Name of Recipient (the person, charity or social welfare group that benefitted from the contribution)	Community Purpose for which the Contribution was Made / The way in which the contribution is intended to be used by the recipient (the reason the contribution was made, what it was used for)	Amount Monetary Amount In-Kind
			-
			-
			\$

COMMUNITY CONTRIBUTIONS INFORMATION
RECORD OF CONTRIBUTIONS BY A CLUB PURSUANT TO S.172 OF THE GAMING MACHINE ACT 2004
PROVIDING RECREATION OPPORTUNITIES

		Sub Totals	TOTAL	680
		\$	-	\$ 680
Date	Name of Recipient (the person, charity or social welfare group that benefitted from the contribution)	Community Purpose for which the Contribution was Made / The way in which the contribution is intended to be used by the recipient (the reason the contribution was made, what it was used for)	Amount Monetary	Amount In-Kind
			\$	-
01/07/2021-			\$	-
30/06/2022	Belconnen Artist Network	Use of meeting room 3 times		\$ 510.00
20/07/2021	Canberra Finnish Society	use of meeting room 1 time		\$ 170.00

**COMMUNITY CONTRIBUTIONS INFORMATION
RECORD OF CONTRIBUTIONS BY A CLUB PURSUANT TO S.172 OF THE GAMING MACHINE ACT 2004
PROVIDING EDUCATION OPPORTUNITIES**

		TOTAL	\$	680
		Sub Totals	\$	680
Date	Name of Recipient (the person, charity or social welfare group that benefitted from the contribution)	Community Purpose for which the Contribution was Made / The way in which the contribution is intended to be used by the recipient (the reason the contribution was made, what it was used for)	Amount Monetary	Amount In-Kind
			\$ -	
01/07/2021-30/06/2022	Girls who Code	use of meeting room 3 times		\$ 510.00
04/08/2021	Evatt Primary School	use of meeting room 1 time		\$ 170.00

COMMUNITY CONTRIBUTIONS INFORMATION
RECORD OF CONTRIBUTIONS BY A CLUB PURSUANT TO S.172 OF THE GAMING MACHINE ACT 2004
IMPROVING SOCIAL INCLUSION, EQUALITY OR CULTURAL DIVERSITY

		Sub Totals	TOTAL
		\$	\$
Date	Name of Recipient <i>(the person, charity or social welfare group that benefitted from the contribution)</i>	Community Purpose for which the Contribution was Made / The way in which the contribution is intended to be used by the recipient <i>(the reason the contribution was made, what it was used for)</i>	Amount Monetary Amount In-Kind
			-
			-
			\$

**COMMUNITY CONTRIBUTIONS INFORMATION
RECORD OF CONTRIBUTIONS BY A CLUB PURSUANT TO S.172 OF THE GAMING MACHINE ACT 2004
BENEFITTING OR INCREASING PARTICIPATION IN COMMUNITY SPORT**

Date	Name of Recipient (the person, charity or social welfare group that benefitted from the contribution)	Community Purpose for which the Contribution was Made / The way in which the contribution is intended to be used by the recipient (the reason the contribution was made, what it was used for)	TOTAL	
			Amount Monetary	Amount In-Kind
			\$ 41,795	\$ 20,415
			\$	\$
01/07/2021-30/06/2022	BUFC	usage of field 9 times for games	\$0.00	\$12,375.00
09/11/2021-07/12/2021	Phoenix Touch Football Club	usage of field 5 times for training	\$0.00	\$1,875.00
01/07/2021-30/06/2022	Green Options	12 payments for the maintenance of the field	\$29,036.58	\$0.00
01/07/2021-30/06/2022	EC Sercurity monitoring	4 payments for the alarm monitoring at the Stadium	\$511.23	\$0.00
01/07/2021-30/06/2022	Schindler Lifts	4 payments for the service of the lift	\$324.03	\$0.00
01/07/2021-30/06/2022	Icon Water	3 payments for the watering of the field	\$10,269.11	\$0.00
01/07/2021-30/06/2022	AlSCO	3 payments for the Sanitary Bins at Stadium	\$68.74	\$0.00
01/07/2021-30/06/2022	Cleaning Warehouse	7 payments for the hand and toilet paper at Stadium	\$303.60	\$0.00
11/08/2021	ACT Hockey	meal voucher donation for annual Lifeflight	\$0.00	\$45.45
23/07/2021	GJA Maintenance	Repairs to stairs and door	\$255.61	\$0.00
22/09/2021	Pacific FM Pty Ltd	Fire equipment maintenance	\$196.63	\$0.00
11/03/2022	Pacific FM Pty Ltd	Fire equipment maintenance	\$196.63	\$0.00
19/05/2022	Pacific FM Pty Ltd	Plumbing repairs	\$ 167.13	\$0.00
01/07/2021-30/06/2022	BUFC	Use of meeting room at Stadium 12 times		\$ 2,040.00
15/06/2022	AM PM Plumbing & Gas services	Repairs to Urinal at Stadium	\$ 466.00	

Participation in Community Spor

Date	Name of Recipient (the person, charity or social welfare group that benefitted from the contribution)	Community Purpose for which the Contribution was Made / The way in which the contribution is intended to be used by the recipient (the reason the contribution was made, what it was used for)	Amount Monetary	Amount In-Kind
01/07/2021-30/06/2022	BUFC	Use of meeting room 11 times		\$ 1,870.00
01/07/2021-30/06/2022	North Canberra Bears	Use of meeting room 5 times		\$ 850.00
01/07/2021-30/06/2022	Wild Cats Softball	Use of meeting room 3 times		\$ 510.00
01/07/2021-30/06/2022	North Canberra Footsal	use of meeting room 2 times		\$ 340.00
01/07/2021-30/06/2022	Canberra Tennis Seniors	use of meeting room 3 times		\$ 510.00

**COMMUNITY CONTRIBUTIONS INFORMATION
RECORD OF CONTRIBUTIONS BY A CLUB PURSUANT TO S.172 OF THE GAMING MACHINE ACT 2004
PREVENTING OR MITIGATING HARM CAUSED BY DRUG OR ALCOHOL MISUSE OR DEPENDENCE**

		Sub Totals	\$	TOTAL	\$
			\$	-	\$
			\$	-	\$
Date	Name of Recipient <i>(the person, charity or social welfare group that benefitted from the contribution)</i>	Community Purpose for which the Contribution was Made / The way in which the contribution is intended to be used by the recipient <i>(the reason the contribution was made, what it was used for)</i>	Amount Monetary	Amount In-Kind	
			\$	-	\$
			\$	-	\$

**COMMUNITY CONTRIBUTIONS INFORMATION
RECORD OF CONTRIBUTIONS BY A CLUB PURSUANT TO S.172 OF THE GAMING MACHINE ACT 2004**

BENEFITTING OR INCREASING PARTICIPATION IN WOMEN'S SPORT CONDUCTED IN THE ACT, OR WITH PARTICIPANTS MAINLY BASED IN THE ACT

Date	Name of Recipient (the person, charity or social welfare group that benefitted from the contribution)	Community Purpose for which the Contribution was Made / The way in which the contribution is intended to be used by the recipient (the reason the contribution was made, what it was used for)	ACTUAL AMOUNTS			ADJUSTED AMOUNTS		
			Monetary Amount	In-Kind Amount	Monetary Amount Adjusted	In-Kind Amount Adjusted	Monetary Amount Adjusted	In-Kind Amount Adjusted
TOTALS			\$ 32,781	\$ 54,438	\$ -	\$ 43,708	\$ 72,584	\$ 28,876
Sub Totals			\$ -	\$ 21,657	\$ -	\$ -	\$ -	\$ -
01/07/2021-30/06/2022	BUFC	usage of field 9 times for games	\$ -	\$ 19,260.00	\$ -	\$ -	\$ -	\$ 25,680.00
09/11/2021-07/12/2021	Phoenix Touch Football Club	usage of field 5 times for training	\$ -	\$ 1,875.00	\$ -	\$ -	\$ -	\$ 2,500.00
01/07/2021-30/06/2022	Green Options	12 payments for the maintenance of the field	\$ 22,773.79	\$ -	\$ 30,365.05	\$ -	\$ -	\$ -
01/07/2021-30/06/2022	EC Sercurity monitoring	4 payments for the alarm monitoring at the Stadium	\$ 400.96	\$ -	\$ 534.61	\$ -	\$ -	\$ -
01/07/2021-30/06/2022	Schindler Lifts	4 payments for the service of the lift	\$ 254.14	\$ -	\$ 338.85	\$ -	\$ -	\$ -
01/07/2021-30/06/2022	Icon Water	3 payments for the watering of the field	\$ 8,054.21	\$ -	\$ 10,738.95	\$ -	\$ -	\$ -
01/07/2021-30/06/2022	AlSCO	3 payments for the Sanitary Bins at Stadium	\$ 53.91	\$ -	\$ 71.88	\$ -	\$ -	\$ -
01/07/2021-30/06/2022	Cleaning Warehouse	7 payments for the hand and toilet paper at Stadium	\$ 238.12	\$ -	\$ 317.49	\$ -	\$ -	\$ -
23/07/2021	GIA Maintenance	Repairs to stairs and door	\$ 200.48	\$ -	\$ 267.31	\$ -	\$ -	\$ -
22/09/2021	Pacific FM Pty Ltd	Fire equipment maintenance	\$ 154.52	\$ -	\$ 206.03	\$ -	\$ -	\$ -
29/01/2022	Belconnen Netball	Meal voucher to raise money for Belconnen Netball	\$ -	\$ 45.45	\$ -	\$ -	\$ 60.60	\$ -
11/03/2022	Pacific FM Pty Ltd	Fire equipment maintenance	\$ 154.52	\$ -	\$ 206.03	\$ -	\$ -	\$ -
19/05/2022	Pacific FM Pty Ltd	Plumbing repairs	\$ 131.08	\$ -	\$ 174.77	\$ -	\$ -	\$ -
03/02/2022	Belconnen Netball	Meal voucher to raise money for Belconnen Netball	\$ -	\$ 45.45	\$ -	\$ -	\$ 60.60	\$ -
27/04/2022	Belconnen Netball	Meal voucher to raise money for Belconnen Netball	\$ -	\$ 90.91	\$ -	\$ -	\$ 121.21	\$ -
15/06/2022	AM PM Plumbing & Gas services	Repairs to Urinal at Stadium	\$ 365.49	\$ -	\$ 487.32	\$ -	\$ -	\$ -
01/07/2021-30/06/2022	Belconnen Netball	use of meeting room 2 times	\$ -	\$ 340.00	\$ -	\$ -	\$ 453.33	\$ -

COMMUNITY CONTRIBUTIONS INFORMATION
RECORD OF CONTRIBUTIONS BY A CLUB PURSUANT TO S.172 OF THE GAMING MACHINE ACT 2004
PROVIDING RELIEF OR ASSISTANCE TO PEOPLE LIVING IN AUSTRALIA FOLLOWING A NATURAL DISASTER

		Sub Totals	TOTAL
		\$	\$
Date	Name of Recipient (the person, charity or social welfare group that benefitted from the contribution)	Community Purpose for which the Contribution was Made / The way in which the contribution is intended to be used by the recipient (the reason the contribution was made, what it was used for)	Amount Monetary Amount In-Kind
		\$	\$
		-	-

COMMUNITY CONTRIBUTIONS INFORMATION
RECORD OF CONTRIBUTIONS BY A CLUB PURSUANT TO S172 OF THE GAMING MACHINE ACT 2004
PROVIDING RELIEF OR ASSISTANCE TO THE COMMUNITY IN RELATION TO A COVID-19 EMERGENCY

		Sub Totals	TOTAL
		\$	\$
Date	Name of Recipient <i>(the person, charity or social welfare group that benefitted from the contribution)</i>	Community Purpose for which the Contribution was Made / The way in which the contribution is intended to be used by the recipient <i>(the reason the contribution was made, what it was used for)</i>	Amount Monetary Amount In-Kind
		\$	\$

COMMUNITY CONTRIBUTIONS INFORMATION
RECORD OF CONTRIBUTIONS BY A CLUB PURSUANT TO S172 OF THE GAMING MACHINE ACT 2004
POLITICAL

		Sub Totals	TOTAL
		\$	\$
	Name of Recipient (the person, charity or social welfare group that benefitted from the contribution)	Community Purpose for which the Contribution was Made / The way in which the contribution is intended to be used by the recipient (the reason the contribution was made, what it was used for)	Amount In-Kind
Date		Amount Monetary	Amount In-Kind
		\$ -	\$ -
		\$ -	\$ -

Independent Auditor's Report to the Members of Belconnen Soccer Club Limited

Opinion on the Community Purpose Contribution Statement

We have audited the attached Community Purpose Contribution Statement of Belconnen Soccer Club Limited for the financial year ended 30 June 2022 as required under Section 172 of the Gaming Machine Act 2004 and Section 74A of the Gaming Machine Regulation 2004.

In our opinion, the accompanying Community Purpose Contribution Statement is in accordance with the Gaming Machine Act 2004, including:

- (i) giving a true and fair view of the Club's Community Purpose Contributions for the period from 1 July 2021 to 30 June 2022; and
- (ii) complying with Section 172 of the Gaming Machine Act 2004 and Section 74A of the Gaming Machine Regulation 2004.

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 Statements section of our report. We are independent of the consolidated entity 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 statements 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.

Directors' responsibility for the Community Purpose Contribution Statement

The directors are responsible for compliance as required under Section 172 of the Gaming Machine Act 2004 and Section 74A of the Gaming Machine Regulation 2004. The Directors are also responsible for such internal control as they determine is necessary to enable the Statement that is free from material misstatement whether due to fraud or error.

Canberra Office

Level 5, 17 Moore Street
Canberra ACT 2601
GPO Box 500

Canberra ACT 2601

p +61 2 6279 5400

e mail@nxiacanberra.com.au

w nexia.com.au

Nexia Duesburys (Audit) (ABN 21 841 510 270) is a firm of Chartered Accountants. It is affiliated with, but independent from Nexia Australia Pty Ltd. Nexia Australia Pty Ltd is a member of Nexia International, a leading, global network of independent accounting and consulting firms. For more information www.nexia.com.au/legal. Neither Nexia International nor Nexia Australia Pty Ltd provide services to clients.

Liability limited by a scheme approved under Professional Standards Legislation.



Auditor's responsibility for the audit of the Statement

Our responsibility is to express an opinion based on our audit conducted in accordance with Australian Auditing Standards. Because of the inherent limitations of any assurance engagement, it is possible that fraud or error or non-compliance may occur and not be detected. An audit is not designed to detect all instances of on-compliance with the requirements of the above mention Act or Regulation as an audit is not performed continuously throughout the period and the audit procedures performed in respect of compliance with these requirements are undertaken on a test basis. The audit opinion expressed in this report has been formed on the above basis.



Nexia Duesburys (Audit)
Canberra, 30 September 2022



R C Scott
Partner



NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 30 JUNE 2022

INFORMATION PROVIDED UNDER THE GAMING MACHINE ACT 2004

BENEFITS

Position	Benefit	Purpose	Value (\$)	Provider of Benefit
9 Directors	Christmas Ham	Christmas Gift	\$90 each	Club
Management x 6	Christmas Ham	Christmas Gift	\$90 each	Club
Staff x 17	Gift Card	Christmas Gift	\$25 each	Club

