



2022-2023

Annual Report

Presidents Report - 2023

2023 has been a year of change for the Club. We welcomed Suzy Berry as our new CEO and our long-awaited Child Care Centre is now fully operational. Looking ahead the Board is excited about a number of improvements to the Club which will provide improved member's services and club amenities.

The Board acknowledges the continuing pressure and challenges on the club industry in the ACT. We will continue to focus on growth through strengthening our core operations and we will also continue to look at diversification opportunities to help drive revenues to fund our core and community activities.

The most significant roles of the Board are to ensure that there is due diligence around Governance and that finances are in order to allow for the efficient running of the Club. The Board has committed to develop a new Strategic Plan and review of our Constitution. The Board of Directors and Management look forward to providing members and stakeholders continued positive outcomes in 2024.

To my fellow Board members, thank you for your support and commitment in 2023.

I would like to thank our Management Team, Suzy and Jackie, for their efforts and dedication over the past year and also extend a big thank you to our loyal employees who have made a significant contribution to our Club during 2023.

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

Looking forward to a successful and prosperous 2024.

Kim Clarke
President

TREASURER'S REPORT 2023

In last year's Treasurer's Report, I talked of optimism as the Club evolved from the Covid 19 pandemic. This year I am going to talk about how the Club is moving forward into a *Brave New World*. Aldous Huxley's novel *Brave New World* was set in a dystopian future, and the Club could be seen to be going into a dystopian future. The Club faces uncertainty as to the effects of political and social developments in respect of attempts to continually reduce clubs dependency on gambling.

Importantly we have a new leader taking us into this *Brave New World*. After over a decade as the Club Secretary and Chief Executive Officer, Geoff Long has retired and I thank him for his years of service to the Club. The Club's new Club Secretary and Chief Executive Officer is Suzy Berry, who was previously the Club's Chief Operations Officer, and has over twenty years' experience in the club industry. I congratulate Suzy on her promotion and can already see beneficial changes taking place in the way the Club is operating.

The Club has however made plans to try and reduce its dependence on gambling. It has over the last few years developed a childcare centre at McKellar, which is now open and operating successfully. The Club owns the childcare building, which is included in the balance sheet as an investment property worth over \$4 million and will generate regular income and cash flow for the Club. The annual rent from the childcare centre is over \$300,000 per annum, which is the equivalent of more than seven poker machines based on net poker machine revenue.

Our *Brave New World* will see the Club move forward without the Hawker Club as the sale of the Hawker property was completed during the year. This was a sad event for many, who like me, saw the Hawker Club as being *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, given that Hawker did not make a profit during its last few years of trading.

The Club has recorded a profit for the year of \$1,729,834. If the profit from the sale of the Hawker property is removed, the profit is still \$791,283, which is a significant turnaround from last year's loss of over \$1 million.

The Club's operating revenue has increased by 46% in comparison to 2022, to \$3,455,555, with poker machine revenues increased by 45%, and bar revenue increased by 48%. This can be directly attributed to the Covid-19 pandemic and the Club's period of closure in 2021-22. Every effort is made to minimise costs, and this has resulted in overall expenditure being maintained at a similar level to that of the previous year.

The Club's *Brave New World* still has significant uncertainty within it. There appears to be a growing push from both politicians and social morality to reduce clubs reliance on poker machines. No one currently knows where this will lead, and what this will mean for the Club.

Secondly, the 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 the Club's lease including the requirement to build an indoor sports facility – however the development of indoor sports facilities is not financially viable for the Club, as it would not be possible to make the facility profitable. The original 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, and further reduce the existing fine.

The Club's balance sheet remains strong. The sale of the Hawker property has enabled the Club to reduce short term debt and improve its cash flow position. Funding for the childcare centre is long term, and supported by a long-term lease to our childcare provider.

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.

The Club's *Brave New World* is not science fiction it is a reality that I believe we can move into with confidence and optimism. As I said last year our glass is always more than half full.

Cheers

Alan Jackson
Treasurer

2023 CHIEF EXECUTIVE OFFICER'S REPORT

SUZY BERRY

As I reflect on the past year at the Belconnen Soccer Club, I feel an immense sense of excitement and gratitude. Taking over the reins in January was both an honour and a thrilling new challenge. I stepped into this role aware of the changes needed to grow our business to support our passionate members that form the heartbeat of our club. I am deeply grateful for the warm welcome I received and the unwavering support that has been a constant through the journey we embarked on this year.

We achieved two major milestones this year with the sale of our Hawker premises and the opening of our Early Learning Centre. Whilst both have had their challenges, they are now complete, and we can move on with the first stage of our diversification in place.

In our continuous quest for excellence, we have been working tirelessly to enhance every aspect of the Club. Significant efforts have been invested in improving our facilities and offerings, ensuring we provide an exceptional experience for members and guests alike. We introduced several promotions throughout the year, designed not only to add value but also to invigorate the vibrant atmosphere within the Club. These initiatives have been instrumental in the increase in member engagement and visitation.

An essential facet of our mission this year was to strengthen and grow our relationships with sporting affiliates and the broader community. We believe in the power of collaboration and are committed to fostering partnerships that will propel our club to new heights. Going forward we will continue to work with our affiliates and stakeholders to support our community and grow our membership.

I want to extend my heartfelt thanks to the Board for entrusting me with the opportunity to lead this amazing Club. Furthermore, I must acknowledge the relentless dedication of our staff. Their commitment behind the scenes is what truly drives the Club's success. I would like to give special recognition to Jackie and Theresa. Their support has been my backbone, helping navigate through challenges with their expertise, dedication, and enthusiasm. They, along with the entire team, are the unsung heroes of our daily operations.

To our valued members, you are the lifeblood of the Belconnen Soccer Club. Your passion, loyalty, and engagement are what fuels our spirit. Thank you for standing by us, for supporting and remaining loyal to our Club. Your involvement goes beyond mere membership, you are a part of our BSC family.

As we look ahead, I am filled with anticipation for the opportunities that await us. I invite you to continue this journey with us, to shape the future of the Belconnen Soccer Club together. Once again, I thank you all for your continued support and I look forward to seeing you in the Club soon.

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

President:	Kim Clarke
Vice President:	Sharon Griffin
Treasurer:	Alan Jackson
Secretary:	Suzy Berry
Directors:	Justin Hyland John Dexter Christopher Butz John McDermott Vicki Bellingham Gary Champion
Chief Executive Officer:	Suzy Berry
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 2023

Belconnen Soccer Club Limited

ABN: 60 527 470 200

Contents

For the Year Ended 30 June 2023

	Page
Financial Statements	
Directors' Report	1
Auditor's Independence Declaration under Section 307C of the Corporations Act 2001	3
Statement of Profit or Loss and Other 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 2023

The Directors present their report on the Belconnen Soccer Club Limited (the Club) for the financial year ended 30 June 2023.

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 A Jackson	Chartered Accountant	Treasurer
Mr J Hyland	Self-Employed	Director
Mr J Dexter	Retired	Director
Ms C Butz	Electrician	Director
Mr J McDermott	Consultant	Director
Ms V Bellingham	Retired	Director
Mr G Champion	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 profit after income tax for the financial year was \$1,729,834 (2022: deficit of \$1,026,405).

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 4,758 members of the Club and are liable to contribute a total of \$9,516 if the Club is wound up.

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.

Belconnen Soccer Club Limited

ABN: 60 527 470 200

Directors' Report 30 June 2023

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, 11 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	11	10
K Clarke	11	11
A Jackson	11	9
J Hyland	11	8
S Griffin	11	11
C Butz	11	9
J McDermott	11	9
V Bellingham	11	9
G Champion	11	9

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: K Clarke

Director: AFJ

Dated: 16/10/23

**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 2023 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, 16 October 2023



R C Scott
Partner

Belconnen Soccer Club Limited

ABN: 60 527 470 200

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2023

	Note	2023 \$	2022 \$
Income			
Revenue from contracts with customers	2	3,455,555	2,356,958
Other income	2	1,897,550	276,418
		<u>5,353,105</u>	<u>2,633,376</u>
Expenses			
ACCTAB expenses		54,884	41,600
Administration		668,886	636,218
Board expenses		6,327	6,280
Borrowing costs		116,617	20,634
Cost of sales		481,203	315,606
Depreciation		428,821	545,969
Donations		2,241	182
General expenditure		747,699	1,204,986
Loss on sale of poker machines		36,622	36,256
Membership promotions		289,806	191,764
Overheads (bar, poker machines)		441,842	387,190
Poker machine taxes		256,812	204,220
Sports development		-	218
Soccer centre		91,511	68,658
		<u>3,623,271</u>	<u>3,659,781</u>
Profit/(loss) before income tax		1,729,834	(1,026,405)
Income tax expense	3	-	-
Profit/(loss) after income tax		1,729,834	(1,026,405)
Total comprehensive income for the year		1,729,834	(1,026,405)

Belconnen Soccer Club Limited

ABN: 60 527 470 200

Statement of Financial Position**As At 30 June 2023**

	Note	2023 \$	2022 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	1,424,099	112,703
Trade and other receivables	5	5,762	110
Inventories	6	36,029	37,457
Other assets	7	87,376	53,285
TOTAL CURRENT ASSETS		1,553,266	203,555
NON-CURRENT ASSETS			
Trade and other receivables	5	73,434	-
Property, plant and equipment	8	4,636,883	7,822,287
Investment property	9	4,393,973	-
TOTAL NON-CURRENT ASSETS		9,104,290	7,822,287
TOTAL ASSETS		10,657,556	8,025,842
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	255,816	222,773
Employee benefits	11	549,506	541,059
Borrowings	12	-	1,193,907
TOTAL CURRENT LIABILITIES		805,322	1,957,739
NON-CURRENT LIABILITIES			
Trade and other payables	10	331,664	414,580
Borrowings	12	2,137,213	-
Employee benefits	11	4,104	4,104
TOTAL NON-CURRENT LIABILITIES		2,472,981	418,684
TOTAL LIABILITIES		3,278,303	2,376,423
NET ASSETS		7,379,253	5,649,419
EQUITY			
Retained earnings		7,379,253	5,649,419
TOTAL EQUITY		7,379,253	5,649,419

Belconnen Soccer Club Limited

ABN: 60 527 470 200

**Statement of Changes in Equity
For the Year Ended 30 June 2023****2023**

	Retained earnings	Total
	\$	\$
Balance at the beginning of the year	5,649,419	5,649,419
Total comprehensive income	1,729,834	1,729,834
Balance at the end of the year	7,379,253	7,379,253

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

Belconnen Soccer Club Limited

ABN: 60 527 470 200

**Statement of Cash Flows
For the Year Ended 30 June 2023**

	2023	2022
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	4,939,102	2,874,146
Payments to suppliers and employees	(3,745,767)	(2,860,580)
Interest paid	(116,617)	(20,634)
Net cash provided by/(used in) operating activities	<u>1,076,718</u>	<u>(7,068)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of property, plant and equipment	(2,882,977)	(1,123,901)
Proceeds from sale of property, plant and equipment	2,147,516	-
Rent from investment property	26,833	-
Net cash provided by/(used in) investing activities	<u>(708,628)</u>	<u>(1,123,901)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Receipts from borrowings	2,708,306	994,087
Repayment of borrowings	(1,765,000)	(108,180)
Net cash provided by/(used in) financing activities	<u>943,306</u>	<u>885,907</u>
Net increase/(decrease) in cash and cash equivalents held	1,311,396	(245,062)
Cash and cash equivalents at beginning of year	<u>112,703</u>	<u>357,765</u>
Cash and cash equivalents at end of financial year	4 <u>1,424,099</u>	<u>112,703</u>

Belconnen Soccer Club Limited

ABN: 60 527 470 200

Notes to the Financial Statements

For the Year Ended 30 June 2023

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 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.

A number of new or revised Australian Accounting Standards are effective for the first time in the current financial year. These standards have had no material impact on the 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 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 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 consistently applied, unless otherwise stated.

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.

(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.

Notes to the Financial Statements For the Year Ended 30 June 2023

1 Summary of Significant Accounting Policies (continued)

(c) Property, Plant and Equipment (continued)

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.

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) Investment Property

Investment property represents the property leased to a child care provider and is held for long-term rental yields and not occupied by the Club. It is carried at cost.

Notes to the Financial Statements

For the Year Ended 30 June 2023

1 Summary of Significant Accounting Policies (continued)

(e) 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.

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

Notes to the Financial Statements For the Year Ended 30 June 2023

1 Summary of Significant Accounting Policies (continued)

(e) Financial Instruments (continued)

- 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.

(f) 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.

(g) 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.

(h) 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.

Belconnen Soccer Club Limited

ABN: 60 527 470 200

Notes to the Financial Statements For the Year Ended 30 June 2023

1 Summary of Significant Accounting Policies (continued)

(h) Employee Benefits (continued)

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

(i) 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.

(j) Leases

The Club as Lessor

The Club leases an investment property to an early learning provider. The rental contract is for a fixed period of 15 years.

Upon entering into each contract as a lessor, the Club assesses if the lease is a finance or operating lease.

Rental income received from operating leases is recognised on a straight-line basis over the term of the specific lease.

Initial direct costs incurred in entering into an operating lease (eg legal cost, cost to setup) are included in the carrying amount of the leased asset and recognised as an expense on a straight-line basis.

When a contract is determined to include lease and non-lease components, the Club applies AASB15 to allocate the consideration under the contract to each component.

(k) 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.

Interest income is recognised using the effective interest method.

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 2023

1 Summary of Significant Accounting Policies (continued)

(l) 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.

(m) 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

	2023	2022
	\$	\$
Revenue from contracts with customers:		
Poker machine revenue	2,144,291	1,470,205
Bar revenue	1,152,614	779,340
ACTTAB commission	21,158	15,860
Membership and raffles	137,492	91,553
	<u>3,455,555</u>	<u>2,356,958</u>
Represented by:		
Revenue recognised at a point in time	3,439,456	2,344,509
Revenue recognised over time	16,099	12,449
	<u>3,455,555</u>	<u>2,356,958</u>
Other revenue:		
Other income	853,455	276,418
Rental income from investment property	105,544	-
Profit from disposal of assets - Hawker site	938,551	-
	<u>1,897,550</u>	<u>276,418</u>

Belconnen Soccer Club Limited

ABN: 60 527 470 200

Notes to the Financial Statements For the Year Ended 30 June 2023

3 Income Tax Expense

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

	2023	2022
	\$	\$
Statement of Comprehensive Income		
Current tax expense		
Current income tax charge	(82,995)	(44,116)
Loss not recognised	82,995	44,116
Deferred tax expense		
Relating to the origination and reversal of temporary differences	223,865	22,790
Timing difference not recognised	(223,865)	(22,790)
	<u>-</u>	<u>-</u>

(b) Reconciliation of income tax to accounting profit:

	2023	2022
	\$	\$
Accounting net profit/(loss)	<u>1,729,834</u>	<u>(1,026,405)</u>
Prima facie tax payable on profit from ordinary activities before income tax at 25% (2022: 25%)	432,459	(256,601)
Tax effect of:		
- deductible expenses not claimed in profit or loss	(194,832)	(160,710)
- non-deductible expenses	265,677	287,861
- proportion of mutual expenses not deductible	557,497	542,530
- non-assessable income	(320,990)	-
- proportion of mutual income not assessable	(656,816)	(457,196)
- utilisation of (profits)/losses	(82,995)	44,116
	<u>-</u>	<u>-</u>

(c) Tax Losses

The Club has accumulated tax losses for which no deferred tax asset has been recognised of \$1,319,092 (2022: \$1,651,072). 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.

Belconnen Soccer Club Limited

ABN: 60 527 470 200

**Notes to the Financial Statements
For the Year Ended 30 June 2023****4 Cash and Cash Equivalents**

	2023	2022
	\$	\$
Cash at bank and on hand	<u>1,424,099</u>	<u>112,703</u>

5 Trade and Other Receivables

	2023	2022
	\$	\$
Current		
Trade receivables	485	110
Deferred rent income	9 5,277	-
	<u>5,762</u>	<u>110</u>
Non-current		
Deferred rent income	9 73,434	-

6 Inventories

	2023	2022
	\$	\$
Stock on hand	<u>36,029</u>	<u>37,457</u>

7 Other Assets

	2023	2022
	\$	\$
Prepayments	<u>87,376</u>	<u>53,285</u>

Belconnen Soccer Club Limited

ABN: 60 527 470 200

**Notes to the Financial Statements
For the Year Ended 30 June 2023**

8 Property, Plant and Equipment

	2023 \$	2022 \$
Leasehold land		
At cost	<u>200,000</u>	200,000
Buildings		
At cost	8,220,786	11,108,976
Accumulated depreciation	(4,112,045)	(5,593,188)
	<u>4,108,741</u>	<u>5,515,788</u>
Equipment, furniture and fittings		
At cost	1,502,102	1,962,966
Accumulated depreciation	(1,281,006)	(1,715,633)
	<u>221,096</u>	<u>247,333</u>
Poker machines		
At cost	1,913,812	3,946,984
Accumulated depreciation	(1,806,766)	(3,661,936)
	<u>107,046</u>	<u>285,048</u>
Capital work in progress		
At cost	-	1,574,118
	<u>4,636,883</u>	<u>7,822,287</u>

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 2023						
Balance at the beginning of the year	200,000	5,515,788	247,333	285,048	1,574,118	7,822,287
Additions	-	-	54,074	-	2,828,903	2,882,977
Disposals	-	(1,197,019)	(11,947)	(36,621)	-	(1,245,587)
Transfer to investment property	-	-	-	-	(4,403,021)	(4,403,021)
Depreciation	-	(210,028)	(68,364)	(141,381)	-	(419,773)
Balance at the end of the year	<u>200,000</u>	<u>4,108,741</u>	<u>221,096</u>	<u>107,046</u>	<u>-</u>	<u>4,636,883</u>

Belconnen Soccer Club Limited

ABN: 60 527 470 200

**Notes to the Financial Statements
For the Year Ended 30 June 2023****9 Investment Property**

	2023	2022
	\$	\$
Investment property		
At cost	4,403,021	-
Accumulated depreciation	(9,048)	-
	<u>4,393,973</u>	<u>-</u>
Movement in the carrying amount of investment property:		
Balance at the beginning of the year	-	-
Additions	-	-
Transfer from property, plant and equipment	4,403,021	-
Depreciation	(9,048)	-
Balance at the end of the year	<u>4,393,973</u>	<u>-</u>

Investment property is depreciated on a straight line basis over 40 years.

Lessors Commitments

	2023	2022
	\$	\$
Minimum lease payments receivable but not recognised in the financial statements:		
- Not later than 12 months	322,000	-
- Later than 12 months but not later than five years	1,288,000	-
- Later than five years	3,112,667	-
	<u>4,722,667</u>	<u>-</u>

The initial lease term expires on 15 March 2038, with two further terms of five years.

The lease included a rent free period which is recognised as deferred rent income (Note 5). The deferred rent income will be recognised as revenue over the initial lease term on a straight line basis.

10 Trade and Other Payables

	2023	2022
	\$	\$
<i>Current</i>		
Trade payables	60,048	72,142
Other payables	119,069	63,701
Accruals	76,699	86,930
	<u>255,816</u>	<u>222,773</u>
<i>Non-current</i>		
Other payables	<u>331,664</u>	<u>414,580</u>

Belconnen Soccer Club Limited

ABN: 60 527 470 200

Notes to the Financial Statements For the Year Ended 30 June 2023

11 Employee Benefits

	2023	2022
	\$	\$
<i>Current</i>		
Provision for annual leave	400,431	361,273
Provision for long service leave	149,075	179,786
	<u>549,506</u>	<u>541,059</u>
<i>Non-current</i>		
Provision for long service leave	4,104	4,104
	<u>4,104</u>	<u>4,104</u>
	<u>553,610</u>	<u>545,163</u>

12 Borrowings

	2023	2022
	\$	\$
<i>Current</i>		
Business markets loan	-	1,019,608
Bank overdraft	-	169,481
Equipment loan	-	4,818
	<u>-</u>	<u>1,193,907</u>
<i>Non-current</i>		
Business markets loan	2,137,213	-
	<u>2,137,213</u>	<u>-</u>

The business markets loan from the National Australia Bank is secured by a registered mortgage over the Club's property at 5 Walkley Place, McKellar ACT. The loan facility expires on 30 June 2026. The Club expects the facility to be renewed on expiry. The interest rate was 7.451% at 30 June 2023 and minimum payments are interest only in arrears. The loan facility limit at year end was \$2,800,000.

At 30 June 2023, the Club had an overdraft limit of \$200,000 (2022: \$200,000) with National Australia Bank of which \$200,000 was unused (2022: \$200,000).

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

Belconnen Soccer Club Limited

ABN: 60 527 470 200

Notes to the Financial Statements For the Year Ended 30 June 2023

13 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:

		2023	2022
		\$	\$
Financial Assets			
<i>At amortised cost:</i>			
Cash and cash equivalents	4	1,424,099	112,703
Trade receivables	5	485	110
Total financial assets		1,424,584	112,813
Financial Liabilities			
<i>Financial liabilities at amortised cost:</i>			
Trade and other payables	10	587,480	637,353
Borrowings	12	2,137,213	1,193,907
Total financial liabilities		2,724,693	1,831,260

14 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:

	2023	2022
	\$	\$
Total key management personnel compensation	477,794	427,680

15 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 only related party transaction took place with director related entities during the year:

– payments totalling \$23,360 to Pacific Facilities Maintenance Pty Ltd, owned by Justin Hyland (Director), for electrical and air conditioning services.

This service was provided to the Club at normal arm's length rates.

Belconnen Soccer Club Limited

ABN: 60 527 470 200

Notes to the Financial Statements For the Year Ended 30 June 2023

16 Auditor's Remuneration

	2023	2022
	\$	\$
Auditing or reviewing the financial statements	29,810	27,045
Other services - income tax return preparation	3,500	3,395
	<u>33,310</u>	<u>30,440</u>

17 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 2023 the number of members was 4,758 (2022: 5,066)

18 Contingent Liabilities and Assets

In the opinion of the Directors, the Club did not have any contingent liabilities or assets at 30 June 2023 (30 June 2022: None).

19 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.

20 Information to be Provided under the Gaming Machine Act 2004 (ACT) for the Year Ended 30 June 2023

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 2023 (2022: 2).

Belconnen Soccer Club Limited

ABN: 60 527 470 200

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 2023 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: 16/10/23

**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 2023, 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 2023 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.

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 2023 but does not include the financial statements and the auditor's report thereon.

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.

Audit. Tax. Advisory.

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.



Nexia Duesburys (Audit)
Canberra, 16 October 2023



R C Scott
Partner

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 30 JUNE 2023

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 12	Gift Card	Christmas Gift	\$25 each	Club



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

Applicable Financial Year	2022-2023		
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:	CEO
Contact Details	Phone: 62599900	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]	\$	\$2,358,251
B.	24% OF GGMR		\$565,980
C.	GAMING MACHINE TAX LIABILITY (tax payable under section 159 of the Act)		\$200,895
D.	TOTAL NET GAMING MACHINE REVENUE (NGMR) [A-B-C]		\$1,591,376
E.	VALUE OF GAMBLING HARM PREVENTION AND MITIGATION FUND PAYMENTS (0.75% IN CLUB'S FIN. YEAR)		\$17,687
F.	VALUE OF CHIEF MINISTER'S CHARITABLE FUND PAYMENTS (0.4%) IN CLUB'S FIN. YEAR		\$5,562
G.	VALUE OF GAMBLING HARM PREVENTION AND MITIGATION FUND PAYMENTS (0.4%) IN CLUB'S FIN. YEAR		\$5,562
H.	VALUE OF CLAIMED COMMUNITY CONTRIBUTIONS OTHER THAN AT (E, F and G)		\$254,162
I.	TOTAL VALUE OF CLAIMED COMMUNITY CONTRIBUTIONS [E+H]		\$271,849
J.	CLAIMED COMMUNITY CONTRIBUTIONS AS A % OF NGMR [I/D x 100]		17.08%
K.	REQUIRED COMMUNITY CONTRIBUTIONS [D x 0.08]		\$127,310
L.	EXCESS/(DEFICIT) OF CLAIMED COMMUNITY CONTRIBUTIONS COMPARED TO REQUIRED CONTRIBUTIONS [I-K]		\$144,539
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	\$0	\$0	0.00%
Providing Education Opportunities	\$0	\$0	\$0	0.00%
Improving Social Inclusion, Equality or Cultural Diversity	\$0	\$0	\$0	0.00%
Benefitting or Increasing Participation in Community Sport	\$37,679	\$45,769	\$83,448	5.24%
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)	\$86,326	\$84,388	\$170,714	10.73%
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)	\$124,005	\$130,157	\$254,162	
Gambling Harm Prevention and Mitigation Fund Payments for Club's Fin. Year	\$17,687	\$0	\$17,687	
Total Claimed (including payments to GHPMF)	\$141,692	\$130,157	\$271,849	
Political	\$0	\$0	\$0	

**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**

		TOTAL \$	
		\$	\$
Date	Name of Recipient (the person, charity or social welfare group that benefitted from the contribution)	Sub Totals	Amount In-Kind
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
16/08/2022	Belconnen United Football Club Capital Football	use of field 4 times for games Site Visit of Stadium	\$ - \$ 6,050.00
	Belconnen United Football Club	use of meeting room 8 times	\$ 190.00
	North Canberra Bears	use of meeting room 3 times	\$ 1,520.00
	Capital Football	use of meeting room 1 time	\$ 570.00
01/07/2022-30	ACT Seniors Tennis	use of meeting room 5 times	\$ 190.00
01/07/2022-30	Western Creek Wildcats	use of meeting room 4 times	\$ 950.00
	all dates dated 30/06/2023 is for the full year		\$ 760.00
30/06/2023	Belconnen Little Athletics	use of meeting room 4 times	\$ 760.00
30/06/2023	Belconnen United Football Club	use of stadium 19 times for meetings	\$ 3,610.00
27/09/2022	Mens Open ACT Oztag	Sponsorship	\$ 1,000.00
30/06/2023	Green Options	13 payments for maintenance of field	\$ 22,140.78
30/06/2023	AlSCO	11 payments for Sanity Bins	\$ 138.89
30/06/2023	Cleaning Warehouse	15 payments for toilet paper and hand towels for stadium	\$ 245.71
30/06/2023	EC Security	6 payment for alarm monitoring at Stadium	\$ 650.09
30/06/2023	Belconnen United Football Club	use of field 22 times for games	\$ 21,858.75
30/06/2023	Schindler Lift	6 payments for maintenance of Lift at field	\$ 611.13
30/06/2023	Pacific FM Pty Ltd	14 payments for maintenance of fire & plumbing	\$ 2,272.76
23/03/2023	Ecowise	Lux reading for lighting	\$ 158.90
30/06/2023	Icon Water	3 payments for Watering of Field	\$ 7,317.04
30/06/2023	Encore Cleaning	8 payments for cleaning of stadium, toilet paper & hand towel	\$ 3,143.74
30/06/2023	Belconnen United Football Club	use of meeting room 20 times	\$ 3,800.00
30/06/2023	North Canberra Bears	use of meeting room 18 times	\$ 3,420.00
04/09/2022	North Canberra footsal	use of meeting room	\$ 190.00
08/02/2023	Western District Cricket Club	use of meeting room	\$ 190.00
30/06/2023	Canberra Wildcats	use of meeting room 4 times	\$ 760.00
30/06/2023	ACT Seniors Tennis	use of meeting room 5 times	\$ 950.00
Sub Totals			\$ 37,679
TOTAL			\$ 83,448

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 <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>	ACTUAL AMOUNTS		ADJUSTED AMOUNTS	
			Monetary Amount	In-Kind Amount	Monetary Amount Adjusted	In-Kind Amount Adjusted
	TOTALS		\$ 128,035	\$	\$ 170,714	
	Sub Totals		\$ 64,744	\$ 63,291	\$ 86,326	\$ 84,388
30/06/2023	Green Options	all dates dated 30/06/2023 is for the full year	\$ 41,013.58		\$ -	\$ -
30/06/2023	Alsco	13 payments for maintenance of field	\$ 257.28		\$ 54,684.77	\$ -
30/06/2023	Cleaning Warehouse	11 payments for Sanity Bins	\$ 455.14		\$ 343.04	\$ -
30/06/2023	EC Security	15 payments for toilet paper and hand towels for stadium	\$ 1,204.22		\$ 606.85	\$ -
30/06/2023	Belconnen United Football Club	6 payment for alarm monitoring at Stadium		\$ 25,140.00	\$ 1,605.63	\$ -
30/06/2023	Schindler Lift	use of field 14 times for games and training	\$ 1,132.06		\$ -	\$ 33,520.00
30/06/2023	Pacific FM Pty Ltd	6 payments for maintenance of Lift at field	\$ 4,210.07		\$ 1,509.41	\$ -
23/03/2023	Ecowise	14 payments for maintenance of fire & plumbing	\$ 294.35		\$ 5,613.43	\$ -
30/06/2023	Icon Water	Lux reading for lighting	\$ 13,554.08		\$ 392.47	\$ -
30/06/2023	Encore Cleaning	3 payments for Watering of Field	\$ 5,823.47		\$ 18,072.11	\$ -
03/08/2022	Capital Football	8 payments for cleaning of stadium		\$ 190.00	\$ 7,764.63	\$ -
30/06/2023	Capital Football	use of meeting room		\$ 37,961.00	\$ -	\$ 253.33
08/02/2023	Capital Football	use of field 48 times for games and training	\$ (3,200.00)		\$ (4,266.67)	\$ 50,614.67
		line marking of field for 8 games			\$ -	\$ -
					\$ -	\$ -
					\$ -	\$ -
					\$ -	\$ -
					\$ -	\$ -
					\$ -	\$ -
					\$ -	\$ -

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 2023 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 2022 to 30 June 2023; 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.

Audit. Tax. Advisory.

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 please see www.nexia.com.au/legal. Neither Nexia International nor Nexia Australia Pty Ltd provide services to clients.

Liability limited under 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, 24 October 2023



R C Scott
Partner