



**2020-2021**

**Annual Report**

## Presidents Report 2021

2021 presented us with some challenges with the Covid-19 virus taking its toll once again. The Government imposed lockdown subsequently saw the club close its doors for the entire lockdown period.

With government assistance and methods put in place to assist businesses and their employees we are looking forward to getting the Club back to its full potential in providing an enjoyable meeting place for members of our community.

As you all would know we embarked on developing plans in line with the Government's diversification program for clubs over the past few years. I am pleased to say that we are now in the final stages of the planning of our Childcare development at McKellar. Building is expected to commence in the next few weeks. In particular I would like to thank past and present members of the Board, Geoff Long, Suzy Berry and Ross Clifford for their enormous contribution to getting this major project to fruition

I would like to thank our Management Team, Geoff and Suzy, 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 2021.

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

Looking forward to a successful and prosperous 2022.

Kim Clarke  
President

## TREASURER'S REPORT 2021

I feel like I am repeating last year's Treasurer's Report.

*Covid-19. Pandemic*, I said last year these were the two words that had dominated the world in 2020. Unfortunately they have continued to dominate the world in 2021, together with the word *Lockdown*. All these words continue to have a significant impact on Belconnen Soccer Club (the Club). The Club had never been forced to close its doors for a period until 2020, the Club was closed for three and a half months at the end of the 2020 financial year, continuing on for a further month and a half at the start of the 2021 financial year, and has recently been closed for the over two and a half months at the start of the current financial year. The Club has obviously never been through a period like this in its history.

The Board and management have been forced to make difficult decisions. The Club has been able to retain its employee base, only due to the support provided by the Federal Government's Jobkeeper scheme, the ACT Government's Diversification Fund, and recently the ACT Covid Support Grant. However, some employees who were not covered by these schemes have had to be let go, or have opted to find alternate employment. This has restricted the Club's ability to reopen, due to the lack of qualified staff, which has seen Hawker currently remain closed.

Fortunately the Club was in a strong financial position at the start of the 2021 financial year, but has reported a loss of \$238,727 for the year ended 30 June 2021, which would have been significantly larger if government assistance of \$352,200 had not been received.

The Club's total revenue (excluding government assistance has fallen by 24% in comparison to 2020, and this itself was down 30% on 2019 (pre Covid), with poker machine revenues decreased by 12%, and bar revenue decreased by 31%. 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 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. Consequently expenditure has only fallen by 22% when compared to 2020.

The Board has, over the last few years, consciously positioned the Club so that financially it is in a position to take advantage of developments, that will diversify its income streams. Unfortunately the development of the child care centre at McKellar, noted in my report last year, has moved forward slower than the Club would have liked, only partly due to the Covid-19 pandemic. The Club, as I write this report, is about to sign the construction contract, and members should soon see building activity at McKellar.

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

I would like to thank members for their continued support and patronage (when allowed) of the Club, during the year, and, again as I write this, I am particularly looking forward to the Club re-opening and seeing all our members again.

I would also like to thank the Club's management and staff and all my fellow directors for their continued dedication throughout what has been, I hope, a once in a lifetime period for the Club.

Alan Jackson  
Treasurer

## 2021 CHIEF EXECUTIVE OFFICER'S REPORT

### GEOFF LONG

The end of the 2021 financial year brings with it another extraordinary operating period much like the 2020 financial year due to the Covid-19 Pandemic with further lockdowns of businesses in Canberra. Over the past eighteen months trading period the club has had to close for six months of those, no income, however many general expenses still must be paid whether our doors are open or not. These testing times that all of us are living in hopefully will improve next year as Canberra moves to less restrictions with the high vaccination take-up and no further lockdowns.

We posted a loss of \$238,727 for the financial year which was significantly lower than the 2020-year loss of \$421,520 and as restrictions start to lift the ability to increase visitation numbers of members and visitors at the club hopefully will see early next year some trading normality return to the business.

Although the trading environment has been incredibly difficult for the past eighteen months, we have been able to continue to reduce debt this financial year, a further \$265,000 reduction on the previous year which allows us to main the strong Balance Sheet position the club is in.

On a brighter note the Early Childcare Learning Centre has been progressively moving along albeit with numerous restrictions within the Development Application (DA) approval by the Government. It has now progressed to the stage that a Building Contract has been awarded to Project Coordination Australia and the contract should be signed off within the next few days so that work may commence. We have secured a tenant - Grassroots Childcare - and by the second half of next year they should be open and trading. I would also like to acknowledge and thank the outstanding work that Ross Clifford our Project Consultant has contributed to the development in addressing and accomplishing the completion of the restrictions that were contained in the DA.

The Pandemic has taken its toll on many people and sadly I must inform the members that after many years of dedicated service to the McKellar Club Paul and Grace - BlueSky Catering have chosen not to return on 29 October as our Contract Caterers. I wish to thank Paul and Grace for their many years of commitment and dedication to the McKellar Club as we have had a very strong working relationship and we will miss them.

Our new caterer is Vikas Kumar the owner of Mango Catering, Vikas was the caterer of our Hawker Club prior to closing in 2019 and has also worked with the club for four years being very successful at growing the food operation at Hawker. For those that have not sampled Vikas's food you need to visit McKellar and I am sure you will be delighted with the food experience, keep an eye out on the website for the new menu.

The Pandemic has certainly created operational pressure on how we manage the business and particularly with our front-line staff being the first point of customer contact and not knowing if any customers have the virus or not, the angst and pressure this creates on any front line service persons would be inordinate so a huge thankyou to all the staff for their commitment to the club we are very lucky to have high quality people that work with us.

To Suzy Berry and the Management Team I take this opportunity to thank and acknowledge the great effort and commitment that you display on a daily basis to the business, again this year like the previous year it has not been a normal working environment and has tested the Management Team who have stood up to the task of keeping the business safe for staff and members alike and also continuing to operate under very different circumstances than previous years.

The Board of Directors led by our new President Kim Clarke have also had to adapt to a Covid different route with communication not being monthly Board Meetings all the time but rather in recent times our interactions have been email correspondence and Zoom Meetings. To achieve the development outcomes that have transpired during the year has allowed the project to continue progression and not be derailed by Covid so thanks to each Board Member for your commitment to the Club, I also thank Kim as President for your leadership and creating a harmonious working relationship during these testing times.

Lastly, thanks to you the members of BSC whom without there is no club, your patronage and strong support throughout the past year during the Covid period is greatly appreciated and allows your club to continue to exist. A merry Christmas to everyone and let us hope that 2022 brings a more prosperous year with control of the Covid virus.

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

<b>President:</b>	Kim Clarke
<b>Vice President:</b>	Sharon Griffin
<b>Junior Vice President:</b>	Patrick Blanchard
<b>Treasurer:</b>	Alan Jackson
<b>Secretary:</b>	Geoff Long
<b>Directors:</b>	Justin Hyland John Dexter Janice McKenzie Christopher Butz (appointed 29/11/2020) John McDermott (appointed 29/11/2020)
<b>Chief Executive Officer:</b>	Geoff Long
<b>Accountants and Auditors:</b>	Nexia Australia
<b>Bankers:</b>	National Australia Bank, Canberra
<b>Lawyers:</b>	Bradley Allen Lawyers, Canberra
<b>Patrons:</b>	Harold Hird
<b>Life Members:</b>	John McGready Chris Burgess Claude Hammond (Deceased) Peter Ashman Ralph Evans (Deceased) Geoff Chapman June Willett Ken Carter Allan Turnbull 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 2021**

# **Belconnen Soccer Club Limited**

ABN: 60 527 470 200

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**For the Year Ended 30 June 2021**

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# Belconnen Soccer Club Limited

ABN: 60 527 470 200

## Directors' Report 30 June 2021

The Directors present their report on the Belconnen Soccer Club Limited (the Club) for the financial year ended 30 June 2021.

### 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	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	Banker	Director
Ms C Butz (appointed 29/11/2020)	Electrician	Director
Mr J McDermott (appointed 29/11/2020)	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 \$238,727 (2020: deficit of \$421,520).

### 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 9,650 members of the Club and are liable to contribute a total of \$ 19,300 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 2021**

**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 Daxter	11	10
K Clarke	11	10
P Blanchard	11	11
A Jackson	11	9
J Hyland	11	7
S Griffin	11	9
J McKenzie	11	11
C Bulz	7	7
J McDermott	7	6

**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: *A. J. J.*

Dated: *26.10.21*

**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 2021 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, 26 October 2021



**R C Scott**  
**Partner**

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**Belconnen Soccer Club Limited**

ABN: 60 527 470 200

**Statement of Comprehensive Income  
For the Year Ended 30 June 2021**

		2021	2020
	Note	\$	\$
<b>Income</b>			
Poker machine revenue	3	1,697,568	1,915,679
Bar revenue	4	850,673	1,233,928
Cost of sales		<u>(359,009)</u>	<u>(503,532)</u>
		2,189,232	2,646,075
ACTTAB commission		18,456	46,235
Interest income		-	31
Membership and raffles		77,115	231,375
Other income		145,757	270,397
Government assistance		<u>352,200</u>	<u>279,000</u>
		<u>2,782,760</u>	<u>3,473,113</u>
<b>Expenses</b>			
ACTTAB expenses		60,847	109,133
Administration		684,214	662,502
Board expenses		3,353	4,902
Borrowing costs		12,707	12,077
Depreciation		648,134	694,182
Donations		12	7,530
General expenses		794,593	990,541
Members promotions		193,289	375,334
Overheads (bar, poker machines and catering)		551,180	923,517
Sports development		1,000	9,236
Soccer centre		<u>72,158</u>	<u>105,679</u>
		<u>(3,021,487)</u>	<u>(3,894,633)</u>
<b>Profit/(loss) before income tax</b>		<b>(238,727)</b>	<b>(421,520)</b>
Income tax expense	2	-	-
<b>Profit/(loss) after income tax</b>		<u><b>(238,727)</b></u>	<u><b>(421,520)</b></u>
<b>Total comprehensive income for the year</b>		<u><b>(238,727)</b></u>	<u><b>(421,520)</b></u>

**Belconnen Soccer Club Limited**

ABN: 60 527 470 200

**Statement of Financial Position  
As At 30 June 2021**

	Note	2021 \$	2020 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	5	357,765	199,030
Trade and other receivables	6	340	129,727
Inventories	7	28,008	62,462
Other assets	8	51,610	56,054
<b>TOTAL CURRENT ASSETS</b>		<b>437,723</b>	<b>447,273</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	9	7,280,612	7,659,874
<b>TOTAL NON-CURRENT ASSETS</b>		<b>7,280,612</b>	<b>7,659,874</b>
<b>TOTAL ASSETS</b>		<b>7,718,335</b>	<b>8,107,147</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	10	237,477	230,838
Provisions	11	492,932	413,370
Borrowings	12	294,420	495,666
<b>TOTAL CURRENT LIABILITIES</b>		<b>1,024,829</b>	<b>1,139,874</b>
<b>NON-CURRENT LIABILITIES</b>			
Provisions	11	4,104	4,104
Borrowings	12	13,578	48,618
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>17,682</b>	<b>52,722</b>
<b>TOTAL LIABILITIES</b>		<b>1,042,511</b>	<b>1,192,596</b>
<b>NET ASSETS</b>		<b>6,675,824</b>	<b>6,914,551</b>
<b>EQUITY</b>			
Retained earnings		6,675,824	6,914,551
<b>TOTAL EQUITY</b>		<b>6,675,824</b>	<b>6,914,551</b>

**Belconnen Soccer Club Limited**

ABN: 60 527 470 200

**Statement of Changes in Equity  
For the Year Ended 30 June 2021****2021**

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

**2020**

	<b>Retained earnings</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>
Balance at the beginning of the year	7,336,071	7,336,071
Total comprehensive income	(421,520)	(421,520)
Balance at the end of the year	6,914,551	6,914,551

## Belconnen Soccer Club Limited

ABN: 60 527 470 200

### Statement of Cash Flows For the Year Ended 30 June 2021

	2021	2020
Note	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipts from customers	3,569,665	4,238,788
Payments to suppliers and employees	(2,893,065)	(4,152,969)
Interest received	-	31
Interest paid	(12,707)	(12,077)
Net cash provided by/(used in) operating activities	<u>663,893</u>	<u>73,773</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchases of property, plant and equipment	<u>(268,872)</u>	<u>(300,898)</u>
Net cash provided by/(used in) investing activities	<u>(268,872)</u>	<u>(300,898)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Proceeds from borrowings	-	199,494
Repayment of borrowings	(169,494)	-
Repayment of lease liabilities	<u>(66,792)</u>	<u>(72,314)</u>
Net cash provided by/(used in) financing activities	<u>(236,286)</u>	<u>127,180</u>
Net increase/(decrease) in cash and cash equivalents held	158,735	(99,945)
Cash and cash equivalents at beginning of year	<u>199,030</u>	<u>298,975</u>
Cash and cash equivalents at end of financial year	5 <u><u>357,765</u></u>	<u>199,030</u>

## Belconnen Soccer Club Limited

ABN: 60 527 470 200

# Notes to the Financial Statements For the Year Ended 30 June 2021

## 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 - Reduced Disclosure Requirements 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 Club.

Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

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

### 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 \$587,106 at 30 June 2021 (2020: \$692,601), partially due to a short term loan which is expected to be extended on maturity, and a deficit after tax of \$238,727 for the year ended 30 June 2021 (2020: net deficit after tax of \$421,520).

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

- The business market loan facility was renewed with NAB during the year. The facility expires on 31 January 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 2021 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.

#### (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.



## Belconnen Soccer Club Limited

ABN: 60 527 470 200

# Notes to the Financial Statements For the Year Ended 30 June 2021

## 1 Summary of Significant Accounting Policies (continued)

### (b) Income Tax (continued)

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.

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.

## Belconnen Soccer Club Limited

ABN: 60 527 470 200

### Notes to the Financial Statements For the Year Ended 30 June 2021

#### 1 Summary of Significant Accounting Policies (continued)

##### (c) Property, Plant and Equipment (continued)

###### 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.

## Belconnen Soccer Club Limited

ABN: 60 527 470 200

# Notes to the Financial Statements For the Year Ended 30 June 2021

## 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 2021**

### **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 2021**

#### **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 has been received during the year under the JobKeeper Program. Payments under these programs are recognised as revenue once the Club is entitled to receive the payments. A receivable is recognised at year end for any payments that the Club is entitled to that have not been received. Payments received are included as part of 'other revenue' in the statement of comprehensive income. The amounts received are recognised as 'Government assistance' in the statement of comprehensive income where the receipts are compensating 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 2021**

##### **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.

**Belconnen Soccer Club Limited**

ABN: 60 527 470 200

**Notes to the Financial Statements  
For the Year Ended 30 June 2021****2 Income Tax Expense****(a) The major components of tax expense (income) comprise:**

	2021	2020
	\$	\$
<b>Statement of Comprehensive Income</b>		
<b>Current tax expense</b>		
Current income tax charge	(19,043)	(51,108)
Loss not recognised	19,043	51,108
<b>Deferred tax expense</b>		
Relating to the origination and reversal of temporary differences	27,201	25,070
Timing difference not recognised	(27,201)	(25,070)
	<u>-</u>	<u>-</u>

**(b) Reconciliation of income tax to accounting profit:**

	2021	2020
	\$	\$
Accounting net profit/(loss)	<u>(238,727)</u>	<u>(421,520)</u>
Prima facie tax payable on profit from ordinary activities before income tax at 26% (2020: 27.5%)	(62,069)	(115,918)
Tax effect of:		
- deductible expenses not claimed in profit or loss	(139,452)	(145,432)
- non-deductible expenses	306,628	260,589
- proportion of mutual expenses not deductible	471,134	728,986
- proportion of mutual expenses not assessable	(595,284)	(779,333)
- losses not brought to account	19,043	51,108
	<u>-</u>	<u>-</u>

**(c) Tax Losses**

The Club has accumulated tax losses for which no deferred tax asset has been recognised of \$1,474,606 (2020: \$1,401,258). 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 2021****3 Poker Machine Revenue**

	2021	2020
	\$	\$
Poker machine revenue - McKellar	1,803,753	1,400,083
Poker machine revenue - Hawker	115,067	763,637
Poker machine taxes	(221,252)	(248,041)
	<u>1,697,568</u>	<u>1,915,679</u>

**4 Bar Revenue**

	2021	2020
	\$	\$
Bar revenue - McKellar	804,090	740,437
Bar revenue - Hawker	46,583	493,491
	<u>850,673</u>	<u>1,233,928</u>

**5 Cash and Cash Equivalents**

	2021	2020
	\$	\$
Cash at bank and on hand	<u>357,765</u>	<u>199,030</u>

**6 Trade and Other Receivables**

	2021	2020
	\$	\$
Trade receivables	340	977
Other receivables	-	128,750
	<u>340</u>	<u>129,727</u>

**7 Inventories**

	2021	2020
	\$	\$
Stock on hand	<u>28,008</u>	<u>62,462</u>

**8 Other Assets**

	2021	2020
	\$	\$
Prepayments	<u>51,610</u>	<u>56,054</u>



**Belconnen Soccer Club Limited**

ABN: 60 527 470 200

**Notes to the Financial Statements  
For the Year Ended 30 June 2021****9 Property, Plant and Equipment**

	2021	2020
	\$	\$
Leasehold land		
At cost	<u>200,000</u>	200,000
Buildings		
At cost	11,108,976	11,108,976
Accumulated depreciation	<u>(5,346,531)</u>	(5,044,736)
	<u>5,762,445</u>	6,064,240
Equipment, furniture and fittings		
At cost	2,639,186	2,619,220
Accumulated depreciation	<u>(2,422,135)</u>	(2,323,612)
	<u>217,051</u>	295,608
Poker machines		
At cost	3,946,984	3,930,734
Accumulated depreciation	<u>(3,443,859)</u>	(3,196,043)
	<u>503,125</u>	734,691
Capital work in progress		
At cost	<u>597,991</u>	365,335
	<u>7,280,612</u>	7,659,874

**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
	\$	\$	\$	\$	\$	\$
<b>Year ended 30 June 2021</b>						
Balance at the beginning of the year	200,000	6,064,240	295,608	734,691	365,335	7,659,874
Additions	-	-	19,966	16,250	232,656	268,872
Disposals/expensed	-	-	-	-	-	-
Depreciation	-	(301,795)	(98,523)	(247,816)	-	(648,134)
Balance at the end of the year	<u>200,000</u>	<u>5,762,445</u>	<u>217,051</u>	<u>503,125</u>	<u>597,991</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 2021****10 Trade and Other Payables**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
Trade payables	71,612	77,710
Accruals	91,677	95,801
Other payables	74,188	57,327
	<u>237,477</u>	<u>230,838</u>

**11 Provisions**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<i>Current</i>		
Provision for annual leave	332,795	269,574
Provision for long service leave	160,137	143,796
	<u>492,932</u>	<u>413,370</u>
<i>Non-current</i>		
Provision for long service leave	4,104	4,104
	<u>4,104</u>	<u>4,104</u>
	<u>497,036</u>	<u>417,474</u>

## Belconnen Soccer Club Limited

ABN: 60 527 470 200

### Notes to the Financial Statements For the Year Ended 30 June 2021

#### 12 Borrowings

	2021	2020
	\$	\$
<i>Current</i>		
Business market loan	255,000	315,000
Bank overdraft	-	109,494
Equipment loan	39,420	71,172
	<u>294,420</u>	<u>495,666</u>
<i>Non-current</i>		
Equipment Loan	13,578	48,618
	<u>13,578</u>	<u>48,618</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 was renegotiated during the year and expires on 31 January 2022. The Club expects the loan to be extended for 12 months on expiry. The interest rate was 3.706% at 30 June 2021 (2020: 3.765%). The loan facility limit at year end was \$355,000.

The Club does not have a legal unconditional right to defer repayment of the loans for 12 months in the event the bank requests repayment, due to a clause in the loan agreement stating that the loan facility is subject to annual review. Accordingly, the bank loan is classified as a current liability, in accordance with the Australian Accounting Standards.

Despite the foregoing, 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 2021, the Club had an overdraft limit of \$200,000 (2020: \$200,000) with National Australia Bank of which \$200,000 was unused (2020: \$90,506). At year end, the overdraft facility attracts an interest rate of 7.67% (2020: 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).

## Belconnen Soccer Club Limited

ABN: 60 527 470 200

### Notes to the Financial Statements

#### For the Year Ended 30 June 2021

#### 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:

		2021	2020
		\$	\$
<b>Financial Assets</b>			
<i>At amortised cost:</i>			
Cash and cash equivalents	5	357,765	199,030
Loans and receivables	6	340	129,727
<b>Total financial assets</b>		<b>358,105</b>	<b>328,757</b>
<b>Financial Liabilities</b>			
<i>Financial liabilities at amortised cost:</i>			
- Trade and other payables	10	237,477	230,838
- Borrowings	12	307,998	544,284
<b>Total financial liabilities</b>		<b>545,475</b>	<b>775,122</b>

#### 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:

	2021	2020
	\$	\$
Total key management personnel compensation	<b>472,623</b>	483,538

#### 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.

## **Belconnen Soccer Club Limited**

ABN: 60 527 470 200

### **Notes to the Financial Statements For the Year Ended 30 June 2021**

#### **15 Related Party Transactions (continued)**

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 \$19,655.74 to Pat's Plumbing First Choice Pty Ltd, owned by Pat Blanchard (Director), for plumbing services.
- payments totalling \$11,068.44 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 \$2,322 (2020: \$3,820) to insure the Directors and officers of the Club. The Directors of the Club did not receive any other compensation for their services.

#### **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 2021 the number of members was 9,650 (2020: 8,874)

#### **17 Contingent Liabilities and Assets**

In the opinion of the Directors, the Club did not have any contingent liabilities or assets at 30 June 2021 (30 June 2020: 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.

#### **19 Information to be Provided under the Gaming Machine Act 2004 (ACT) for the Year Ended 30 June 2021**

##### **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 has one contract with the following supplier for amounts over \$99,999:

- Encore Cleaning Services for cleaning services

##### **c) Staff Benefits**

Two employees of the Club received remuneration in excess of \$150,000 for the financial year ended 30 June 2021 (2020: 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 21, are in accordance with the Corporations Act 2001 and:
  - a. comply with Australian Accounting Standards - Reduced Disclosure Requirements and Corporations Regulations 2001; and
  - b. give a true and fair view of the financial position as at 30 June 2021 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: *Pat J...*

Dated **26.10.21**

## **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 2021, 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 2021 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards – Reduced Disclosure Requirements 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 \$238,727 during the year ended 30 June 2021 and, as of that date, the Company's current liabilities exceeded its current assets by \$587,106. 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 2021 but does not include the financial statements and the auditor's report thereon.

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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 – Reduced Disclosure Requirements 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](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, 26 October 2021



**R C Scott**  
Partner



**BELCONNEN SOCCER CLUB LIMITED (ABN 60 527 470 200)**  
**AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT**  
**FOR THE PERIOD 01/07/2020 TO 30/06/2021**

Belconnen Soccer Club (the Club) was established with the opening of our Hawker premises on 15<sup>th</sup> August 1980 and on 7<sup>th</sup> November 1998 the McKellar premises was opened.

The Club's constitution outlines our objectives which is to provide facilities, amenities and services to facilitate social intercourse, good fellowship and good citizenship amongst members and promote the game of soccer. The support the Club gives to the community aims to meet these objectives.

To that end on 23<sup>rd</sup> November 2002 McKellar park was opened.

In addition to meeting these objectives the Club has many long-standing relationships with the community. We work closely with our local community to provide a range of support to a diverse selection of community groups and organisations. We meet regularly with our long standing and local groups to nurture our relationship to ensure positive outcomes to the community. During these meetings, the Club works closely with the recipient to ensure contributions received are used appropriately. The Club reviews the procedures and processes on how the contributions are to be used on an annual basis.

Connecting with our community is a priority and this is done effectively through a variety of channels including telephone communication, emails, Club website and notice boards within the Club. Our Club's website invites and enables the broader community to approach the Club directly, should they wish to apply for financial and/or in-kind support.

During the year, due to the ongoing COVID-19 restrictions, the Board decided to shut down operations at our Hawker premises from 31 October 2020.

**BELCONNEN SOCCER CLUB LIMITED**  
**AUDITED COMMUNITY CONTRIBUTION STATEMENT**  
**FOR THE PERIOD FROM 01/07/2020 - 30/06/2021**

CLUB REVENUE	Total \$
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]	2,110,928
24% OF GGMR	506,623
GAMING MACHINE TAX LIABILITY (tax payable under section 159 of the Act)	187,504
TOTAL NET GAMING MACHINE REVENUE (NGMR)	1,416,801
VALUE OF PAYMENTS TO THE GAMBLING HARM PREVENTION AND MITIGATION FUND (GHPMF) (0.75% OF GGMR)	15,832
<b>COMMUNITY PURPOSE CONTRIBUTIONS (CPC)</b>	<b>Total \$</b>
VALUE OF CLAIMED CPC'S OTHER THAN CONTRIBUTION OF 0.75% OF GGMR TO THE GHPMF	172,885
TOTAL VALUE OF CLAIMED COMMUNITY CONTRIBUTIONS	188,717
CLAIMED MONETARY COMMUNITY PURPOSE CONTRIBUTIONS AS A % OF NGMR	10.82%
CLAIMED COMMUNITY PURPOSE CONTRIBUTIONS AS A % OF NGMR	2.50%
REQUIRED COMMUNITY PURPOSE CONTRIBUTIONS (8% OF NGMR)	113,344
EXCESS/(DEFICIT) OF CLAIMED COMMUNITY PURPOSE CONTRIBUTIONS COMPARED TO REQUIRED CONTRIBUTIONS	75,373
VALUE OF CONTRIBUTIONS TO REGISTERED POLITICAL PARTIES AND THEIR ASSOCIATED POLITICAL ENTITIES	-

**BELCONNEN SOCCER CLUB LIMITED**  
**AUDITED COMMUNITY CONTRIBUTION STATEMENT**  
**FOR THE PERIOD FROM 01/07/2020 - 30/06/2021**

<b>SUMMARY OF TOTAL CLAIMED</b>			
<b>CATEGORY</b>	<b>TOTALS \$</b>	<b>MONETARY \$</b>	<b>IN-KIND \$</b>
SUPPORTING A CHARITABLE CAUSE	1,558	208	1,350
PROVIDING RECREATION OPPORTUNITIES	1,200	-	1,200
PROVIDING EDUCATIONAL OPPORTUNITIES	-	-	-
IMPROVING SOCIAL INCLUSION, EQUALITY OR CULTURAL DIVERSITY	-	-	-
BENEFITING OR INCREASING PARTICIPATION IN COMMUNITY SPORT	54,899	44,984	9,915
PREVENTING OR MITIGATING HARM CAUSED BY DRUG OR ALCOHOL MISUSE OR DEPENDENCE	-	-	-
BENEFITTING OR INCREASING PARTICIPATION IN WOMEN'S SPORT (ADJUSTED)	115,228	92,215	23,013
PROVIDING RELIEF OR ASSISTANCE TO PEOPLE LIVING IN AUSTRALIA FOLLOWING NATURAL DISASTER	-	-	-
PAYMENT TO THE GAMBLING AND HARM PREVENTION AND MITIGATION FUND (GHPMF) (0.75% OF GGMR)	15,832	15,832	-
<b>TOTAL CLAIMED (INCLUDING PAYMENTS TO GHPMF)</b>	<b>188,717</b>	<b>153,239</b>	<b>35,478</b>
POLITICAL			

**BELCONNEN SOCCER CLUB LIMITED**  
**AUDITED COMMUNITY CONTRIBUTION STATEMENT**  
**FOR THE PERIOD FROM 01/07/2020 - 30/06/2021**

**DETAILS BY CATEGORY**

**CATEGORY - SUPPORTING A CHARITABLE CAUSE**

DATE	RECIPIENT	PURPOSE	MONETARY (\$)	IN-KIND (\$)
10/06/2021	Gungahlin Day View	Use of meeting room for a meeting	-	150
27/10/2020 & 03/11/2020	Ginninderra Rotary	Use of meeting room 2 times for meetings	-	300
01/07/2020 - 30/06/2021	Probus	Use of meeting room 4 times for meetings	-	600
20/10/2020 & 16/02/2021	Inner Wheel	Use of meeting room 2 times for meetings	-	300
23/06/2021	St Vincent de Paul Society	Donation to the Vinnies CEO sleepout	208	-
		Sub Total for supporting a charitable cause	208	1,350
		<b>TOTAL FOR SUPPORTING A CHARITABLE CAUSE</b>		<b>1,558</b>

**CATEGORY - PROVIDING RECREATIONAL OPPORTUNITIES**

DATE	RECIPIENT	PURPOSE	MONETARY (\$)	IN-KIND (\$)
18/05/2021	Canberra Finnish Society	Use of meeting room for a meeting	-	150
01/07/2020 - 30/06/2021	Belconnen Artist Network	Use of meeting room 7 times for meetings	-	1,050
		Sub Total for providing recreational opportunities	-	1,200
		<b>TOTAL FOR PROVIDING RECREATIONAL OPPORTUNITIES</b>		<b>1,200</b>

**CATEGORY - PROVIDING EDUCATIONAL OPPORTUNITIES**

DATE	RECIPIENT	PURPOSE	MONETARY (\$)	IN-KIND (\$)
		Sub Total for supporting providing educational opportunities	-	-
		<b>TOTAL FOR SUPPORTING PROVIDING EDUCATIONAL OPPORTUNITIES</b>		<b>-</b>





**BELCONNEN SOCCER CLUB LIMITED**  
**AUDITED COMMUNITY CONTRIBUTION STATEMENT**  
**FOR THE PERIOD FROM 01/07/2020 - 30/06/2021**

**DETAILS BY CATEGORY (CONTINUED)**

**CATEGORY - BENEFITTING OR INCREASING PARTICIPATION IN WOMEN'S SPORT**

DATE	RECIPIENT	PURPOSE	MONETARY (\$)		IN-KIND (\$)	
			ACTUAL	ADJUSTED	ACTUAL	ADJUSTED
19/08/2021	Stadium Turf	Payment for the maintenance of the field	2,049	2,732	-	-
01/07/2020-30/06/2021	Green Options	9 payments for the maintenance of the field	23,301	31,068	-	-
01/07/2020-30/06/2021	EC Security monitoring	6 payments for the alarm monitoring at the Stadium	1,474	1,966	-	-
01/07/2020-30/06/2021	Schindler Lifts	4 payments for the service of the lift	235	314	-	-
01/07/2020-30/06/2021	Icon Water	6 payments for the watering of the field	17,958	23,944	-	-
01/07/2020-30/06/2021	Alisco	2 payments for the sanitary bins at Stadium	71	95	-	-
01/07/2020-30/06/2021	Cleaning Warehouse	3 payments for the hand and toilet paper at Stadium	155	206	-	-
10/11/2020	Australian Pest Bird Management	Payment for the bird eradication at Stadium	313	417	-	-
28/05/2021	Pats Plumbing	Payment for repairs to toilets, taps and showers at Stadium	328	438	-	-
14/04/2021	Pats Plumbing	Payment for toilet repairs at Stadium	231	307	-	-
28/04/2021	Serenity Now	Payment for cleaning of Stadium carpark	194	259	-	-
28/04/2021	Mates Rates Floor	Payment for carpet tiles at Stadium	1,511	2,014	-	-
30/04/2021	Encore Cleaning	Payment for cleaning of Stadium after renovations	287	383	-	-
07/04/2021 & 28/05/2021	GJA Maintenance	2 payments for repairs to fix roof leak and painting of Stadium	20,458	27,277	-	-
01/07/2020-30/06/2021	BUFC	Usage of field 9 times for games	-	-	17,260	23,013
04/06/2021	Keiths Pest Control	Payment for pest control at Stadium	74	98	-	-
24/06/2021	Territory Energy	Payment for electrician to fix constant power tripping	92	122	-	-
08/10/2020 & 11/03/2021	Pacific FM	Service of fire equipment at Stadium	432	575	-	-
		Sub Total for benefitting or increasing participation in women's sport	69,163	92,215	17,260	23,013
		<b>TOTAL FOR BENEFITTING OR INCREASING PARTICIPATION IN WOMEN'S SPORT</b>				<b>115,228</b>

## **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 2021 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 2020 to 30 June 2021; 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.

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### **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, 26 October 2021



**R C Scott**  
**Partner**



NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 30 JUNE 2021

INFORMATION PROVIDED UNDER THE GAMING MACHINE ACT 2004

BENEFITS

<b>Position</b>	<b>Benefit</b>	<b>Purpose</b>	<b>Value (\$)</b>	<b>Provider of Benefit</b>
9 Directors	Christmas Ham	Christmas Gift	\$90 each	Club
Management x 6	Christmas Ham	Christmas Gift	\$90 each	Club
Staff x 11	Gift Card	Christmas Gift	\$25 each	Club