



HELLENIC CLUB
Where Canberra Meets

Annual Report

Reports and Financial Statements for the Year Ending
30 June 2021

Hellenic Club Board of Directors

President

Stefanos Pashalidis

Vice President

Jim Andriopoulos

Vice President

George Stellios

Treasurer

Kosta Didimiotis

Secretary

Peter Dascarolis

Director

Angelo Konstantinou

Director

Peter Peppas

Director

Andrew Satsia

Director

Stavros Skourakis

Hellenic Club of Canberra
51st Annual Report

FROM THE PRESIDENT



On behalf of the Board of Directors of the Hellenic Club of Canberra, I would like to present the 2020/21 Annual Report.

The 2020/21 financial year has brought many challenges to our community club industry, which has seen the Hellenic Club again outperform the Canberra market. The Club has continued the trend set at the end of 2020, with improvements in many areas, including business operations and management, achieving our financial goals, whilst enhancing our Cultural programs and above all, expanding our involvement with the wider Canberra community. This could not be achieved without the many hard-working individuals directly involved in the Club's Executive Management, Staff, Volunteers and Cultural programs allowing our Club to flourish during some of the most challenging periods in the Club's history.

Despite the Government imposed economic, cultural and social lockdowns, the Hellenic Club again displayed its many strengths and enduring resolve to continue to grow and take care of its members, staff and the Hellenic Community of Canberra. Once again, I am extremely proud of the way the Club has prioritised and adapted to the changing environment and ensured the welfare of its staff and members was at the forefront of all decisions. This investment will have long ranging benefits for our community and is what sets our Club apart from rest of the club industry.

I would like to express my appreciation for the hard work and dedication of our caterers and their families. In partnership with the Club, they have worked tirelessly during this challenging year. The Hellenic Bistro, Fillos Taverna and Ginseng are an integral part of our business, an extension of the Hellenic Club family and continue to enhance the Club's reputation for quality dining and innovation. Thank you to Athena Cotis and her family for their excellent work through our St Nicholas Preschool in Yarralumla providing high quality early learning opportunities to our youngest future members.

The challenging business environment experienced this year has also highlighted the success of our business diversity strategy. The Hellenic Property Trust continued growth has seen incredible results over the past 6 years and continues to provide a secure source of income that is unaffected by local trading conditions. Continuing with our diversification strategy, approval has been obtained for the expansion of our St Nicholas Preschool, increasing its potential and future commercial viability.

The Hellenic Club's Woden Master Plan is nearing design completion and we are very excited at the opportunities the revisioning of the Hellenic Club's future will bring. Our strategy of enhancing the Club's core strengths of dining, entertaining, social engagement and community cultural programs will cement the Club's position as a center of entertainment and culture unique in Canberra and Australia. We look to the support of our Foundation, Life and Gold members, as we have a unique opportunity to enhance our Hellenic Culture and ensure that it flourishes and maintains relevance for our future generations.

Our Club has further maintained its commitment to the wider Canberra community through our Community Assistance Programs with over \$862,000 committed to community organisations and events through financial or in-kind assistance over the past year. The Hellenic Club has continued to promote encourage and raise awareness of Multiculturalism, our appreciation of Indigenous Culture, the Greek Culture and Language, Hellenic Dance Traditions, Greek Cuisine and our Greek Orthodox Heritage.

We are very pleased that, as part of the Greece 2021 celebrations, we have held our first Hellenic Festival at the Club, attracting over 5,000 visitors in two days, together with the highly successful international Tsalikis Show and the now regular Fillos Taverna Nights, we have seen our members embracing of our Hellenism through music and dance.

Continuing the celebration of the Greece 2021 theme during the year, we also updated and re-invigorated our Hellenic Artifact displays, held the highly acclaimed Evzones Exhibition and the 1821 Artwork Exhibition, continued the Hellenic Kids Club holiday program, Santa's Kids Workshops and the Canberra Hellenic Dancers.

The Club would also like to thank the Greek Orthodox Community of Canberra for all the hard work they have performed during year, in conjunction with the Club, they continue to enhance the Greek Language School and has seen it grow to over 140 students, with bi-weekly classes catering for children from four years old to mature adults.

To my fellow Directors, the Executive Management Team and hard-working staff of the Club, I thank you for your dedication, time, skills and professionalism, which has led to the success of the Hellenic Club and its highly regarded position in the club industry.

Finally, I thank all our loyal Members, young and old, for their ongoing support and dedication to the Hellenic Club. Your patronage during the year continues to ensure the future viability of our Club, its Caterers and their families. It is through this support, that we can continue to prosper and grow, providing a unique center of Hellenism for all of Canberra and Australia.



Stefanos Pashalidis

FROM THE TREASURER



I am pleased to advise the members that the Club has achieved its strongest financial result in recent years and continues to build on its strong financial position. Strong trading performances resulted in a Net Profit of \$2.10 million and Earnings before Interest, Tax and Depreciation (EBITDA) of \$6.09 million despite Covid-19 restrictions affecting Club operations during the first quarter of the financial year ending 30 June 2021.

The performance of both club venues underpinned this outstanding result, with Woden producing a \$1.66 million turnaround on losses incurred in the previous financial year to deliver a Net Profit of \$1.44 million and EBITDA of \$3.94 million. The City Club equally returned strong results with a \$328k turnaround on losses incurred in the previous financial year to deliver a Net Profit of \$101k and EBITDA of \$684k. More impressively, both venues exceeded performances recorded in the financial year ending 30 June 2019.

Closure due to Covid-19 restrictions during the first quarter of the financial year provided the Club with an opportunity to optimise its operations, manage costs and prepare for a re-launch in a Covid-19 environment. Australian Government JobKeeper support during this period allowed us to keep our staff engaged while we prepared for re-opening. This enabled us to ensure our services met member expectations, complied with government requirements, and maintain our position as a leading club in Canberra. The sound execution of this plan is demonstrated by our results.

The Property Trust, with its primary investment at Williams Landing, Victoria, is continuing to demonstrate a solid return with a Net Profit of \$560k and EBITDA \$1.44 million. The investment property carries an interest-only loan for \$10 million, is repayable on maturity on 30 January 2025 and representative of 17% of the Club's total assets. More broadly, the Club continues to explore opportunities to further diversify its investments and shore up its risk exposure.

These results reflect the sound investment strategies implemented by the Club in its operations and capital management over the last few years. The financial resilience of the club, and the ongoing effort to develop and diversify is continuing to place the Club in a position of strength, especially in these uncertain times.

While my first report as Treasurer is a great result, it could not have been achieved without the support of my fellow Directors. I wish to also acknowledge Peter Peppas, who stepped down as Treasurer at the last Annual General Meeting, for his dedication and stewardship as Treasurer over the previous six financial years.

I would also like to thank Management and Staff for their professionalism, dedication, and commitment through this very difficult period. Their skill and determination have enabled the Club to deliver extraordinary results and positions us well for the coming financial year.

Finally, I would like to thank all our members for your continued and loyal support of the Club. It has been my privilege to represent the Club as Treasurer and I look forward to our continued success in the coming years.

A handwritten signature in black ink, appearing to read 'K. Didimiotis', written in a cursive style.

Kosta Didimiotis

FROM THE CHIEF EXECUTIVE OFFICER



It is my pleasure to report to members that the Club has traded well for the 2020/21 financial year reporting a consolidated profit of \$2,104,640 despite trading under severe restrictions, including the gaming area being closed for the first six weeks of the year.

The highlight of the year has been the outstanding trading performance of the Club's core business across both the Woden and City venues, with strong growth achieved across all trading departments. Last year I reported on the wide range of activities we undertook to ensure we remained engaged with staff and members during the lockdown period. This year I am pleased to report that members have responded magnificently by returning to the Club in large numbers as soon as we reopened.

The impact of COVID on the Hellenic Club business, our staff, our members as well as our suppliers and contractors has been significant. I am extremely proud of how our people responded to a fast-moving situation that has been changing daily. Our staff and contractors have continually displayed a positive attitude and taken up new tasks and challenges without question.

Our staff development program, called the ACE training program continues to play a central role in the ongoing improvement in our staff's performance and drives a positive culture throughout the organisation. I would like to thank all staff for their engagement and ongoing commitment to the program.

The performance of the Hellenic Property Trust underlines the importance of the Club's diversification strategy, with the Trust contributing significantly to the Club's strong financial performance. Future investments through our Trust will provide the Club with positive cash flows and assist us in reducing our reliance on gaming revenue as well as strengthening the Club's balance sheet.

The continued popularity of our dining outlets was again a feature throughout the year with all three dining outlets performing extremely well both during lockdown and upon reopening. I would like to extend my thanks to the Club's Contractors who have continued to provide excellent meals and service; Bill Simotas in the Bistro; Rockie and Roland Cheung from Ginseng and Tim Moustakas and his family at Fillos Taverna.

The St Nicholas Greek Australian Pre School & Childcare Centre continued to operate brilliantly under the management of Athena Cotis. The Centre is a high-quality facility for all children with a focus on promoting the Greek culture and heritage, something that all members can be very proud of.

My appreciation and thanks are extended to my Management Team and all Staff of the Club, who maintain a level of loyalty and excellent work ethic providing a great working environment. I take this opportunity to thank each staff member on behalf of myself, the members, and the Board of Directors.

I would also like to thank the Board of Directors for their guidance and support throughout the year. The Board of Directors have committed a great deal of time and effort and continue to work hard to contribute to the success of the Club.

Finally, I would again like to give my sincerest thanks to you, our members, who continue to support the Club. I look forward to sharing our continued success with you throughout the coming year.

A handwritten signature in black ink, appearing to read 'Ian Cameron'. The signature is stylized and cursive.

Ian Cameron

Hellenic Club of Canberra Limited

ABN 44 008 485 523

Annual Financial Report
30 June 2021

Hellenic Club of Canberra Limited

Directors' Report

The directors submit their report together with the financial report of the consolidated entity, being Hellenic Club of Canberra Limited (the Club) and its controlled entities (the Group), for the year ended 30 June 2021 and the auditor's report thereon.

Information on directors

The directors of the Hellenic Club of Canberra Limited and Hellenic Property Investments Pty Ltd at any time during or at any time since the financial year were:

Name and qualifications	Date appointed	Occupation	Special responsibilities
President			
Stefanos Pashalidis B.Ec	20 Feb 2008	Businessman	Cultural Development; Development & Strategic Investment; Woden Master planning Workgroup
Vice Presidents			
Jim Andriopoulos GradCert.B.A.	27 Oct 2013	Chief Executive Officer - ICT Security & Civil	Cultural Development; Development & Strategic Investment
George Stellios M.Proj Mgmt, B.Com (Hons) B.Ec	16 Oct 2016	Project Manager	Audit & Risk; Cultural Development; Hellenic Dancers liaison; Greek Orthodox Community liaison
Treasurer			
Kosta Didimiotis B.Eng/Com (Hons)	21 Oct 2018	Engineer	Audit & Risk; Development & Strategic Investment
Secretary			
Peter Dascarolis B.Com, B.Law (Hons), Grad Dip Legal Prac	25 Oct 2015	Solicitor	Audit & Risk; Hellenic Youth Club liaison
Directors			
Angelo Konstantinou	22 Oct 2017	Chief Technology Officer and Businessman	Development & Strategic Investment; Canberra Olympic Football Club liaison
Peter Peppas B.Ec, B.Com, M.Ec	27 Oct 2013	Businessman	Audit & Risk
Andrew Satsia B.Ec, B.Law (Hons), Notary Public	26 Oct 2008	Solicitor	Cultural Development; Development & Strategic Investment; Woden Master planning Workgroup
Stavros Skourakis GAICD B.Com (Hons), M.AppFin, FCPA, FIML, SF Fin, CFTP Snr	1 Jul 2014	Chief Financial Officer	Audit & Risk

Hellenic Club of Canberra Limited

Directors' Report (continued)

Directors' meetings

The number of directors' meetings of the company's Board of Directors (the Board) held during the year ended 30 June 2021 and the number of meetings held during the financial year were:

	Board Meetings	ARC	CDC	DSIC
Meetings held:	14	4	6	5
Director				
J Andriopoulos	14	-	6	5
P Dascarolis	9	1	-	-
K Didimiotis	14	4	-	5
A Konstantinou	13	-	-	3
S Pashalidis	14	-	6	4
P Peppas	10	4	-	-
A Satsia	13	-	-	-
S Skourakis	14	4	-	-
G Stellios	12	4	6	-

ARC - Audit & Risk Committee | CDC - Cultural Development Committee | DSIC - Development & Strategic Investment Committee

Membership

The company is a company limited by guarantee and is without share capital. The number of members as at 30 June 2021 and the comparison with last year is as follows:

	2021	2020
Foundation members	148	151
Life members	1,036	1,042
Gold members	334	329
Associate members	54,710	47,222
	<hr/>	<hr/>
	56,228	48,744
	<hr/>	<hr/>

Contributions on wind up

The Club is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the Club is wound up, the company constitution states that each member is required to make a maximum contribution of \$2 towards meeting any outstanding obligations. At 30 June 2021, the total maximum amount members of the Club are liable to contribute if the Club is wound up is \$112,456 (2020: \$97,488).

Operating result

The net profit for the year amounted to \$2,104,640 compared to a net loss of \$258,185 for the prior year. This resulted after charging \$3,840,032 (2020: \$3,214,793) for depreciation.

Hellenic Club of Canberra Limited

Directors' Report (continued)

Short and long term objectives

The Group's long and short term objectives are to promote, foster and encourage the Greek language, culture and heritage through the operation of a licensed club and other investments for the convenience of members and their guests.

Strategy for achieving the objectives

The Group's strategies to achieve these objectives are to:

- i. attract, develop and retain quality staff;
- ii. strengthen the Club's relationship with the wider Canberra community; and
- iii. increase the Club's membership and maximise the utilisation of its current assets and facilities.

Principal activities

The principal activity of entities within the Group during the financial year was the management and operation of two licensed clubs. No significant change in the nature of these activities occurred during the year.

Performance measurement and key performance indicator

The Group measures its own performance through the use of both quantitative and qualitative benchmarks. The benchmarks are used by the directors to assess the financial sustainability of the Group and whether the Group's short-term and long-term objectives are being achieved.

Auditor's independence declaration

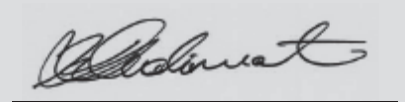
A copy of the auditor's independence declaration as required under Section 307C of the *Corporations Act 2001* is set out on page 4.

Signed in accordance with a resolution of the Board of Directors

President
Stefanos Pashalidis



Treasurer
Kosta Didimiotis



Dated at Canberra this 18th day of August 2021.

DECLARATION OF INDEPENDENCE BY CLAYTON EVELEIGH TO THE DIRECTORS OF HELLENIC CLUB OF CANBERRA LIMITED AND ITS CONTROLLED ENTITY

As lead auditor of Hellenic Club of Canberra Limited and its controlled entity for the year ended 30 June 2021, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

1. The auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. Any applicable code of professional conduct in relation to the audit.

This declaration is in respect to Hellenic Club of Canberra Limited and its controlled entity during the year.



Clayton Eveleigh
Director

BDO Audit Pty Ltd

Sydney, 18 August 2021

INDEPENDENT AUDITOR'S REPORT

To the members of Hellenic Club of Canberra Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Hellenic Club of Canberra Limited (the Company) and its controlled entity (the Group), which comprises the consolidated statement of financial position as at 30 June 2021, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in members' funds and the consolidated statement of cash flows for the year then ended, and notes to the financial report, including a summary of significant accounting policies and the directors' declaration.

In our opinion the accompanying financial report of Hellenic Club of Canberra Limited is in accordance with the *Corporations Act 2001*, including:

- (i) Giving a true and fair view of the Group's financial position as at 30 June 2021 and of its financial performance for the year ended on that date; 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 responsibilities for the audit of the Financial Report* section of our report. We are independent of the Group in accordance with 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* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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 obtained at the date of this auditor's report is information included in the Directors' report, but does not include the financial report and our auditor's report thereon.

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

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group 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 Group or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is 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 this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at: http://www.auasb.gov.au/auditors_files/ar3.pdf. This description forms part of our auditor's report.

BDO Audit Pty Ltd



Clayton Eveleigh
Director

Sydney, 18 August 2021

Hellenic Club of Canberra Limited

Directors' Declaration

The directors of Hellenic Club of Canberra Limited declare that:

- (a) In the Directors' opinion the financial statements and notes set out on pages 8 to 34, are in accordance with the *Corporations Act 2001*, including:
 - (i) Giving a true and fair view of the Group's financial position as at 30 June 2021 and of its performance, for the financial year ended on that date; and
 - (ii) Complying with Australian Accounting Standards - Reduced Disclosure Requirements and *Corporations Regulations 2001* and other professional reporting requirements;
- (b) There are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the directors made pursuant to section 295(5)(a) of the *Corporations Act 2001*.

President
Stefanos Pashalidis



Treasurer
Kosta Didimiotis



Dated at Canberra this 18th day of August 2021

Hellenic Club of Canberra Limited

Consolidated Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2021

	Note	2021 \$	2020 \$
Revenue and other income			
Revenue	1	23,116,281	18,337,174
Other income	1	1,568,273	1,744,747
		<u>24,684,554</u>	<u>20,081,921</u>
Expenses			
Poker machine expenses	2	(5,328,195)	(4,347,106)
Bar and catering expenses		(4,684,021)	(3,762,420)
Property costs		(5,053,026)	(4,271,960)
Administration expenses		(3,282,439)	(3,489,252)
Functions and entertainment costs		(965,102)	(1,237,346)
Donations and sponsorships		(862,194)	(949,160)
Member amenities		(625,461)	(739,502)
Finance costs		(238,524)	(103,391)
Loss on disposal of non-current assets		-	(108,541)
Other expenses from ordinary activities		(1,540,952)	(1,331,428)
		<u>(22,579,914)</u>	<u>(20,340,106)</u>
Net profit/(loss) before income tax expense		<u>2,104,640</u>	<u>(258,185)</u>
Income tax expense		-	-
Net profit/(loss) after income tax benefit attributable to members		<u>2,104,640</u>	<u>(258,185)</u>
Other comprehensive income			
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year attributable to members		<u>2,104,640</u>	<u>(258,185)</u>

The Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes set out on pages 12 to 34.

Hellenic Club of Canberra Limited

Consolidated Statement of Financial Position

As at 30 June 2021

ASSETS	Note	2021 \$	2020 \$
Current assets			
Cash and cash equivalents	3	7,133,808	1,788,559
Trade and other receivables	4	313,162	585,284
Inventories		412,012	305,695
Prepayments		247,645	248,354
Total current assets		<u>8,106,627</u>	<u>2,927,892</u>
Non-current assets			
Trade and other receivables	4	500,000	575,939
Property, plant and equipment	5	18,646,176	20,013,511
Investment property	6	26,906,556	27,613,539
Right-of-use assets	7	3,413,056	3,884,270
Financial assets	8	821,962	668,756
Total non-current assets		<u>50,287,750</u>	<u>52,756,015</u>
Total assets		<u>58,394,377</u>	<u>55,683,907</u>
LIABILITIES			
Current liabilities			
Trade and other payables	9	2,704,165	1,668,807
Borrowings	11	-	56,243
Lease liability	12	460,886	432,513
Employee benefits	10	681,840	635,322
Total current liabilities		<u>3,846,891</u>	<u>2,792,885</u>
Non-current liabilities			
Borrowings	11	10,000,000	10,000,000
Lease liability	12	280,576	741,461
Employee benefits	10	48,035	35,327
Total non-current liabilities		<u>10,328,611</u>	<u>10,776,788</u>
Total liabilities		<u>14,175,502</u>	<u>13,569,673</u>
Net assets		<u>44,218,875</u>	<u>42,114,234</u>
Members' funds			
Retained profits		<u>44,218,875</u>	<u>42,114,234</u>
Total members' funds		<u>44,218,875</u>	<u>42,114,234</u>

The Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes set out on pages 12 to 34.

Hellenic Club of Canberra Limited

Consolidated Statement of Changes in Members' Funds

For the Year Ended 30 June 2021

	Retained Profits	Total Member Funds
	\$	\$
Balance at 1 July 2019	42,372,419	42,372,419
Net loss after income tax benefit for the year	(258,185)	(258,185)
Other comprehensive income for the year, net of tax	-	-
	<hr/>	<hr/>
Total comprehensive income for the year	(258,185)	(258,185)
	<hr/>	<hr/>
Balance at 30 June 2020	42,114,234	42,114,234
	<hr/>	<hr/>
Balance at 1 July 2020	42,114,234	42,114,234
Net profit after income tax benefit for the year	2,104,640	2,104,640
Other comprehensive income for the year, net of tax	-	-
	<hr/>	<hr/>
Total comprehensive income for the year	2,104,640	2,104,640
	<hr/>	<hr/>
Balance at 30 June 2021	44,218,875	44,218,875
	<hr/>	<hr/>

The Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes set out on pages 12 to 34.

Hellenic Club of Canberra Limited

Consolidated Statement of Cash Flows

For the Year Ended 30 June 2021

	Note	2021 \$	2020 \$
Cash flow from operating activities			
Receipts from customers (inclusive of GST)		22,549,681	18,576,201
Trust distributions received		42,075	40,800
Insurance recoveries received		-	512,344
Payment to suppliers and employees (inclusive of GST)		(18,370,138)	(18,882,040)
Receipts from government grants - COVID-19 stimulus		1,391,900	1,118,755
Interest and other costs of finance paid		(210,291)	(62,485)
Interest received		9,020	217,765
Rent received		1,560,056	425,856
		<hr/>	<hr/>
Net cash inflow from operating activities		6,972,303	1,947,196
		<hr/>	<hr/>
Cash flow from investing activities			
Proceeds from sale of property, plant and equipment		100,400	273,719
Payments for property and property improvements		-	(474,018)
Payments for plant and equipment		(1,300,056)	(2,256,841)
Payments for investment property		(5,289)	(24,831,992)
		<hr/>	<hr/>
Net cash outflow from investing activities		(1,204,945)	(27,289,132)
		<hr/>	<hr/>
Cash flow from financing activities			
Payment of lease liabilities		(441,805)	(332,596)
Payments for loans		(80,304)	(675,939)
Borrowings received		-	10,056,243
Loan amounts received from Greek Orthodox Church		100,000	-
		<hr/>	<hr/>
Net cash (outflow)/inflow from financing activities		(422,109)	9,047,708
		<hr/>	<hr/>
Net increase/(decrease) in cash and cash equivalents		5,345,249	(16,294,228)
Cash and cash equivalents at the beginning of the financial year		1,788,559	18,082,787
		<hr/>	<hr/>
Cash and cash equivalents at the end of the financial year	3	7,133,808	1,788,559
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The Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes set out on pages 12 to 34.

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2021

About this report

Hellenic Club of Canberra Limited is a company limited by guarantee, incorporated and domiciled in Australia and is a non-for-profit entity for the purposes of preparing the financial statements. The financial statements are for Hellenic Club of Canberra Limited and its controlled entity (the Group).

The financial statements were authorised for issue on 18 August 2021, in accordance with a resolution of directors. The directors have the power to amend and reissue the financial report.

The financial statements are general purpose financial statements which:

- Have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the *Corporations Act 2001*, as appropriate for not-for-profit orientated entities;
- Have been prepared under the historical cost convention;
- Are presented in Australian dollars;
- Where necessary comparative information has been restated to conform with changes in presentation in the current year; and
- Have been prepared on a going concern basis.

Principles of consolidation

The Group's financial statements consolidate those of the parent company and all its controlled entity at the end of the reporting period. Controlled entities are all entities which the Hellenic Club of Canberra Limited has the power to govern the financial and operating policies so as to obtain benefits from its activities. All related entities have a reporting date of 30 June. In preparing the consolidated financial statements, all intragroup balances and transactions between entities in the Group have been eliminated in full on consolidation.

New or amended Accounting Standards and Interpretations adopted

The Group has adopted all new or amended Accounting Standards and Interpretations issued by the AASB that are mandatory for the current reporting period. Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Critical Accounting Judgements, Estimates and Assumptions

In the process of applying the Group's accounting policies, management has made a number of judgements and applied estimates of future events. Judgements and estimates that are material to the financial statements include:

Allowance for expected credit losses	Note 4
Estimation of useful lives of assets	Note 5 and Note 6
Lease term	Note 7
Long service leave provision	Note 10
Incremental borrowing rate	Note 12

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2021

1 Revenue and other income

	2021 \$	2020 \$
Revenues		
Revenue from services provided	13,399,304	11,055,373
Revenue from sale of goods	7,792,682	6,289,762
Membership subscriptions	232,272	257,308
Rental revenue from investment properties	1,418,232	387,142
Outgoing recoveries and other income from investment properties	74,490	18,759
Unit trust distributions	42,075	40,800
Unrealised gain on unlisted property trust units	148,206	70,265
Interest received	9,020	217,765
	<hr/>	<hr/>
Total revenues	23,116,281	18,337,174
	<hr/>	<hr/>
Other income		
Government grants - COVID-19 stimulus	1,391,900	1,118,755
Insurance recoveries	67,878	512,344
Other income	18,940	113,648
Profit on sale of non-current assets	89,555	-
	<hr/>	<hr/>
Total other income	1,568,273	1,744,747
	<hr/>	<hr/>
Total revenue	24,684,554	20,081,920

Recognition and measurement

Revenues are recognised at fair value of the consideration received or receivable net of the amount of goods and services tax (GST) payable to the taxation authority. Transfer of goods or services of the same nature and value without any cash consideration are not recognised as revenues.

Revenue from the sale of goods comprises of revenue earned from the provision of food, beverage and other goods and is recognised (net of rebates, returns, discounts and other allowances) at a point in time when the performance obligation is satisfied that is on delivery of goods to the customer.

Revenue from rendering services comprises revenue from gaming facilities together with other services to members and other patrons of the club and is recognised at a point in time when the services are provided.

Interest revenue

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets is the rate inherent in the instrument.

Asset sales

The net proceeds of asset sales are included as revenue of the Group. The profit or loss on disposal of assets is calculated as the difference between the carrying value of the asset at the time of disposal and the net proceeds on disposal and is brought into account at the date an unconditional contract is signed.

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2021

1 Revenue and other income (continued)

Rental revenue

Rental income arising from operating leases on investment properties is recognised on a straight-line basis over the lease term and is included in revenue in the statement of profit and loss due to its operating nature.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Grants

Grants are recognised in profit or loss when the Group satisfies the performance obligations stated within the related agreement. Where performance obligations are not sufficiently specific, or there are no performance obligations, the grant is recognised as income when the right to receive payment is established.

2 Expenses

	2021 \$	2020 \$
Cost of goods sold	2,515,346	2,045,756
Depreciation of property, plant and equipment	2,656,546	2,640,655
Depreciation of investment property	712,272	177,178
Depreciation of right-of-use asset	471,214	396,960
Employee benefits expenses	5,870,245	5,171,130
	<hr/>	<hr/>
Poker machine expenses		
Poker machine levy	2,566,343	1,871,401
Other poker machine expenses	2,761,852	2,475,705
	<hr/>	<hr/>
	5,328,195	4,347,106
	<hr/>	<hr/>

3 Cash and cash equivalents

Reconciliation of cash

Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:

	2021 \$	2020 \$
Cash at bank	6,613,798	1,368,549
Cash on hand	520,010	420,010
	<hr/>	<hr/>
	7,133,808	1,788,559
	<hr/>	<hr/>

Recognition and measurement

Cash and cash equivalents includes cash on hand and deposits held at call with financial institutions with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2021

4 Trade and other receivables

	2021 \$	2020 \$
Current		
Trade receivables	93,288	70,681
Less allowance for expected credit losses	-	-
	93,288	70,681
Other receivables	219,874	514,603
	313,162	585,284
Non-current		
Other receivables	500,000	575,939
	500,000	575,939

During the 2020 financial year the Group entered into a loan agreement with the Greek Orthodox Community and Church of Canberra and District for a facility of \$700,000 which is repayable in equal instalments over 7 years. The repayments are made on or before the 31 December each year and the loan is interest free.

Recognition and measurement

Trade and other receivables represent the principal amounts due at balance date plus accrued interest and less, where applicable, any unearned income and impairment allowance. The amounts are unsecured and are usually paid within 30 days.

In accordance with AASB 9 an 'expected credit loss' ('ECL') model is used to recognise an impairment allowance. Impairment is measured using a 12-month ECL method unless the credit risk on a financial asset has increased significantly since initial recognition in which case the lifetime ECL method is adopted. The expected credit loss estimated by management using the simplified approach is Nil (2020: Nil).

Key judgement and estimate: Allowance for expected credit losses

The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent sales experience and historical collection rates.

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2021

5 Property, plant and equipment

	2021 \$	2020 \$
Work in progress - at cost	1,184,996	901,307
Buildings		
At cost	23,015,170	22,841,247
Less: Accumulated depreciation	(11,040,097)	(10,397,885)
Carrying amount at end of year	11,975,073	12,443,362
Poker machines and related equipment		
At cost	9,827,125	9,742,132
Less: Accumulated depreciation	(7,547,414)	(6,826,465)
Carrying amount at end of year	2,279,711	2,915,667
Plant and equipment		
At cost	13,527,185	13,607,806
Less: Accumulated depreciation	(10,985,568)	(10,583,921)
Carrying amount at end of year	2,541,617	3,023,885
Motor vehicles		
At cost	84,017	84,017
Less: Accumulated depreciation	(67,157)	(64,355)
Carrying amount at end of year	16,860	19,662
Office furniture and equipment		
At cost	523,084	531,543
Less: Accumulated depreciation	(441,413)	(431,121)
Carrying amount at end of year	81,671	100,422

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2021

5 Property, plant and equipment (continued)

	2021 \$	2020 \$
Furniture and fittings		
at cost	3,339,497	3,208,209
Less: Accumulated depreciation	(2,780,524)	(2,613,277)
	<hr/>	<hr/>
Carrying amount at end of year	558,973	594,932
	<hr/>	<hr/>
Hellenic dancers equipment		
at cost	47,714	47,714
Less: Accumulated depreciation	(40,439)	(33,440)
	<hr/>	<hr/>
Carrying amount at end of year	7,275	14,274
	<hr/>	<hr/>
Total property, plant and equipment	18,646,176	20,013,511
	<hr/>	<hr/>

Reconciliations

Movements in carrying amounts

Movements in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year are set out below:

	2021 \$	2020 \$
Land and buildings		
Carrying amount at beginning of year	12,443,362	12,604,711
Additions	174,602	474,019
Disposals	(527)	-
Depreciation expense	(642,364)	(635,368)
	<hr/>	<hr/>
Carrying amount at end of year	11,975,073	12,443,362
	<hr/>	<hr/>
Leasehold land		
Carrying amount at beginning of year	-	2,858,787
Transfer to right-of-use assets	-	(2,858,787)
	<hr/>	<hr/>
Carrying amount at end of year	-	-
	<hr/>	<hr/>

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2021

5 Property, plant and equipment (continued)

	2021 \$	2020 \$
Poker machines		
Carrying amount at beginning of year	2,915,667	2,855,083
Additions	523,154	1,435,079
Disposals	(1,072)	(295,934)
Depreciation expense	(1,158,038)	(1,078,561)
	<hr/>	<hr/>
Carrying amount at end of year	2,279,711	2,915,667
	<hr/>	<hr/>
Plant and equipment		
Carrying amount at beginning of year	3,023,885	3,148,718
Additions	156,098	548,357
Disposals	(8,040)	(22,046)
Depreciation expense	(630,326)	(651,144)
	<hr/>	<hr/>
Carrying amount at end of year	2,541,617	3,023,885
	<hr/>	<hr/>
Motor vehicles		
Carrying amount at beginning of year	19,662	41,470
Depreciation expense	(2,802)	(21,808)
	<hr/>	<hr/>
Carrying amount at end of year	16,860	19,662
	<hr/>	<hr/>
Office furniture and equipment		
Carrying amount at beginning of year	100,422	155,550
Additions	31,224	11,983
Disposals	(1,206)	(5,086)
Depreciation expense	(48,769)	(62,025)
	<hr/>	<hr/>
Carrying amount at end of year	81,671	100,422
	<hr/>	<hr/>
Furniture and fittings		
Carrying amount at beginning of year	594,932	584,767
Additions	131,289	254,718
Disposals	-	(59,194)
Depreciation expense	(167,248)	(185,359)
	<hr/>	<hr/>
Carrying amount at end of year	558,973	594,932
	<hr/>	<hr/>

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2021

5 Property, plant and equipment (continued)

	2021 \$	2020 \$
Hellenic dancers equipment		
Carrying amount at beginning of year	14,274	18,191
Additions	-	2,463
Depreciation expense	(6,999)	(6,380)
	<hr/>	<hr/>
Carrying amount at end of year	7,275	14,274
	<hr/>	<hr/>
Work-in-progress		
Carrying amount at beginning of year	901,307	897,067
Additions	283,689	634,417
Transferred to other asset classes on completion	-	(630,177)
	<hr/>	<hr/>
Carrying amount at end of year	1,184,996	901,307
	<hr/>	<hr/>
Total property, plant and equipment	18,646,176	20,013,511
	<hr/>	<hr/>

Valuation of land and building- Matilda Street, Woden ACT

An independent valuation of the Club's land, building and integral plant associated with its core operations in Woden ACT was performed by P Harding (FAPI), of Savills Valuations Pty Ltd on the basis of going concern leasehold market values.

The stated market value of land, buildings and integral plant was \$20,000,000 as at 30 June 2019.

Recognition and measurement

Items of property, plant and equipment are initially recorded at cost and depreciated as outlined below:

Impairment

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable. If such an indication exists and where the carrying values exceed the recoverable amount, the asset is written down to its recoverable amount.

Acquisition

The cost of property, plant and equipment constructed by the Group includes the cost of materials, direct labour and an appropriate proportion of fixed costs. Expenditure is only recognised as an asset when the entity controls future economic benefits in excess of the originally assessed performance of the asset which will flow to the Group in future years. Costs that do not meet the criteria for capitalisation are expensed as incurred.

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2021

5 Property, plant and equipment (continued)

Recognition and measurement (continued)

Subsequent additional costs

Costs incurred on property, plant and equipment subsequent to initial acquisition are capitalised when it is probable that future economic benefits, in excess of the original assessed performance of the asset will flow to the Group in future years. Where these costs represent separate components they are accounted for as separate assets and are depreciated over their useful lives.

Valuations

Land and buildings which are integral to the business operations are independently valued every three years on an existing use basis of valuation and included in the financial statements in accordance with Accounting Standards. The Board of Directors may if warranted apply its own valuation between each periodic independent valuation.

Depreciation and amortisation

Items of property, plant and equipment, including buildings and leasehold property but excluding freehold land, are depreciated or amortised using the straight line method over their estimated useful lives. The depreciation rates used for each class of asset are as follows:

Buildings	2.5%-14.3%
Poker machine plant and equipment	10%-50%
Plant and equipment	2.5%-50%
Motor vehicles	15%-33.3%
Office furniture and equipment	7%-50%
Furniture and fittings	7%-50%
Hellenic dancers equipment	5%-20%

Assets are depreciated or amortised from the date of acquisition or, in respect of internally constructed assets from the time an asset is completed and held ready for use.

Key Estimate and Judgement: Estimated useful lives of assets

The Group determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2021

6 Investment property

	2021 \$	2020 \$
Land and buildings		
At cost	20,728,083	20,722,794
Less: Accumulated depreciation	(313,983)	(62,545)
	<hr/>	<hr/>
Carrying amount at end of year	20,414,100	20,660,249
	<hr/>	<hr/>
Plant and equipment		
At cost	7,067,923	7,067,923
Less: Accumulated depreciation	(575,467)	(114,633)
	<hr/>	<hr/>
Carrying amount at end of year	6,492,456	6,953,290
	<hr/>	<hr/>
Total	26,906,556	27,613,539
	<hr/>	<hr/>

Reconciliations

Movements in carrying amounts

Movements in the carrying amounts for investment properties between the beginning and the end of the current financial year are set out below:

	2021 \$	2020 \$
Land and buildings		
Carrying amount at beginning of year	20,660,249	-
Additions	5,289	20,722,794
Depreciation expense	(251,438)	(62,545)
	<hr/>	<hr/>
Carrying amount at end of year	20,414,100	20,660,249
	<hr/>	<hr/>
Plant and equipment		
Carrying amount at beginning of year	6,953,290	-
Additions	-	7,067,923
Depreciation expense	(460,834)	(114,633)
	<hr/>	<hr/>
Carrying amount at end of year	6,492,456	6,953,290
	<hr/>	<hr/>
Total	26,906,556	27,613,539
	<hr/>	<hr/>

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2021

6 Investment property (continued)

Recognition and measurement

All investment properties are measured at cost. An independent valuation is undertaken every three years and is disclosed by way of note within the financial statements.

Depreciation and amortisation

The depreciation rates used for each class of asset of investment properties are as follows:

Buildings	2.5%
Plant and equipment	2.5%-50%

Assets are depreciated or amortised from the date of acquisition or, in respect of internally constructed assets from the time an asset is completed and held ready for use.

Key Estimate and Judgement: Estimated useful lives of assets

The Group determines the estimated useful lives and related depreciation and amortisation charges for its investment property. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2021

7 Right-of-use assets

	2021 \$	2020 \$
Land and buildings - right-of-use	5,637,515	5,637,515
Less accumulated amortisation	(2,224,459)	(1,753,245)
	3,413,056	3,884,270
Movements in carrying amounts:		
Carrying amount on adoption of AASB 16	3,884,270	1,422,443
Additions on transfer from property, plant and equipment	-	2,858,787
Amortisation	(471,214)	(396,960)
	3,413,056	3,884,270

Land and buildings - right-of-use

The land and buildings right-of-use asset relates to a property lease which is a non-cancellable lease with a 7 year term commencing 1 February 2016, with rent payable monthly. An option exists to renew the lease at the end of the 7 year term for an additional term of 5 years. As at 30 June 2021 it is not reasonably certain that the Group will exercise this option to extend the lease and this has not been included in the lease term. The right-of-use asset has been calculated on the basis that the lease option will not be exercised. The incremental borrowing rate applied to this lease is 3% (refer to Note 12). The land and buildings right-of-use asset also includes the crown lease on the clubs premises for a term of 99 years. This right-to-use asset is amortised over the remaining period of the lease.

Recognition and measurement

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset. Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Group expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any re-measurement of lease liabilities. The Group has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

Key Estimate and Judgement: Lease term

The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease or purchase the underlying asset will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term. In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the Groups operations; comparison of terms and conditions to prevailing market rates; incurrence of significant penalties; existence of significant leasehold improvements; and the costs and disruption to replace the asset. The Group reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2021

8 Financial assets

	2021 \$	2020 \$
Security deposits and bonds - at amortised cost	7,643	2,643
Unlisted property trust units - at fair value through the profit and loss	809,319	661,113
Unlisted shares - at amortised cost	5,000	5,000
	821,962	668,756

Recognition and measurement

Financial assets and financial liabilities are initially recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Group commits itself to either purchase or sell the asset.

Financial instruments 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.

Financial assets are subsequently measured at:

- Amortised cost;
- Fair value through the profit and loss; or
- Fair value through the other comprehensive income.

Measurement is on the basis of two primary criteria, namely; the contractual cash flow characteristics of the financial asset and the business model for managing the financial asset.

A financial asset that meets the following two conditions is subsequently measured at amortised cost, namely; the financial asset is managed solely to collect contractual cash flows and the contractual terms give rise to cash flows that are solely payments of principal and interest on the amount outstanding.

Financial assets that are held with a different model other than 'hold to collect' or 'hold to collect and sell' are categorised at fair value through the profit and loss.

Investments in equity instruments that are not held for trading are eligible for an irrevocable election at inception to be measured at fair value through comprehensive income. Income from these investments continue to be recorded as other income within the profit and loss.

A financial asset is derecognised when the contractual rights to the cash flows from the financial asset expires or is transferred and no longer controlled by the Group.

Financial liabilities include trade and other payables and also include borrowings. Financial liabilities are initially measured at fair value, and, where applicable, adjusted for transaction costs unless a financial liability is designated at fair value through the profit and loss. Subsequently, financial liabilities are measured at amortised cost or fair value through the profit and loss.

A financial liability is removed from the balance sheet when the obligation specified in the contract has been discharged, cancelled or expires.

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2021

9 Trade and other payables

	2021 \$	2020 \$
Trade creditors and accruals	1,842,262	1,040,895
Deposits held	187,555	93,280
Income in advance	674,348	534,632
	<hr/>	<hr/>
	2,704,165	1,668,807
	<hr/>	<hr/>

Recognition and measurement

Liabilities are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Group. Trade accounts payable are normally settled within thirty days.

10 Employee benefits

	2021 \$	2020 \$
Current		
Provision for annual leave	423,376	373,824
Provision for long service leave	258,464	261,498
	<hr/>	<hr/>
	681,840	635,322
	<hr/>	<hr/>
Non-Current		
Provision for long service leave	48,035	35,327
	<hr/>	<hr/>
Superannuation Plans		
Defined contribution superannuation expenses	500,500	440,497
	<hr/>	<hr/>

Recognition and measurement

Superannuation contributions

Contributions made by the Group to employee superannuation funds are expensed in the period in which they are incurred. The Group is under a legal obligation to contribute 9.50% (From 1 July 2021: 10%) (2020: 9.50%) of each employee's base salary to a superannuation fund.

Wages and salaries, annual leave and sick leave

Liabilities for wages and salaries, including non-monetary benefits, annual leave and accumulating sick leave expected to be settled within 12 months of the reporting date are recognised in other payables with respect to employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled. Liabilities for non-accumulating sick leave are recognised when the leave is taken and measured at the rates paid or payable.

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2021

10 Employee benefits (continued)

Recognition and measurement

Long service leave

The provisions made for benefits accruing to employees in respect of long service leave entitlements is when it is probable that settlement will be required and is capable of being measured reliably.

Provisions made in respect of long service leave expected to be settled within twelve months are calculated at undiscounted amounts based on current wage and salary rates include on-costs. The provision for employee entitlements to long service leave represents the present value of the estimated future cash outflows to be made resulting from employee services provided up to the balance date.

Provision for long service leave for employees with less than seven years of service has been allocated to non-current liabilities.

Key Estimate and Judgement: Long service leave provision

The liability for long service leave is recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

11 Borrowings

	2021 \$	2020 \$
Current		
Secured bank loan	-	56,243
	-----	-----
Non-Current		
Secured bank loan	10,000,000	10,000,000
	-----	-----

In March 2020 the Group established a loan facility with ANZ. This facility provides the Club with the ability to borrow funds up to a total of \$10,000,000, repayable on maturity on 30 January 2025. This has been fully utilised during the year.

The Group also has the following facilities available to it during the year:

- Commercial card facilities of \$500,000 - of which \$212,650 has been drawn down at year end
- Overdraft facilities of \$300,000 - of which nil has been drawn down at year end
- Letters of Credit \$155,000 - of which \$155,000 has been drawn down at year end

The bank debt is secured by a corporate guarantee on account of the Hellenic Club of Canberra Limited, a General Security Agreement over all present and future property of Hellenic Property Investments Pty Ltd and a First Registered Mortgage over the property at 107 Overton Road, Williams Landing, Victoria.

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2021

12 Lease liabilities

	2021 \$	2020 \$
Current		
Lease liability	<u>460,886</u>	<u>432,513</u>
Non-current		
Lease liability	<u>280,576</u>	<u>741,461</u>

Recognition and measurement

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Lease liabilities are secured over the rights to the hire purchase assets recognised in the statement of financial position which will revert to the lessor if the Groups defaults.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

Key Estimate and Judgement: Incremental borrowing rate

Where the interest rate implicit in a lease cannot be readily determined, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liability at the lease commencement date. Such a rate is based on what the Group estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security and economic environment.

13 Commitments for expenditure

There were no commitments including capital refurbishment commitments at 30 June 2021.

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2021

14 Leases and licences as lessor

	2021 \$	2020 \$
Leases and licences as lessor		
Future minimum rental income receivable under non-cancellable operating leases as at the reporting date but not recognised as assets, receivables:		
Within 1 year	2,380,838	1,761,443
After 1 year but less than 5 years	8,250,613	7,286,351
Longer than 5 years	15,746,134	17,627,932
	26,377,585	26,675,726

The Group has entered into lease agreements on catering operations at the Woden premises which have fixed terms of between 3 to 5 years.

The Group has entered into a lease agreement for the St Nicholas Greek Australian Pre School and Childcare Centre which has a fixed initial term of 10 years, with an option for an additional 2 x 5 year terms.

The Group has entered into a lease agreement for its Victoria investment property which has a fixed term of 15 years with an option for an additional 2 x 5 year terms.

All leases include rent review clauses which require an annual upward revision of the rentals.

15 Particulars in relation to controlled entities

Hellenic Property Investments Pty Ltd as trustee for the Hellenic Property Trust

The Hellenic Club of Canberra Limited is the sole shareholder and controls the appointment of all directors to Hellenic Property Investments Pty Ltd. Hellenic Property Investments Pty Ltd acts solely as trustee for the Hellenic Property Trust. The Hellenic Club of Canberra Limited is also the sole unitholder and beneficiary of the Hellenic Property Trust.

All directors of the Hellenic Club of Canberra Limited are directors of Hellenic Property Investments Pty Ltd and no other external directors have been appointed.

The purpose of the Hellenic Property Trust is to invest in income producing property assets to diversify outside the club industry.

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2021

16 Key management personnel

(a) Directors

The following persons were directors of the company during the financial year:

Stefanos Pashalidis
 Jim Andriopoulos
 George Stellios
 Andrew Satsia
 Peter Peppas
 Peter Dascarolis
 Angelo Konstantinou
 Stavros Skourakis
 Kosta Didimiotis

(b) Management personnel compensation

	2021 \$	2020 \$
Directors' remuneration summary		
Total income paid or payable, or otherwise made available to a director, from the Club or any related party	35,880	36,570

(c) Key management personnel compensation

Key management personnel comprise of key persons having authority and responsibility for planning, directing and controlling the activities of the Group.

Key management personnel compensation summary

Total key management personnel compensation	654,082	676,035
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Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2021

17 Related party transactions

Alex Stefopoulos, the brother-in-law of Jim Andriopoulos (Director), is a director and shareholder of Ergatis Services Pty Ltd trading as Empire Management Services which have been contracted to provide cleaning services to the Club. The cleaning contract was awarded to Empire Management Services as a result of a competitive tender process conducted by Club management and was assessed to be the best value for money proposal. Jim Andriopoulos did not participate in the decision making process to award the contract to Empire Management Services.

Bill Simotas, the brother-in-law of Jim Andriopoulos (Director) is a shareholder and director of Hellas Catering Services Pty Ltd and Olympus Catering Pty Ltd. Hellas Catering Services Pty Ltd was contracted to operate the Club's bistro under a licence agreement until 31 December 2020 which was subsequently taken over by Olympus Catering Pty Ltd from 1 January 2021. Jim Andriopoulos did not participate in the decision making process in relation to Hellas Catering Services Pty Ltd and Olympus Catering Pty Ltd.

Charles Cameron, the son of Ian Cameron (CEO), is employed by the Club and remunerated in accordance with the Registered and Licenced Clubs Awards 2020.

Athena Cotis, niece of Andrew Satsia (Director), is a shareholder and director of Zap and Co Pty Ltd which is contracted to operate the St Nicholas Greek Australian Pre School and Childcare Centre. Andrew Satsia did not participate in the decision making process in relation to the licence agreement to Zap and Co Pty Ltd.

Kosta Didimiotis (Director) is an Innovation Development Manager at ActewAGL which has been contracted to provide electricity and gas services to the Club. Kosta Didimiotis did not participate in the decision making process regarding the provision of services by ActewAGL.

18 Members' guarantees

The company is a company limited by guarantee and is without share capital. The number of members as at 30 June 2021 and the comparison with last year is as follows:

	2021	2020
Foundation members	148	151
Life members	1,036	1,042
Gold members	334	329
Associate members	54,710	47,222
	56,228	48,744
	56,228	48,744

If the Club is wound up, the company constitution states that each member is required to make a maximum contribution of \$2 towards meeting any outstanding obligations. At 30 June 2021, the total maximum amount members of the Club are liable to contribute if the Club is wound up is \$112,456 (2020: \$97,488).

19 Events after the reporting date

There are no matters or circumstances that have arisen since the end of the financial year that have significantly affected or may significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in future financial years.

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2021

20 Contingent liabilities

The Group has no contingent liabilities as at 30 June 2021.

21 Parent entity financial information

(a) Summary financial information

The individual financial statements for the parent entity show the following aggregate amounts.

	2021 \$	2020 \$
Statement of financial position		
Current assets	6,651,509	2,557,863
Total assets	48,099,031	45,474,821
Current liabilities	3,671,826	2,151,294
Total liabilities	4,000,437	3,360,597
Members' funds	44,098,594	42,114,224
Statement of profit or loss and other comprehensive income		
Revenue and other income	23,583,490	19,646,329
Expenses		
Depreciation and amortisation expense	(3,127,759)	(3,037,615)
Other expenses	(18,471,361)	(17,047,400)
	<u>(21,599,120)</u>	<u>(20,085,015)</u>
Net profit/(loss) for the year	1,984,370	(438,686)
Other comprehensive income		-
Total comprehensive income/(loss) for the year	1,984,370	(438,686)
Parent entity leases and licences lessor		
Leases and licences as lessor	2,045,048	787,275

There were no commitments at 30 June 2021.

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2021

22 Information provided under the Gaming Machine Act 2004

Arrangements with influential persons

The Club has written employment contracts on normal commercial terms with its senior management. There are no contracts or arrangements with directors other than those disclosed in this financial report. The number of employees who received remuneration in excess of \$150,000 during the year was three.

Contractual arrangements or consultancies

Contractual arrangements or consultancies over \$99,999 including two or more contractual arrangements or consultancies with the one supplier over \$99,999:

Name	Purpose	Amount \$
Accolade Wine Australia Ltd	Beverage purchases	256,546
ACTEWAGL (Electricity)	Provision of electricity	589,312
ACTEWAGL (Gas)	Provision of gas	143,709
Ainsworth Game Technology	Maintenance services & gaming machine	110,000
Aristocrat Technologies Australia Pty	Maintenance services & gaming machine	135,596
Asahi Premium Beverages Pty Ltd	Beverage purchases	284,116
AusCap Group Pty Ltd	Club refurbishment (Kafeneio/Greek Classroom/Carpark)	103,312
Australian Liquor Marketers	Beverage purchases	683,270
Carlton & United Breweries	Beverage purchases	1,332,830
Cold Seas (Bidvest) Pty Ltd	Food purchases	263,139
Core Service Holdings Pty Ltd	Security services	290,585
Empire Management Services	Cleaning services	652,823
MGJ Properties	Hellenic Club in the City lease	558,565
Mutual Brokers Pty Ltd	Insurance services	309,330
OPC IT Pty Ltd	IT support services	153,327
PAC Capentry & Joinery Pty Ltd	Display cabinets	100,210
Tabcorp ACT Pty Ltd	Gaming services	619,010

Gross gaming machine revenue

The Club's gross gaming revenue for the financial year ended 30 June 2021 was as follows:

Hellenic Club in the City	1,146,363
Hellenic Club of Canberra	11,218,197

Benefits received

During the year, all Club employees received a Christmas gift voucher from the Club. The average value of this voucher was \$50.

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2021

23 Summary of other significant accounting policies

(a) Income tax

The Group is taxed in accordance with the principle of mutuality and income tax is payable only on net income from non-members and investment income.

Income taxes are accounted for using the comprehensive balance sheet method whereby:

- i. the tax consequences of recovering (settling) all assets (liabilities) are reflected in the financial statements;
- ii. Current and deferred tax is recognised as income or expense except to the extent that the tax relates to equity items or to a business combination;
- iii. A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available to realise the asset; and
- iv. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled.

The deferred tax asset is not brought to account unless the realisation of the asset is assured beyond any reasonable doubt. The deferred tax asset in relation to tax losses is not brought to account unless there is virtual certainty of realisation of the asset.

	2021	2020
	\$	\$
Gross accumulated tax losses	16,369,843	13,929,444

(b) Inventories

Inventories are carried at the lower of cost and net realisable value.

(c) Goods and services tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables in the Consolidated Statement of Financial Position are shown inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the Statement of Financial Position.

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

Commitments and contingencies are disclosed including GST recoverable from, or payable to, the Australian Taxation Office.

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2021

23 Summary of Other Significant Accounting Policies (continued)

(d) Impairment of assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs to sell and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

24 Company details

The Club is incorporated and domiciled in Australia as a company limited by guarantee.

The registered office of the company is:

Hellenic Club of Canberra Limited
Matilda Street
Woden ACT 2606

Hellenic Club of Canberra Limited

ABN 44 008 485 523

Community Purpose Contributions Report
1 July 2020 to 30 June 2021

HELLENIC CLUB OF CANBERRA LIMITED

COMMUNITY PURPOSE CONTRIBUTIONS REPORT

ABN 44 008 485 523

Community Engagement

The Hellenic Club of Canberra Limited's core objectives are based around supporting and enhancing the local community. This commitment extends to the promotion of culture and sport, the development of theatre, music and dance, assistance to educational and research institutions and the support of numerous community organisations. Through community engagements, the Hellenic Club provides monetary and In-kind support to a whole range of local Canberra community organisations.

The Hellenic Club of Canberra engages with the local Canberra Community on several levels with an emphasis on supporting long term relationship and promoting assistance throughout the Club venues.

This multifaceted approach has allowed the Hellenic Club to develop strong relationships with the community. Through these relationships, the club has been able to provide both reliable and consistent monetary and in-kind support year on year.

Hellenic Club's diverse range of community interaction has created a significant number of channels to engage with the wider Canberra community. The channels of engagement include (but are not limited to):

- Website presence and application platforms
- Digital awareness and promotion
- Printed material
- Distinct internal training for staff to engage
- Direct contact with management
- Long term relationship connectivity

Community Purpose

The Club has engaged with our community purpose recipients to ensure that all parties are aware of the rules relating to community purpose contributions. The Club has worked closely with the recipients to ensure that the amount of community purpose contributions provided are able to be acquitted against eligible costs.

When applying for community purpose contributions, the Club requires community recipients to detail the purpose and confirm the funding has been used for its intended purpose if requested. The Hellenic Club communicates the request that confirmation may be required from community organisations to support the funds have been used in accordance with the terms and conditions of the funding agreements.

Community organisations who received In-kind support are required to seek formal approval detailing the intended use of the facilities including how it will benefit the recipient.

Ian Cameron
Chief Executive Officer
Hellenic Club of Canberra Ltd
August 2021

HELLENIC CLUB OF CANBERRA LIMITED
ABN 44 008 485 523

HELLENIC CLUB OF CANBERRA - COMMUNITY PURPOSE CONTRIBUTIONS FOR THE PERIOD 01/07/2020-30/06/2021
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT

CLUB REVENUE	2020-2021
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]	\$11,218,197
24% OF GGMR	\$2,692,367
GAMING MACHINE TAX LIABILITY (tax payable under section 159 of the Act)	\$2,377,640
TOTAL NET GAMING MACHINE REVENUE (NGMR)	\$6,148,190
VALUE OF PAYMENTS TO THE GAMBLING HARM PREVENTION & MITIGATION FUND (GHPMF) (0.75% OF GGMR)	\$84,136

COMMUNITY PURPOSE CONTRIBUTIONS (CPC)	2020-2021
VALUE OF CLAIMED CPCs OTHER THAN CONTRIBUTION OF 0.75% OF GGMR TO THE GHPMF	\$2,538,593
TOTAL VALUE OF CLAIMED COMMUNITY PURPOSE CONTRIBUTIONS	\$2,622,730
CLAIMED MONETARY COMMUNITY PURPOSE CONTRIBUTIONS AS A % OF NGMR	40.59%
CLAIMED COMMUNITY PURPOSE CONTRIBUTIONS AS A % OF NGMR	42.66%
REQUIRED COMMUNITY PURPOSE CONTRIBUTIONS (8% of NGMR)	\$491,855
EXCESS/(DEFICIT) OF CLAIMED COMMUNITY PURPOSE CONTRIBUTIONS COMPARED TO REQUIRED CONTRIBUTIONS	\$2,130,875
VALUE OF CONTRIBUTIONS TO REGISTERED POLITICAL PARTIES AND THEIR ASSOCIATED POLITICAL ENTITIES	\$0

SUMMARY OF TOTAL CLAIMED			
CATEGORY	TOTALS FOR CATEGORY	Monetary for Category	In-Kind for Category
Supporting a Charitable Cause	\$17,600	\$15,200	\$2,400
Providing Recreation Opportunities	\$13,586	\$1,168	\$12,418
Providing Education Opportunities	\$36,695	\$0	\$36,695
Improving Social Inclusion, Equality or Cultural Diversity	\$235,369	\$164,741	\$70,628
Benefitting or Increasing Participation in Community Sport	\$124,912	\$120,098	\$4,814
Preventing or Mitigating Harm Caused by Drug or Alcohol Misuse or Dependence	\$0	\$0	\$0
Benefitting or Increasing Participation in Women's Sport (Adjusted)	\$0	\$0	\$0
Providing Relief or Assistance to People Living in Australia Following a Natural Disaster	\$0	\$0	\$0
Providing Relief or Assistance to the Community in Relation to a COVID-19 Emergency	\$2,110,431	\$2,110,431	\$0
Payment to the Gambling Harm Prevention & Mitigation Fund (GHPMF) (0.75% of GGMR)	\$84,136	\$84,136	\$0
Total Claimed (including payments to GHPMF)	\$2,622,730	\$2,495,775	\$126,954
Political	\$0	\$0	\$0

HELLENIC CLUB OF CANBERRA LIMITED
ABN 44 008 485 523

HELLENIC CLUB OF CANBERRA - COMMUNITY PURPOSE CONTRIBUTIONS FOR THE PERIOD 01/07/2020-30/06/2021
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT (CONTINUED)

CATEGORY - SUPPORTING A CHARITABLE CAUSE				
Date	RECIPIENT	PURPOSE	Amount Monetary \$	Amount In-Kind \$
27/10/20	Stella Bella Foundation	Meal voucher for fundraiser raffle	-	100
01/03/21	Children's Medical Research	Meal voucher for fundraiser	-	200
29/04/21	Cancer Council	Meal voucher for biggest morning tea fundraiser	-	100
29/04/21	Cancer Council	Meal voucher for box rallies fundraiser	-	500
20/05/21	Calvary Chapel Unity Pentecostal Church	Donation to purchase winter packs for the homeless	3,028	-
20/05/21	Capital Region Muscular Dystrophy	Donation to purchase sporting power chairs and to provide support to individuals experiencing hardship	3,893	-
29/04/21	Cerebral Palsy Alliance	Donation to purchase resources and equipment to assist in implementing physical therapy outcomes	5,437	-
29/03/21	Hartley Lifecare	Golf day sponsorship - Disability support Less value of advertising and entertainment to club	1,966 (433)	- -
14/05/21	St Vincent De Paul Society	Donation to support people experiencing homelessness through crisis accommodation, domestic violence support and counselling support	445	-
31/10/20	The Chappell Foundation	Donation to support the campaign against youth homelessness	865	-
01/07/20-30/06/21	Canberra Refugee Support Inc	Room hire for meetings (3 meetings @ \$136.36 per event)	-	409
11/05/2021	Lifeline Canberra	Room hire for meeting (1 meeting @ \$272.73 per event)	-	273
01/07/20-30/06/21	Make a Wish Australia	Room hire for meetings (4 meetings @ \$136.36 per event) Equipment hire for meeting (4 meetings @ \$68.18 per event)	- -	545 273
Sub Totals for supporting a charitable cause			15,200	2,400
TOTAL FOR SUPPORTING A CHARITABLE CAUSE				17,600

All figures disclosed are excluding Good and Services Tax (GST) unless otherwise stated

HELLENIC CLUB OF CANBERRA LIMITED
 ABN 44 008 485 523

HELLENIC CLUB OF CANBERRA - COMMUNITY PURPOSE CONTRIBUTIONS FOR THE PERIOD 01/07/2020-30/06/2021
 CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT (CONTINUED)

CATEGORY - PROVIDING RECREATION OPPORTUNITIES				
Date	RECIPIENT	PURPOSE	Amount Monetary \$	Amount In-Kind \$
19/05/21	Canberra Game Fishing Club Inc	Sponsorship of fishing tournament	1,298	-
		Less value of advertising to club	(130)	-
01/07/20-30/06/21	Canberra Game Fishing Club Inc	Room hire for meeting (5 meetings @ \$363.64 per event)	-	1,818
		Room hire for meeting (3 meetings @ \$772.73 per event)	-	2,318
01/07/20-30/06/21	Canberra Lego Users	Room hire for meeting (3 meetings @ \$409.09 per event)	-	1,227
		Room hire for meeting (8 meetings @ \$881.82 per event)	-	7,055
Sub Totals for providing recreation opportunities			1,168	12,418
TOTAL FOR PROVIDING RECREATION OPPORTUNITIES				13,586

All figures disclosed are excluding Good and Services Tax (GST) unless otherwise stated

HELLENIC CLUB OF CANBERRA LIMITED
ABN 44 008 485 523

HELLENIC CLUB OF CANBERRA - COMMUNITY PURPOSE CONTRIBUTIONS FOR THE PERIOD 01/07/2020-30/06/2021
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT (CONTINUED)

CATEGORY - IMPROVING SOCIAL INCLUSION, EQUALITY OR CULTURAL DIVERSITY				
Date	RECIPIENT	PURPOSE	Amount Monetary \$	Amount In-Kind \$
22/06/21	Australian Sri Lanka Association	Meal voucher for fundraiser	-	100
20/10/20	Batemans Bay Greek Community Inc	Donation of iPads for raffle fundraiser	863	-
11/12/20		Donation of fridge for community use	1,955	-
14/12/20	Cyprus Community of Canberra	Contribution towards November expenses: July anniversary celebration expenses Postage Membership fee for PASEKA Membership fee for Federation Cypriot Communities Lecture expenses Spring lunch expenses	3,182	-
01/07/20-31/12/20	Greek Cultural Development Consultant - Stella Polychronopoulos	Consultant fees for furthering the Greek cultural program for Canberra including: - Development of Greek educational program - Greek cultural shows and events liaison - Greek Glendi liaison	24,220	-
01/07/20-30/06/21	Greek Community of Canberra	Donation towards Archdiocese fundraising lunch Donation for school books for the Greek Afternoon School Donation for annual operating costs (teacher payments) Refurbishment works for the St Nicholas Church Donation for teaching resources, software subscriptions and Greek cultural teaching class costs Donation of prizes for Greek National Day fundraiser	242 4,325 96,967 2,044 21,625 922	- - - - - -
01/07/20-30/06/21	Hellenic RSL	Costs associated with the recognition of significant Greek cultural event - Accommodation for RSL visitors for Greek Oxi Day Meals provided to RSL members for Greek Oxi Day	796 131	- -
08/12/20	Hellenic Youth Club	Donation of various prizes for raffle fundraiser	821	-
27/05/21		Donation of various prizes for raffle fundraiser	801	-
01/07/20-30/06/21	Jim Saragas	Radio Sponsorship Less Advertising to Club	5,190 (519)	- -
29/01/21	Karpathian Progressive Association	Donation of speakers for fishing competition fundraiser	393	-
09/11/20	Kytherian Association	Donation of iPad for raffle fundraiser	353	-
30/04/21	Samian Association	Donation of prizes for earthquake relief fundraiser	431	-
01/07/20-30/06/21	Abbeyfield Curtin Inc	Room hire for meetings (3 meetings @ \$363.64) Equipment for meeting (1 meeting @ \$150.00) Less profit on room hire (3 meetings @ \$45.45 per event)	- - -	1,091 150 (127)
05/12/20	Australian Speakeasy Association	Equipment and room hire for meeting Less profit on room hire	- -	182 (36)
01/07/20-30/06/21	Better Hearing Australia Canberra Inc	Equipment and room hire for weekly meetings (2 meetings @ \$154.55 per event)	-	309
		Equipment and room hire for weekly meetings (18 meetings @ \$181.81)	-	3,273
06/08/20	Canberra Autism Women's Group	Room hire for meeting Less profit on room hire	- -	364 (45)
24/05/21	Canberra & Region Multiple Births Association	Room hire for meeting	-	136
01/07/20-30/06/21	Canberra Hellenic Dancers	Room hire for weekly meetings and dance classes throughout the year	-	43,291
01/07/20-30/06/21	Cretan Association of Canberra & Districts	Room hire for meetings(6 meetings @ \$109.09 per event)	-	655
01/07/20-30/06/21	Cyprus Community of Canberra	Room hire for meetings (12 meetings @ \$136.36 per event)	-	1,636
		Room hire for meeting (1 meeting @ \$363.64)	-	364
01/07/20-30/06/21	Fair Canberra Inc	Room hire for meetings (4 meetings @ \$136.36 per event)	-	545
		Room hire for meeting (1 meeting @ \$772.73)	-	773

HELLENIC CLUB OF CANBERRA LIMITED
ABN 44 008 485 523

HELLENIC CLUB OF CANBERRA - COMMUNITY PURPOSE CONTRIBUTIONS FOR THE PERIOD 01/07/2020-30/06/2021
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT (CONTINUED)

CATEGORY - IMPROVING SOCIAL INCLUSION, EQUALITY OR CULTURAL DIVERSITY				
Date	RECIPIENT	PURPOSE	Amount Monetary \$	Amount In-Kind \$
01/07/20-30/06/21	Greek Orthodox Community & Church of Canberra	Equipment and room hire for meetings and events throughout the year	-	10,747
01/07/20-30/06/21	Karpathian Progressive Association	Room hire for meetings (7 meetings @ \$136.36 per event)	-	955
		Room hire for meetings (2 meetings @ \$409.09 per event)	-	818
		Room hire for meeting (1 meeting @ \$363.64)	-	364
01/07/20-30/06/21	Kytherian Brotherhood of Canberra	Room hire for meetings (6 meetings @ \$109.09 per event)	-	655
		Room hire for meetings (6 meetings @ \$136.36 per event)	-	818
		Equipment and room hire for meeting	-	477
		Less profit on catering	-	(201)
14/12/20	Magic Mania	Room hire for charitable event	-	773
27/09/20	Pallaconian Association	Room hire for meeting	-	409
23/08/20	Pan Arcadian Association of Canberra	Room hire for meeting	-	409
13/05/21	Rotary Club	Room hire for meeting	-	273
01/07/20-30/06/21	Samian Association	Room hire for meeting (1 meeting @ \$109.09)	-	109
		Room hire for meeting (1 meeting @ \$409.09)	-	409
		Room hire for meetings (7 meetings @ \$136.36 per event)	-	955
Sub Totals for improving social inclusion, equality or cultural diversity			164,741	70,628
TOTAL FOR IMPROVING SOCIAL INCLUSION, EQUALITY OR CULTURAL DIVERSITY			235,369	

All figures disclosed are excluding Good and Services Tax (GST) unless otherwise stated

HELLENIC CLUB OF CANBERRA LIMITED
 ABN 44 008 485 523

HELLENIC CLUB OF CANBERRA - COMMUNITY PURPOSE CONTRIBUTIONS FOR THE PERIOD 01/07/2020-30/06/2021
 CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT (CONTINUED)

CATEGORY - PROVIDING EDUCATION OPPORTUNITIES				
Date	RECIPIENT	PURPOSE	Amount Monetary \$	Amount In-Kind \$
09/06/21	Canberra Girls Grammar School	Meal voucher prize for fundraiser	-	50
26/10/20	Holy Trinity Primary School	Meal voucher for fete raffle fundraiser	-	200
01/07/20-30/06/21	Greek Community Afternoon School	Room hire and food for Greek afternoon school classes	-	35,126
25/03/21	ANU Friends of AAIA	Equipment and room hire for meetings (2 meetings @ \$659.09 per event)	-	1,318
Sub Totals for providing education opportunities			-	36,695
TOTAL FOR PROVIDING EDUCATION OPPORTUNITIES				36,695

All figures disclosed are excluding Good and Services Tax (GST) unless otherwise stated

HELLENIC CLUB OF CANBERRA LIMITED
ABN 44 008 485 523

HELLENIC CLUB OF CANBERRA - COMMUNITY PURPOSE CONTRIBUTIONS FOR THE PERIOD 01/07/2020-30/06/2021
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT (CONTINUED)

CATEGORY - BENEFITTING OR INCREASING PARTICIPATION IN COMMUNITY SPORT				
Date	RECIPIENT	PURPOSE	Amount Monetary \$	Amount In-Kind \$
20/05/21	Canberra Royals Junior Rugby	Meal voucher prize for fundraiser trivia night	-	100
26/02/21	Hurricanes Netball Club	Meal voucher prize for fundraiser trivia night	-	100
30/11/20	Canberra Olympic Football Club	Sponsorship for 1/12/20 to 30/11/21	70,376	-
		Funding assistance for uniforms, insurances and ground hire fees		
		Less value of sponsorship to club	(2,595)	-
01/11/20	Canberra Royals Football Club	Sponsorship for 2020 & 2021	8,650	-
		Funding assistance for uniforms, insurances and ground hire fees		-
		Less value of sponsorship to club	(865)	-
03/03/21	Woden Valley Rams	Sponsorship 2021 - Funding assistance for sporting equipment and ground hire fees	15,000	-
		Less value of advertising	(1,000)	-
21/04/21	Pegasus Basketball	Sponsorship 2021 - Funding assistance for sporting equipment Including basketballs, first aid kit, compressor pump and sports strapping	1,730	-
		Less value of sponsorship to club	(173)	-
15/01/21	Woden Valley Soccer Club	Sponsorship 2021 - Funding assistance ground hire fees	20,000	-
		Jerseys & Equipment	9,975	-
		Less value of advertising	(1,000)	-
01/07/20-30/06/21	Canberra Royals Football Club	Equipment and room hire for meeting October 2020	-	1,073
		Room hire for meetings December 2020	-	818
		Equipment and room hire for meetings January 2021	-	650
13/10/20	Little Athletics	Room hire for meeting	-	514
01/07/20-30/06/21	Marist College Canberra Football	Equipment and room hire for meetings (2 meetings @ \$136.36 per event)	-	273
10/04/21	Woden Valley Rams	Equipment and room hire for meeting	-	559
01/07/20-30/06/21	Woden Valley Soccer Club	Room hire for meetings (2 meetings @ \$363.64 per event)	-	727
Sub Totals for benefitting or increasing participation in community sport			120,098	4,814
TOTAL FOR BENEFITTING OR INCREASING PARTICIPATION IN COMMUNITY SPORT				124,912

All figures disclosed are excluding Good and Services Tax (GST) unless otherwise stated

HELLENIC CLUB OF CANBERRA LIMITED
ABN 44 008 485 523

HELLENIC CLUB OF CANBERRA - COMMUNITY PURPOSE CONTRIBUTIONS FOR THE PERIOD 01/07/2020-30/06/2021
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT (CONTINUED)

CATEGORY - PROVIDING RELIEF OR ASSISTANCE TO THE COMMUNITY IN RELATION TO A COVID-19 EMERGENCY				
Date	RECIPIENT	PURPOSE	Amount Monetary \$	Amount In-Kind \$
01/07/20-23/03/21	Club Employees	Wages paid to employees (Net of JobKeeper allowance and DSSF funding)	2,039,794	-
18/12/20	Philip Major	Local live performance industry payment	2,200	-
05/02/21	Hireall	Local live performance industry payment	23,921	-
17/03/21	Wiradjuri Echoes	Local live performance industry payment	800	-
18/03/21	Edmund Osei Bonsu	Local live performance industry payment	1,500	-
18/03/21	Greenroom	Local live performance industry payment	10,000	-
21/03/21	Nikitas Ellenis	Local live performance industry payment	3,500	-
21/03/21	Stratos Entertainment	Local live performance industry payment	2,100	-
22/03/21	Greenroom	Local live performance industry payment	12,076	-
25/03/21	Giovani Cano	Local live performance industry payment	4,000	-
31/03/21	WR Electrical	Local live performance industry payment	10,540	-
Sub Totals for providing relief or assistance to the community in relation to a COVID-19 emergency			2,110,431	-
TOTAL FOR PROVIDING RELIEF OR ASSISTANCE TO THE COMMUNITY IN RELATION TO A COVID-19 EMERGENCY				2,110,431

All figures disclosed are excluding Good and Services Tax (GST) unless otherwise stated

HELLENIC CLUB OF CANBERRA LIMITED
ABN 44 008 485 523

HELLENIC CLUB IN THE CITY - COMMUNITY PURPOSE CONTRIBUTIONS FOR THE PERIOD 01/07/2020-30/06/2021
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT

CLUB REVENUE	2020-2021
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]	\$1,146,363
24% OF GGMR	\$275,127
GAMING MACHINE TAX LIABILITY (tax payable under section 159 of the Act)	\$171,989
TOTAL NET GAMING MACHINE REVENUE (NGMR)	\$699,247
VALUE OF PAYMENTS TO THE GAMBLING HARM PREVENTION & MITIGATION FUND (GHPMF) (0.75% OF GGMR)	\$9,004

COMMUNITY PURPOSE CONTRIBUTIONS (CPC)	2020-2021
VALUE OF CLAIMED CPCs OTHER THAN CONTRIBUTION OF 0.75% OF GGMR TO THE GHPMF	\$532,983
TOTAL VALUE OF CLAIMED COMMUNITY PURPOSE CONTRIBUTIONS	\$541,987
CLAIMED MONETARY COMMUNITY PURPOSE CONTRIBUTIONS AS A % OF NGMR	61.06%
CLAIMED COMMUNITY PURPOSE CONTRIBUTIONS AS A % OF NGMR	77.51%
REQUIRED COMMUNITY PURPOSE CONTRIBUTIONS (8% of NGMR)	\$55,940
EXCESS/(DEFICIT) OF CLAIMED COMMUNITY PURPOSE CONTRIBUTIONS COMPARED TO REQUIRED CONTRIBUTIONS	\$486,047
VALUE OF CONTRIBUTIONS TO REGISTERED POLITICAL PARTIES AND THEIR ASSOCIATED POLITICAL ENTITIES	\$0

SUMMARY OF TOTAL CLAIMED			
CATEGORY	TOTALS FOR CATEGORY	Monetary for Category	In-Kind for Category
Providing Recreation Opportunities	\$68,360	\$182	\$68,178
Improving Social Inclusion, Equality or Cultural Diversity	\$56,920	\$26,162	\$30,758
Benefitting or Increasing Participation in Community Sport	\$37,023	\$25,537	\$11,486
Benefitting or Increasing Participation in Women's Sport (Adjusted)	\$6,382	\$1,800	\$4,582
Providing Relief or Assistance to the Community in relation to a COVID-19 Emergency	\$361,927	\$361,927	\$0
Payment to the Gambling Harm Prevention & Mitigation Fund (GHPMF) (0.75% of GGMR)	\$9,004	\$9,004	\$0
Total Claimed (including payments to GHPMF)	\$541,987	\$426,984	\$115,004
Political	\$0	\$0	\$0

HELLENIC CLUB OF CANBERRA LIMITED
ABN 44 008 485 523

HELLENIC CLUB IN THE CITY - COMMUNITY PURPOSE CONTRIBUTIONS FOR THE PERIOD 01/07/2020-30/06/2021
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT (CONTINUED)

CATEGORY - SUPPORTING A CHARITABLE CAUSE				
Date	RECIPIENT	PURPOSE	Amount Monetary \$	Amount In-Kind \$
20/05/21	Calvary Chapel Unity Pentecostal Church	Donation to purchase winter packs for the homeless	473	-
20/05/21	Capital Region Muscular Dystrophy	Donation to purchase sporting power chairs and to provide support to individuals experiencing hardship	608	-
29/04/21	Cerebral Palsy Alliance	Donation to purchase resources and equipment to assist in implementing physical therapy outcomes	848	-
29/03/21	Hartley Lifecare	Golf day sponsorship - Disability support Less value of advertising and entertainment to club	307 (68)	- -
14/05/21	St Vincent De Paul Society	Donation to support people experiencing homelessness through crisis accommodation, domestic violence support and counselling support	70	-
31/10/20	The Chappell Foundation	Donation to support the campaign against youth homelessness	135	-
Sub Totals for supporting a charitable cause			2,372	-
TOTAL FOR SUPPORTING A CHARITABLE CAUSE				2,372

All figures disclosed are excluding Good and Services Tax (GST) unless otherwise stated

HELLENIC CLUB OF CANBERRA LIMITED
ABN 44 008 485 523

HELLENIC CLUB IN THE CITY - COMMUNITY PURPOSE CONTRIBUTIONS FOR THE PERIOD 01/07/2020-30/06/2021
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT (CONTINUED)

CATEGORY - PROVIDING RECREATION OPPORTUNITIES				
Date	RECIPIENT	PURPOSE	Amount Monetary \$	Amount In-Kind \$
19/05/21	Canberra Game Fishing Club Inc	Sponsorship of fishing tournament Less value of advertising to club	203 (20)	- -
01/07/20- 30/06/21	Canberra Chess Club	Equipment and room hire for meetings (26 meetings throughout the period)	-	24,259
01/07/20- 30/06/21	Canberra Mandolin Orchestra	Room hire for meetings (39 meetings throughout the period)	-	16,327
01/07/20- 30/06/21	Canberra Speculative Fiction Guild	Equipment and room hire for monthly meetings (12 meetings held throughout the period)	-	4,955
01/07/20- 30/06/21	Capital of Australia Mandolinata Inc	Room hire for meeting (34 meetings @ \$522.73 per event)	-	17,773
01/07/20- 30/06/21	The Toastmasters Club	Room hire for meeting (7 meetings @ \$363.64 per event)	-	2,545
		Room hire for meeting (5 meetings @ \$454.55 per event)	-	2,273
		Equipment hire for meeting (1 meeting @ \$45.45)	-	45
Sub Totals for providing recreation opportunities			182	68,178
TOTAL FOR PROVIDING RECREATION OPPORTUNITIES				68,360

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HELLENIC CLUB OF CANBERRA LIMITED
ABN 44 008 485 523

HELLENIC CLUB IN THE CITY - COMMUNITY PURPOSE CONTRIBUTIONS FOR THE PERIOD 01/07/2020-30/06/2021
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT (CONTINUED)

CATEGORY - IMPROVING SOCIAL INCLUSION, EQUALITY OR CULTURAL DIVERSITY				
Date	RECIPIENT	PURPOSE	Amount Monetary \$	Amount In-Kind \$
20/10/20 11/12/20	Batemans Bay Greek Community Inc	Donation of iPads for raffle fundraiser Donation of fridge for community use	135 305	- -
02/02/21	Burgmann Residents Association	Funding support for running costs Less value of advertising to club	500 (50)	- -
14/12/20	Cyprus Community of Canberra	Contribution towards November expenses: July anniversary celebration expenses Postage Membership fee for PASEKA Membership fee for Federation Cypriot Communities Lecture expenses Spring lunch expenses	497	-
01/07/20- 30/06/21	Greek Community of Canberra	Donation towards Archdiocese Fundraising Lunch Donation for school books for the Greek Afternoon School Donation for annual operating costs (Teacher payments) Refurbishment works for the St Nicholas Church Donation for teaching resources, software subscriptions and greek cultural teaching class costs Donation of prizes for Greek National Day fundraiser	38 675 15,134 319 3,375 145	- - - - - -
01/07/20- 30/06/21	Greek Cultural Development Consultant - Stella Polychronopoulos	Consultant fees for furthering the Greek cultural program for Canberra including: - Development of Greek Educational Program - Greek Cultural Shows and Events Liaison	3,780	-
01/07/20- 30/06/21	Hellenic RSL	Costs associated with the recognition of significant Greek cultural event - Oxi Day: Accommodation for RSL visitors for Greek Oxi Day celebrations Meals provided to RSL members for Greek Oxi Day celebrations	124 20	- -
08/12/20 27/05/21	Hellenic Youth Club	Donation of various prizes for raffle fundraiser Donation of various prizes for raffle fundraiser	128 125	- -
01/07/20- 30/06/21	Jim Saragas	Radio Sponsorship Less Advertising to Club	810 (81)	- -
29/01/21	Karpathian Progressive Association	Donation of Speakers for fishing competition fundraiser	61	-
09/11/20	Kytherian Association	Donation of iPad for raffle fundraiser	55	-
30/04/21	Samian Association	Donation of prizes for earthquake relief fundraiser	67	-
29/07/20	ArtSound FM	Room hire for meeting	-	455
17/06/21	Australian Electoral Commission	Equipment and room hire for meeting	-	491
01/07/20- 30/06/21	Australian Electrical Vehicle Association	Equipment and room hire for meeting (4 meetings @ \$604.55 per event)	-	2,418
01/07/20- 30/06/21	Civic Rostrum Club	Room hire for weekly meetings (34 meetings @ \$363.64 per event) Room hire for meetings (12 meeting @ \$454.55 per event) Less profit on conference revenue (6 meetings @ \$38.18 per event)	- - -	12,364 5,455 (229)
01/07/20- 30/06/21	Rotaract Club of Canberra	Room hire for fortnightly meetings (16 meetings @ \$363.64 per event) Room hire for fortnightly meetings (3 meetings @ \$454.55 per event) Room hire for fortnightly meetings (1 meetings @ \$522.73 per event) Equipment Hire for meetings (14 meetings @ \$150.00)	- - - -	5,818 1,364 523 2,100
Sub Totals for improving social inclusion, equality or cultural diversity			26,162	30,758
TOTAL FOR IMPROVING SOCIAL INCLUSION, EQUALITY OR CULTURAL DIVERSITY				56,920

All figures disclosed are excluding Good and Services Tax (GST) unless otherwise stated

HELLENIC CLUB OF CANBERRA LIMITED
ABN 44 008 485 523

HELLENIC CLUB IN THE CITY - COMMUNITY PURPOSE CONTRIBUTIONS FOR THE PERIOD 01/07/2020-30/06/2021
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT (CONTINUED)

CATEGORY - BENEFITTING OR INCREASING PARTICIPATION IN COMMUNITY SPORT				
Date	RECIPIENT	PURPOSE	Amount Monetary \$	Amount In-Kind \$
11/02/21	ANU Australian Football Club	Sponsorship 2020 - Funding assistance for uniforms, sporting equipment and physiotherapy costs Less value of advertising to club	5,000 (500)	- -
19/02/21	ANU Basketball Association	Sponsorship 2020 - Funding assistance for uniforms and sporting equipment Less value of advertising to club	500 (50)	- -
18/04/21	Canberra City & Suburban Cricket Assoc	Sponsorship 2020 - Funding assistance for operational costs incl: ground hire fees Less value of advertising to club	500 (50)	- -
30/11/20	Canberra Olympic Football Club	Sponsorship for 1/12/20 to 30/11/21 Funding assistance for uniforms, insurances and ground hire fees Less value of sponsorship to club	10,984 (405)	- -
01/11/20	Canberra Royals	Sponsorship for 2020 & 2021 Funding assistance for uniforms, insurances and ground hire fees Less value of sponsorship to club	1,350 (135)	- -
21/04/21	Pegasus Basketball	Sponsorship 2021 - Funding assistance for sporting equipment Including basketballs, first aid kit, compressor pump and sports strapping Less value of sponsorship to club	270 (27)	- -
04/03/21	Queanbeyan Rugby Union Football Club Inc	Sponsorship 2020 - Funding assistance for uniforms and sporting equipment	1,000	-
04/03/21		Sponsorship 2021 - Funding assistance for uniforms and sporting equipment Less value of advertising to club	8,000 (900)	- -
17/04/21	ANU AFL	Room and equipment hire for meeting	-	673
01/07/20-30/06/21	ANU Football Club	Room and equipment hire for meetings (3 meetings held during the period)	-	1,536
17/04/21	ANU Hockey	Room and equipment hire for meeting Less profit on catering revenue	- -	673 (355)
01/07/20-30/06/21	Canberra City & Suburban Cricket Assoc	Room hire for meetings (2 meetings held during the period)	-	818
01/07/20-30/06/21	Canberra Olympic Football Club	Equipment hire for meetings (3 meetings @ \$150 per event) Room hire for meetings (15 meetings @ \$363.64) Room hire for meeting (1 meeting @ \$418.18 per event) Room hire for meetings (3 meetings @ \$454.55)	- - - -	450 5,455 418 1,364
01/12/20	University of Canberra Dragons	Room hire for meeting	-	455
Sub Totals for benefitting or increasing participation in community sport			25,537	11,486
TOTAL FOR BENEFITTING OR INCREASING PARTICIPATION IN COMMUNITY SPORT				37,023

All figures disclosed are excluding Good and Services Tax (GST) unless otherwise stated

HELLENIC CLUB OF CANBERRA LIMITED
ABN 44 008 485 523

HELLENIC CLUB IN THE CITY - COMMUNITY PURPOSE CONTRIBUTIONS FOR THE PERIOD 01/07/2020-30/06/2021
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT (CONTINUED)

CATEGORY - BENEFITTING OR INCREASING PARTICIPATION IN COMMUNITY SPORT					Adjusted amounts	
Date	RECIPIENT	PURPOSE	Amount Monetary \$	Amount In-Kind \$	Amount Monetary \$	Amount In-Kind \$
01/07/20-30/06/21	ANU Womens Football Club	Sponsorship 2020 - Funding assistance for ground hire fees	500		2,000	-
		Equipment and room hire for meetings (2 meetings @ \$363.64 per event)	-	727	-	2,909
		Equipment and room hire for meeting (1 meeting @ \$418.18)	-	418	-	1,673
		Less value of advertising to club	(50)	-	(200)	-
Sub Totals for benefitting or increasing participation in women's sport			450	1,145	1,800	4,582
TOTAL FOR BENEFITTING OR INCREASING PARTICIPATION IN WOMEN'S SPORT				1,595		6,382

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HELLENIC CLUB OF CANBERRA LIMITED
ABN 44 008 485 523

HELLENIC CLUB IN THE CITY - COMMUNITY PURPOSE CONTRIBUTIONS FOR THE PERIOD 01/07/2020-30/06/2021
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT (CONTINUED)

CATEGORY - PROVIDING RELIEF OR ASSISTANCE TO THE COMMUNITY IN RELATION TO A COVID-19 EMERGENCY				
Date	RECIPIENT	PURPOSE	Amount Monetary \$	Amount In-Kind \$
1/7/20-23/3/21	Club Employees	Wages paid to employees (Net of JobKeeper allowance and DSSF funding)	346,479	-
14/12/20	Auditory Pixels	Local live performance industry payment	4,253	-
1/10/20-30/6/21	Zeal	Local live performance industry payment	4,845	-
22/12/20	Kirrrah Danielle Amosa	Local live performance industry payment	450	-
1/4/21-30/6/21	Moku Music & Entertainment	Local live performance industry payment	5,900	-
Sub Totals for providing relief or assistance to the community in relation to a COVID-19 emergency			361,927	-
TOTAL FOR PROVIDING RELIEF OR ASSISTANCE TO THE COMMUNITY IN RELATION TO A COVID-19 EMERGENCY				361,927

All figures disclosed are excluding Good and Services Tax (GST) unless otherwise stated

AUDIT REPORT

TO THE MEMBERS OF THE HELLENIC CLUB OF CANBERRA LIMITED

I have audited the accompanying community contributions statements for the Hellenic Club of Canberra Limited club venues comprising of: Hellenic Club of Canberra (Woden) and Hellenic Club in the City for the period 1 July 2020 to 30 June 2021. The Club's directors are responsible for the community purpose contribution statements for each club venue and have determined that the reporting policies used which form the statements for each club venue are consistent with the community purpose contribution reporting requirements of the *Gaming Machine Act 2004* (Act). I have conducted an audit of the community purpose contribution statement for each club venue in order to express an opinion on it to the members and stakeholders of the Hellenic Club of Canberra Limited. No opinion is expressed as to whether the reporting policies used are appropriate to the needs of the members.

The audit has been conducted in accordance with Australian Auditing Standards. The procedures included obtaining audit evidence of the amounts and disclosures in the community purpose contribution statements for each club venue. These procedures have been undertaken to form an opinion whether, in all material respects, the community purpose contributions statements for each venue are presented fairly in accordance with the requirements of the *Gaming Machine Act 2004* (Act).

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Audit Opinion

In my opinion, the community purpose contribution statement for each venue comprising of: Hellenic Club of Canberra (Woden) and Hellenic Club in the City presents fairly in accordance with the requirements of the *Gaming Machine Act 2004* (Act) for the Hellenic Club of Canberra Limited for the period 1 July 2020 to 30 June 2021.



Cherie Agius

Chartered Accountant

Dated: 25 August 2021





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