

Croatia Deakin Soccer Club Limited

ABN: 50 616 274 100

Financial Statements

For the Year Ended 30 September 2021

Croatia Deakin Soccer Club Limited

ABN: 50 616 274 100

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For the Year Ended 30 September 2021

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Croatia Deakin Soccer Club Limited

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Directors' Report

For the Year Ended 30 September 2021

General information

Short term objectives

The Group's short term objectives are to:

- Be a dominant force in Capital football with both its senior and junior teams; and
- Establish and encourage social interaction between the members of the club

Long term objectives

The Group's long term objectives are to:

- Continue the development and support of all the club's soccer teams so that they continue to be the best performing teams in the ACT and surrounding region;
- Establish and maintain relationships that foster social interaction between members and the community; and
- Be a financially and operationally sustainable club that endeavours to offer the best possible facilities and services to members and players.

Strategy for achieving the objectives

To achieve these objectives, the Group has adopted the following strategies:

- Utilise the services of top quality coaches and facilities to encourage participation and excellence in the sport of soccer; and
- Set financially responsible budgets that return profits while continuing to upgrade facilities.

Performance measures

The following measures are used within the Group to monitor performance:

- Monitor player numbers;
- Monitor team success; and
- Monitor the actual financial performance compared to budget

Operating results

The consolidated loss of the Group amounted to \$ (135,128) (2020: loss \$ (295,865)).

Croatia Deakin Soccer Club Limited

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Directors' Report For the Year Ended 30 September 2021

The directors present their report, together with the financial statements of the Group, being the Company and its controlled entity, for the financial year ended 30 September 2021.

General Information

Directors

The names of the directors in office at any time during, or since the end of, the year are:

Names	Appointed/Resigned
Ivan Bulum	Resigned: 13 December 2020
Tony Pratezina	
Tony Vidovic	
Mario Spralja	
Marko Vrkic	
Chris Collins	
Vlado Vrkic	
Ben Gulan	Appointed: 13 December 2020

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

Principal activities

The principal activities of the Group during the financial year were to promote the sport of soccer and encourage social interaction between members of the club.

The following significant changes in the nature of the principal activities occurred during the financial year:

COVID-19

The Club was forced to close its doors on Thursday, 12 August 2021 under ACT Territory Government instructions, and did not reopen before balance date, which severely impacted the Club's operational revenues and trading profit for the 2020/21 financial year.

The Board of Directors and Club Management took all prudent steps to reduce unnecessary expenditure during the closure whilst also taking advantage of all available Federal and Territory Government assistance, receiving \$40,000 in COVID Business Support payments.

Croatia Deakin Soccer Club Limited

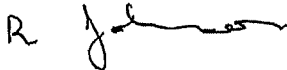
ABN: 50 616 274 100

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the Directors of Croatia Deakin Soccer Club Limited and Controlled Entities

I declare that, to the best of my knowledge and belief, during the year ended 30 September 2021, there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Hardwickes
Chartered Accountants



Robert Johnson FCA
Partner

22 November 2021

Canberra



CHARTERED ACCOUNTANTS
AUSTRALIA • NEW ZEALAND

Croatia Deakin Soccer Club Limited


ABN: 60 616 274 100

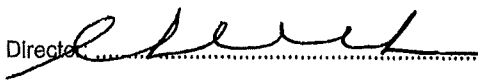
Directors' Report
For the Year Ended 30 September 2021

Auditor's Independence Declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 September 2021 has been received and can be found on page 4 of the financial report.

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

Director: 

Director: 

Date: 25 Nov 21

Croatia Deakin Soccer Club Limited

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Statement of Financial Position

As At 30 September 2021

	Note	2021 \$	2020 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	141,841	149,274
Trade and other receivables	6	135,168	142,269
Inventories	7	40,749	32,508
Other assets	10	106,582	42,500
TOTAL CURRENT ASSETS		424,340	366,551
NON-CURRENT ASSETS			
Property, plant and equipment	8	4,047,818	4,138,780
Intangible assets	9	384,000	384,000
TOTAL NON-CURRENT ASSETS		4,431,818	4,522,780
TOTAL ASSETS		4,856,158	4,889,331
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	11	110,786	159,556
Borrowings	12	256,863	164,064
Employee benefits	14	129,405	111,724
Other financial liabilities	13	5,150	8,333
TOTAL CURRENT LIABILITIES		502,204	443,677
NON-CURRENT LIABILITIES			
Borrowings	12	40,237	-
Employee benefits	14	11,429	8,238
TOTAL NON-CURRENT LIABILITIES		51,666	8,238
TOTAL LIABILITIES		553,870	451,915
NET ASSETS		4,302,288	4,437,416
EQUITY			
Reserves		1,430,215	1,430,215
Retained earnings		2,872,073	3,007,201
TOTAL EQUITY		4,302,288	4,437,416

The accompanying notes form part of these financial statements.

Croatia Deakin Soccer Club Limited

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

		2021	2020
	Note	\$	\$
Sales revenue	4	2,207,581	1,550,043
Cost of sales		<u>(1,192,477)</u>	<u>(1,083,766)</u>
Gross profit		1,015,104	466,277
Other income	4	404,343	565,360
Administrative expenses		(776,754)	(742,485)
Poker machine expense		(331,097)	(265,812)
Soccer expenses		(315,734)	(191,770)
Other expenses		(120,142)	(119,016)
Finance costs		<u>(10,848)</u>	<u>(8,419)</u>
(Loss) before income tax		(135,128)	(295,865)
Income tax expense	2(b)	-	-
(Loss) for the year		<u>(135,128)</u>	<u>(295,865)</u>
Other comprehensive income for the year		-	-
Total comprehensive income for the year		<u>(135,128)</u>	<u>(295,865)</u>
(Loss) attributable to:			
Members of the parent entity		<u>(135,128)</u>	<u>(295,865)</u>
Total comprehensive income attributable to:			
Members of the parent entity		<u>(135,128)</u>	<u>(295,865)</u>

The accompanying notes form part of these financial statements.

Croatia Deakin Soccer Club Limited

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Statement of Cash Flows For the Year Ended 30 September 2021

	2021	2020
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	3,169,284	2,485,608
Payments to suppliers and employees	(2,953,058)	(2,325,823)
Interest paid	(10,848)	(8,419)
Net cash provided by operating activities	22 <u>205,378</u>	<u>151,366</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sale of plant and equipment	-	5,000
Purchase of property, plant and equipment	8(a) <u>(123,768)</u>	<u>(260,832)</u>
Net cash (used in) investing activities	<u>(123,768)</u>	<u>(255,832)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Repayment of borrowings	<u>(89,043)</u>	93,107
Net cash provided by financing activities	<u>(89,043)</u>	<u>93,107</u>
Net (decrease) in cash and cash equivalents held	(7,433)	(11,359)
Cash and cash equivalents at beginning of year	<u>149,274</u>	<u>160,633</u>
Cash and cash equivalents at end of financial year	5 <u><u>141,841</u></u>	<u><u>149,274</u></u>

The accompanying notes form part of these financial statements.

Croatia Deakin Soccer Club Limited

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Statement of Changes in Equity
For the Year Ended 30 September 2021

2021

	Retained Earnings	Asset Revaluation Reserve	Total
	\$	\$	\$
Balance at 1 October 2020	3,007,201	1,430,215	4,437,416
(Loss) for the year	(135,128)	-	(135,128)
Balance at 30 September 2021	<u>2,872,073</u>	<u>1,430,215</u>	<u>4,302,288</u>

2020

	Retained Earnings	Asset Revaluation Reserve	Total
	\$	\$	\$
Balance at 1 October 2019	3,303,066	1,430,215	4,733,281
(Loss) for the year	(295,865)	-	(295,865)
Balance at 30 September 2020	<u>3,007,201</u>	<u>1,430,215</u>	<u>4,437,416</u>

The accompanying notes form part of these financial statements.

Croatia Deakin Soccer Club Limited

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Notes to the Financial Statements

For the Year Ended 30 September 2021

2 Summary of Significant Accounting Policies

(c) Leases

At inception of a contract, the Group assesses whether a lease exists - i.e. does the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration.

This involves an assessment of whether:

- The contract involves the use of an identified asset - this may be explicitly or implicitly identified within the agreement. If the supplier has a substantive substitution right then there is no identified asset.
- The Group has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use.
- The Group has the right to direct the use of the asset i.e. decision making rights in relation to changing how and for what purpose the asset is used.

(d) Revenue and other income

Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Group expects to receive in exchange for those goods or services. Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations
5. Recognise revenue as and when control of the performance obligations is transferred

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Group have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Group are:

Croatia Deakin Soccer Club Limited

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Notes to the Financial Statements

For the Year Ended 30 September 2021

The financial report covers Croatia Deakin Soccer Club Limited and its controlled entity ('the Group'). Croatia Deakin Soccer Club Limited is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia.

Each of the entities within the Group prepare their financial statements based on the currency of the primary economic environment in which the entity operates (functional currency). The consolidated financial statements are presented in Australian dollars which is the parent entity's functional and presentation currency.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

These general purpose financial statements have been prepared in accordance with the *Corporations Act 2001* and Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board. The Group is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

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

2 Summary of Significant Accounting Policies

(a) Basis for consolidation

The consolidated financial statements include the financial position and performance of controlled entity from the date on which control is obtained until the date that control is lost.

Intragroup assets, liabilities, equity, income, expenses and cashflows relating to transactions between entities in the consolidated entity have been eliminated in full for the purpose of these financial statements.

Appropriate adjustments have been made to a controlled entity's financial position, performance and cash flows where the accounting policies used by that entity were different from those adopted by the consolidated entity. All controlled entities have a September financial year end.

A list of controlled entities is contained in Note 19 to the financial statements.

Subsidiaries

Subsidiaries are all entities (including structured entities) over which the parent has control. Control is established when the parent is exposed to, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity.

(b) Income Tax

The Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

Croatia Deakin Soccer Club Limited

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Notes to the Financial Statements

For the Year Ended 30 September 2021

2 Summary of Significant Accounting Policies

(g) Property, plant and equipment

Depreciation

Property, plant and equipment, excluding leasehold land, is depreciated on a reducing balance basis over the assets useful life to the Group, commencing when the asset is ready for use.

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

Fixed asset class	Depreciation rate
Buildings	2.5%
Plant and Equipment	6%-50%
Furniture, Fixtures and Fittings	7.5%-40%
Poker Machines	30%-40%
Oval Improvements	10%-20%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(h) Financial Instruments

Financial instruments are recognised initially on the date that the Group becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial assets

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

Classification

On initial recognition, the Group classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through profit or loss - FVTPL
- fair value through other comprehensive income - equity instrument (FVOCI - equity)

Financial assets are not reclassified subsequent to their initial recognition unless the Group changes its business model for managing financial assets.

Notes to the Financial Statements

For the Year Ended 30 September 2021

2 Summary of Significant Accounting Policies

(d) Revenue and other income

Specific revenue streams

Sale of goods

Revenue associated with the sale of goods is recognised when the performance obligation of the sale has been fulfilled and control of the goods has transferred to the customer, which occurs when the goods are collected/delivered.

(e) Goods and services tax (GST)

Revenue, 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).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities, which are recoverable from or payable to the ATO, are presented as operating cash flows included in receipts from customers or payments to suppliers.

(f) Inventories

Cost of inventory is determined using the first in first out basis and is net of any rebates and discounts received.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the costs necessary to make the sale. Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

(g) Property, plant and equipment

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

Items of property, plant and equipment acquired for significantly less than fair value have been recorded at the acquisition date fair value.

Land and buildings

Land and buildings are measured using the revaluation model.

Plant and equipment

Plant and equipment are measured using the cost model.

Notes to the Financial Statements

For the Year Ended 30 September 2021

2 Summary of Significant Accounting Policies

(h) Financial Instruments

Financial assets

The Group uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Group in full, without recourse to the Group to actions such as realising security (if any is held); or
- the financial assets is more than 90 days past due.

Credit losses are measured as the present value of the difference between the cash flows due to the Group in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

Trade receivables

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Group has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Group renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

Financial liabilities

The Group measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Group comprise trade payables, bank and other loans and lease liabilities.

(i) Impairment of non-financial assets

At the end of each reporting period the Group determines whether there is any evidence of an impairment indicator for non-financial assets.

Where an indicator exists and regardless for goodwill, indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

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Notes to the Financial Statements

For the Year Ended 30 September 2021

2 Summary of Significant Accounting Policies

(h) Financial Instruments

Financial assets

Amortised cost

Assets measured at amortised cost are financial assets where:

- the business model is to hold assets to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows are solely payments of principal and interest on the principal amount outstanding.

The Group's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Fair value through other comprehensive income

Equity instruments

The Group does not hold any investments in listed and unlisted entities that fall under this category.

Financial assets through profit or loss

All financial assets not classified as measured at amortised cost or fair value through other comprehensive income as described above are measured at FVTPL.

The Group does not hold any assets that fall into this category.

Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for the following assets:

- financial assets measured at amortised cost

When determining whether the credit risk of a financial assets has increased significantly since initial recognition and when estimating ECL, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Group's historical experience and informed credit assessment and including forward looking information.

The Group uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

Notes to the Financial Statements

For the Year Ended 30 September 2021

2 Summary of Significant Accounting Policies

(m) New Accounting Standards and Interpretations

Standard Name	Effective date for entity	Requirements	Impact
AASB 2020-1 Amendments to Australian Accounting Standards - Classifications of Liabilities as Current or Non-Current	1 October 2022	This Standard amends AASB 101 to clarify requirements for the presentation of liabilities in the statement of financial position as current or non-current. For example, the amendments clarify that a liability is classified as non-current if an entity has the right at the end of the reporting period to defer settlement of the liability for at least 12 months after the reporting period. The meaning of settlement of a liability is also clarified.	Little impact expected but entities should consider the appropriate classification of liabilities as current or non-current.

3 Critical Accounting Estimates and Judgements

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key estimates - impairment of property, plant and equipment

The Group assesses impairment at the end of each reporting period by evaluating conditions specific to the Group that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

Key estimates - property held at fair value

An independent valuation of property (land and buildings) carried at fair value was obtained on 30 September 2019. The directors have reviewed this valuation and updated it based on valuation indexes for the area in which the property is located. The valuation is an estimation which would only be realised if the property is sold.

Key estimates - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

Croatia Deakin Soccer Club Limited

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Notes to the Financial Statements

For the Year Ended 30 September 2021

2 Summary of Significant Accounting Policies

(i) Impairment of non-financial assets

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss, except for goodwill.

(j) Intangible Assets

Gaming Licenses

From August 2015 the ACT Government has allowed gaming machine licenses to be traded. A condition of the scheme is that if 4 licenses are traded, 1 license has to be returned to the government by the buyer.

(k) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Bank overdrafts also form part of cash equivalents for the purpose of the statement of cash flows and are presented within current liabilities on the statement of financial position.

(l) Employee benefits

Provision is made for the Group's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

(m) New Accounting Standards and Interpretations

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The Group has decided not to early adopt these Standards. The following table summarises those future requirements, and their impact on the Group where the standard is relevant:

Croatia Deakin Soccer Club Limited

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Notes to the Financial Statements

For the Year Ended 30 September 2021

5 Cash and Cash Equivalents

Reconciliation of cash

Cash and Cash equivalents reported in the statement of cash flows are reconciled to the equivalent items in the statement of financial position as follows:

	2021	2020
	\$	\$
Cash and cash equivalents	141,841	149,274
Balance as per statement of cash flows	141,841	149,274

6 Trade and Other Receivables

	2021	2020
Note	\$	\$
CURRENT		
Trade receivables	15,824	40,754
GST receivable	17,829	-
Other receivables	5,000	5,000
Other debtor ^(a)	96,515	96,515
Total current trade and other receivables	135,168	142,269

(a) Balance is credit received from ACT Government that is to be used towards the de-concessionallisation of the lease.

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

7 Inventories

	2021	2020
	\$	\$
CURRENT		
Inventories Bar	33,635	24,702
Inventories Bistro	7,114	7,806
	40,749	32,508

Write downs of inventories to net realisable value during the year were \$ NIL (2020: \$ NIL).

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Notes to the Financial Statements

For the Year Ended 30 September 2021

3 Critical Accounting Estimates and Judgements

Key judgments - COVID-19

The COVID-19 outbreak has impacted the way of life in Australia. This has affected the ability of the Group to continue operations as usual and has impacted on its operating results. In accordance with national guidelines, the Group has implemented remote working arrangements in response to government requirements and to ensure the wellbeing and safety of all employees and visitors.

The Group has determined that there are no going concern risks arising from the impact of the COVID-19 outbreak. The board members have determined that the Group remains in a healthy cash position and retained stable funding, donations and fees for the 2021 financial year.

4 Revenue and Other Income

	2021	2020
	\$	\$
Revenue from sales		
- Sale of goods	1,414,498	1,047,671
- Poker machine income	793,083	502,372
	<u>2,207,581</u>	<u>1,550,043</u>
Other income		
- Administration and management fees	5,129	3,581
- Cash flow boost subsidy	40,000	127,656
- Jobkeeper Rebate	-	208,500
- Other income	20,128	31,936
- Profit on sale of assets	-	1,751
- Rental income	89,913	17,394
- Soccer income	207,886	150,833
- TAB commission income	41,287	23,709
	<u>404,343</u>	<u>565,360</u>
Total Revenue and other income	<u><u>2,611,924</u></u>	<u><u>2,115,403</u></u>

5 Cash and Cash Equivalents

	2021	2020
Note	\$	\$
Cash at bank and in hand	141,841	149,274
	<u>141,841</u>	<u>149,274</u>

Croatia Deakin Soccer Club Limited

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Notes to the Financial Statements
For the Year Ended 30 September 2021

8 Property, plant and equipment

(a) Movements in carrying amounts of property, plant and equipment

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

	Land - Oval	Buildings	Plant and Equipment	Furniture, Fixtures and Fittings	Poker Machines	Oval improvement	Total
	\$	\$	\$	\$	\$	\$	\$
Year ended 30 September 2021							
Balance at the beginning of year	370,525	2,348,472	306,100	89,840	290,254	733,589	4,138,780
Additions	-	-	45,342	30,856	183,067	-	259,265
Depreciation expense	-	(104,778)	(47,030)	(19,403)	(104,573)	(74,443)	(350,227)
Balance at the end of the year	370,525	2,243,694	304,412	101,293	368,748	659,146	4,047,818

	Land - Oval	Buildings	Plant and Equipment	Furniture, Fixtures and Fittings	Poker Machines	Oval improvement	Total
	\$	\$	\$	\$	\$	\$	\$
Year ended 30 September 2020							
Balance at the beginning of year	370,525	2,276,473	340,577	77,973	379,291	819,115	4,263,954
Additions	-	174,310	19,093	32,930	34,499	-	260,832
Disposals	-	-	-	-	(3,248)	-	(3,248)
Depreciation expense	-	(102,311)	(53,570)	(21,063)	(120,288)	(85,526)	(382,758)
Balance at the end of the year	370,525	2,348,472	306,100	89,840	290,254	733,589	4,138,780

Croatia Deakin Soccer Club Limited

ABN: 50 618 274 100

Notes to the Financial Statements
For the Year Ended 30 September 2021

8 Property, plant and equipment

	2021	2020
	\$	\$
Leasehold land		
At fair value	370,525	370,525
Total leasehold land	<u>370,525</u>	<u>370,525</u>
Buildings		
At fair value	3,967,726	3,967,726
Accumulated depreciation	(1,724,032)	(1,619,254)
Total buildings	<u>2,243,694</u>	<u>2,348,472</u>
Total land and buildings	<u>2,614,219</u>	<u>2,718,997</u>
PLANT AND EQUIPMENT		
Plant and equipment		
At cost	1,139,711	1,094,369
Accumulated depreciation	(835,299)	(788,269)
Total plant and equipment	<u>304,412</u>	<u>306,100</u>
Furniture, fixtures and fittings		
At cost	167,556	136,700
Accumulated depreciation	(66,263)	(46,860)
Total furniture, fixtures and fittings	<u>101,293</u>	<u>89,840</u>
Poker machines		
At cost	1,267,932	1,084,865
Accumulated depreciation	(899,184)	(794,611)
Total poker machines	<u>368,748</u>	<u>290,254</u>
Oval improvements		
At fair value	819,114	819,114
Accumulated depreciation	(159,968)	(85,525)
Total Oval improvements	<u>659,146</u>	<u>733,589</u>
Total plant and equipment	<u>1,433,599</u>	<u>1,419,783</u>
Total property, plant and equipment	<u><u>4,047,818</u></u>	<u><u>4,138,780</u></u>

Croatia Deakin Soccer Club Limited

ABN: 50 616 274 100

Notes to the Financial Statements
For the Year Ended 30 September 2021

12 Borrowings

	2021	2020
	\$	\$
Total current borrowings	<u>256,863</u>	<u>164,064</u>

Croatia Deakin Soccer Club Limited

ABN: 50 616 274 100

Notes to the Financial Statements

For the Year Ended 30 September 2021

8 Property, plant and equipment (b) Asset Revaluations

The Deakin Oval and building were independently valued at 30 September 2019 by Mr Matthew Curtis - FAPI, certified practising valuer from CIVAS (ACT) Pty Limited (part of Colliers International). The valuation resulted in a revaluation increment of \$1,046,215 being recognised in the asset revaluation reserve for the year ended 30 September 2019.

9 Intangible Assets

	2021	2020
	\$	\$
Gaming licenses At fair value	384,000	384,000
Total Intangible assets	384,000	384,000

10 Other Assets

	2021	2020
	\$	\$
CURRENT		
Prepayments	86,582	-
Accrued income	20,000	42,500
	106,582	42,500

11 Trade and Other Payables

		2021	2020
	Note	\$	\$
CURRENT			
Trade payables	16	91,999	97,912
GST payable		-	30,696
Accrued expense	16	18,522	23,886
Other payables		265	7,062
		110,786	159,556

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

12 Borrowings

	2021	2020
	\$	\$
Insurance funding	85,056	-
Bank loans	96,668	139,001
Poker machine finance	75,139	25,063

Croatia Deakin Soccer Club Limited

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Notes to the Financial Statements

For the Year Ended 30 September 2021

15 Reserves

(a) Asset revaluation reserve

The asset revaluation reserve records fair value movements on property, plant and equipment held under the revaluation model.

16 Financial Risk Management

The Group is exposed to a variety of financial risks through its use of financial instruments.

The Group's overall risk management plan seeks to minimise potential adverse effects due to the unpredictability of financial markets.

The most significant financial risks to which the Group is exposed to are described below:

Specific risks

- Liquidity risk
- Credit risk
- Market risk - interest rate risk

Financial Instruments used

The principal categories of financial instrument used by the Group are:

- Trade receivables
- Cash at bank
- Bank overdraft
- Trade and other payables
- Floating rate bank loans

Croatia Deakin Soccer Club Limited

ABN: 50 616 274 100

Notes to the Financial Statements

For the Year Ended 30 September 2021

12 Borrowings

	2021	2020
	\$	\$
NON-CURRENT		
Poker machine finance	40,237	-
Total non-current borrowings	40,237	-

	2021	2020
	\$	\$
Total borrowings	297,100	164,064

Defaults and breaches

During the current and prior year, there were no defaults or breaches on any of the loans.

13 Other Liabilities

	2021	2020
	\$	\$
CURRENT		
Amounts received in advance	5,150	8,333
Total	5,150	8,333

14 Employee Benefits

	2021	2020
	\$	\$
Current liabilities		
Long service leave provision	40,239	36,507
Annual leave provision	89,166	75,217
	<u>129,405</u>	<u>111,724</u>

	2021	2020
	\$	\$
Non-current liabilities		
Long service leave provision	11,429	8,238
	<u>11,429</u>	<u>8,238</u>

Croatia Deakin Soccer Club Limited

ABN: 50 616 274 100

Notes to the Financial Statements

For the Year Ended 30 September 2021

16 Financial Risk Management

Liquidity risk

At the reporting date, these reports indicate that the Group expected to have sufficient liquid resources to meet its obligations under all reasonably expected circumstances and will not need to draw down any of the financing facilities.

Financial guarantee liabilities are treated as payable on demand since the Group has no control over the timing of any potential settlement of the liabilities.

The timing of cash flows presented in the table to settle financial liabilities reflects the earliest contractual settlement dates and does not reflect management's expectations that banking facilities will be rolled forward. The amounts disclosed in the table are the undiscounted contracted cash flows and therefore the balances in the table may not equal the balances in the statement of financial position due to the effect of discounting.

Financial liability maturity analysis - Non-derivative

	Within 1 Year		1 to 5 Years		Total	
	2021	2020	2021	2020	2021	2020
	\$	\$	\$	\$	\$	\$
Financial liabilities due for payment						
Bank overdrafts and loans	96,668	139,001	-	-	96,668	139,001
Insurance funding	85,056	-	-	-	85,056	-
Finance lease liabilities	75,139	25,063	40,237	-	115,376	25,063
Total contractual outflows	256,863	164,064	40,237	-	297,100	164,064

The timing of expected outflows is not expected to be materially different from contracted cashflows.

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Group.

Credit risk arises from cash and cash equivalents, financial instruments and deposits with banks and financial institutions, as well as credit exposure to customers, including outstanding receivables and committed transactions.

The credit risk for liquid funds and other short-term financial assets is considered negligible, since the counterparties are reputable banks with high quality external credit ratings.

Trade receivables

Trade receivables consist of a small number of customers, that are associated with the use of club facilities.

The Group has adopted a policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. The risk management committee has established a credit policy under which each new customer is analysed individually for creditworthiness before the Group's standard payment and delivery terms and conditions are offered. The Group review includes external ratings, if they are available, financial statements, credit agency information and industry information. Credit limits are established for each customer and the utilisation of credit limits by customers is regularly monitored by line management. Customers who subsequently fail to meet their credit terms are required to make purchases on a prepayment basis until creditworthiness can be re-established.

Croatia Deakin Soccer Club Limited

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Notes to the Financial Statements

For the Year Ended 30 September 2021

16 Financial Risk Management

	Note	2021 \$	2020 \$
Financial assets			
<i>Held at amortised cost</i>			
Cash and cash equivalents	5	141,841	149,274
Trade and other receivables	6	117,339	142,269
Total financial assets		259,180	291,543
Financial liabilities			
<i>Financial liabilities at amortised cost</i>			
Trade and other payables	11	110,521	121,798
Borrowings	12	297,100	164,064
Total financial liabilities		407,621	285,862

Objectives, policies and processes

The Board of Directors have overall responsibility for the establishment of the Group's financial risk management framework. This includes the development of policies covering specific areas such as interest rate risk and credit risk.

Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities.

The day-to-day risk management is carried out by the Group's finance function under policies and objectives which have been approved by the Board of Directors. Management have been delegated the authority for designing and implementing processes which follow the objectives and policies. This includes monitoring the levels of exposure to interest rate risk and assessment of market forecasts for interest rates.

The Board of Directors receives reports when necessary which provide details of the effectiveness of the processes and policies in place.

Mitigation strategies for specific risks faced are described below:

Liquidity risk

Liquidity risk arises from the Group's management of working capital and the finance charges and principal repayments on its debt instruments. It is the risk that the Group will encounter difficulty in meeting its financial obligations as they fall due.

The Group's policy is to ensure that it will always have sufficient cash to allow it to meet its liabilities as and when they fall due. The Group maintains cash and marketable securities to meet its liquidity requirements for up to 30-day periods. Funding for long-term liquidity needs is additionally secured by an adequate amount of committed credit facilities and the ability to sell long-term financial assets.

The Group manages its liquidity needs by carefully monitoring scheduled debt servicing payments for long-term financial liabilities as well as cash-outflows due in day-to-day business.

Liquidity needs are monitored in various time bands, on a day-to-day and week-to-week basis, as well as on the basis of a rolling 30-day projection. Long-term liquidity needs for a 180-day and a 360-day period are identified monthly.

Croatia Deakin Soccer Club Limited

ABN: 60 616 274 100

Notes to the Financial Statements

For the Year Ended 30 September 2021

16 Financial Risk Management

Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices.

(i) Interest rate risk

The Group is exposed to interest rate risk as funds are borrowed at floating and fixed rates. Borrowings issued at fixed rates expose the Group to fair value interest rate risk.

The Group's policy is to minimise interest rate cash flow risk exposures on long-term financing. Longer-term borrowings are therefore usually at fixed rates. At the reporting date, the Group is exposed to changes in market interest rates through its bank borrowings, which are subject to variable interest rates.

17 Key Management Personnel Remuneration

Key management personnel remuneration included within employee expenses for the year is shown below:

	2021	2020
	\$	\$
Short-term employee benefits	99,172	110,964
Termination benefits	9,366	8,486
	<u>108,538</u>	<u>119,450</u>

18 Auditors' Remuneration

	2021	2020
	\$	\$
Remuneration of the auditor [Hardwickes Chartered Accountants], for: - auditing or reviewing the financial statements	17,880	17,880
Total	<u>17,880</u>	<u>17,880</u>

19 Interests in Subsidiaries

(a) Composition of the Group

	Principal place of business / Country of Incorporation	Percentage Controlled (%)* 2021	Percentage Controlled (%)* 2020
Subsidiaries:			
Croatia Deakin Football Club Inc	Australia	100	100

*The percentage of control interest held is equivalent to the percentage voting rights for all subsidiaries.

Croatia Deakin Soccer Club Limited

ABN: 50 616 274 100

Notes to the Financial Statements

For the Year Ended 30 September 2021

16 Financial Risk Management

Credit risk

The Board receives monthly reports summarising debtor collection.

The Group's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk associated with the industry and country in which the customers operate.

Management considers that all the financial assets that are not impaired for each of the reporting dates under review are of good credit quality, including those that are past due.

The Group has no significant concentration of credit risk with respect to any single counterparty or group of counterparties.

The following table details the Group's trade and other receivables exposure to credit risk (prior to collateral and other credit enhancements) with ageing analysis and impairment provided for thereon. Amounts are considered as 'past due' when the debt has not been settled, within the terms and conditions agreed between the Group and the customer or counter party to the transaction. Receivables that are past due are assessed for impairment by ascertaining solvency of the debtors and are provided for where there is objective evidence indicating that the debt may not be fully repaid to the Group.

The balances of receivables that remain within initial trade terms (as detailed in the table) are considered to be of high credit quality.

	Past due but not impaired (days overdue)						Within initial trade terms
	Gross amount	Past due and impaired	< 30	31-60	61-90	> 90	
	\$	\$	\$	\$	\$	\$	
2021							
Trade receivables	15,824	-	3,068	-	1,000	11,756	
Other receivables	5,000	-	-	-	-	5,000	
Total	<u>20,824</u>	<u>-</u>	<u>3,068</u>	<u>-</u>	<u>1,000</u>	<u>11,756</u>	
2020							
Trade receivables	40,754	-	25,756	190	-	14,808	
Other receivables	5,000	-	-	-	-	5,000	
Total	<u>45,754</u>	<u>-</u>	<u>25,756</u>	<u>190</u>	<u>-</u>	<u>14,808</u>	

The Group does not hold any financial assets with terms that have been renegotiated, but which would otherwise be past due or impaired.

The other classes of receivables do not contain impaired assets.

Croatia Deakin Soccer Club Limited

ABN: 50 616 274 100

Notes to the Financial Statements For the Year Ended 30 September 2021

23 Events after the end of the Reporting Period

The financial report was authorised for issue on _____ by the Board of Directors.

COVID-19

The COVID-19 outbreak has impacted the way of life in Australia. This has affected the ability of the Group to continue operations as usual and has impacted on its operating results. In accordance with National guidelines, the Group has implemented arrangements in response to government requirements and to ensure the wellbeing and safety of all employees and visitors.

The Group has determined that there are no going concern risks arising from the impact of the COVID-19 outbreak. The Directors have determined that the Group remains in a healthy cash position and retained stable revenue streams for the 2022 financial year.

Except for the above, no other matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in future financial years.

24 Parent entity

The following information has been extracted from the books and records of the parent, Croatia Deakin Soccer Club Limited and has been prepared in accordance with Accounting Standards.

The financial information for the parent entity, Croatia Deakin Soccer Club Limited has been prepared on the same basis as the financial statements except as disclosed below.

	2021	2020
	\$	\$
Statement of Financial Position		
Assets		
Current assets	406,511	366,552
Non-current assets	4,061,294	4,277,430
Total Assets	<u>4,467,805</u>	<u>4,643,982</u>
Liabilities		
Current liabilities	484,376	443,877
Non-current liabilities	51,666	8,238
Total Liabilities	<u>536,042</u>	<u>451,915</u>
Equity		
Retained earnings	2,739,073	2,874,203
Revaluation surplus	1,192,690	1,192,690
Total Equity	<u>3,931,763</u>	<u>4,066,893</u>
Statement of Profit or Loss and Other Comprehensive Income		
Total profit or loss for the year	<u>(135,130)</u>	<u>(295,863)</u>
Total comprehensive income	<u>(135,130)</u>	<u>(295,863)</u>

Croatia Deakin Soccer Club Limited

ABN: 50 616 274 100

Notes to the Financial Statements

For the Year Ended 30 September 2021

20 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 30 September 2021 (30 September 2020:None).

21 Related Parties

Key management personnel - refer to Note 17.

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

A number of Directors have provided sponsorship to the club through their respective companies. Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other persons unless otherwise stated.

22 Cash Flow Information

Reconciliation of net income to net cash provided by operating activities:

	2021	2020
	\$	\$
(Loss) for the year	(135,128)	(295,865)
Non-cash flows in profit:		
- depreciation	350,227	382,758
- net (gain) / loss on disposal of property, plant and equipment	-	(1,751)
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	24,930	91,470
- (increase)/decrease in accrued income	(8,241)	(42,500)
- (increase)/decrease in inventories	(64,082)	3,036
- increase/(decrease) in income in advance	81,873	8,333
- increase/(decrease) in trade and other payables	(66,599)	17,401
- increase/(decrease) in employee benefits	20,872	(11,516)
Cashflows from operations	<u>203,852</u>	<u>151,366</u>

(a) Credit standby arrangements with banks

The following facilities were available at the end of the reporting period:

	2021
	\$
Unused at reporting date	
Bank overdraft	40,000
Bank loan	<u>188,900</u>
	<u>228,900</u>

Notes to the Financial Statements

For the Year Ended 30 September 2021

26 The Gaming Machine Act 2004: Disclosure

(a) Poker Machine Trading

GST amounts are included in the poker machine cash cleared and payout accounts only.

	2021	2020
	\$	\$
Poker Machine Trading		
Poker machine cash cleared	3,663,006	2,451,999
Poker machine payouts	(2,790,614)	(1,899,391)
Net GST remitted to ATO	(79,308)	(50,236)
	<u>793,084</u>	<u>502,372</u>
Poker machine revenue	793,084	502,372
Less: Direct Costs		
Depreciation	104,573	120,288
Allocated wages & superannuation	126,500	88,000
Licenses	2,786	1,080
Poker machine tax	71,588	36,913
Repairs and maintenance	25,651	19,531
	<u>331,098</u>	<u>265,812</u>
Total Direct Costs	331,098	265,812
	<u><u>461,986</u></u>	<u><u>236,560</u></u>

(b) Section 54(a) of the Gaming Machine Act 2004-contracts with influential persons:

There are no contracts with influential persons to report for the year ended 30 September 2021.

(c) Section 54(b) of the Gaming Machine Act 2004- contractual arrangements or consultancies greater than \$99,999:

There are no contractual arrangement or consultancies greater than \$99,999 during the year ended 30 September 2021.

(d) Section 54(c) of the Gaming Machine Act 2004 - remuneration which is equal to or more than \$150,000:

There is no person receiving remuneration equal to or more than \$150,000 during the year ended 30 September 2021.

(e) Section 54(d) of the Gaming Machine Act 2004- any benefits taken by a person during the financial year:

No benefits were taken by any persons during the financial year ended 30 September 2021.

Croatia Deakin Soccer Club Limited

ABN: 60 616 274 100

Notes to the Financial Statements

For the Year Ended 30 September 2021

25 Statutory Information

The registered office and principal place of business of the company is:

Croatia Deakin Soccer Club Limited
3 Grose Street
Deakin ACT 2600

Croatia Deakin Soccer Club Limited

Independent Audit Report to the members of Croatia Deakin Soccer Club Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Croatia Deakin Soccer Club Limited (the Company) and its subsidiaries (the Group), which comprises the statement of financial position as at 30 September 2021, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Group 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 September 2021 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards 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 auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial 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.

Responsibilities of 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 Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.



Croatia Deakin Soccer Club Limited

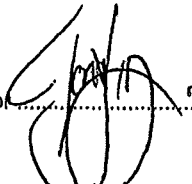
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Directors' Declaration

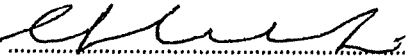
The directors of the entity declare that:

1. The financial statements and notes, as set out on pages 5 to 32, are in accordance with the *Corporations Act 2001* and:
 - (a) comply with Australian Accounting Standards; and
 - (b) give a true and fair view of the financial position as at 30 September 2021 and of the performance for the year ended on that date of the entity.
2. In the directors' opinion, there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.

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

Director 

Date..... 28 NOV 21

Director 

Croatia Deakin Soccer Club Limited

Independent Audit Report to the members of Croatia Deakin Soccer Club Limited

Auditor's Responsibilities for the Audit of the Financial Report

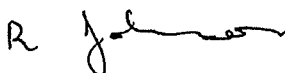
Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Hardwickes
Chartered Accountants



Robert Johnson FCA
Partner

Canberra
22 November 2021



CHARTERED ACCOUNTANTS
AUSTRALIA • NEW ZEALAND

Croatia Deakin Soccer Club Limited

Independent Audit Report to the members of Croatia Deakin Soccer Club Limited

Scope

We have audited the attached Community Purpose Contribution Statements for the Croatia Deakin Soccer Club Limited for the period 1 October 2020 to 30 September 2021. The Club's directors are responsible for the community purpose contribution statements and have determined that the reporting policies used which form the statements are consistent with the community purpose contribution reporting requirements of the *Gaming Machine Act 2004 (Act)*. We have conducted an independent audit of the community purpose statement in order to express an opinion on it to the members and stakeholders of Croatia Deakin Soccer Club Limited. No opinion is expressed as to whether the reporting policies used are appropriate to the needs of members.

We disclaim any assumption of responsibility for any reliance on this report to any person other than the members, for any purpose other than that for which it was prepared.

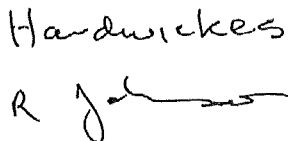
Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the community purpose contribution statement. These procedures have been undertaken to form an opinion whether, in all material respects, the community purpose contribution statements are presented fairly in accordance with the requirements of the *Gaming Machine Act 2004 (Act)*.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In our opinion, the community purpose contribution statement presents fairly in accordance with the requirements of the *Gaming Machine Act 2004 (Act)* for Croatia Deakin Soccer Club Limited for the period 1 October 2020 to 30 September 2021.

Hardwickes
Chartered Accountants



Robert Johnson FCA
Partner

Canberra

Dated: 22 February 2022

Croatia Deakin Soccer Club Limited

Independent Audit Report to the members of Croatia Deakin Soccer Club Limited

Scope

We have audited the attached Community Purpose Contribution Statements for the Croatia Deakin Soccer Club Limited for the period 1 October 2020 to 30 September 2021. The Club's directors are responsible for the community purpose contribution statements and have determined that the reporting policies used which form the statements are consistent with the community purpose contribution reporting requirements of the *Gaming Machine Act 2004 (Act)*. We have conducted an independent audit of the community purpose statement in order to express an opinion on it to the members and stakeholders of Croatia Deakin Soccer Club Limited. No opinion is expressed as to whether the reporting policies used are appropriate to the needs of members.

We disclaim any assumption of responsibility for any reliance on this report to any person other than the members, for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the community purpose contribution statement. These procedures have been undertaken to form an opinion whether, in all material respects, the community purpose contribution statements are presented fairly in accordance with the requirements of the *Gaming Machine Act 2004 (Act)*.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In our opinion, the community purpose contribution statement presents fairly in accordance with the requirements of the Gaming Machine Act 2004 (Act) for Croatia Deakin Soccer Club Limited for the period 1 October 2020 to 30 September 2021.

Hardwickes
Chartered Accountants

Hardwickes
R Johnson

Robert Johnson FCA
Partner

Canberra

Dated: 22 February 2022






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

Applicable Financial Year	2020/2021		
Name of Licensee	CROATIA DEAKIN SOCCER CLUB		
Name of Venue	CANBERRA DEAKIN FOOTBALL CLUB	Licence Number:	GML0018
Postal Address	PO BOX 9062 DEAKIN ACT 2600		
Contact Name	MARK HERRICK	Title/Position:	GENERAL MANAGER
Contact Details	Phone: 437813255	Fax:	Email: CEO@CROATIADKINSOCCERCLUB.COM.AU

DECLARATION BY CHIEF FINANCIAL OFFICER (OR EQUIVALENT)

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

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

Signed:  Name: MARK HERRICK Date: 22/12/22

		\$
A.	GROSS GAMING MACHINE REVENUE (GGMR) [Total after deducting players' winnings (excluding linked jackpots) and any amount set aside under a linked-jackpot arrangement for the payment of jackpot payouts]	\$872,388
B.	24% OF GGMR	\$209,373
C.	GAMING MACHINE TAX LIABILITY (tax payable under section 159 of the Act)	\$57,150
D.	TOTAL NET GAMING MACHINE REVENUE (NGMR) [A-B-C]	\$605,865
E.	VALUE OF GAMBLING HARM PREVENTION AND MITIGATION FUND PAYMENTS (0.75%) IN CLUB'S FIN.YEAR	\$6,543
F.	VALUE OF CHIEF MINISTER'S CHARITABLE FUND PAYMENTS (0.4%) IN CLUB'S FIN.YEAR	\$2,465
G.	VALUE OF GAMBLING HARM PREVENTION AND MITIGATION FUND PAYMENTS (0.4%) IN CLUB'S FIN.YEAR	\$2,465
H.	VALUE OF CLAIMED COMMUNITY CONTRIBUTIONS OTHER THAN AT (E, F and G)	\$121,037
I.	TOTAL VALUE OF CLAIMED COMMUNITY CONTRIBUTIONS [E+H]	\$127,580
J.	CLAIMED COMMUNITY CONTRIBUTIONS AS A % OF NGMR [I/D x 100]	21.06%
K.	REQUIRED COMMUNITY CONTRIBUTIONS [D x 0.08]	\$48,469
L.	EXCESS/(DEFICIT) OF CLAIMED COMMUNITY CONTRIBUTIONS COMPARED TO REQUIRED CONTRIBUTIONS [I-K]	\$79,111
M.	VALUE OF CONTRIBUTIONS TO REGISTERED POLITICAL PARTIES AND THEIR ASSOCIATED POLITICAL ENTITIES	\$0

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

SUMMARY OF TOTAL CLAIMED

	Monetary for Category	In-Kind for Category	TOTALS FOR CATEGORY	TOTAL AS A PERCENTAGE OF NGMR
Supporting a Charitable Cause	\$0	\$0	\$0	0.00%
Providing Recreational Opportunities	\$7,500	\$70,800	\$78,300	12.92%
Providing Education Opportunities	\$0	\$0	\$0	0.00%
Improving Social Inclusion, Equality or Cultural Diversity	\$0	\$0	\$0	0.00%
Benefitting or Increasing Participation in Community Sport	\$0	\$0	\$0	0.00%
Preventing or Mitigating Harm Caused by Drug or Alcohol Misuse or Dependence	\$0	\$0	\$0	0.00%
Benefitting or Increasing Participation in Womens Sport Conducted in the ACT (or with participants Mainly Based in the ACT) (adjusted)	\$42,737	\$0	\$42,737	7.05%
Providing Relief or Assistance to People Living in Australia Following a Natural Disaster	\$0	\$0	\$0	0.00%
For a Reporting Year that ends after 23 March 2020 - Providing Relief or Assistance to the Community in Relation to a COVID-19 Emergency	\$0	\$0	\$0	0.00%
Total Claimed (not including payments to GHPMF)	\$50,237	\$70,800	\$121,037	
Gambling Harm Prevention and Mitigation Fund Payments for Club's Fin.Year	\$6,543	\$0	\$6,543	
Total Claimed (including payments to GHPMF)	\$56,780	\$70,800	\$127,580	
Political	\$0	\$0	\$0	

COMMUNITY CONTRIBUTIONS INFORMATION RECORD OF CONTRIBUTIONS BY A CLUB PURSUANT TO S.172 OF THE GAMING MACHINE ACT 2004 PROVIDING RECREATION OPPORTUNITIES					
				TOTAL	\$ 78,300
				Sub Totals	\$ 7,500
				\$	\$ 70,800
Date	Name of Recipient (the person, charity or social welfare group that benefitted from the contribution)	Community Purpose for which the Contribution was Made / The way in which the contribution is intended to be used by the recipient (the reason the contribution was made, what it was used for)	Amount Monetary	Amount In-Kind	
			\$ -	\$ -	
01/10/2020	Fly fishers	Room hire		\$400	
01/10/2020	Canberra liberals	Room hire		\$300	
05/10/2020	American Car Club	Room hire		\$100	
05/10/2020	Kolo	Room hire		\$700	
07/10/2020	toastmasters	Room hire		\$400	
08/10/2020	Rebels Season launch	Room hire		\$400	
12/10/2020	kolo	Room hire		\$700	
13/10/2020	Southern tablelands 4WD	Room hire		\$400	
15/10/2020	Canberra Liberals	Room hire		\$400	
19/10/2020	triumph car Club	Room hire		\$100	
21/10/2020	Mini Car Club	Room hire		\$400	
21/10/2020	Toastmasters	Room hire		\$300	
27/10/2020	camera Club	Room hire		\$100	
30/10/2020	Canberra FC Presentation Night	Room hire		\$400	
02.11.2020	American Car Club	Room hire		\$100	
04.11.2020	Woden Toastmasters	Room hire		\$400	
05.11.20	Fly Fishers	Room hire		\$300	
09.11.2020	Kolo dancing	Room hire		\$700	
10.11.2020	4WD Club	Room hire		\$400	
11.11.2020	canberra Liberals	Room hire		\$400	
16.11.2020	Triumph Car Club	Room hire		\$100	
16.11.2020	Kolo dancing	Room hire		\$700	
17.11.2020	Ulysses Club	Room hire		\$400	
18.11.2020	Woden Toastmasters	Room hire		\$300	
18.11.2020	ACT Mini Car Club	Room hire		\$400	
19.11.2020	Flyfishers Club	Room hire		\$300	
23.11.2021	Kolo dancing	Room hire		\$700	
24.11.2020	Camera Club	Room hire		\$300	

Providing Recreation Opportunit

			\$ -	\$ -		
26.11.2020	4WD Training	Room hire		\$100		
30.11.2020	Kolo dancing	Room hire		\$700		
02.12.2020	Woden Toastmasters	Room hire		\$400		
07.12.2020	Kolo dancing	Room hire		\$700		
07.12.2020	American Car Club	Room hire		\$100		
08.12.2020	Southern tablelands 4WD	Room hire		\$400		
10.12.2020	Easts Rugby info Night	Room hire		\$400		
14.12.2020	Kolo Pesentation night	Room hire		\$400		
16.12.2020	Toastmasters	Room hire		\$300		
12.01.21	Southern Tablelands 4WD	Room hire		\$400		
13.01.21	toastmasters	Room hire		\$400		
18.01.21	triumph car Club	Room hire		\$100		
19.01.21	Ulysees MC	Room hire		\$400		
20.01.2021	ACT Mini Car Club meeting	Room hire		\$400		
26.01.2021	Camera club	Room hire		\$400		
27.01.2021	Street Machine club	Room hire		\$400		
27.01.2021	Toastmasters (woden)	Room hire		\$400		
27.01.21	Vintage Japanese club	Room hire		\$300		
01.02.2021	American Car Club	Room hire		\$300		
02.02.2021	Holden Car Club	Room hire		\$400		
04.02.2021	Canberra Liberals	Room hire		\$400		
04.02.2021	Southern Tablelands 4WD training	Room hire		\$100		
04.02.2021	Flyfishers club	Room hire		\$300		
05.02.2021	Rebels trivia night	Room hire		\$400		
08.02.2021	Kolo dancing	Room hire		\$700		
09.02.2021	4 Wheel drive (4WD) Club (80 ppl)	Room hire		\$400		
09.02.2021	Fishing club	Room hire		\$300		
10.02.2021	Toastmasters (woden)	Room hire		\$400		
11.02.2021	Flyfishers Club	Room hire		\$300		
11.02.2021	Southern Tablelands 4WD	Room hire		\$400		
15.02.2021	Triumph Car Club	Room hire		\$100		
15.02.2021	Kolo dancing	Room hire		\$700		
16.02.2021	Ulysses Club	Room hire		\$400		
17.02.2021	ACT Mini Car Club	Room hire		\$400		
18.02.2021	4WD Club southern tablelands(training)	Room hire		\$100		
18.02.2021	Flyfisher Club	Room hire		\$300		
22.02.2021	Kolo dancing	Room hire		\$700		
23.02.2021	Digital Imagaing Special Interest Group	Room hire		\$300		
23.02.2021	Street Machine Club	Room hire		\$400		
24.02.2021	Toastmasters (woden)	Room hire		\$400		

Providing Recreation Opportunit

			\$ -	\$ -		
24.01.2021	Vintage Japanese Club	Room hire		\$300		
25.02.21	Flyfishers club	Room hire		\$300		
25.02.21	4WD training	Room hire		\$300		
01.03.2021	American Car Club	Room hire		\$100		
01.03.2021	Kolo dancing	Room hire		\$700		
02.03.2021	Holden Car Club	Room hire		\$400		
04.03.2021	Flyfishers club	Room hire		\$300		
05.03.2021	Soroptimist Canberra Breakfast	Room hire		\$400		
08.03.2021	Kolo dancing	Room hire		\$700		
09.03.2021	4WD Club 80 plus	Room hire		\$400		
09.03.2021	Fishing Club	Room hire		\$300		
10.03.2021	Woden Toastmasters	Room hire		\$400		
11.03.2021	4WD Training	Room hire		\$100		
15.03.2021	Triumph Car Club	Room hire		\$100		
15.03.2021	Kolo dancing	Room hire		\$700		
16.03.2021	Ulysses Club	Room hire		\$400		
16.03.21	Canberra Liberals Meeting	Room hire		\$400		
17.03.2021	ACT Mini Car Club	Room hire		\$400		
18.03.2021	Flyfishers club	Room hire		\$300		
22.03.2021	Kolo dancing	Room hire		\$700		
23.03.2021	Dig-Sig Club (camera)	Room hire		\$100		
23.03.2021	Street Machine Club	Room hire		\$300		
24.03.2021	Woden Toastmasters	Room hire		\$400		
24.03.2021	Vintage Japanese Club	Room hire		\$300		
25.03.2021	Flyfishers club	Room hire		\$300		
29.03.2021	Kolo dancing	Room hire		\$700		
01.04.2021	Flyfishers Club	Room hire		\$300		
05.04.2021	American Car Club	Room hire		\$100		
05.04.21	Kolo dancing	Room hire		\$700		
06.04.2021	Holden Car Club	Room hire		\$300		
07.04.2021	Woden Toastmasters	Room hire		\$400		
08.04.2021	FE HR Holden Car Club	Room hire		\$400		
08.04.2021	Flyfishers Club	Room hire		\$300		
12.04.2021	Triumph Car Club	Room hire		\$100		
12.04.21	Kolo dancing	Room hire		\$700		
13.04.2021	4WD Club 80 plus	Room hire		\$400		
13.04.2021	Fishing Club	Room hire		\$300		
14.04.21	Canberra Liberals Meeting	Room hire		\$400		
15.04.2021	Flyfishers Club	Room hire		\$300		
17.04.2021	Rebels Presentation Night	Room hire		\$400		

Providing Recreation Opportunit

			\$ -	\$ -		
19.04.2021	Triumph Car Club	Room hire		\$100		
19.04.2021	Kolo dancing	Room hire		\$700		
20.04.2021	Ulysses Club	Room hire		\$400		
21.04.2021	ACT Mini Car Club	Room hire		\$400		
21.04.2021	Woden Toastmasters	Room hire		\$400		
22.04.2021	Flyfishers Club	Room hire		\$300		
26.04.2021	Kolo dancing	Room hire		\$700		
27.04.2021	Dig-Sig Club (Camera)	Room hire		\$100		
27.04.2021	Street Machine Club	Room hire		\$400		
28.04.2021	Vintage Japanese Club	Room hire		\$400		
29.04.2021	4WD Club training	Room hire		\$100		
29.04.2021	Canberra Liberals Meeting	Room hire		\$400		
03.05.2021	American Car Club	Room hire		\$100		
03.05.2021	Kolo dancing	Room hire		\$700		
04.05.21	Young Liberals	Room hire		\$400		
04.05.2021	Holden Car Club	Room hire		\$400		
05.05.2021	Woden Toastmasters	Room hire		\$400		
06.05.2021	Flyfishers Club	Room hire		\$300		
10.05.2021	Kolo dancing	Room hire		\$700		
11.05.21	Canberra Croatia FC meeting	Room hire		\$100		
11.05.2021	4WD Club 80 plus	Room hire		\$400		
11.05.2021	Fishing Club	Room hire		\$300		
13.05.2021	4WD small meet	Room hire		\$100		
13.05.2021	FE -HR Holden Car Club	Room hire		\$300		
17.05.2021	Triumph Car Club	Room hire		\$100		
17.05.2021	Kolo dancing	Room hire		\$700		
18.05.2021	Ulysses Club	Room hire		\$400		
19.05.2021	Woden Toastmasters	Room hire		\$300		
19.05.2021	ACT Mini Car Club	Room hire		\$400		
20.05.2021	Flyfishers Club	Room hire		\$300		
24.05.2021	Kolo dancing	Room hire		\$700		
25.05.2021	Dig-Sig Club	Room hire		\$100		
25.05.2021	Street Machine Club	Room hire		\$300		
26.05.21	National Council of WomenZagreb	Room hire		\$400		
26.05.2021	Vintage Japanese Club	Room hire		\$300		
27.05.21	4WD planning Meeting	Room hire		\$100		
27.05.2021	Flyfishers Club	Room hire		\$300		
31.05.2021	Kolo dancing	Room hire		\$700		
01.06.2021	Holden Car Club	Room hire		\$400		
02.06.2021	Woden Toastmasters	Room hire		\$400		

Providing Recreation Opportunit

			\$ -	\$ -		
03.06.2021	Flyfishers Club	Room hire		\$300		
07.06.2021	Kolo dancing	Room hire		\$700		
07.06.2021	American Car Club	Room hire		\$100		
08.06.2021	4WD Club 80 plus	Room hire		\$400		
08.06.2021	Fishing Club	Room hire		\$300		
09.06.21	Canberra Liberals Meeting	Room hire		\$400		
10.06.21	4wd planning meeting	Room hire		\$100		
10.06.2021	FE HR Holden Car Club	Room hire		\$400		
10.06.2021	Flyfishers Club	Room hire		\$300		
14.06.2021	Kolo dancing	Room hire		\$700		
15.06.2021	Ulysses Club	Room hire		\$300		
16.06.2021	ACT Mini Car Club	Room hire		\$400		
16.06.2021	Woden Toastmasters	Room hire		\$300		
17.06.2021	Flyfishers Club	Room hire		\$300		
20.07.18	Rotary meeting	Room hire		\$100		
21.06.2021	Triumph Car Club	Room hire		\$100		
21.06.2021	Kolo dancing	Room hire		\$700		
22.06.2021	Street Machine Club	Room hire		\$400		
22.06.2021	Camera Club	Room hire		\$100		
23.06.2021	Vintage Japanese Club	Room hire		\$300		
24.06.21	4WD planning meeting	Room hire		\$100		
24.06.2021	Flyfishers Club	Room hire		\$300		
30.06.2021	Woden Toastmasters	Room hire		\$300		
30.06.21	Rebels Baseball AGM	Room hire		\$400		
01.07.2021	Flyfishers Club	Room hire		300		
05.07.2021	American Car Club	Room hire		300		
06.07.2021	EJ EHolden Car Club	Room hire		400		
08.07.21	4WD planning meeting	Room hire		100		
08.07.2021	FE-HR Holden Car Club	Room hire		400		
12.07.2021	Kolo dancing	Room hire		700		
13.07.2021	4WD Club 80 plus	Room hire		400		
13.07.2021	Fishing Club	Room hire		300		
14.07.2021	Woden Toastmasters	Room hire		400		
15.07.21	Canberra Liberals	Room hire		400		
15.07.2021	Flyfishers Club	Room hire		300		
19.07.2021	Kolo dancing	Room hire		700		
19.07.2021	Triumph Car Club	Room hire		100		
20.07.2021	Ulysses Club	Room hire		400		
21.07.2021	ACT Mini Car Club	Room hire		400		
22.07.21	4WD planning meeting	Room hire		100		

Providing Recreation Opportunit

			\$ -	\$ -		
22.07.2021	Flyfishers Club	Room hire		300		
26.07.2021	Kolo dancing	Room hire		700		
27.07.2021	Camera Club	Room hire		300		
27.07.2021	Street Machine Club	Room hire		400		
28.07.2021	Woden Toastmasters	Room hire		300		
28.07.2021	Vintage Japanese Club	Room hire		400		
10/03/2021	EASTERN SUBURBS JRC INC		\$ 2,500.00			
01/07/2021	EASTERN SUBURBS JRC INC		\$ 2,500.00			
21/07/2021	EASTERN SUBURBS JRC INC		\$ 2,500.00			

COMMUNITY CONTRIBUTIONS INFORMATION RECORD OF CONTRIBUTIONS BY A CLUB PURSUANT TO S.172 OF THE GAMING MACHINE ACT BENEFITTING OR INCREASING PARTICIPATION IN WOMEN'S SPORT CONDUCTED IN THE ACT, OR WITH PARTICIPANT			
			ACTUAL A
TOTALS			\$
Sub Totals			\$ 32,053
Date	Name of Recipient <i>(the person, charity or social welfare group that benefitted from the contribution)</i>	Community Purpose for which the Contribution was Made / The way in which the contribution is intended to be used by the recipient <i>(the reason the contribution was made, what it was used for)</i>	Monetary Amount
	CANBERRA CROATIA FC	WOMENS SOCCER 50% OF \$23854 WATER RATES	\$ 11,927.00
	CANBERRA CROATIA FC	MAINTENANCE MANS WAGES 50 % OF \$13323	\$ 6,661.50
	CANBERRA CROATIA FC	OVAL MAINTENANCE 50% OF \$20439	\$ 10,219.50
	CANBERRA CROATIA FC	CANTEEN SUPPLIES 50% OF \$6490	\$ 3,245.00