



HELLENIC CLUB
Where Canberra Meets

Annual Report

Reports and Financial Statements for the Year Ending
30 June 2020

Hellenic Club Board of Directors

President

Stefanos Pashalidis

Vice President

Jim Andriopoulos

Vice President

George Stellios

Treasurer

Peter Peppas

Secretary

Peter Dascarolis

Director

Andrew Satsia

Director

Angelo Konstantinou

Director

Kosta Didimiotis

Director

Stavros Skourakis

Hellenic Club of Canberra

50th Annual Report

FROM THE PRESIDENT



On behalf of the Board of Directors of the Hellenic Club of Canberra, I present the 2019/20 Annual Report.

The 2019/20 year was tracking to be one of the most successful in our Club's history. Our financial performance, members participation, staff engagement, strategic property investments and our community contributions and community engagement were at an all-time high and reflected the culmination of many years of planning and hard work by the Club's Board and management.

However, changing circumstances with the onset of COVID-19 and the subsequent government actions and policies towards the ACT club industry, the Hellenic Club was forced to close in March 2020 with ongoing restrictions still in place on the total number of patrons allowed at the time of writing.

It is with a sense of pride, that despite the adverse business and social environment we found ourselves in, the Hellenic Club not only survived, but has led the way in our industry and our community. From the outset, the Board prioritised the welfare of our staff with their continued employment and to our members with home delivery care packages and regular contact checks throughout the closure.

We also continue to support our caterers, contractors and suppliers, not only while we were closed with the implementation of the hugely successful drive-through service, but during the many months ahead that will help them re-establish their businesses and continue to serve our members. We are one of the few Canberra clubs that continued to trade and serve our members throughout the closure period and during the restrictions that followed. We will also endeavor to continue to improve our services and support to our staff and members in the months ahead.

I would like to sincerely thank all our dedicated members who have shown their support to us during this difficult period. Your continued patronage during the year has ensured the future viability of our Club and our outstanding caterers and their families, as well as the ongoing employment of our staff and suppliers.

We are incredibly proud of our caterers and their families who have worked tirelessly during this difficult year. The Hellenic Bistro, Fillos Taverna and Ginseng are an integral part of our business and have continued to enhance the Club's reputation for quality dining and innovation.

The challenging business environment we have experienced this year has also highlighted the success of the Hellenic Property Trust. The Club has now completed the purchase of the new commercial property at Williams Landing in Victoria, which includes a 15-year lease to the Victorian government. We settled on the property in March 2020 and the income from this investment has provided a much needed and secure cash flow to the Club.

Continuing our focus on the importance of developing our strategic investments, the Board continues to progress the masterplan to develop the Hellenic Club site at Woden. The impact of COVID-19 has slowed down our planning progress and delayed our intended engagement with our members. Nevertheless, we have continued to make good progress and will present the masterplan and seek members input and support when it is appropriate to do so.

Our Club has maintained its commitment to the Canberra community through our Community Assistance Programs with over \$949,000 committed to community organisations through financial or in-kind assistance over the past year. The Hellenic Club's commitment to promoting and encouraging Greek language, culture and our Greek Orthodox heritage has never been more important and we are very proud to have financed the renovations of the church hall kitchen at Saint Demetrious in Queanbeyan and the completion of the full renovations at the Greek Orthodox Church of Saint Nicholas in Kingston.

During the past 12 months, we continued to work closely with the Greek Community of Canberra to deliver a range of cultural activities and events for the benefit of our community and members, including the support and co-ordination of the annual Greek Glendi and the Greek Language Afternoon School classes now being held at the Hellenic Club in Woden.

Greece 2021 is a worldwide series of events that will celebrate the 200-year anniversary of the 1821 Revolution that helped form the modern Greek State. The Hellenic Club, in conjunction with the Greek Community of Canberra and the Greek Associations of Canberra and Queanbeyan, will be holding a series of events celebrating significant events in Greek history, from the 2,500 year anniversary of the Battles of Marathon and Thermopylae to the successful 1821 Revolution.

I wish to thank my fellow directors, each of whom voluntarily contributes their time and skills and professional expertise to the Club. I would also like to thank the management and staff of the Club for their dedication and hard work throughout the year. Finally, I thank all our loyal members for their continued support of the Club. It is through your support that we will continue to prosper and grow.

A stylized, handwritten signature in dark ink, appearing to read 'Stefanos Pashalidis'.

Stefanos Pashalidis

FROM THE TREASURER



I can report to members during this difficult time that our Club remains in a very strong financial position. The impact of the COVID-19 pandemic on the Club's operations has been significant, but the Club is well placed to weather the effects into the foreseeable future. For the year ended 30 June 2020, the consolidated entity produced a Net Loss of (\$258,185) and Earnings before Interest, Tax and Depreciation (EBITDA) of \$2.79 million.

As the significant impacts of the COVID-19 pandemic became evident, both the Woden and City Club venues effectively closed or operated under strict restrictions for a large portion of the year. The result has been a reduction in operating revenue of \$6.4million (26%) which has impacted on Club profitability.

Both the Woden and City Club venues were trading above expectations prior to the start of COVID-19 in March, although the subsequent impact of the pandemic meant the Woden Club produced a Net Loss (\$211,578) and EBITDA of \$1.97 million. The City Club produced a Net Loss of (\$227,108) and EBITDA of \$401,954 and the Property Trust a Net Profit of \$180,506 and EBITDA of \$420,073.

The introduction of the federal governments JobKeeper program along with other federal and ACT government stimulus programs has assisted the Club enormously. These measures have allowed us to continue to employ our staff, assist our catering contractors and implement strategies to continue engaging with our members.

The Board of Director's income diversification strategy has been successful in sustaining the Club's positive cash position during the pandemic. I am pleased to report that we completed the purchase of an investment property at Williams Landing, Victoria in March this year. The purchase price of \$25.93 million represents an initial cash yield of 5.36% and this has proved to be extremely beneficial in providing the Club with a secure and strong cash flow.

The property is leased to the Victorian Government on a 15-year term with an additional 2 x 5-year options. The Club borrowed \$10 million to complete the purchase which represents a debt level of 18% of the Club's total assets. The Board will continue to monitor the Club's cash flow and profitability to ensure the Club has appropriate strategies in place to secure its future prosperity and will continue its disciplined approach to debt management.

I would like to take this opportunity to thank my fellow directors for their ongoing support and commitment to the success of the Hellenic Club especially during this uncertain economic period. On their behalf, I would also like to thank management and staff for their professionalism, dedication and commitment in our vision to excel over this very difficult period.

Finally, I would like to thank all our members for your loyal and continued support. I am privileged to again have represented the Club as Treasurer and look forward to seeing it continue to grow and prosper in the years ahead.

A handwritten signature in dark ink, appearing to read 'Peter Peppas', on a light background.

Peter Peppas

FROM THE CHIEF EXECUTIVE OFFICER



I am pleased to report to you that despite the COVID-19 disruption, our Club remains in a strong financial position although we have reported a consolidated Net Loss of (\$258,185) for the financial year.

The impact of COVID-19 on the Hellenic Club's business, our staff, our members as well as our contractors and suppliers has been enormous. 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. In times of adversity, this dedication and commitment to the Club has been noticed and is greatly appreciated.

The Club has been able to come through this period in a strong financial position due to two factors. Firstly, the income diversification strategy pursued by various Board's over the past six years, which has provided the Club with a strong and secure cashflow independent of the Club's operations. And secondly, the financial support provided to the Club by both the federal and ACT governments. In particular, the support of the JobKeeper program has allowed us to retain our staff and provide member services throughout the pandemic.

The focus of management has been to ensure the wellbeing of our people during this very difficult time. To do this, we introduced a number of initiatives including:

- A drive-through dining service, which provided up to 1,000 meals per week to our members and the community.
- The delivery of 500 home-care packs to vulnerable and/or isolated members.
- Over 1,500 welfare telephone calls made by staff to vulnerable and/or isolated members.
- Provision of staff meals during the shutdown period.
- Welfare checks to our staff to provide assistance where needed.
- Virtual badge draws.
- Virtual trivia.
- 'Light up the Dawn' Anzac Day Service.
- Continuation of ACE training for ongoing staff development.

I would like to sincerely thank our members for the overwhelming support that you have shown the Club, especially during the shut-down period. The level of support allowed our catering contractors to trade through this period and provided employment for our staff and suppliers.

I expect that it will be some time before we return to normal trading activities but I can assure members that we will continue to provide you with the service standards you have come to expect from us in a clean and safe environment.

I would like to extend my thanks to the management team of the Club, who maintain a level of excellence and exceptional work ethic. I would also like to take this opportunity to thank every staff member on behalf of myself, the members and the Board of Directors for your dedication and ongoing commitment to the Hellenic Club.

Thank you to the Board of Directors for their guidance and support throughout the year. The Board of Directors should be congratulated for their strong positive leadership through these uncertain times.

Finally, I would again like to give my sincerest thanks to you, our members, who continue to support the Club. I look forward to a successful 2021.

A handwritten signature in black ink, appearing to read 'Ian Cameron'.

Ian Cameron

Hellenic Club of Canberra Limited

ABN 44 008 485 523

Annual Financial Report
30 June 2020

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 2020 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; Hellenic Dancers liaison
Vice Presidents Jim Andriopoulos GradCert.B.A.	27 Oct 2013	Businessman	Cultural Development; Development & Strategic Investment
George Stellios M.Proj Mgmt, B.Com (Hons) B.Ec	16 Oct 2016	Project Manager	Audit & Risk; Cultural Development
Treasurer Peter Peppas B.Ec, B.Com, M.Ec	27 Oct 2013	Property Investor	Audit & Risk
Secretary Peter Dascarolis B.Com, B.Law (Hons), Grad Dip Legal Prac	25 Oct 2015	Solicitor	Audit & Risk; Hellenic Youth Club liaison
Directors Kosta Didimiotis B.Eng/Com (Hons)	21 Oct 2018	Engineer	Audit & Risk; Development & Strategic Investment
Angelo Konstantinou	22 Oct 2017	Businessman	Development & Strategic Investment; Greek Glendi liaison
Andrew Satsia B.Ec, LLB (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	General Manager Investments	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 2020 and the number of meetings held during the financial year were:

	Board Meetings	ARC	CDC	DSIC
Meetings held:	12	4	6	7
Director				
J Andriopoulos	12	-	6	7
P Dascarolis	9	3	-	-
K Didimiotis	12	4	-	7
A Konstantinou	10	-	-	-
S Pashalidis	11	-	6	7
P Peppas	11	3	-	-
A Satsia	12	-	3	2
S Skourakis	12	3	-	-
G Stellios	11	4	5	-

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 2020 and the comparison with last year is as follows:

	2020	2019
Foundation members	151	154
Life members	1,042	1,051
Gold members	329	325
Associate members	47,222	50,085
	<hr/>	<hr/>
	48,744	51,615
	<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 2020, the total maximum amount members of the Club are liable to contribute if the Club is wound up is \$97,488 (2019: \$103,230).

Operating result

The net loss for the year amounted to \$258,185 compared to a net profit of \$5,547,243 for the prior year. This resulted after charging \$3,214,793 (2019: \$2,803,148) for depreciation. The net loss during the 30 June 2020 year is due to the impact of COVID-19 which is described on page 14. The net profit during the 30 June 2019 year includes the profit on sale of non-current asset of \$4,488,675.

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

Peter Peppas



Dated at Canberra this 25th day of August 2020

DECLARATION OF INDEPENDENCE BY CLAYTON EVELEIGH TO THE DIRECTORS OF HELLENIC CLUB OF CANBERRA LIMITED

As lead auditor of Hellenic Club of Canberra Limited for the year ended 30 June 2020, 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 during the year.



Clayton Eveleigh
Partner

BDO East Coast Partnership

Sydney, 25 August 2020

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 Group), which comprises the consolidated statement of financial position as at 30 June 2020, 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 and its Controlled Entity, 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 2020 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 Group, 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 Group 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 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 East Coast Partnership

BDO


Clayton Eveleigh
Partner

Sydney, 25 August 2020

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 36, are in accordance with the *Corporations Act 2001*, including:
 - (i) Giving a true and fair view of the consolidated entity's financial position as at 30 June 2020 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 company 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

Peter Peppas



Dated at Canberra this 25th day of August 2020

Hellenic Club of Canberra Limited

Consolidated Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2020

	Note	2020 \$	2019 \$
Revenue and other income			
Revenue	1	18,337,174	24,748,503
Other income	1	1,744,747	4,488,675
		<u>20,081,921</u>	<u>29,237,178</u>
Expenses			
Poker machine expenses	2	(4,347,106)	(5,568,474)
Bar and catering expenses		(3,762,420)	(4,763,482)
Property costs		(4,271,960)	(4,850,800)
Administration expenses		(3,489,252)	(3,024,474)
Functions and entertainment costs		(1,237,346)	(1,575,097)
Donations and sponsorships		(949,160)	(972,397)
Member amenities		(739,502)	(1,052,292)
Borrowing costs		(103,391)	(166,352)
Loss on disposal of assets		(108,541)	-
Other expenses from ordinary activities		(1,331,428)	(1,716,567)
		<u>(20,340,106)</u>	<u>(23,689,935)</u>
Net (loss)/profit before income tax expense		<u>(258,185)</u>	<u>5,547,243</u>
Income tax expense		-	-
Net (loss)/profit after income tax benefit attributable to members		<u>(258,185)</u>	<u>5,547,243</u>
Other comprehensive income			
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year attributable to members		<u>(258,185)</u>	<u>5,547,243</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 36.

Hellenic Club of Canberra Limited

Consolidated Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
ASSETS			
Current assets			
Cash and cash equivalents	3	1,788,559	18,082,787
Trade and other receivables	4	585,284	568,948
Inventories		305,695	457,288
Prepayments		248,354	273,498
Total current assets		2,927,892	19,382,521
Non-current assets			
Trade and other receivables	4	575,939	-
Property, plant and equipment	5	20,013,511	23,164,344
Investment property	6	27,613,539	-
Right-of-use asset	7	3,884,270	-
Financial assets	8	668,756	3,557,217
Total non-current assets		52,756,015	26,721,561
Total assets		55,683,907	46,104,082
LIABILITIES			
Current liabilities			
Trade and other payables	9	1,668,807	2,963,318
Borrowings	11	56,243	-
Lease liability	12	432,513	-
Employee benefits	10	635,322	596,763
Total current liabilities		2,792,885	3,560,081
Non-current liabilities			
Borrowings	11	10,000,000	-
Lease liability	12	741,461	-
Employee benefits	10	35,327	14,713
Total non-current liabilities		10,776,788	14,713
Total liabilities		13,569,673	3,574,794
Net assets		42,114,234	42,529,288
Members' funds			
Retained profits		42,114,234	42,529,288
Total members' funds		42,114,234	42,529,288

The Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes set out on pages 12 to 36.

Hellenic Club of Canberra Limited

Consolidated Statement of Changes in Members' Funds

For the Year Ended 30 June 2020

	Retained Profits \$	Total Member Funds \$
Balance at 1 July 2018	36,982,045	36,982,045
Net profit after income tax benefit for the year	5,547,243	5,547,243
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	5,547,243	5,547,243
Balance at 30 June 2019	42,529,288	42,529,288
Adjustment for adoption of AASB 16 <i>Leases</i>	(156,869)	(156,869)
Balance at 1 Jul 2019 - restated	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	-	-
Total comprehensive income for the year	(258,185)	(258,185)
Balance at 30 June 2020	42,114,234	42,114,234

The Consolidated Statement of Changes in Members' Funds should be read in conjunction with the accompanying notes set out on pages 12 to 36.

Hellenic Club of Canberra Limited

Consolidated Statement of Cash Flows

For the Year Ended 30 June 2020

	Note	2020 \$	2019 \$
Cash flow from operating activities			
Receipts from customers (inclusive of GST)		20,120,812	26,900,822
Trust distributions received		40,800	39,525
Insurance recoveries received		512,344	-
Payment to suppliers and employees (inclusive of GST)		(18,882,040)	(23,133,532)
Interest and other costs of finance paid		(62,485)	(166,352)
Interest received		217,765	286,033
Net cash inflow from operating activities		1,947,196	3,926,496
Cash flow from investing activities			
Proceeds from sale of property, plant and equipment		273,719	16,687,940
Payment for property and property improvements		(474,018)	(706,364)
Payment for plant and equipment		(2,256,841)	(1,457,866)
Payment for investment property acquisition		(24,831,992)	(2,958,726)
Net cash (outflow)/inflow from investing activities		(27,289,132)	11,564,984
Cash flow from financing activities			
Repayment of borrowings		-	(7,150,000)
Payment of lease liabilities		(332,596)	-
Payments for loans	4	(675,939)	-
Borrowings received		10,056,243	-
Net cash inflow/(outflow) from financing activities		9,047,708	(7,150,000)
Net (decrease)/increase in cash and cash equivalents		(16,294,228)	8,341,480
Cash and cash equivalents at the beginning of the financial year		18,082,787	9,741,307
Cash and cash equivalents at the end of the financial year	3	1,788,559	18,082,787

The Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes set out on pages 12 to 36.

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2020

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 entities (the Group).

The financial statements were authorised for issue on 25 August 2020, 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; and
- Where necessary comparative information has been restated to conform with changes in presentation in the current year.

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. The following Accounting Standards and Interpretations are most relevant to the Group:

AASB 15 Revenue from Contracts with Customers:

The Group has adopted AASB 15 *Revenue from Contracts with Customers* from 1 July 2019. The standard provides a single comprehensive model for revenue recognition. The core principle of the standard is that the an entity shall recognise revenue to depict the transfer of promised goods or services to members at an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2020

New or amended Accounting Standards and Interpretations adopted (continued)

AASB 1058 *Income of Not-for-Profit Entities*

The Group has adopted AASB 1058 from 1 July 2019. The standard replaces AASB 1004 'Contributions' in respect to income recognition requirements for not-for-profit entities. The timing of income recognition under AASB 1058 is dependent upon whether the transaction gives rise to a liability or other performance obligation at the time of receipt. Income under the standard is recognised where: an asset is received in a transaction, such as by way of grant, bequest or donation; there has either been no consideration transferred, or the consideration paid is significantly less than the asset's fair value; and where the intention is to principally enable the entity to further its objectives.

Impact of adoption of AASB 15 and AASB 1058

AASB 15 and AASB 1058 were adopted using the modified retrospective approach and as such comparatives have not been restated. There was no impact from the adoption of AASB 15 Revenue from Contracts with Customers and AASB 1058 Income from Not-for-Profit Entities on opening retained profits as at 1 July 2019 and the statement of financial position at 30 June 2020.

AASB 16 *Leases*:

The Group has adopted AASB 16 from 1 July 2019. The standard replaces AASB 117 'Leases' and for lessees eliminates the classifications of operating leases and finance leases. Except for short-term leases and leases of low-value assets, right-of-use assets and corresponding lease liabilities are recognised in the statement of financial position. Straight-line operating lease expense recognition is replaced with a depreciation charge for the right-of-use assets (included in depreciation expense) and an interest expense on the recognised lease liabilities (included in finance costs). In the earlier periods of the lease, the expenses associated with the lease under AASB 16 will be higher when compared to lease expenses under AASB 117. However, EBITDA (Earnings Before Interest, Tax, Depreciation and Amortisation) results improve as the operating expense is now replaced by interest expense and depreciation in profit or loss. For classification within the statement of cash flows, the interest portion is disclosed in operating activities and the principal portion of the lease payments are separately disclosed in financing activities. For lessor accounting, the standard does not substantially change how a lessor accounts for leases.

AASB 16 Leases were adopted using the modified retrospective approach and as such comparatives have not been restated. The right-of-use asset has been calculated at commencement of the lease and the lease liability from the date of initial application with the resulting difference recorded in opening retained earnings. The impact on the Group from the adoption of AASB 16 is set out below:

	1 July 2019 \$'000
Operating lease commitments as at 1 July 2019, net of GST (AASB 117)	1,665,407
Operating lease commitments discount based on the weighted average incremental borrowing rate of 3% (AASB 16)	(242,964)
Right-of-use assets (AASB 16)	<u>1,422,443</u>
Lease liabilities - current (AASB 16)	(405,337)
Lease liabilities - non-current (AASB 16)	(1,173,975)
Total lease liabilities	<u>(1,579,312)</u>
Reduction in opening retained profits as at 1 July 2019	<u>(156,869)</u>

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2020

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

Going Concern

The financial statements have been prepared on a going concern basis, which contemplates continuity of normal business activities and the realisation of assets and settlements of liabilities in the ordinary course of business for a period of at least twelve months from the date of these financial statements were approved.

As at 30 June 2020, the Group incurred a net loss of \$258,185 (2019: net income of \$5,547,243) and the Group was in a net current asset position of \$135,007 for the reporting period ended 30 June 2020.

The Club notes the unpredictability of the COVID-19 situation, and the potential impact on the going concern basis of preparation. On 22 March 2020, the Government announce forced closure of the registered and licensed clubs, licensed premises in hotels and pubs, entertainment venues and cinemas, casinos and nightclubs effective from midday 23 March 2020 until further notice. On 1 June 2020, the Club reopened on legislated social distancing requirements, with the gaming machines not to be reopened. From 10 August 2020, gaming facilities in clubs are allowed to be open. This closure, and the transition to reopening, has had a significant impact on the Club's operating cash flows for the period subsequent to year end and up to the date of this report. At the date of this report, the Club has been trading for approximately two months, and as a result there is a high degree of uncertainty associated with forecasting cash flows over the following 12 month period.

However, the directors believe there are reasonable grounds to conclude the Group will continue as a going concern on the basis of the following:

- Cash flow budgets and sensitivity analysis indicate sufficient cash flow for the period of 12 months from the date of this report;
- Continuation of government stimulus measures, such as JobKeeper, until March 2021; and
- Trading since reopening on 1 June 2020 has been in accordance with budgeted expectations.

Should the Group be unable to continue as a going concern it may be required to realise its assets and discharge its liabilities other than in the normal course of business and at amounts different from those stated in the financial statements. The financial statements do not include any adjustments relating to the recoverability and classification of asset carrying amounts or the amount of liabilities that might result should the Group be unable to continue as a going concern and meet its debts as and when they fall due.

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2020

1 Revenue and other income

	2020 \$	2019 \$
Revenues		
Revenue from services provided	11,055,373	15,171,266
Revenue from sale of goods	6,289,762	8,405,647
Membership subscriptions	257,308	265,909
Rental income from investment properties	387,142	445,489
Outgoing recoveries and other income from investment properties	18,759	122,138
Unit trust distributions	40,800	39,525
Unrealised gain on unlisted property trust units	70,265	12,495
Interest received	217,765	286,034
Total revenues	18,337,174	24,748,503
Other income		
Government grants - COVID-19 stimulus	1,118,755	-
Insurance recoveries	512,344	-
Other income	113,648	-
Profit on sale of non-current assets	-	4,488,675
Total other income	1,744,747	4,488,675

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 2020

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

	2020 \$	2019 \$
Cost of goods sold	2,045,756	2,625,912
Depreciation of property, plant and equipment	2,640,655	2,803,148
Depreciation of investment property	177,178	-
Depreciation of right-of-use asset	396,960	-
Employee benefits expenses	5,171,130	5,972,792
Interest and finance charges	103,391	166,352
	<hr/>	<hr/>
Poker machine expenses		
Poker machine levy	1,871,401	2,769,475
Other poker machine expenses	2,475,705	2,798,999
	<hr/>	<hr/>
	4,347,106	5,568,474

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:

	2020 \$	2019 \$
Cash at bank	1,368,549	17,562,777
Cash on hand	420,010	520,010
	<hr/>	<hr/>
	1,788,559	18,082,787

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 2020

4 Trade and other receivables

	2020 \$	2019 \$
Current		
Trade receivables	70,681	223,677
Less allowance for expected credit losses	-	-
	<u>70,681</u>	<u>223,677</u>
Other receivables	514,603	345,271
	<u>514,603</u>	<u>345,271</u>
Total	<u>585,284</u>	<u>568,948</u>
Non-current		
Other receivables	575,939	-
	<u>575,939</u>	<u>-</u>

During the year the Group entered into a loan agreement with the Greek Orthodox Community and Church of Canberra and District for \$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 (2019: 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 2020

5 Property, plant and equipment

	2020 \$	2019 \$
Work in progress - at cost	901,307	897,067
Buildings		
At cost	22,841,247	22,367,229
Less: Accumulated depreciation	(10,397,885)	(9,762,518)
Carrying amount at end of year	12,443,362	12,604,711
Leasehold land		
At cost	-	2,858,787
Carrying amount at end of year	-	2,858,787
Poker machines and related equipment		
At cost	9,742,132	9,762,905
Less: Accumulated depreciation	(6,826,465)	(6,907,822)
Carrying amount at end of year	2,915,667	2,855,083
Plant and equipment		
At cost	13,607,806	13,455,486
Less: Accumulated depreciation	(10,583,921)	(10,306,768)
Carrying amount at end of year	3,023,885	3,148,718
Motor vehicles		
At cost	84,017	84,017
Less: Accumulated depreciation	(64,355)	(42,547)
Carrying amount at end of year	19,662	41,470
Office furniture and equipment		
At cost	531,543	559,902
Less: Accumulated depreciation	(431,121)	(404,352)
Carrying amount at end of year	100,422	155,550

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2020

5 Property, plant and equipment (continued)

	2020 \$	2019 \$
Furniture and fittings		
at cost	3,208,209	3,339,923
Less: Accumulated depreciation	(2,613,277)	(2,755,156)
	<hr/>	<hr/>
Carrying amount at end of year	594,932	584,767
	<hr/>	<hr/>
Hellenic dancers equipment		
at cost	47,714	45,251
Less: Accumulated depreciation	(33,440)	(27,060)
	<hr/>	<hr/>
Carrying amount at end of year	14,274	18,191
	<hr/>	<hr/>
Total property, plant and equipment	<hr/> 20,013,511 <hr/>	<hr/> 23,164,344 <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:

	2020 \$	2019 \$
Land and buildings		
Carrying amount at beginning of year	12,604,711	13,167,967
Additions	474,019	54,068
Depreciation expense	(635,368)	(617,324)
	<hr/>	<hr/>
Carrying amount at end of year	12,443,362	12,604,711
	<hr/>	<hr/>
Leasehold land		
Carrying amount at beginning of year	2,858,787	2,858,787
Transfer to right-of-use asset	(2,858,787)	-
	<hr/>	<hr/>
Carrying amount at end of year	-	2,858,787
	<hr/>	<hr/>

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2020

5 Property, plant and equipment (continued)

	2020 \$	2019 \$
Poker machines		
Carrying amount at beginning of year	2,855,083	2,620,919
Additions	1,435,079	1,283,363
Disposals	(295,934)	(12,229)
Depreciation expense	(1,078,561)	(1,036,970)
	<hr/>	<hr/>
Carrying amount at end of year	2,915,667	2,855,083
	<hr/>	<hr/>
Plant and equipment		
Carrying amount at beginning of year	3,148,718	3,410,769
Additions	548,357	434,405
Disposals	(22,046)	(31,251)
Depreciation expense	(651,144)	(665,205)
	<hr/>	<hr/>
Carrying amount at end of year	3,023,885	3,148,718
	<hr/>	<hr/>
Motor vehicles		
Carrying amount at beginning of year	41,470	45,399
Addition	-	17,017
Depreciation expense	(21,808)	(20,946)
	<hr/>	<hr/>
Carrying amount at end of year	19,662	41,470
	<hr/>	<hr/>
Office furniture and equipment		
Carrying amount at beginning of year	155,550	115,734
Addition	11,983	87,391
Disposals	(5,086)	-
Depreciation expense	(62,025)	(47,575)
	<hr/>	<hr/>
Carrying amount at end of year	100,422	155,550
	<hr/>	<hr/>
Furniture and fittings		
Carrying amount at beginning of year	584,767	774,791
Addition	254,718	55,884
Disposal	(59,194)	(9,517)
Depreciation expense	(185,359)	(236,391)
	<hr/>	<hr/>
Carrying amount at end of year	594,932	584,767
	<hr/>	<hr/>

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2020

5 Property, plant and equipment (continued)

	2020 \$	2019 \$
Hellenic dancers equipment		
Carrying amount at beginning of year	18,191	-
Addition	2,463	23,959
Depreciation expense	(6,380)	(5,768)
	<hr/>	<hr/>
Carrying amount at end of year	14,274	18,191
	<hr/>	<hr/>
Work-in-progress		
Carrying amount at beginning of year	897,067	457,727
Additions	634,417	706,365
Transferred	(630,177)	(267,022)
	<hr/>	<hr/>
Carrying amount at end of year	901,307	897,067
	<hr/>	<hr/>
Total property, plant and equipment	20,013,511	23,164,344
	<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 2020

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 2020

6 Investment property

	2020 \$	2019 \$
Land and buildings		
At cost	20,722,794	-
Less: Accumulated depreciation	(62,545)	-
	<hr/>	<hr/>
Carrying amount at end of year	20,660,249	-
	<hr/>	<hr/>
Plant and equipment		
At cost	7,067,923	-
Less: Accumulated depreciation	(114,633)	-
	<hr/>	<hr/>
Carrying amount at end of year	6,953,290	-
	<hr/>	<hr/>
Total	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:

	2020 \$	2019 \$
Land and buildings		
Carrying amount at beginning of year	-	-
Additions	20,722,794	-
Depreciation expense	(62,545)	-
	<hr/>	<hr/>
Carrying amount at end of year	20,660,249	-
	<hr/>	<hr/>
Plant and equipment		
Carrying amount at beginning of year	-	-
Additions	7,067,923	-
Depreciation expense	(114,633)	-
	<hr/>	<hr/>
Carrying amount at end of year	6,953,290	-
	<hr/>	<hr/>
Total	27,613,539	-
	<hr/>	<hr/>

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2020

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 2020

7 Right of use asset

	2020 \$	2019 \$
Land and buildings - right-of-use	5,637,515	-
Less accumulated amortisation	(1,753,245)	-
	<hr/> 3,884,270	<hr/> -
Movements in carrying amounts:		
Carrying amount on adoption of AASB 16	1,422,443	-
Additions on transfer from property, plant and equipment	2,858,787	-
Amortisation	(396,960)	-
	<hr/> 3,884,270	<hr/> -

Land and buildings - right-of-use

The land 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 2020 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 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 2020

8 Financial assets

	2020 \$	2019 \$
Deposit paid for investment property	-	2,958,726
Security deposits and bonds	2,643	2,643
Unlisted property trust units	661,113	590,848
Unlisted shares	5,000	5,000
	<hr/>	<hr/>
	668,756	3,557,217
	<hr/>	<hr/>

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 asset that is 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 2020

9 Trade and other payables

	2020 \$	2019 \$
Trade creditors and accruals	1,040,895	2,220,795
Deposits held	93,280	129,669
Income in advance	534,632	612,854
	<hr/>	<hr/>
	1,668,807	2,963,318
	<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

	2020 \$	2019 \$
Current		
Provision for annual leave	373,824	346,618
Provision for long service leave	261,498	250,145
	<hr/>	<hr/>
	635,322	596,763
	<hr/>	<hr/>
Non-Current		
Provision for long service leave	35,327	14,713
	<hr/>	<hr/>
Superannuation Plans		
Defined contribution superannuation expenses	440,497	482,229
	<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% (2019: 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 2020

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

	2020 \$	2019 \$
Current		
Secured bank loan	56,243	-
	<hr/>	<hr/>
Non-Current		
Secured bank loan	10,000,000	-
	<hr/>	<hr/>

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:

- Tailored commercial loan facilities of \$1,800,000 - unused
- Commercial card facilities of \$500,000 - of which \$56,125 has been drawn down at year end
- Overdraft facilities of \$300,000 - of which \$10,632 has been drawn down at year end
- Letters of Credit \$155,000 - of which \$155,000 has been drawn down at year end
- Short Term Interest facility of \$135,000 - of which \$56,243 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.

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2020

12 Lease liabilities

	2020 \$	2019 \$
Current		
Lease liability	432,513	-
Non-current		
Lease liability	741,461	-

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

	2020 \$	2019 \$
Sponsorship commitments		
Commitment for the payment of sponsorship under contract as at the reporting date but not recognised as liabilities, payable		
Within 1 year	91,555	89,760
After 1 year but less than 5 years	-	91,555
Longer than 5 years	-	-
	91,555	181,315
Capital refurbishment commitments		
Commitment for the payment of the Club refurbishment projects under contract as at the reporting date but not recognised as liabilities, payable:		
Within 1 year	370,500	568,369
After 1 year but less than 5 years	-	-
Longer than 5 years	-	-
	370,500	568,369

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2020

13 Commitments for expenditure (continued)

	2020 \$	2019 \$
Investment property contract commitments		
Commitment to purchase investment at Williams Landing, Victoria under contract as at the reporting date but not recognised as liabilities, payable		
Within 1 year	-	23,337,000
After 1 year but less than 5 years	-	-
Longer than 5 years	-	-
	<u>-</u>	<u>23,337,000</u>
Contract commitments		
Commitment for the payment of information technology migration under contract as at the reporting date but not recognised as liabilities, payable:		
Within 1 year	-	8,965
After 1 year but less than 5 years	-	-
Longer than 5 years	-	-
	<u>-</u>	<u>8,965</u>

14 Leases and licences as lessor

	2020 \$	2019 \$
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	1,761,443	810,291
After 1 year but less than 5 years	7,286,351	713,687
Longer than 5 years	17,627,932	115,266
	<u>26,675,726</u>	<u>1,639,244</u>

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.

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2020

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.

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

	2020 \$	2019 \$
Directors' remuneration summary		
Total income paid or payable, or otherwise made available to a director, from the Club or any related party	<u>36,570</u>	<u>34,680</u>

(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		
Short term employee benefits	655,624	595,312
Long term employee benefits	<u>20,411</u>	<u>4,217</u>
	<u>676,035</u>	<u>599,529</u>

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2020

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 which has been contracted to operate the Club's bistro under a licence agreement. Jim Andriopoulos did not participate in the decision making process in relation to Hellas Catering Services 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 2010.

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.

During the year children of Director(s) attended the St Nicholas Greek Australian Pre School and Childcare Centre located at Hill Corner, Yarralumla ACT. All child care services provided by St Nicholas Greek Australian Pre School and Childcare Centre are under normal commercial terms and charges and no discounts have been provided.

18 Members' guarantees

The company is a company limited by guarantee and is without share capital. The number of members as at 30 June 2020 and the comparison with last year is as follows:

	2020	2019
Foundation members	151	154
Life members	1,042	1,051
Gold members	329	325
Associate members	47,222	50,085
	<hr/>	<hr/>
	48,744	51,615
	<hr/>	<hr/>

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 2020, the total maximum amount members of the Club are liable to contribute if the Club is wound up is \$97,488 (2019: \$103,230).

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2020

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.

20 Contingent liabilities

The Group has no contingent liabilities as at 30 June 2020.

21 Parent entity financial information

(a) Summary financial information

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

	2020 \$	2019 \$
Statement of financial position		
Current assets	2,557,863	18,780,807
Total assets	45,474,821	46,081,135
Current liabilities	2,151,294	3,537,143
Total liabilities	3,360,597	3,551,856
Members' funds	42,114,224	42,529,279
Statement of profit or loss and other comprehensive income		
Revenue and other income	19,646,329	24,103,772
Expenses		
Depreciation and amortisation expense	(3,037,615)	(2,630,179)
Other expenses	(17,047,400)	(20,301,350)
	(20,085,015)	(22,931,529)
Net (loss)/profit for the year	(438,686)	1,172,243
Other comprehensive income	-	-
Total comprehensive (loss)/income for the year	(438,686)	1,172,243
Parent entity commitments		
Sponsorship commitments	91,555	181,315
Contract commitments	-	8,695
Capital commitments	370,500	568,369
Parent entity leases and licences lessor		
Leases and licences as lessor	787,275	1,639,244

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2020

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 two.

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 \$
ACTEWAGL (Electricity)	Provision of electricity	623,680
ACTEWAGL (Gas)	Provision of gas	109,605
Ainsworth Game Technology	Maintenance services & gaming machine purchases	103,400
Aristocrat Technologies	Maintenance services & gaming machine purchases	346,089
Asahi Premium Beverages Pty	Beverage purchases	334,088
Australian Liquor Marketers	Beverage purchases	459,266
Carlton & United Breweries	Beverage purchases	787,192
Cold Seas (Bidvest) Pty Ltd	Food purchases	158,467
Core Service Holdings Pty Ltd	Food purchases	127,781
Empire Management Services	Cleaning services	570,229
Foxtel Management	Satellite TV services	102,094
IGT (Australia) Pty Ltd	Gaming services	248,305
Icon Water	Provision of water & sewerage services	114,293
J G Service Pty Ltd	Consulting services	182,516
MGJ Properties	Hellenic Club in the City lease	432,219
Mutual Brokers Pty Ltd	Insurance services	314,560
Nufurn Pty Ltd	Furniture	143,177
OPC IT Pty Ltd	IT support services	122,135
Precision Signs (Australia) Pty	Consulting Services	130,768
Savil Group	Club (Bar/Tab/Restaurant/Back Dock) refurbishment	667,372
Savil Group	Orthodox Community Church of Canberra refurbishment	939,284
SG Gaming ANZ Pty Ltd	Gaming machine purchases	206,250
Tabcorp ACT Pty Ltd	Gaming services	447,887

Gross gaming machine

The Club's gross gaming revenue for the financial year ended 30 June 2020 was as follows:

Hellenic Club in the City	953,254
Hellenic Club of Canberra	8,782,201

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 2020

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.

	2020	2019
Gross accumulated tax losses	\$11,353,729	\$11,645,295

(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 2020

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 2019 to 30 June 2020

HELLENIC CLUB OF CANBERRA LIMITED

COMMUNITY PURPOSE CONTRIBUTIONS REPORT

ANB 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 2020

HELLENIC CLUB OF CANBERRA LIMITED
ABN 44 008 485 523

HELLENIC CLUB OF CANBERRA - COMMUNITY PURPOSE CONTRIBUTIONS FOR THE PERIOD 01/07/2019-30/06/2020
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT

CLUB REVENUE	2019-2020
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]	\$8,782,201
24% OF GGMR	\$2,107,728
GAMING MACHINE TAX LIABILITY (tax payable under section 159 of the Act)	\$1,685,540
TOTAL NET GAMING MACHINE REVENUE (NGMR)	\$4,988,933
VALUE OF PAYMENTS TO THE GAMBLING HARM PREVENTION & MITIGATION FUND (GHPMF) (0.75% OF GGMR)	\$65,866

COMMUNITY PURPOSE CONTRIBUTIONS (CPC)	2019-2020
VALUE OF CLAIMED CPCs OTHER THAN CONTRIBUTION OF 0.75% OF GGMR TO THE GHPMF	\$584,654
TOTAL VALUE OF CLAIMED COMMUNITY PURPOSE CONTRIBUTIONS	\$650,521
CLAIMED MONETARY COMMUNITY PURPOSE CONTRIBUTIONS AS A % OF NGMR	10.98%
CLAIMED COMMUNITY PURPOSE CONTRIBUTIONS AS A % OF NGMR	13.04%
REQUIRED COMMUNITY PURPOSE CONTRIBUTIONS (8% of NGMR)	\$399,115
EXCESS/(DEFICIT) OF CLAIMED COMMUNITY PURPOSE CONTRIBUTIONS COMPARED TO REQUIRED CONTRIBUTIONS	\$251,406
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	\$19,464	\$14,541	\$4,923
Providing Recreation Opportunities	\$11,486	\$0	\$11,486
Providing Education Opportunities	\$18,470	\$14,983	\$3,486
Improving Social Inclusion, Equality or Cultural Diversity	\$348,627	\$277,209	\$71,417
Benefitting or Increasing Participation in Community Sport	\$97,476	\$86,231	\$11,244
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	\$21,825	\$21,625	\$200
Providing Relief or Assistance to the Community in Relation to a COVID-19 Emergency	\$67,307	\$67,307	\$0
Payment to the Gambling Harm Prevention & Mitigation Fund (GHPMF) (0.75% of GGMR)	\$65,866	\$65,866	\$0
Total Claimed (including payments to GHPMF)	\$650,521	\$547,763	\$102,757
Political	\$0	\$0	\$0

HELLENIC CLUB OF CANBERRA LIMITED
ABN 44 008 485 523

HELLENIC CLUB OF CANBERRA - COMMUNITY PURPOSE CONTRIBUTIONS FOR THE PERIOD 01/07/2019-30/06/2020
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT (CONTINUED)

CATEGORY - SUPPORTING A CHARITABLE CAUSE				
Date	RECIPIENT	PURPOSE	Amount Monetary \$	Amount In-Kind \$
31/07/19	The Mick Abbey Masters Golf Day	Meal voucher for fundraiser raffle for cancer victim	-	100
02/09/19	Stella Bella Little Stars Foundation	Meal voucher for fundraiser raffle	-	100
28/10/19	Se-Lah Matufa Foundation	Meal voucher for fundraiser raffle	-	100
12/12/19	Barnados	Golf day sponsorship	1,730	-
		Less value of advertising and entertainment to club	(260)	-
09/01/20	Cerebral Palsy Alliance	Donation to purchase resources and equipment to assist in implementing physical therapy outcomes	7,146	-
23/01/20	Sleep Bus Ltd	Donation to establish overnight crisis accommodation for women in the ACT	4,325	-
16/10/19	The Cancer Support Group	Donation of iPad for fundraiser raffle at Octboober event held by Intimo	518	-
31/10/19	Zonta Club Canberra Inc	Donation to purchase resources to make breast cushions which are provided to women following breast surgery	1,081	-
01/07/19-30/06/20	Canberra Refugee Support Inc	Room hire for monthly meeting (7 Meetings @ \$109.09 per event)	-	764
01/07/19-30/06/20	Make a Wish Australia	Room hire for monthly meeting (7 Meetings @ \$109.09 per event)	-	764
		Equipment hire for meeting (2 Meetings @ \$68.18 per event)	-	136
01/07/19-30/06/20	White Ribbon Australia	Room hire for monthly meeting (2 Meetings @ \$254.54 per event)	-	509
01/07/19-30/06/20	Zonta Club of Canberra Inc	Room hire for meetings (4 Meetings @ \$304.55 per event)	-	1,218
		Room hire for meetings (2 Meetings @ \$468.18 per event)	-	936
		Room hire for meeting (1 Meeting @ \$613.63)	-	614
		Less profit on room hire (7 Meetings @ \$45.45 per event)	-	(318)
Sub Totals for supporting a charitable cause			14,541	4,923
TOTAL FOR SUPPORTING A CHARITABLE CAUSE				19,464

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 01/07/2019-30/06/2020
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT (CONTINUED)

CATEGORY - PROVIDING RECREATION OPPORTUNITIES				
Date	RECIPIENT	PURPOSE	Amount Monetary \$	Amount In-Kind \$
28/10/19	Dream Danz Studios	Meal voucher for raffle fundraiser	-	100
01/07/19-30/06/20	ACT Scale Modeller's Society	Equipment and room hire for meetings (5 Meetings @ \$559.09 per event)	-	2,795
		Profit on Room hire charged (5 Meetings @ \$45.45 per event)	-	(227)
01/07/19-30/06/20	Brick Expo Enterprises	Room hire for meeting (7 Meetings @ \$881.82 per event)	-	6,173
		Room hire for meeting (1 Meeting @ \$409.09)	-	409
		Room hire for meeting (1 Meeting @ \$363.64)	-	364
01/07/19-30/06/20	Canberra Game Fishing Club Inc	Room hire for meeting (3 Meetings @ \$154.55 per event)	-	464
		Room hire for meeting (3 Meetings @ \$363.64 per event)	-	1,091
		Room hire for meeting (1 Meeting @ \$318.18)	-	318
Sub Totals for providing recreation opportunities			-	11,486
TOTAL FOR PROVIDING RECREATION OPPORTUNITIES				11,486

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 01/07/2019-30/06/2020
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT (CONTINUED)

CATEGORY - IMPROVING SOCIAL INCLUSION, EQUALITY OR CULTURAL DIVERSITY				
Date	RECIPIENT	PURPOSE	Amount Monetary \$	Amount In-Kind \$
20/08/19	Heads Up	Meal voucher for raffle fundraiser	-	100
23/07/19	VIEW Clubs of Australia	Meal voucher for raffle fundraiser	-	100
23/01/20	ACT Government - Community Services	Payment for the Stalls at the 2020 Multicultural Festival on behalf of the Greek Community Organisations	24,220	-
		Less value of advertising to club	(433)	-
09/01/20	ACT Government - Community Services	Payment for the Electricity for the Stalls at the 2020 Multicultural Festival on behalf of the Greek Community	2,485	-
01/10/19	AHEPA	Donation of iPad for raffle fundraiser	426	-
		Donation of iPad for raffle fundraiser	481	-
01/10/19	Batemans Bay Greek Community Inc	Donation of iPad for raffle fundraiser	518	-
		Donation of prizes for raffle fundraiser	533	-
12/12/19	BDW Special Events	Sponsorship for ACT Inclusion Awards	2,595	-
01/07/19-30/06/20	Canberra Hellenic Dancers	Contribution towards costs for 2019-2020:		
		Polo shirts for dancers	1,210	-
		Donation of tv for raffle fundraiser	900	-
		Donation of various prizes for raffle fundraiser	969	-
		Donation of hairdryer for raffle fundraiser	427	-
		Donation of iPads for teaching use	2,271	-
		Filming of annual family night	1,080	-
		Donation of bluetooth speaker for class use	473	-
14/11/19	Cyprus Community of Canberra	Contribution towards November expenses:		
		July anniversary celebration expenses	199	-
		Postage	91	-
		Membership fee for PASEKA	173	-
		Membership fee for Federation Cypriot Communities	173	-
		Lecture expenses	213	-
		Spring lunch expenses	255	-
01/09/19	Cyprus Community of Canberra	Donation of ipad for raffle fundraiser	426	-
		Donation of TV for raffle fundraiser	409	-
01/07/19-30/06/20	Greek Cultural Development Consultant - Stella Polychronopoulos	Consultant fees for furthering the greek cultural program for Canberra including:	44,890	-
		- Development of greek educational program		
		- Greek cultural shows and events liaison		
		- Greek glendi liaison		
01/07/19-30/06/20	Greek Cultural Development	Costs associated with the Greek cultural events that are open to the community	30,790	-
01/07/19-30/06/20	Greek Community of Canberra	Contribution towards refurbishment works for the St Nicholas Church	59,662	-
		Contribution towards refurbishment works for the St Nicholas Church	86,345	-
01/02/20-31/03/20	Greek Community of Canberra - Greek Glendi	Contribution towards costs associated with the running of the Greek Glendi:		
		Serving ware for Greek Glendi stallholders	117	-
		Flags for Greek Glendi	281	-
		Liquor Permit for Greek Glendi stallholders	157	-
		Banners for Greek Glendi	1,020	-
		Less value of advertising to club	(87)	-
		Aprons for Stallholders	1,590	-
		Less value of advertising to club	(87)	-
18/12/19	Greek Orthodox Community & Church of Canberra	Postage costs for newsletter mailout	332	-
01/07/19-30/06/20	Hellenic & Cyprus Radio Association	Funding to assist with running of Greek radio program	3,893	-
		Less value of advertising to club	(389)	-
01/11/19	Hellenic RSL	Costs associated with the recognition of significant Greek cultural event -		
		Wreath for laying at war memorial for Greek National Day	79	-
		Accommodation for RSL visitors for Greek Oxi Day	1,231	-
		Meals provided to RSL members for Greek Oxi Day	195	-
20/10/19	Hellenic Youth Club	Donation of various prizes for raffle fundraiser	830	-

HELLENIC CLUB OF CANBERRA LIMITED
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HELLENIC CLUB OF CANBERRA - COMMUNITY PURPOSE CONTRIBUTIONS FOR THE PERIOD 01/07/2019-30/06/2020
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT (CONTINUED)

CATEGORY - IMPROVING SOCIAL INCLUSION, EQUALITY OR CULTURAL DIVERSITY				
Date	RECIPIENT	PURPOSE	Amount Monetary \$	Amount In-Kind \$
22/09/19	Karpathian Progressive Association	Donation of TV for raffle fundraiser	409	-
19/10/19	Kytherian Association	Donation of iPad for raffle fundraiser	481	-
14/11/19	MG Cultural Program Pty Ltd	Sponsorship of Greek Film Festival	4,325	-
		Less value of advertising to club	(87)	-
29/10/19	St Demetrios Philoptochos	Donation of prizes for raffle fundraiser	1,136	-
01/07/19-30/06/20	Abbeyfield Curtin Inc	Equipment and room hire for meeting (1 Meeting @ \$468.18)	-	468
		Equipment and room hire for meeting (1 Meeting @ \$154.55)	-	155
		Equipment and room hire for meetings (3 Meetings @ \$304.55)	-	914
		Less profit on room hire (3 Meetings @ \$45.45 per event)	-	(136)
01/07/19-30/06/20	ACT & Districts Stoma Association Inc	Room hire for meetings (5 Meetings @ \$154.55 per event)	-	773
		Room hire for meeting (2 Meetings @ \$363.64 per event)	-	727
		Less profit on room hire (6 Meetings @ \$45.45 per event)	-	(273)
		Less profit on conference materials	-	(586)
01/07/19-30/06/20	AHEPA	Room hire for meetings (4 Meetings @ \$154.55 per event)	-	618
		Room hire for meetings (4 Meetings @ \$109.09 per event)	-	436
08/02/20	Australian Bravery Association	Equipment and room hire for meeting	-	332
		Less profit on room hire	-	(182)
01/07/19-30/06/20	Australian Speakeasy Association	Equipment and room hire for meetings (2 Meetings @ \$168.18 per event)	-	336
		Less profit on room hire (2 Meetings @ \$45.45 per event)	-	(91)
01/07/19-30/06/20	Better Hearing Australia Canberra Inc	Equipment and room hire for weekly meetings (23 Meetings @ \$154.55)	-	3,554
		Equipment and room hire for meeting (1 Meeting @ \$154.55)	-	364
01/07/19-30/06/20	Canberra Autism Women's Group	Room hire for meetings (4 Meetings @ \$154.55 per event)	-	618
		Room hire for meeting (2 Meetings @ \$109.09 per event)	-	218
		Room hire for meeting (1 Meeting @ \$318.18)	-	318
		Room hire for meeting (1 Meeting @ \$363.64)	-	364
		Less profit on room hire (8 Meetings @ \$45.45 per event)	-	(364)
01/07/19-30/06/20	Canberra Hellenic Dancers	Room hire for weekly meetings and dance classes throughout the year	-	45,482
19/02/20	Canberra Mothercraft Society	Equipment and room hire for meeting	-	155
		Less profit on conference materials	-	(93)
01/07/19-30/06/20	CarersACT	Room hire for meeting (2 Meetings @ \$304.55 per event)	-	609
		Less profit on room hire (2 Meetings @ \$45.45 per event)	-	(91)
01/07/19-30/06/20	Cretan Association of Canberra & Districts	Room hire for meetings (3 Meetings @ \$154.55 per event)	-	464
		Room hire for meeting (6 Meetings @ \$109.09 per event)	-	655
		Room hire for meeting (1 Meeting @ \$318.18)	-	318
		Room hire for meeting (1 Meeting @ \$409.09)	-	409
01/07/19-30/06/20	Cyprus Community of Canberra	Room hire for meetings (7 Meetings @ \$109.09 per event)	-	764
		Room hire for meeting (1 Meeting @ \$154.55)	-	155
		Room hire for meeting (1 Meeting @ \$363.64)	-	364
		Room hire for meeting (1 Meeting @ \$427.27)	-	427
01/07/19-30/06/20	Dementia Australia Ltd	Room hire for meetings (21 Meetings @ \$109.09 per event)	-	2,291
		Room hire for meeting (1 Meeting @ \$154.55)	-	155
		Less profit on conference revenue	-	(1,251)
		Less profit on beverage revenue	-	(50)
01/07/19-30/06/20	Diabetes NSW & ACT	Equipment and room hire for meeting (1 Meeting @ \$395.46)	-	395
		Equipment and room hire for meeting (1 Meeting @ \$545.45)	-	545
		Less profit on conference revenue	-	(435)
01/07/19-30/06/20	Fair Canberra Inc	Room hire for meeting (2 Meetings @ \$136.36 per event)	-	273
		Room hire for meeting (1 Meeting @ \$154.55)	-	155
		Room hire for meeting (1 Meeting @ \$109.09)	-	109

HELLENIC CLUB OF CANBERRA LIMITED
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HELLENIC CLUB OF CANBERRA - COMMUNITY PURPOSE CONTRIBUTIONS FOR THE PERIOD 01/07/2019-30/06/2020
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT (CONTINUED)

CATEGORY - IMPROVING SOCIAL INCLUSION, EQUALITY OR CULTURAL DIVERSITY				
Date	RECIPIENT	PURPOSE	Amount Monetary \$	Amount In-Kind \$
01/07/19-30/06/20	Greek & Cyprus Communities	Room hire for meetings (7 Meetings @ \$109.09 per event)	-	764
		Room hire for meeting (3 Meetings @ \$318.18 per event)	-	955
		Room hire for meeting (1 Meeting @ \$218.18)	-	218
		Equipment hire for meeting (1 Meeting @ \$45.45)	-	45
01/07/19-30/06/20	Greek Orthodox Community & Church of Canberra	Equipment and room hire for meeting (1 Meeting @ \$513.64)	-	514
		Room hire for meeting (2 Meetings @ \$363.64 per event)	-	727
01/07/19-30/06/20	Karpathian Progressive Association	Room hire for meetings (7 Meetings @ \$109.09 per event)	-	764
		Room hire for meeting (3 Meetings @ \$363.64 per event)	-	1,091
		Room hire for meeting (1 Meeting @ \$136.36)	-	136
		Room hire for meeting (1 Meeting @ \$154.55)	-	155
		Room hire for meeting (1 Meeting @ \$318.18)	-	318
01/07/19-30/06/20	Kytherian Brotherhood of Canberra	Room hire for meeting (2 Meetings @ \$109.09 per event)	-	218
01/07/19-30/06/20	Lone Fathers Association ACT Inc	Room hire for meeting (1 Meeting @ \$304.55)	-	305
		Room hire for meeting (2 Meetings @ \$468.18 per event)	-	936
		Less profit from room hire	-	(45)
01/07/19-30/06/20	Pallaconian Association	Room hire for meetings (5 Meetings @ \$109.09 per event)	-	545
		Room hire for meeting (2 Meetings @ \$363.64 per event)	-	727
01/07/19-30/06/20	Pan Arcadian Association of Canberra	Room hire for meetings (2 Meetings @ \$109.09 per event)	-	218
		Room hire for meeting (1 Meeting @ \$177.27)	-	177
10/11/19	Samian Association	Room hire for meeting	-	409
21/09/19	St Demetrios Philoptochos	Room hire for meeting	-	109
01/07/19-30/06/20	Trevisani Nel Mondo Association	Room hire for meetings (10 Meetings @ \$109.09 per event)	-	1,091
		Room hire for meeting (1 Meeting @ \$154.55)	-	155
		Room hire for meeting (1 Meeting @ \$318.18)	-	318
Sub Totals for improving social inclusion, equality or cultural diversity			277,209	71,417
TOTAL FOR IMPROVING SOCIAL INCLUSION, EQUALITY OR CULTURAL DIVERSITY				348,627

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

HELLENIC CLUB OF CANBERRA LIMITED

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HELLENIC CLUB OF CANBERRA - COMMUNITY PURPOSE CONTRIBUTIONS FOR THE PERIOD 01/07/2019-30/06/2020
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT (CONTINUED)

CATEGORY - PROVIDING EDUCATION OPPORTUNITIES				
Date	RECIPIENT	PURPOSE	Amount Monetary \$	Amount In-Kind \$
26/08/19	Canberra Girls Grammar School	Meal voucher prize for silent auction	-	100
23/07/19	Chapman Primary School	Meal voucher for fete raffle fundraiser	-	100
11/09/19	Holy Family Primary School	Meal voucher for fete raffle fundraiser	-	100
26/09/19	Lyneham Primary School	Meal voucher prize for trivia night fundraiser	-	100
22/07/19	Malkara P&C	Meal voucher for raffle fundraiser	-	100
06/02/20	Namadgi School	Meal voucher for raffle fundraiser	-	200
11/02/20	St Jude's Primary School	Meal voucher for fete raffle fundraiser	-	100
18/02/20	St Monica's Primary School	Meal voucher for fete raffle fundraiser	-	50
01/07/19	St Thomas the Apostle Primary	Meal voucher for fete raffle fundraiser	-	50
09/01/20	Taylor Primary School	Meal voucher for fete raffle fundraiser	-	100
17/09/19	Torrens Primary School	Meal voucher prize for trivia night fundraiser	-	100
11/09/19	Yarralumla Primary School	Meal voucher for fete raffle fundraiser	-	100
01/07/19-30/06/20	Greek Community Afternoon School	Purchase of various prizes for trivia night fundraiser	908	-
		Van hire for moving of school from church hall to Hellenic	203	-
		Hire of display boards for school display	670	-
01/07/19-30/06/20	Greek School - Adult	Costs associated with the running of Greek language classes for the community. This is a non-profit activity	30,789	-
		Less Greek school fees received	(20,182)	-
11/07/19	St Nicholas School Ltd	Quarterly Donation - contribution towards annual running	1,298	-
17/10/19	St Nicholas School Ltd	Quarterly Donation - contribution towards annual running	1,298	-
01/07/19-30/06/20	ANU Friends of AAIA	Equipment and room hire for meetings (2 Meetings @ \$613.63 per event)	-	1,227
		Equipment and room hire for meeting (1 Meeting @ \$840.90)	-	841
01/07/19-30/06/20	St Nicholas School Ltd	Equipment and room hire for meetings (2 Meetings @ \$109.09 per event)	-	218
Sub Totals for providing education opportunities			14,983	3,486
TOTAL FOR PROVIDING EDUCATION OPPORTUNITIES				18,470

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HELLENIC CLUB OF CANBERRA LIMITED
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HELLENIC CLUB OF CANBERRA - COMMUNITY PURPOSE CONTRIBUTIONS FOR THE PERIOD 01/07/2019-30/06/2020
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT (CONTINUED)

CATEGORY - BENEFITTING OR INCREASING PARTICIPATION IN COMMUNITY SPORT				
Date	RECIPIENT	PURPOSE	Amount Monetary \$	Amount In-Kind \$
18/10/19	Woden Valley Swim Club	Meal voucher prize for annual qualifying meet	-	100
14/11/19	Canberra Olympic Football Club	Sponsorship for 1/12/19 to 30/11/20	70,376	-
		Funding assistance for uniforms, insurances and ground hire	(2,595)	-
		Less value of sponsorship to club		
08/08/19	Canberra Royals Football Club	2019 Sponsorship	5,000	-
30/04/20		Purchase of scoreboard for oval	8,450	-
		Less value of scoreboard reimbursed by Canberra Royals	(3,450)	-
30/04/20	Woden Valley Rams	Purchase of scoreboard for oval	8,450	-
05/07/19	Canberra Royals Football Club	Equipment and room hire for meeting	-	514
		Less profit on catering sales	-	(349)
08/12/19		Equipment and room hire for meeting	-	327
01/07/19-30/06/20	Marist College Canberra Football	Equipment and room hire for meetings (6 Meetings @ \$350 per	-	2,100
		Equipment and room hire for meeting (1 Meeting @ \$154.55)	-	155
		Equipment and room hire for meeting (1 Meeting @ \$363.64)	-	364
01/07/19-30/06/20	Marist Rugby Club	Room hire for meetings (3 Meetings @ \$109.09 per event)	-	327
01/07/19-30/06/20	Swimming ACT Inc	Equipment and room hire (18 meetings held during the year)	-	4,864
13/07/19	Woden Valley Rams	Equipment and room hire for meeting	-	409
		Less profit on beverage sales	-	(134)
01/07/19-30/06/20	Woden Valley Soccer Club	Room hire for meetings (5 Meetings @ \$109.09 per event)	-	545
		Room hire for meetings (4 Meetings @ \$154.55 per event)	-	618
		Equipment and room hire for meeting (1 Meeting @ \$1404.55)	-	1,405
Sub Totals for benefitting or increasing participation in community sport			86,231	11,244
TOTAL FOR BENEFITTING OR INCREASING PARTICIPATION IN COMMUNITY SPORT				97,476

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

HELLENIC CLUB OF CANBERRA LIMITED
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HELLENIC CLUB OF CANBERRA - COMMUNITY PURPOSE CONTRIBUTIONS FOR THE PERIOD 01/07/2019-30/06/2020
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT (CONTINUED)

CATEGORY - PROVIDING RELIEF OR ASSISTANCE TO PEOPLE LIVING IN AUSTRALIA FOLLOWING A NATURAL DISASTER				
Date	RECIPIENT	PURPOSE	Amount Monetary \$	Amount In-Kind \$
20/01/20	Snowy Monaro Bushfire Bash	Meal voucher prize for bushfire fundraising	-	200
28/01/20	Batemans Bay Greek Community Inc	Donation to provide disaster relief following the 2019/20 South Coast bushfires	17,300	-
28/01/20	Eurobodalla Disaster Relief Fund	Donation to provide disaster relief following the 2019/20 South Coast bushfires	4,325	-
Sub Totals for providing relief or assistance to people living in Australia following a natural disaster			21,625	200
TOTAL FOR PROVIDING RELIEF OR ASSISTANCE TO PEOPLE LIVING IN AUSTRALIA FOLLOWING A NATURAL DISASTER				21,825

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HELLENIC CLUB OF CANBERRA LIMITED
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HELLENIC CLUB OF CANBERRA - COMMUNITY PURPOSE CONTRIBUTIONS FOR THE PERIOD 01/07/2019-30/06/2020
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 \$
24/03/20-30/06/20	Club Employees	Wages paid to employees (Net of JobKeeper allowance and DSSF funding)	67,307	-
Sub Totals for providing relief or assistance to the community in relation to a COVID-19 emergency			67,307	-
TOTAL FOR PROVIDING RELIEF OR ASSISTANCE TO THE COMMUNITY IN RELATION TO A COVID-19 EMERGENCY				67,307

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

HELLENIC CLUB OF CANBERRA LIMITED
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HELLENIC CLUB IN THE CITY - COMMUNITY PURPOSE CONTRIBUTIONS FOR THE PERIOD 01/07/2019-30/06/2020
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT

CLUB REVENUE	2019-2020
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]	\$953,254
24% OF GGMR	\$228,781
GAMING MACHINE TAX LIABILITY (tax payable under section 159 of the Act)	\$139,701
TOTAL NET GAMING MACHINE REVENUE (NGMR)	\$584,772
VALUE OF PAYMENTS TO THE GAMBLING HARM PREVENTION & MITIGATION FUND (GHPMF) (0.75% OF GGMR)	\$7,149

COMMUNITY PURPOSE CONTRIBUTIONS (CPC)	2019-2020
VALUE OF CLAIMED CPCs OTHER THAN CONTRIBUTION OF 0.75% OF GGMR TO THE GHPMF	\$207,047
TOTAL VALUE OF CLAIMED COMMUNITY PURPOSE CONTRIBUTIONS	\$214,196
CLAIMED MONETARY COMMUNITY PURPOSE CONTRIBUTIONS AS A % OF NGMR	22.39%
CLAIMED COMMUNITY PURPOSE CONTRIBUTIONS AS A % OF NGMR	36.63%
REQUIRED COMMUNITY PURPOSE CONTRIBUTIONS (8% of NGMR)	\$46,782
EXCESS/(DEFICIT) OF CLAIMED COMMUNITY PURPOSE CONTRIBUTIONS COMPARED TO REQUIRED CONTRIBUTIONS	\$167,414
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	\$2,189	\$2,189	\$0
Providing Recreation Opportunities	\$56,218	\$0	\$56,218
Providing Education Opportunities	\$405	\$405	\$0
Improving Social Inclusion, Equality or Cultural Diversity	\$53,434	\$37,345	\$16,089
Benefitting or Increasing Participation in Community Sport	\$30,156	\$19,179	\$10,977
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	\$3,375	\$3,375	\$0
Providing Relief or Assistance to the Community in relation to a COVID-19 Emergency	\$61,270	\$61,270	\$0
Payment to the Gambling Harm Prevention & Mitigation Fund (GHPMF) (0.75% of GGMR)	\$7,149	\$7,149	\$0
Total Claimed (including payments to GHPMF)	\$214,196	\$130,911	\$83,285
Political	\$0	\$0	\$0

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HELLENIC CLUB IN THE CITY - COMMUNITY PURPOSE CONTRIBUTIONS FOR THE PERIOD 01/07/2019-30/06/2020
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT (CONTINUED)

CATEGORY - SUPPORTING A CHARITABLE CAUSE				
Date	RECIPIENT	PURPOSE	Amount Monetary \$	Amount In-Kind \$
12/12/19	Barnados	Sponsorship for golf day	270	-
		Less value of advertising and entertainment to club	(41)	-
09/01/20	Cerebral Palsy Alliance	Donation to purchase resources and equipment to assist in implementing physical therapy outcomes	1,115	-
23/01/20	Sleep Bus Ltd	Donation to establish overnight crisis accommodation for women in the ACT	675	-
31/10/19	Zonta Club Canberra	Donation to purchase resources to make breast cushions which are provided to women following breast surgery	169	-
Sub Totals for supporting a charitable cause			2,189	-
TOTAL FOR SUPPORTING A CHARITABLE CAUSE				2,189

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

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HELLENIC CLUB IN THE CITY - COMMUNITY PURPOSE CONTRIBUTIONS FOR THE PERIOD 01/07/2019-30/06/2020
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT (CONTINUED)

CATEGORY - PROVIDING RECREATION OPPORTUNITIES				
Date	RECIPIENT	PURPOSE	Amount Monetary \$	Amount In-Kind \$
06/11/19	ACT Scale Modellers Society	Equipment and room hire for meeting	-	650
		Less profit on room hire	-	(45)
01/07/19-30/06/20	Canberra Chess Club	Equipment and room hire for meetings (36 meetings throughout the period)	-	22,096
01/07/19-30/06/20	Canberra Mandolin Orchestra	Room hire for meetings (34 meetings throughout the period)	-	13,327
01/07/19-30/06/20	Canberra Speculative Fiction Guild	Equipment and room hire for monthly meetings (8 meetings held throughout the period)	-	3,659
01/07/19-30/06/20	Capital of Australia Mandolinata Inc	Room hire for meeting (18 Meetings @ \$522.73 per event)	-	9,409
		Room hire for meeting (9 Meetings @ \$418.18 per event)	-	3,764
01/07/19-30/06/20	The Toastmasters Club	Room hire for meeting (9 Meetings @ \$363.64 per event)	-	3,273
		Equipment hire for meeting (1 Meeting @ \$86.36)	-	86
Sub Totals for providing recreation opportunities			-	56,218
TOTAL FOR PROVIDING RECREATION OPPORTUNITIES				56,218

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HELLENIC CLUB IN THE CITY - COMMUNITY PURPOSE CONTRIBUTIONS FOR THE PERIOD 01/07/2019-30/06/2020
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT (CONTINUED)

CATEGORY - PROVIDING EDUCATION OPPORTUNITIES				
Date	RECIPIENT	PURPOSE	Amount Monetary \$	Amount In-Kind \$
11/07/19	St Nicholas School Ltd	Quarterly Donation - contribution towards annual running costs	203	-
17/10/19	St Nicholas School Ltd	Quarterly Donation - contribution towards annual running costs	203	-
Sub Totals for providing education opportunities			405	-
TOTAL FOR PROVIDING EDUCATION OPPORTUNITIES				405

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HELLENIC CLUB IN THE CITY - COMMUNITY PURPOSE CONTRIBUTIONS FOR THE PERIOD 01/07/2019-30/06/2020
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT (CONTINUED)

CATEGORY - IMPROVING SOCIAL INCLUSION, EQUALITY OR CULTURAL DIVERSITY				
Date	RECIPIENT	PURPOSE	Amount Monetary \$	Amount In-Kind \$
23/01/20	ACT Government - Community Services	Payment for the Stalls at the 2020 Multicultural Festival on behalf of the Greek Community Organisations	3,780	-
		Less value of advertising to club	(68)	-
09/01/20	ACT Government - Community Services	Payment for the Electricity for the Stalls at the 2020 Multicultural Festival on behalf of the Greek Community Organisations	388	-
14/11/19	Burgmann Residents Association	Funding support for running costs	1,100	-
		Less value of advertising to club	(150)	-
12/12/19	BDW Special Events	Sponsorship for ACT Inclusion Awards	405	-
14/11/19	Cyprus Community of Canberra	November expenses:		
		July anniversary celebration expenses	31	-
		Postage	14	-
		Membership fee for PASEKA	27	-
		Membership fee for Federation Cypriot Communities	27	-
		Lecture expenses	33	-
		Spring lunch expenses	40	-
11/07/19	Greek Community of Canberra	Refurbishment works for the St Nicholas Church	9,311	-
08/08/19		Refurbishment works for the St Nicholas Church	13,476	-
01/02/20-31/03/20	Greek Community of Canberra - Greek Glendi	Costs associated with the running of the Greek Glendi:		
		Serving ware for Greek Glendi Stallholders	18	-
		Flags for Greek Glendi	44	-
		Liquor Permit for Greek Glendi Stallholders	24	-
		Banners for Greek Glendi	159	-
		Less value of advertising to club	(14)	-
		Aprons for Greek Glendi Stallholders	248	-
		Less value of advertising to club	(14)	-
01/07/19-30/06/20	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	7,020	-
01/07/19-30/06/20	Hellenic & Cyprus Radio Association	Funding to assist with running of Greek radio program	608	-
		Less value of advertising to club	(61)	-
01/11/19	Hellenic RSL	Costs associated with the recognition of significant Greek cultural event - Oxi Day:		
		Wreath for laying at war memorial for Greek National Day	12	-
		Accommodation for RSL visitors for Greek Oxi Day celebrations	192	-
		Meals provided to RSL members for Greek Oxi Day celebrations	30	-
14/11/19	MG Cultural Program Pty Ltd	Sponsorship of Greek Film Festival	675	-
		Less value of advertising to club	(14)	-
01/07/19-30/06/20	Australian Electrical Vehicle Association	Room hire for meeting (1 Meeting @ \$181.82)	-	182
		Equipment and room hire for meeting (2 Meetings @ \$604.55 per event)	-	1,209
01/07/19	Brindabella Rotaract Club	Room hire for meeting	-	364
01/07/19-30/06/20	Canberra EV - AEVA ACT Branch	Equipment and room hire for meeting (5 Meetings @ \$604.55 per event)	-	3,023
21/02/20	Canberra Hellenic Dancers	Room hire for meeting	-	364
08/02/20	Citizens' Climate Lobby Australia	Equipment and room hire for meeting	-	568

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HELLENIC CLUB IN THE CITY - COMMUNITY PURPOSE CONTRIBUTIONS FOR THE PERIOD 01/07/2019-30/06/2020
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT (CONTINUED)

CATEGORY - IMPROVING SOCIAL INCLUSION, EQUALITY OR CULTURAL DIVERSITY				
Date	RECIPIENT	PURPOSE	Amount Monetary \$	Amount In-Kind \$
01/07/19-30/06/20	Civic Rostrum Club	Room hire for weekly meetings (28 Meetings @ \$181.82 per event)	-	5,091
		Room hire for meeting (2 Meeting @ \$363.64 per event)	-	727
		Room hire for meeting (1 Meeting @ \$545.45)	-	545
		Less profit on conference revenue (7 meetings @ \$40.73 per event)	-	(285)
27/08/19 12/03/20	Diabetes NSW & ACT	Equipment and room hire for meeting	-	545
		Equipment and room hire for meeting	-	459
		Less profit on conference revenue	-	(185)
01/07/19-30/06/20	Rotaract Club of Canberra	Room hire for fortnightly meetings (12 Meetings @ \$181.82 per	-	2,182
		Room hire for fortnightly meetings (3 Meetings @ \$454.55 per	-	1,364
		Less Profit on room hire	-	(64)
Sub Totals for improving social inclusion, equality or cultural diversity			37,345	16,089
TOTAL FOR IMPROVING SOCIAL INCLUSION, EQUALITY OR CULTURAL DIVERSITY				53,434

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

HELLENIC CLUB OF CANBERRA LIMITED
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HELLENIC CLUB IN THE CITY - COMMUNITY PURPOSE CONTRIBUTIONS FOR THE PERIOD 01/07/2019-30/06/2020
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT (CONTINUED)

CATEGORY - BENEFITTING OR INCREASING PARTICIPATION IN COMMUNITY SPORT				
Date	RECIPIENT	PURPOSE	Amount Monetary \$	Amount In-Kind \$
19/09/19	ACT Netball Association	Sponsorship - Funding assistance for operational costs Less value of advertising to club	2,500 (300)	- -
01/07/19-30/06/20	ANU Australian Football Club	Sponsorship - Funding assistance for uniforms, sporting equipment and physiotherapy costs (Two Instalment Payments \$2,500 - Aug 19 & Dec 19) Less value of advertising to club	5,000 (150)	- -
08/08/19	ANU Football Club	Sponsorship - Funding assistance for uniforms and sporting Less value of advertising to club	1,250 (150)	- -
20/02/20	Canberra City & Suburban Cricket Assoc	Sponsorship - Funding assistance for operational costs incl: ground hire fees Less value of advertising to club	500 (50)	- -
14/11/19	Canberra Olympic Football Club	Sponsorship for 1/12/19 to 30/11/20 Funding assistance for uniforms, insurances and ground hire fees Less value of sponsorship to club	10,984 (405)	- -
01/07/19-30/06/20	ANU Australian Football Club	Room hire for meetings (5 meetings held during the period)	-	2,068
01/07/19-30/06/20	ANU Football Club	Room hire for meetings (5 meetings held during the period)	-	1,273
01/07/19-30/06/20	Canberra City & Suburban Cricket Assoc	Room hire for meetings (5 meetings held during the period)	-	1,964
01/07/19-30/06/20	Canberra Olympic Football Club	Room hire for meeting (16 Meetings @ \$181.82 per event) Room hire for meeting (2 Meetings @ \$454.55 per event) Equipment hire for meeting (2 Meetings @ \$45.45 per event) Room hire for meeting (1 Meeting @ \$363.64) Equipment and room hire for meeting (1 Meeting @ \$695.45) Room hire for meeting (1 Meeting @ \$522.73)	- - - - - -	2,909 909 91 364 695 523
28/02/20	Dragons Volleyball Club	Room hire for meeting	-	182
Sub Totals for benefitting or increasing participation in community sport			19,179	10,977
TOTAL FOR BENEFITTING OR INCREASING PARTICIPATION IN COMMUNITY SPORT				30,156

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 01/07/2019-30/06/2020
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT (CONTINUED)

CATEGORY - PROVIDING RELIEF OR ASSISTANCE TO PEOPLE LIVING IN AUSTRALIA FOLLOWING A NATURAL DISASTER				
Date	RECIPIENT	PURPOSE	Amount Monetary \$	Amount In-Kind \$
28/01/20	Eurobodalla Disaster Relief Fund	Donation to provide disaster relief following the 2019/20 South Coast bushfires	675	
28/01/20	Batemans Bay Greek Community Inc	Donation to provide disaster relief following the 2019/20 South Coast bushfires	2,700	-
Sub Totals for providing relief or assistance to people living in Australia following a natural disaster			3,375	-
TOTAL FOR PROVIDING RELIEF OR ASSISTANCE TO PEOPLE LIVING IN AUSTRALIA FOLLOWING A NATURAL DISASTER				3,375

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 01/07/2019-30/06/2020
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 \$
24/3/20- 30/6/20	Club employees	Wages paid to employees (Net of JobKeeper allowance and DSSF funding)	61,270	-
Sub Totals for providing relief or assistance to the community in relation to a COVID-19 emergency			61,270	-
TOTAL FOR PROVIDING RELIEF OR ASSISTANCE TO THE COMMUNITY IN RELATION TO A COVID-19 EMERGENCY				61,270

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 2019 to 30 June 2020. 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 2019 to 30 June 2020.



Cherie Agius

Chartered Accountant

Dated: 25 August 2020



HELLENIC CLUB

Where Canberra Meets

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