

Croatia Deakin Soccer Club Limited

ABN: 50 616 274 100

Financial Statements

For the Year Ended 30 September 2022

Croatia Deakin Soccer Club Limited

ABN: 50 616 274 100

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For the Year Ended 30 September 2022

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Croatia Deakin Soccer Club Limited

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Directors' Report

For the Year Ended 30 September 2022

The directors present their report, together with the financial statements of the Group, being the Company and its controlled entity, for the financial year ended 30 September 2022.

General information

Directors

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

Names

Tony Pratezina
Tony Vidovic
Mario Spralja
Marko Vrkic
Chris Collins
Vlado Vrkic
Ben Gulan

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

Principal activities

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

No significant change in the nature of these activities occurred during the year.

Short term objectives

The Group's short term objectives are to:

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

Long term objectives

The Group's long term objectives are to:

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

Croatia Deakin Soccer Club Limited

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Directors' Report
For the Year Ended 30 September 2022

General information

Strategy for achieving the objectives

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

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

Performance measures

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

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

Operating results

The consolidated (deficit) of the Group amounted to \$ (110,085) (2021: (deficit)\$ (135,128)).


Auditor's Independence Declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 September 2022 has been received and can be found on page 3 of the financial report.

Sign off information

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

Director: 

Director: 

Date: 24/11/2022

Croatia Deakin Soccer Club Limited

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

I declare that, to the best of my knowledge and belief, during the year ended 30 September 2022, there have been:

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

Hardwickes

Hardwickes
Chartered Accountants



Robert Johnson FCA
Partner

Date: 24/11/22

Canberra

Croatia Deakin Soccer Club Limited

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Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 September 2022

		2022	2021
	Note	\$	\$
Sales revenue	4	2,387,753	2,207,581
Cost of sales		(1,346,585)	(1,192,477)
Gross profit		1,041,168	1,015,104
Other income	4	461,917	404,343
Administrative expenses	5	(895,918)	(776,754)
Finance costs		(8,447)	(10,848)
Other expenses		(96,210)	(120,142)
Poker machine expense		(251,473)	(331,097)
Soccer expenses		(361,122)	(315,734)
(Deficit) before income tax		(110,085)	(135,128)
Income tax expense	2(b)	-	-
(Deficit) for the year		(110,085)	(135,128)
Other comprehensive income for the year		-	-
Total comprehensive income for the year		(110,085)	(135,128)
(Deficit) attributable to:			
Members of the parent entity		(110,085)	(135,128)
Total comprehensive income attributable to:			
Members of the parent entity		(110,085)	(135,128)

The accompanying notes form part of these financial statements.

Croatia Deakin Soccer Club Limited

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Statement of Financial Position As At 30 September 2022

	Note	2022 \$	2021 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	296,562	141,841
Trade and other receivables	7	153,523	135,168
Inventories	8	34,747	40,749
Other assets	11	-	106,582
TOTAL CURRENT ASSETS		<u>484,832</u>	<u>424,340</u>
NON-CURRENT ASSETS			
Property, plant and equipment	9	3,747,058	4,047,818
Intangible assets	10	384,000	384,000
TOTAL NON-CURRENT ASSETS		<u>4,131,058</u>	<u>4,431,818</u>
TOTAL ASSETS		<u>4,615,890</u>	<u>4,856,158</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	12	192,021	110,786
Borrowings	13	51,915	256,863
Employee benefits	15	149,927	129,405
Other financial liabilities	14	5,304	5,150
TOTAL CURRENT LIABILITIES		<u>399,167</u>	<u>502,204</u>
NON-CURRENT LIABILITIES			
Borrowings	13	16,241	40,237
Employee benefits	15	8,279	11,429
TOTAL NON-CURRENT LIABILITIES		<u>24,520</u>	<u>51,666</u>
TOTAL LIABILITIES		<u>423,687</u>	<u>553,870</u>
NET ASSETS		<u>4,192,203</u>	<u>4,302,288</u>
EQUITY			
Reserves		1,430,215	1,430,215
Retained earnings		2,761,988	2,872,073
TOTAL EQUITY		<u>4,192,203</u>	<u>4,302,288</u>

The accompanying notes form part of these financial statements.

Croatia Deakin Soccer Club Limited

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Statement of Changes in Equity For the Year Ended 30 September 2022

2022

	Retained Earnings	Asset Revaluation Reserve	Total
	\$	\$	\$
Balance at 1 October 2021	2,872,073	1,430,215	4,302,288
(Deficit) for the year	(110,085)	-	(110,085)
Balance at 30 September 2022	<u>2,761,988</u>	<u>1,430,215</u>	<u>4,192,203</u>

2021

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

The accompanying notes form part of these financial statements.

Croatia Deakin Soccer Club Limited

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Statement of Cash Flows For the Year Ended 30 September 2022

	2022	2021
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	3,429,854	3,169,284
Payments to suppliers and employees	(3,082,366)	(2,953,058)
Interest received	59	-
Interest paid	(8,447)	(10,848)
	<u>339,100</u>	<u>205,378</u>
Net cash provided by operating activities	23	
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of plant and equipment	9(a) <u>(42,017)</u>	<u>(123,768)</u>
Net cash (used in) investing activities	<u>(42,017)</u>	<u>(123,768)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Repayment of borrowings	<u>(142,362)</u>	<u>(89,043)</u>
Net cash provided by financing activities	<u>(142,362)</u>	<u>(89,043)</u>
Net increase/(decrease) in cash and cash equivalents held	154,721	(7,433)
Cash and cash equivalents at beginning of year	<u>141,841</u>	<u>149,274</u>
Cash and cash equivalents at end of financial year	6 <u><u>296,562</u></u>	<u><u>141,841</u></u>

The accompanying notes form part of these financial statements.

Croatia Deakin Soccer Club Limited

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Notes to the Financial Statements

For the Year Ended 30 September 2022

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

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

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards and the *Corporations Act 2001*.

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

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Summary of Significant Accounting Policies

(a) Basis for consolidation

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

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

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

A list of controlled entities is contained in Note 20 to the financial statements.

Subsidiaries

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

(b) Income Tax

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

Croatia Deakin Soccer Club Limited

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Notes to the Financial Statements

For the Year Ended 30 September 2022

2 Summary of Significant Accounting Policies

(c) Revenue and other income

Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Group expects to receive in exchange for those goods or services.

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

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

Specific revenue streams

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

Sale of goods

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

Other income

Other income is recognised on an accruals basis when the Group is entitled to it.

(d) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

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

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

(e) Inventories

Cost of inventory is determined using the average cost basis and is net of any rebates and discounts received.

Notes to the Financial Statements

For the Year Ended 30 September 2022

2 Summary of Significant Accounting Policies

(f) Property, plant and equipment

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

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

Land and buildings

Land and buildings are measured using the revaluation model.

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

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

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

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

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

(g) Financial instruments

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

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

Notes to the Financial Statements

For the Year Ended 30 September 2022

2 Summary of Significant Accounting Policies

(g) Financial instruments

Financial assets

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

Classification

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

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

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

Amortised cost

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

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

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

Fair value through other comprehensive income - Equity instruments

The Group does not hold any investments in listed and unlisted entities.

Financial assets through profit or loss

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

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

Notes to the Financial Statements

For the Year Ended 30 September 2022

2 Summary of Significant Accounting Policies

(g) Financial instruments

Financial assets

Impairment of financial assets

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

- financial assets measured at amortised cost

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

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

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

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

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

Trade receivables

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

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

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

Other financial assets measured at amortised cost

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

Croatia Deakin Soccer Club Limited

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Notes to the Financial Statements

For the Year Ended 30 September 2022

2 Summary of Significant Accounting Policies

(g) Financial instruments

Financial liabilities

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

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

(h) Impairment of non-financial assets

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

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

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

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

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

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

(i) Intangible Assets

Gaming Licenses

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

(j) Cash and cash equivalents

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

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

Notes to the Financial Statements

For the Year Ended 30 September 2022

2 Summary of Significant Accounting Policies

(k) Leases

At inception of a contract, the Group assesses whether a lease exists.

At the lease commencement, the Group recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Group believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

The right-of-use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Group's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Group's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Exceptions to lease accounting

The Group has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Group recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

(l) Employee benefits

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

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

Notes to the Financial Statements

For the Year Ended 30 September 2022

2 Summary of Significant Accounting Policies

(m) New Accounting Standards and Interpretations

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

Standard Name	Effective date for entity	Requirements	Impact
AASB 2020-1 Amendments to Australian Accounting Standards - Classifications of Liabilities as Current or Non-Current	1 July 2024	This Standard amends AASB 101 to clarify requirements for the presentation of liabilities in the statement of financial position as current or non-current. For example, the amendments clarify that a liability is classified as non-current if an entity has the right at the end of the reporting period to defer settlement of the liability for at least 12 months after the reporting period. The meaning of settlement of a liability is also clarified.	The amendment is not expected to have a material impact on the financial statements once adopted.
AASB 2020-3: Amendments to Australian Accounting Standards – Annual Improvements 2018–2020 and Other Amendments	30 June 2023	AASB 2020-3: Amendments to Australian Accounting Standards – Annual Improvements 2018–2020 and Other Amendments is an omnibus standard that amends AASB 1, AASB 3, AASB 9, AASB 116, AASB 137 and AASB 141.	The impact of the initial application is not yet known.
AASB 2021-2: Amendments to Australian Accounting Standards – Disclosure of Accounting Policies and Definition of Accounting Estimates	30 June 2024	The amendment amends AASB 7, AASB 101, AASB 108, AASB 134 and AASB Practice Statement 2. These amendments arise from the issuance by the IASB of the following International Financial Reporting Standards: Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2) and Definition of Accounting Estimates (Amendments to IAS 8).	The impact of the initial application is not yet known.

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Notes to the Financial Statements

For the Year Ended 30 September 2022

3 Critical Accounting Estimates and Judgements

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

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

The significant estimates and judgements made have been described below.

Key estimates - impairment of property, plant and equipment

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

Key estimates - property held at fair value

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

Key estimates - receivables

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

Key estimates - provisions

As described in the accounting policies, provisions are measured at management's best estimate of the expenditure required to settle the obligation at the end of the reporting period. These estimates are made taking into account a range of possible outcomes and will vary as further information is obtained.

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Notes to the Financial Statements

For the Year Ended 30 September 2022

4 Revenue and Other Income

	2022	2021
	\$	\$
Revenue		
- Sale of goods	1,510,822	1,414,498
- Poker machine income	876,931	793,083
	<u>2,387,753</u>	<u>2,207,581</u>
Other Income		
- Administration and management fees	3,922	5,129
- Cash flow boost subsidy	35,000	40,000
- Other income	60,285	20,128
- Rental income	79,812	89,913
- Soccer income	247,334	207,886
- TAB commission income	35,564	41,287
	<u>461,917</u>	<u>404,343</u>
Total Revenue and Other Income	<u>2,849,670</u>	<u>2,611,924</u>

5 Result for the Year

The result for the year includes the following specific expenses:

	2022	2021
Note	\$	\$
Employee benefit expenses		
Wages - Club	169,751	177,783
Wages - Kitchen	195,778	173,680
Wages - Bar	158,023	130,979
Wages - Poker machines	133,500	126,500
Wages - Functions	58,040	45,775
Superannuation Expense	68,114	63,454
Administrative expenses		
Depreciation expenses	9(a) 342,777	350,227
Insurance	89,219	104,463

6 Cash and Cash Equivalents

	2022	2021
Note	\$	\$
Cash at bank and in hand	296,562	141,841
	<u>17 296,562</u>	<u>141,841</u>

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Notes to the Financial Statements For the Year Ended 30 September 2022

6 Cash and Cash Equivalents

Reconciliation of cash

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

	2022	2021
	\$	\$
Cash and cash equivalents	296,562	141,841
Balance as per statement of cash flows	296,562	141,841

7 Trade and Other Receivables

		2022	2021
	Note	\$	\$
CURRENT			
Trade receivables	17	33,411	15,824
GST receivable		-	17,829
Other receivables	17	23,597	5,000
Other debtor ^(a)	17	96,515	96,515
Total current trade and other receivables		153,523	135,168

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

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

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

8 Inventories

	2022	2021
	\$	\$
CURRENT		
Inventories Bar	27,652	33,635
Inventories Bistro	7,095	7,114
	34,747	40,749

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Notes to the Financial Statements

For the Year Ended 30 September 2022

9 Property, plant and equipment

	2022	2021
	\$	\$
Land - Oval		
At fair value	370,525	370,525
Total land - oval	<u>370,525</u>	<u>370,525</u>
Buildings		
At fair value	3,967,726	3,967,726
Accumulated depreciation	(1,827,083)	(1,724,032)
Total buildings	<u>2,140,643</u>	<u>2,243,694</u>
Total land and buildings	<u>2,511,168</u>	<u>2,614,219</u>
PLANT AND EQUIPMENT		
Plant and equipment		
At cost	1,164,731	1,139,711
Accumulated depreciation	(878,803)	(835,299)
Total plant and equipment	<u>285,928</u>	<u>304,412</u>
Furniture, fixtures and fittings		
At cost	184,553	167,556
Accumulated depreciation	(88,713)	(66,263)
Total furniture, fixtures and fittings	<u>95,840</u>	<u>101,293</u>
Poker machines		
At cost	1,267,932	1,267,932
Accumulated depreciation	(1,007,800)	(899,184)
Total poker machines	<u>260,132</u>	<u>368,748</u>
Oval improvements		
At fair value	819,114	819,114
Accumulated depreciation	(225,124)	(159,968)
Total Oval improvements	<u>593,990</u>	<u>659,146</u>
Total plant and equipment	<u>1,235,890</u>	<u>1,433,599</u>
Total property, plant and equipment	<u><u>3,747,058</u></u>	<u><u>4,047,818</u></u>

Croatia Deakin Soccer Club Limited

ABN: 50 616 274 100

Notes to the Financial Statements
For the Year Ended 30 September 2022

9 Property, plant and equipment

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

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

	Land - Oval	Buildings	Plant and Equipment	Furniture, Fixtures and Fittings	Poker Machines	Oval improvements	Total
	\$	\$	\$	\$	\$	\$	\$
Year ended 30 September 2022							
Balance at the beginning of year	370,525	2,243,694	304,412	101,293	368,748	659,146	4,047,818
Additions	-	-	25,020	16,997	-	-	42,017
Depreciation expense	-	(103,051)	(43,504)	(22,450)	(108,616)	(65,156)	(342,777)
Balance at the end of the year	370,525	2,140,643	285,928	95,840	260,132	593,990	3,747,058

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

Croatia Deakin Soccer Club Limited

ABN: 50 616 274 100

Notes to the Financial Statements

For the Year Ended 30 September 2022

9 Property, plant and equipment

(b) Asset Revaluations

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

10 Intangible Assets

	2022	2021
	\$	\$
Gaming licenses At fair value	384,000	384,000
Total Intangible assets	384,000	384,000

11 Other Assets

	2022	2021
	\$	\$
CURRENT		
Prepayments	-	86,582
Accrued income	-	20,000
	-	106,582

12 Trade and Other Payables

	Note	2022	2021
		\$	\$
CURRENT			
Trade payables	17	121,834	91,999
GST and PAYG payable		27,134	-
Accrued expense	17	30,198	18,522
Other payables	17	12,855	265
		192,021	110,786

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

Croatia Deakin Soccer Club Limited

ABN: 50 616 274 100

Notes to the Financial Statements For the Year Ended 30 September 2022

13 Borrowings

	2022	2021
	\$	\$
Insurance funding	-	85,056
Bank loans	26,733	96,668
Poker machine finance	25,182	75,139
Total current borrowings	51,915	256,863

	2022	2021
	\$	\$
NON-CURRENT		
Poker machine finance	16,241	40,237
Total non-current borrowings	16,241	40,237

	2022	2021
	\$	\$
Total borrowings	68,156	297,100

17

Defaults and breaches

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

14 Other Liabilities

	2022	2021
	\$	\$
CURRENT		
Amounts received in advance	5,304	5,150
Total	5,304	5,150

15 Employee Benefits

	2022	2021
	\$	\$
CURRENT		
Long service leave provision	50,053	40,239
Annual leave provision	99,874	89,166
	149,927	129,405

Croatia Deakin Soccer Club Limited

ABN: 50 616 274 100

Notes to the Financial Statements For the Year Ended 30 September 2022

15 Employee Benefits

	2022	2021
	\$	\$
NON-CURRENT		
Long service leave provision	8,279	11,429
	<u>8,279</u>	<u>11,429</u>

16 Reserves

(a) Asset revaluation reserve

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

17 Financial Risk Management

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

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

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

Specific risks

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

Financial instruments used

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

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

Croatia Deakin Soccer Club Limited

ABN: 50 616 274 100

Notes to the Financial Statements For the Year Ended 30 September 2022

17 Financial Risk Management

	Note	2022 \$	2021 \$
Financial assets			
Held at amortised cost			
Cash and cash equivalents	6	296,562	141,841
Trade and other receivables	7	153,523	117,339
Total financial assets		450,085	259,180
Financial liabilities			
Financial liabilities at fair value			
Trade and other payables	12	164,887	110,786
Borrowings	13	68,156	297,100
Total financial liabilities		233,043	407,886

Objectives, policies and processes

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

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

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

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

Mitigation strategies for specific risks faced are described below:

Liquidity risk

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

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

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

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

Croatia Deakin Soccer Club Limited

ABN: 50 616 274 100

Notes to the Financial Statements For the Year Ended 30 September 2022

17 Financial Risk Management

Liquidity risk

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

Financial liability maturity analysis - Non-derivative

	Within 1 Year		1 to 5 Years		Total	
	2022	2021	2022	2021	2022	2021
	\$	\$	\$	\$	\$	\$
Financial liabilities due for payment						
Bank overdrafts and loans	26,733	96,668	-	-	26,733	96,668
Insurance funding	-	85,056	-	-	-	85,056
Poker machine finance lease liabilities	25,182	75,139	16,241	40,237	41,423	115,376
Total contractual outflows	51,915	256,863	16,241	40,237	68,156	297,100

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

Credit risk

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

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

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

Trade receivables

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

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

The Board receives monthly reports summarising debtor collection.

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

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

Croatia Deakin Soccer Club Limited

ABN: 50 616 274 100

Notes to the Financial Statements

For the Year Ended 30 September 2022

17 Financial Risk Management

Credit risk

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

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

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

	Gross amount	Past due and impaired	Past due but not impaired (days overdue)				Within initial trade terms
			< 30	31-60	61-90	> 90	
	\$	\$	\$	\$	\$	\$	
2022							
Trade receivables	33,411	-	19,475	8,277	-	5,659	
Other receivables	23,597	-	5,856	7,207	5,534	5,000	
Total	<u>57,008</u>	-	<u>25,331</u>	<u>15,484</u>	<u>5,534</u>	<u>10,659</u>	
2021							
Trade receivables	15,824	-	3,068	-	1,000	11,756	
Other receivables	5,000	-	-	-	-	5,000	
Total	<u>20,824</u>	-	<u>3,068</u>	-	<u>1,000</u>	<u>16,756</u>	

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

The other classes of receivables do not contain impaired assets.

Croatia Deakin Soccer Club Limited

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Notes to the Financial Statements

For the Year Ended 30 September 2022

17 Financial Risk Management

Market risk

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

(i) Interest rate risk

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

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

18 Key Management Personnel Remuneration

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

	2022	2021
	\$	\$
Short-term employee benefits	115,595	99,172
Post employee benefits	11,604	9,366
	<u>127,199</u>	<u>108,538</u>

19 Auditors' Remuneration

	2022	2021
	\$	\$
Remuneration of the auditor [Hardwickes Chartered Accountants], for:		
- auditing or reviewing the financial statements	15,750	17,880
Total	<u>15,750</u>	<u>17,880</u>

20 Interests in Subsidiaries

(a) Composition of the Group

	Principal place of business / Country of Incorporation	Percentage Controlled (%)*	Percentage Controlled (%)*
		2022	2021
Subsidiaries:			
Croatia Deakin Football Club Inc	Australia	100	100

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

Croatia Deakin Soccer Club Limited

ABN: 50 616 274 100

Notes to the Financial Statements

For the Year Ended 30 September 2022

21 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 30 September 2022 (30 September 2021:None).

22 Related Parties

Key management personnel - refer to Note 18.

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

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

23 Cash Flow Information

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

	2022	2021
	\$	\$
(Deficit) for the year	(110,085)	(135,128)
Non-cash flows in profit:		
- depreciation	342,777	350,227
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	(18,355)	24,930
- (increase)/decrease in inventories	6,002	(8,241)
- (increase)/decrease in accrued income	20,000	22,500
- increase/(decrease) in income in advance	154	(3,183)
- increase/(decrease) in trade and other payables	81,235	(66,599)
- increase/(decrease) in employee benefits	17,372	20,872
Cashflows from operations	<u>339,100</u>	<u>205,378</u>

24 Events after the end of the Reporting Period

No matters or circumstances have arisen since the end of the financial year which 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.

Croatia Deakin Soccer Club Limited

ABN: 50 616 274 100

Notes to the Financial Statements

For the Year Ended 30 September 2022

25 Parent entity

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

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

	2022	2021
	\$	\$
Statement of Financial Position		
Assets		
Current assets	514,832	406,511
Non-current assets	3,760,533	4,061,294
Total Assets	<u>4,275,365</u>	<u>4,467,805</u>
Liabilities		
Current liabilities	429,167	484,376
Non-current liabilities	24,520	51,666
Total Liabilities	<u>453,687</u>	<u>536,042</u>
Equity		
Retained earnings	2,628,988	2,739,073
Revaluation surplus	1,192,690	1,192,690
Total Equity	<u>3,821,678</u>	<u>3,931,763</u>
Statement of Profit or Loss and Other Comprehensive Income		
(Deficit) for the year	<u>(110,085)</u>	<u>(135,130)</u>
Total comprehensive income	<u>(110,085)</u>	<u>(135,130)</u>

26 Statutory Information

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

Croatia Deakin Soccer Club Limited
3 Grose Street
Deakin ACT 2600

Croatia Deakin Soccer Club Limited

ABN: 50 616 274 100

Notes to the Financial Statements For the Year Ended 30 September 2022

27 The Gaming Machine Act 2004: Disclosure

(a) Poker Machine Trading

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

	2022	2021
	\$	\$
Poker Machine Trading		
Poker machine cash cleared	4,341,742	3,663,006
Poker machine payouts	(3,377,118)	(2,790,614)
Net GST remitted to ATO	(87,693)	(79,308)
	<hr/>	<hr/>
Poker machine revenue	876,931	793,084
Less: Direct Costs		
Depreciation	108,616	104,573
Allocated wages & superannuation	133,500	126,500
Licenses	196	2,786
Poker machine tax	86,649	71,588
Repairs and maintenance	31,128	25,651
	<hr/>	<hr/>
Total Direct Costs	360,089	331,098
	<hr/> <hr/>	<hr/> <hr/>
	516,842	461,986

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

There are no contracts with influential persons to report for the year ended 30 September 2022.

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

There are no contractual arrangement or consultancies greater than \$99,999 during the year ended 30 September 2022.

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

Carlton & United Breweries - \$242,623.08.

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

No benefits were taken by any persons during the financial year ended 30 September 2022.

Croatia Deakin Soccer Club Limited

ABN: 50 616 274 100

Directors' Declaration

The directors of the entity declare that:

1. The financial statements and notes, as set out on pages 4 to 30, are in accordance with the *Corporations Act 2001* and:
 - (a) comply with Australian Accounting Standards; and
 - (b) give a true and fair view of the financial position as at 30 September 2022 and of the performance for the year ended on that date of the entity.
2. In the directors' opinion, there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.

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

Director 

Director 

Date..... 29/11/2022

Croatia Deakin Soccer Club Limited

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

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Croatia Deakin Soccer Club Limited (the Company) and its subsidiaries (the Group), which comprises the statement of financial position as at 30 September 2022, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the Group's financial position as at 30 September 2022 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Directors for the Financial Report

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

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

Auditor's Responsibilities for the Audit of the Financial Report

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

Croatia Deakin Soccer Club Limited

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

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

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

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

Hardwickes

Hardwickes
Chartered Accountants

R Johnson

Robert Johnson FCA
Partner

Canberra
Date:

24/11/22

Croatia Deakin Soccer Club Limited

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

Scope

We have audited the attached Community Purpose Contribution Statements for the Croatia Deakin Soccer Club Limited for the period 1 October 2021 to 30 September 2022. The Club's directors are responsible for the community purpose contribution statements and have determined that the reporting policies used which form the statements are consistent with the community purpose contribution reporting requirements of the *Gaming Machine Act 2004 (Act)*. We have conducted an independent audit of the community purpose statement in order to express an opinion on it to the members and stakeholders of Croatia Deakin Soccer Club Limited. No opinion is expressed as to whether the reporting policies used are appropriate to the needs of members.

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

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

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

Audit Opinion

In our opinion, the community purpose contribution statement presents fairly in accordance with the requirements of the *Gaming Machine Act 2004 (Act)* for Croatia Deakin Soccer Club Limited for the period 1 October 2021 to 30 September 2022.



Hardwickes
Chartered Accountants



Robert Johnson FCA
Partner

Canberra
22 June 2022





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

Applicable Financial Year	2021 2022		
Name of Licensee	CROATIA DEAKIN SOCCER CLUB		
Name of Venue	CANBERRA DEAKIN FOOTBALL CLUB	Licence Number:	
Postal Address	PO BOX 9062 DEAKIN ACT 2600		
Contact Name	MARK HERRICK	Title/Position:	GENERAL MANAGER
Contact Details	Phone: 62816962	Fax:	Email: ceo@croatia-deakin-soccerclub.com.au

DECLARATION BY CHIEF FINANCIAL OFFICER (OR EQUIVALENT)

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

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

Signed:  Name: MARK HERRICK Date: 22/6/23

		\$
A.	GROSS GAMING MACHINE REVENUE (GGMR) [Total after deducting players' winnings (excluding linked jackpots) and any amount set aside under a linked-jackpot arrangement for the payment of jackpot payouts]	\$963,982
B.	24% OF GGMR	\$231,356
C.	GAMING MACHINE TAX LIABILITY (tax payable under section 159 of the Act)	\$66,040
D.	TOTAL NET GAMING MACHINE REVENUE (NGMR) [A-B-C]	\$666,586
E.	VALUE OF GAMBLING HARM PREVENTION AND MITIGATION FUND PAYMENTS (0.75%) IN CLUB'S FIN.YEAR	\$7,234
F.	VALUE OF CHIEF MINISTER'S CHARITABLE FUND PAYMENTS (0.4%) IN CLUB'S FIN.YEAR	\$2,668
G.	VALUE OF GAMBLING HARM PREVENTION AND MITIGATION FUND PAYMENTS (0.4%) IN CLUB'S FIN.YEAR	\$2,668
H.	VALUE OF CLAIMED COMMUNITY CONTRIBUTIONS OTHER THAN AT (E, F and G)	\$110,500
I.	TOTAL VALUE OF CLAIMED COMMUNITY CONTRIBUTIONS [E+H]	\$117,734
J.	CLAIMED COMMUNITY CONTRIBUTIONS AS A % OF NGMR [I/D x 100]	17.66%
K.	REQUIRED COMMUNITY CONTRIBUTIONS [D x 0.08]	\$53,327
L.	EXCESS/(DEFICIT) OF CLAIMED COMMUNITY CONTRIBUTIONS COMPARED TO REQUIRED CONTRIBUTIONS [I-K]	\$64,407
M.	VALUE OF CONTRIBUTIONS TO REGISTERED POLITICAL PARTIES AND THEIR ASSOCIATED POLITICAL ENTITIES	\$0

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

SUMMARY OF TOTAL CLAIMED

	Monetary for Category	In-Kind for Category	TOTALS FOR CATEGORY	TOTAL AS A PERCENTAGE OF NGMR
Supporting a Charitable Cause	\$0	\$0	\$0	0.00%
Providing Recreational Opportunities	\$0	\$79,400	\$79,400	11.91%
Providing Education Opportunities	\$0	\$0	\$0	0.00%
Improving Social Inclusion, Equality or Cultural Diversity	\$0	\$0	\$0	0.00%
Benefitting or Increasing Participation in Community Sport	\$0	\$0	\$0	0.00%
Preventing or Mitigating Harm Caused by Drug or Alcohol Misuse or Dependence	\$0	\$0	\$0	0.00%
Benefitting or Increasing Participation in Womens Sport Conducted in the ACT (or with participants Mainly Based in the ACT) (adjusted)	\$31,100	\$0	\$31,100	4.67%
Providing Relief or Assistance to People Living in Australia Following a Natural Disaster	\$0	\$0	\$0	0.00%
For a Reporting Year that ends after 23 March 2020 - Providing Relief or Assistance to the Community in Relation to a COVID-19 Emergency	\$0	\$0	\$0	0.00%
Total Claimed (not including payments to GHPMF)	\$31,100	\$79,400	\$110,500	
Gambling Harm Prevention and Mitigation Fund Payments for Club's Fin.Year	\$7,234	\$0	\$7,234	
Total Claimed (including payments to GHPMF)	\$38,334	\$79,400	\$117,734	
Political	\$0	\$0	\$0	

COMMUNITY CONTRIBUTIONS INFORMATION RECORD OF CONTRIBUTIONS BY A CLUB PURSUANT TO S.172 OF THE GAMING MACHINE ACT 2004 PROVIDING RECREATION OPPORTUNITIES					
				TOTAL	\$ 79,400
				Sub Totals	\$ - \$ 79,400
Date	Name of Recipient (the person, charity or social welfare group that benefitted from the contribution)	Community Purpose for which the Contribution was Made / The way in which the contribution is intended to be used by the recipient (the reason the contribution was made, what it was used for)	Amount Monetary	Amount In-Kind	
			\$ -	\$ -	
	Combined Probus Woden Weston	10 Meetings zagreb room		\$ 4,000.00	
	Southern Tablelands 4WD Club	12 Meetings Zagreb Room	\$ -	\$ 4,800.00	
	Ej EH Holden Car Club	10 Meetings zagreb room		\$ 4,000.00	
	Classic Holden Car Club	10 Meetings zagreb room		\$ 4,000.00	
	Toastmasters Woden	20 Meetings zagreb room		\$ 8,000.00	
	Flyfishers Club	20 meetings Canberra Room		\$ 6,000.00	
	Flyfishers Club	20 meetings deakin Room		\$ 2,000.00	
	HFS Croatia Kolo Dance Group Seniors	38 dance classes Zagreb Room		\$ 15,200.00	
	HFS Croatia Kolo Dance Group Juniors	38 Dance classes Canberra Room		\$ 11,400.00	
	American Car Club	10 Meetings Deakin Room		\$ 1,000.00	
	Triumph Car Club	10 Meetings Deakin Room		\$ 1,000.00	
	Fishing Club	10 Meetings Canberra Room		\$ 3,000.00	
	Ulysses Club	10 meetings Zagreb Room		\$ 4,000.00	
	Vintage Japanese Motorcycle Club	10 meetings Canberra Room		\$ 3,000.00	
	Mini Car Club	10 Meetings Zagreb Room		\$ 4,000.00	
	Street Machine Club	10 Meetings Zagreb Room		\$ 4,000.00	

COMMUNITY CONTRIBUTIONS INFORMATION RECORD OF CONTRIBUTIONS BY A CLUB PURSUANT TO S.172 OF THE GAMING MACHINE ACT BENEFITTING OR INCREASING PARTICIPATION IN WOMEN'S SPORT CONDUCTED IN THE ACT, OR WITH PARTICIPANT			
			ACTUAL A
TOTALS			\$
Sub Totals			\$ 23,325
Date	Name of Recipient <i>(the person, charity or social welfare group that benefitted from the contribution)</i>	Community Purpose for which the Contribution was Made / The way in which the contribution is intended to be used by the recipient <i>(the reason the contribution was made, what it was used for)</i>	Monetary Amount
	Canberra Croatia FC Womes Team	Oval Maintenace	\$ 13,439.00
	Canberra Croatia FC Womes Team	Water rates	\$ 4,522.00
	Canberra Croatia FC Womes Team	Canteen Supplies	\$ 5,364.00

