



HELLENIC CLUB
Where Canberra Meets

2023

ANNUAL REPORT



Hellenic Club Board of Directors

President

Andrew Satsia

Vice President

Jim Andriopoulos

Vice President

Stefanos Pashalidis

Treasurer

Kosta Didimiotis

Secretary

Steve Kartsonas

Director

Angelo Konstantinou

Director

James Koundouris

Director

Vicki Sofatzis

Director

George Stellios

Hellenic Club of Canberra
53rd Annual Report

PRESIDENT'S REPORT



On behalf of the Board of Directors of the Hellenic Club of Canberra, we present the 2022/2023 Annual Report.

I am pleased to advise that our Club continues to trade well, and we have circumvented many challenges during these uncertain economic times. Our diversification program is serving us well and with the assistance of our Hellenic Property Trust, with its primary investment at Williams Landing, a solid return was achieved. As outlined by our Treasurer, the Club's cash flow remains strong and reflects the sound operational strategies implemented. The strong financial foundation of the club and ongoing effort to develop and diversify our income base is continuing to place the Club in a position of resilience and strength, especially as the Club prepares to undertake the most significant construction project since its founding.

The growth and development of our Club has been a long and ever evolving journey. Since opening our doors in 1979, we have grown both in physical presence and membership and more importantly in our community purpose, involvement and function.

With our development applications now approved, we are progressing to the appointment of a construction company to build our first stage multi-level underground carpark of our Hellenic Precinct with ancillary facilities. The approved plans are a culmination of the efforts of so many hard-working people on our Board, our Committees, our Staff, and our Members. We will create something special, a place that all members can proudly call an entertainment precinct with a clear Hellenic identity that we can be proud of. A meeting place where entertainment, good food, culture, and Hellenism is shared and celebrated.

Our latest plans for development are a progression of our continuously evolving objective to stay relevant and true to our heritage. These are exciting times for our Club. We aim to deliver a world-class lifestyle precinct featuring entertainment, dining, social and commercial spaces that will attract local, national, and international visitors.

I would like to make special mention and acknowledge the valuable contribution and efforts of our Masterplan and Development Committee members who have provided pivotal support in this important phase of the Club's future.

I would like to also extend my sincere thanks to our caterers and their families who continue to enhance the Club's reputation for quality dining, including Bill Simotas in the Bistro, Rockie and Roland Cheung in Ginseng and Tim Moustakas and his family in Fillos Taverna. I would also like to thank Athena Zappia for her management and operations of the St Nicholas Greek Australian Pre School & Childcare Centre.

Further acknowledgement and thanks go to the Greek Community, Hellenic Dancers, Hellenic Youth Club, and Canberra Olympic Committees for their tireless work and contributions during the year.

To my fellow Board members, I appreciate your dedication and support, and thank you for all your hard work. I would like to extend a big thank you to the entire management team and staff of the Club, with whom we have worked closely with and who have greatly assisted the Board in the performance of our duties.

Finally, I thank all our loyal and valued members for their continued support of the Club. It is through your support that we will continue to ensure the prosperity and growth of the Club.

A handwritten signature in black ink, consisting of several fluid, overlapping strokes that form the name 'Andrew Satsias'.

Andrew Satsias

FROM THE TREASURER



I can report to the members that the Hellenic Club remains financially strong despite another challenging year. July 2022 saw the Club continue its strong finish to the last financial year, with operational trading results well above expectations for the first half of this Financial Year 2023. However, ten consecutive interest rate rises, coupled with broader inflationary pressures, led to softer performance across most areas of the club in the second half of the financial year.

Despite these market conditions, the consolidated entity generated a Net Profit of \$440,000 and Earnings before Interest, Tax and Depreciation (EBITDA) of \$4.08 million. This result illustrates the resilience of the Club's finances and demonstrates the effectiveness of the Club's income diversification strategies.

Both club venues were trading very strongly prior to the 2022 Christmas period. However, the new year saw a shift in economic conditions following significant compounding pressure from the Reserve Bank's monetary policy settings and general consumer behaviour changes in response to increases in costs of living. Revenues declined relative to first half-year performance while costs, particularly utilities, increased significantly. The Woden venue generated a Net Profit of \$102k and EBITDA of \$2.01 million while the City Club yielded a Net Loss of (\$39k) and EBITDA of \$500k. Importantly, the Board is working with Management to develop and implement strategies that will boost the Club's performance, mitigate the impacts of current economic conditions, and better prepare Club operations for when major construction activities on the Woden site have commenced.

The Property Trust, with its primary investment at Williams Landing, Victoria, is continuing to demonstrate a solid return with a Net Profit of \$377k and EBITDA \$1.56 million. Property Trust Net profit has fallen \$206k compared to last financial year, primarily driven by the variable rate interest-only loan on the Williams Landing property. The loan of \$10 million is payable on maturity on 30 January 2025 and is representative of 17% of the Club's total assets. The Williams Landing investment generates a yield of 4.8% and remains a critical anchor in the Club's diversification strategy.

The Property Trust also carries a portfolio of financial assets invested in over the course of the last financial year. Despite volatilities in markets, inflationary pressures and ongoing global supply chain issues impacting markets, the portfolio generated a strong return for the financial year at 12%. This has yielded an unrealised loss on the capital valuation of the portfolio of (\$66k); a \$250k turnaround from unrealised losses of (\$317k) the previous financial year. The portfolio also received \$128k in cash earnings (excluding franking credits claimable on the Club's tax) for a total return of \$378k. This illustrates the Club's growing capacity to manage its risk exposure and diversify through appropriate asset allocation and investment. The Club will remain active in managing these portfolios, with a view to adjust and optimise its asset holdings to suit the needs of the Club, particularly as it enters the exciting next phase of the Woden site redevelopment.

The Club's cash flows remain strong and reflect the sound operational strategies implemented. The strong financial foundation of the club and ongoing effort to develop and diversify is continuing to place the Club in a position of resilience and strength, especially as the Club prepares to undertake the most significant construction project since its founding.

I would like to take this opportunity to thank my fellow directors for their ongoing support and commitment to the success of the Club. I would also like to thank Management and Staff for their professionalism, dedication, and continued commitment. Their skill and determination have positioned the Club well to navigate the coming years of significant transformation.

Finally, I would like to thank all our members for their continued and loyal support of the Club. It has been my privilege to represent the Club as Treasurer for a third year and I look forward to our continued success.

A handwritten signature in black ink, appearing to read 'Kosta Didimiotis'. The signature is fluid and cursive, written on a white background.

Kosta Didimiotis

FROM THE CHIEF EXECUTIVE OFFICER



It is my pleasure to report to members that the Club has continued to trade well for the 2022/23 financial year, in a difficult economic environment highlighted by increased cost-of-living pressures and increasingly higher business costs. The Treasurer has provided a detailed account of the Club's financial performance in his report.

Members will be aware that the Club's Masterplan has progressed significantly this year culminating in the approval of all three development applications on the Club's Woden site. This is a landmark achievement and sets the Club up for a prosperous future. Details of the proposed development can be found on the Club's website.

The Board and Management are continuing to work hard to deliver this vision for the benefit of our members and wider community and are hopeful that construction of stage 1 can commence in 2024.

I would like to thank members and community organisations that have supported our vision and special thanks and acknowledgment to the members of our Masterplan Committee.

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

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

The St Nicholas Greek Australian Pre School & Childcare Centre continued to operate brilliantly under the management of Athena Zappia. The Centre is a high-quality facility for all children with a focus on promoting the Greek culture and heritage, something that all members can be very proud of. The school will be extended this year to accommodate a further 20 children which will no doubt be of great benefit to the community.

You may be aware of several cashless gaming trials occurring in other jurisdictions in Australia at the moment and is also being contemplated by the ACT government. The Club supports this concept and the associated harm minimisation measures that the technology can support but is mindful that the implementation of any new technology must be affordable and sustainable for the industry.

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

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

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

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

A handwritten signature in black ink, appearing to be 'Ian Cameron'. The signature is fluid and cursive, written in a professional style.

Ian Cameron

Hellenic Club of Canberra Limited

ABN 44 008 485 523

Annual Financial Report

30 June 2023

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 2023 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 Andrew Satsia B.Ec, B.Law (Hons), Notary Public	26 Oct 2008	Solicitor	Constitution; Hellenic Community; Masterplan & Development; Greek Orthodox Community Liaison
Vice Presidents Jim Andriopoulos GradCert.B.A.	27 Oct 2013	Chief Executive Officer - ICT, Security and Civil	Hellenic Community; Masterplan & Development; St Nicholas Preschool Development
Stefanos Pashalidis B.Ec	20 Feb 2008	Businessman	Hellenic Community; Masterplan & Development; St Nicholas Preschool Development
Treasurer Kosta Didimiotis GAICD, B.Eng (Hons), B.Com, MBA	21 Oct 2018	Engineer	Audit & Risk, Constitution; Hellenic Community; Investment Portfolio
Secretary Steven Kartsonas B.Com - Banking: Finance	17 August 2022	Private Investor	Audit & Risk; Masterplan & Development
Current Directors Angelo Konstantinou	23 Oct 2017	Chief Technology Officer and Businessman	Canberra Olympic Football Club Liaison
James Koundouris Aso.Dip. Val AAPI	30 Oct 2022	Property Developer	Masterplan & Development
Vicki Sofatzis B.Com, CA, Registered Tax Agent	30 Oct 2022	Chartered Accountant	Audit & Risk; Hellenic Community
George Stellios M.Proj Mgmt, B.Com (Hons), B.Ec	16 Oct 2016	Project Manager	Audit & Risk; Hellenic Community; Investment Portfolio

Hellenic Club of Canberra Limited

Directors' Report (continued)

Retired Directors	Date resigned	Occupation	Special responsibilities
Peter Dascarolis	30 Oct 2022	Solicitor	Hellenic Youth Club Liaison
Peter Peppas B.Ec, B.Com, M.Ec	6 Jul 2022	Businessman	Audit & Risk; Investment Portfolio
Stavros Skourakis GAICD B.Com (Hons), M.AppFin, FCPA, FIML, SF Fin, CFTP Snr	30 Oct 2022	Chief Finance Officer	Audit & Risk; Investment Portfolio

Directors' meetings

The number of directors' meetings of the company's Board of Directors (the Board) held during the year ended 30 June 2023 and the number of meetings held during the financial year were:

Name	Board Meetings	ARC	HCC	IPC	MDC
Meetings held:	14	5	6	9	6
Director					
J Andriopoulos	14	-	5	-	5
P Dascarolis*	4	-	-	-	-
K Didimiotis	12	5	5	6	-
S Kartsonas*	13	3	-	-	6
A Konstantinou	14	-	-	-	-
J Koundouris*	8	-	-	-	5
S Pashalidis	11	-	4	-	5
P Peppas*	-	-	-	-	-
A Satsia*	14	-	1	-	4
S Skourakis*	4	1	-	8	-
V Sofatzis*	8	4	4	-	-
G Stellios	14	5	5	8	-

* denotes: P Dascarolis eligible to attend five Board meetings | S Kartsonas eligible to attend thirteen Board meetings, four ARC meetings and six MDC meetings | J Koundouris eligible to attend nine Board meetings and five MDC meetings | P Peppas not eligible to attend any meeting | A Satsia eligible to attend one HCC meeting | S Skourakis eligible to attend five Board meetings, one ARC meeting and three IPC meetings | V Sofatzis eligible to attend nine Board meetings, four ARC meetings and four HCC meetings.

ARC - Audit & Risk Committee | HCC - Hellenic Community Committee | IPC - Investment Portfolio Committee
MDC - Masterplan & Development Committee

Hellenic Club of Canberra Limited

Directors' Report (continued)

Membership

	2023	2022
Foundation members	133	139
Life members	1,018	1,024
Gold members	355	350
Associate members	51,612	47,925
	<hr/>	<hr/>
	53,118	49,438

The company is a company limited by guarantee and is without share capital. The number of members as at 30 June 2023 and the comparison with last year is as follows:

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 2023, the total maximum amount members of the Club are liable to contribute if the Club is wound up is \$106,236 (2022: \$98,876).

Operating result

The net profit before tax for the year amounted to \$439,541 compared to a net loss before tax of \$95,299 in the prior year. This resulted after charging \$3,471,440 (2022: \$3,596,053) for depreciation and amortisation.

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 indicators

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.

Hellenic Club of Canberra Limited

Directors' Report (continued)

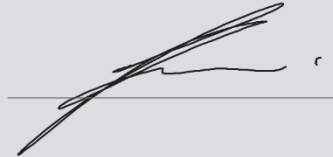
Auditor's independence declaration

A copy of the auditor's independence declaration as required under Section 307C of the *Corporations Act 2001* is set out on page 5.

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

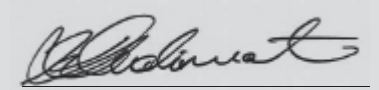
President

Andrew Satsia



Treasurer

Kosta Didimiotis



Dated at Canberra this 16th day of August 2023.

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

As lead auditor of Hellenic Club of Canberra Limited and its controlled entity for the year ended 30 June 2023, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

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

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



Clayton Eveleigh
Director

BDO Audit Pty Ltd

Sydney, 16 August 2023

INDEPENDENT AUDITOR'S REPORT

To the members of Hellenic Club of Canberra Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Hellenic Club of Canberra Limited (the Company) and its controlled entity (the Group), which comprises the consolidated statement of financial position as at 30 June 2023, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in members' funds and the consolidated statement of cash flows for the year then ended, and notes to the financial report, including a summary of significant accounting policies and the directors' declaration.

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

- (i) Giving a true and fair view of the Group's financial position as at 30 June 2023 and of its financial performance for the year ended on that date; and
- (ii) Complying with Australian Accounting Standards - Simplified Disclosure and the *Corporations Regulations 2001*.

Basis for opinion

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

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

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

Other information

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

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

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

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

Responsibilities of the directors for the Financial Report

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

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

Auditor's responsibilities for the audit of the Financial Report

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

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

BDO Audit Pty Ltd



Clayton Eveleigh
Director

Sydney, 16 August 2023

Hellenic Club of Canberra Limited

Directors' Declaration

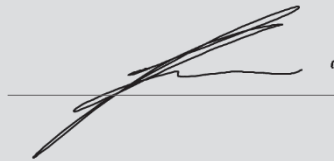
The directors of Hellenic Club of Canberra Limited declare that:

- (a) In the Directors' opinion the financial statements and notes set out on pages 9 to 36, are in accordance with the *Corporations Act 2001*, including:
 - (i) Giving a true and fair view of the Group's financial position as at 30 June 2023 and of its performance, for the financial year ended on that date; and
 - (ii) Complying with Australian Accounting Standards - Simplified Disclosures and *Corporations Regulations 2001* and other professional reporting requirements;
- (b) There are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

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

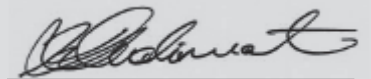
President

Andrew Satsia



Treasurer

Kosta Didimiotis



Dated at Canberra this 16th day of August 2023

Hellenic Club of Canberra Limited

Consolidated Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2023

	Note	2023 \$	2022 \$
Revenue and other income			
Revenue	1	26,620,545	19,961,686
Other income	1	350,209	254,641
		<hr/>	<hr/>
		26,970,754	20,216,327
Expenses			
Poker machine expenses	2	(6,374,126)	(4,872,185)
Bar and catering expenses		(4,999,222)	(3,811,885)
Property costs		(5,261,768)	(4,879,144)
Administration expenses		(3,920,471)	(2,961,327)
Functions and entertainment costs		(1,721,656)	(855,710)
Donations and sponsorships		(1,018,641)	(669,076)
Member amenities		(879,025)	(625,975)
Finance costs		(520,166)	(216,700)
Other expenses from ordinary activities		(1,836,138)	(1,419,624)
		<hr/>	<hr/>
		(26,531,213)	(20,311,626)
Net profit/(loss) before income tax expense			
		439,541	(95,299)
Income tax expense		-	-
Net profit/(loss) after income tax benefit attributable to members			
		<hr/>	<hr/>
		439,541	(95,299)
Other comprehensive income/(loss)			
<i>Items that may be reclassified subsequently to profit or loss:</i>			
Increase/(decrease) in fair value of investments		250,412	(316,909)
		<hr/>	<hr/>
Total comprehensive income/(loss) for the year attributable to members		<hr/>	<hr/>
		644,953	(412,208)
		<hr/>	<hr/>

The Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes set out on pages 13 to 36.

Hellenic Club of Canberra Limited

Consolidated Statement of Financial Position

As at 30 June 2023

ASSETS	Note	2023 \$	2022 \$
Current assets			
Cash and cash equivalents	3	4,537,320	4,785,908
Trade and other receivables	4	523,152	312,790
Inventories		427,778	430,301
Prepayments		341,250	296,454
Total current assets		<u>5,829,500</u>	<u>5,825,453</u>
Non-current assets			
Trade and other receivables	4	300,000	400,000
Property, plant and equipment	5	19,084,468	18,012,442
Investment property	6	25,482,011	26,194,284
Right-of-use assets	7	4,456,492	2,978,968
Financial assets	8	4,841,779	4,095,216
Total non-current assets		<u>54,164,750</u>	<u>51,680,910</u>
Total assets		<u>59,994,250</u>	<u>57,506,363</u>
LIABILITIES			
Current liabilities			
Trade and other payables	9	2,890,384	2,741,028
Lease liability	12	242,395	280,576
Employee benefits	10	785,944	670,595
Total current liabilities		<u>3,918,723</u>	<u>3,692,199</u>
Non-current liabilities			
Borrowings	11	10,000,000	10,000,000
Lease liability	12	1,530,766	-
Employee benefits	10	48,141	7,497
Total non-current liabilities		<u>11,578,907</u>	<u>10,007,497</u>
Total liabilities		<u>15,497,630</u>	<u>13,699,696</u>
Net assets		<u>44,496,620</u>	<u>43,806,667</u>
Members' funds			
Retained profits		44,563,117	44,123,576
Revaluation reserve		(66,497)	(316,909)
Total members' funds		<u>44,496,620</u>	<u>43,806,667</u>

The Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes set out on pages 13 to 36.

Hellenic Club of Canberra Limited

Consolidated Statement of Changes in Members' Funds

For the Year Ended 30 June 2023

	Retained Profits	Revaluation Reserve	Total Member Funds
	\$	\$	\$
Balance at 1 July 2021	44,218,875	-	44,218,875
Net loss after income tax benefit for the year	(95,299)	-	(95,299)
Other comprehensive income for the year, net of tax	-	(316,909)	(316,909)
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	(95,299)	(316,909)	(412,208)
	<hr/>	<hr/>	<hr/>
Balance at 30 June 2022	44,123,576	(316,909)	43,806,667
	<hr/>	<hr/>	<hr/>
Net profit after income tax benefit for the year	439,541	-	439,541
Other comprehensive income for the year, net of tax	-	250,412	250,412
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	439,541	250,412	644,953
	<hr/>	<hr/>	<hr/>
Balance at 30 June 2023	44,563,117	(66,497)	44,496,620
	<hr/>	<hr/>	<hr/>

The Consolidated Statement of Changes in Members' Funds should be read in conjunction with the accompanying notes set out on pages 13 to 36.

Hellenic Club of Canberra Limited

Consolidated Statement of Cash Flows

For the Year Ended 30 June 2023

	Note	2023 \$	2022 \$
Cash flow from operating activities			
Receipts from customers (inclusive of GST)		27,092,366	20,028,220
Payment to suppliers and employees (inclusive of GST)		(24,345,393)	(18,423,005)
Trust distributions received		48,450	48,450
Receipts from government grants - COVID-19 stimulus		-	125,000
Interest and other costs of finance paid		(520,166)	(201,865)
Interest received		130,013	12,196
Rent received		1,666,735	1,610,372
		<hr/>	<hr/>
Net cash inflow from operating activities		4,072,005	3,199,368
		<hr/>	<hr/>
Cash flow from investing activities			
Proceeds from sale of property, plant and equipment		47,636	156,181
Payments for plant and equipment		(3,472,936)	(1,842,498)
Payments for financial assets		(578,149)	(3,485,230)
		<hr/>	<hr/>
Net cash outflow from investing activities		(4,003,449)	(5,171,547)
		<hr/>	<hr/>
Cash flow from financing activities			
Payment of lease liabilities		(417,144)	(475,721)
Loan amounts received from Greek Orthodox Church		100,000	100,000
		<hr/>	<hr/>
Net cash outflow from financing activities		(317,144)	(375,721)
		<hr/>	<hr/>
Net decrease in cash and cash equivalents		(248,588)	(2,347,900)
Cash and cash equivalents at the beginning of the financial year		4,785,908	7,133,808
		<hr/>	<hr/>
Cash and cash equivalents at the end of the financial year	3	4,537,320	4,785,908
		<hr/>	<hr/>

The Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes set out on pages 13 to 36.

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2023

About this report

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

The financial statements were authorised for issue on 16 August 2023, 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 - Simplified Disclosures and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the *Corporations Act 2001*, as appropriate for not-for-profit orientated entities;
- Have been prepared under the historical cost convention;
- Are presented in Australian dollars;
- Where necessary comparative information has been restated to conform with changes in presentation in the current year; and
- Have been prepared on a going concern basis.

Principles of consolidation

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

New or amended Accounting Standards and Interpretations adopted

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

Critical Accounting Judgements, Estimates and Assumptions

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

Allowance for expected credit losses	Note 4
Estimation of useful lives of assets	Note 5 and Note 6
Lease term	Note 7
Financial asset fair value	Note 8
Long service leave provision	Note 10
Incremental borrowing rate	Note 12

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2023

1 Revenue and other income

	2023 \$	2022 \$
Revenues		
Revenue from services provided	16,118,454	11,947,639
Revenue from sale of goods	8,315,221	6,015,020
Membership subscriptions	247,245	240,257
Rental revenue from investment properties	1,515,213	1,463,974
Outgoing recoveries and other income from investment properties	98,801	85,280
Unit trust distributions	48,450	48,450
Equity investment distributions and dividends	119,816	35,267
Realised gains on sale on equity investments	6,422	8,670
Unrealised gain on unlisted property trust units	20,910	104,933
Interest received	130,013	12,196
	<hr/>	<hr/>
Total revenues	26,620,545	19,961,686
	<hr/>	<hr/>
Other income		
Government grants - COVID-19 stimulus	-	125,000
Profit on sale of non-current assets	350,209	129,641
	<hr/>	<hr/>
Total other income	350,209	254,641
	<hr/>	<hr/>
Total revenue	26,970,754	20,216,327
	<hr/>	<hr/>

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 consumption of the goods by 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.

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2023

1 Revenue and other income (continued)

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.

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

	2023 \$	2022 \$
Cost of goods sold	2,912,780	2,051,171
Depreciation of property, plant and equipment	2,360,734	2,449,692
Depreciation of investment property	712,273	712,272
Depreciation of right-of-use asset	398,432	434,088
Employee benefits expenses	6,903,628	5,212,167
Interest and finance charges	520,166	216,700
	<u>6,374,126</u>	<u>4,872,185</u>
Poker machine expenses		
Poker machine levy	3,078,818	2,322,530
Other poker machine expenses	3,295,409	2,549,655
	<u>6,374,126</u>	<u>4,872,185</u>

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:

	2023 \$	2022 \$
Cash at bank	4,017,310	4,265,898
Cash on hand	520,010	520,010
	<u>4,537,320</u>	<u>4,785,908</u>

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2023

3 Cash and cash equivalents (continued)

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.

4 Trade and other receivables

	2023 \$	2022 \$
Current		
Trade receivables	167,415	81,396
Less allowance for expected credit losses	-	-
	<hr/>	<hr/>
Other receivables	355,737	231,394
	<hr/>	<hr/>
Total	523,152	312,790
	<hr/>	<hr/>
Non-current		
Other receivables	300,000	400,000
	<hr/>	<hr/>

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

Recognition and measurement

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

In accordance with AASB 9 an 'expected credit loss' ('ECL') model to 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 (2022: 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 2023

5 Property, plant and equipment

	2023 \$	2022 \$
Buildings		
At cost	23,024,592	23,020,886
Less: Accumulated depreciation	(12,341,759)	(11,699,039)
	<hr/>	<hr/>
Carrying amount at end of year	10,682,833	11,321,847
	<hr/>	<hr/>
Poker machines and related equipment		
At cost	9,971,115	9,831,743
Less: Accumulated depreciation	(6,809,554)	(7,232,123)
	<hr/>	<hr/>
Carrying amount at end of year	3,161,561	2,599,620
	<hr/>	<hr/>
Plant and equipment		
At cost	13,362,616	13,542,431
Less: Accumulated depreciation	(11,376,553)	(11,420,764)
	<hr/>	<hr/>
Carrying amount at end of year	1,986,063	2,121,667
	<hr/>	<hr/>
Motor vehicles		
At cost	80,653	80,653
Less: Accumulated depreciation	(26,528)	(15,682)
	<hr/>	<hr/>
Carrying amount at end of year	54,125	64,971
	<hr/>	<hr/>
Office furniture and equipment		
At cost	539,203	565,613
Less: Accumulated depreciation	(468,979)	(480,760)
	<hr/>	<hr/>
Carrying amount at end of year	70,224	84,853
	<hr/>	<hr/>

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2023

5 Property, plant and equipment (continued)

	2023 \$	2022 \$
Furniture and fittings		
At cost	3,199,442	3,418,302
Less: Accumulated depreciation	(2,769,762)	(2,916,800)
	<hr/>	<hr/>
Carrying amount at end of year	429,680	501,502
	<hr/>	<hr/>
Hellenic dancers equipment		
At cost	63,074	49,516
Less: Accumulated depreciation	(48,319)	(46,836)
	<hr/>	<hr/>
Carrying amount at end of year	14,755	2,680
	<hr/>	<hr/>
Work in progress - at cost	2,685,227	1,315,302
	<hr/>	<hr/>
Total property, plant and equipment	19,084,468	18,012,442
	<hr/>	<hr/>

Reconciliations

Movements in carrying amounts

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

	2023 \$	2022 \$
Land and buildings		
Carrying amount at beginning of year	11,321,847	11,975,073
Additions	5,567	8,481
Disposals	(1,100)	(2,171)
Depreciation expense	(643,481)	(659,536)
	<hr/>	<hr/>
Carrying amount at end of year	10,682,833	11,321,847
	<hr/>	<hr/>

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2023

5 Property, plant and equipment (continued)

	2023 \$	2022 \$
Poker machines		
Carrying amount at beginning of year	2,599,620	2,279,711
Additions	1,626,216	1,317,310
Disposals	(2,954)	(6,505)
Depreciation expense	(1,061,321)	(990,896)
	<hr/>	<hr/>
Carrying amount at end of year	3,161,561	2,599,620
	<hr/>	<hr/>
Plant and equipment		
Carrying amount at beginning of year	2,121,667	2,541,617
Additions	349,004	161,935
Disposals	(35,414)	(15,467)
Depreciation expense	(449,194)	(566,418)
	<hr/>	<hr/>
Carrying amount at end of year	1,986,063	2,121,667
	<hr/>	<hr/>
Motor vehicles		
Carrying amount at beginning of year	64,971	16,860
Additions	-	53,636
Depreciation expense	(10,846)	(5,525)
	<hr/>	<hr/>
Carrying amount at end of year	54,125	64,971
	<hr/>	<hr/>
Office furniture and equipment		
Carrying amount at beginning of year	84,853	81,671
Additions	31,789	54,692
Disposals	(312)	(302)
Depreciation expense	(46,106)	(51,208)
	<hr/>	<hr/>
Carrying amount at end of year	70,224	84,853
	<hr/>	<hr/>
Furniture and fittings		
Carrying amount at beginning of year	501,502	558,973
Additions	76,874	114,337
Disposals	(392)	(2,096)
Depreciation expense	(148,304)	(169,712)
	<hr/>	<hr/>
Carrying amount at end of year	429,680	501,502
	<hr/>	<hr/>

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2023

5 Property, plant and equipment (continued)

	2023 \$	2022 \$
Hellenic dancers equipment		
Carrying amount at beginning of year	2,680	7,275
Additions	13,557	1,802
Depreciation expense	(1,482)	(6,397)
	<hr/>	<hr/>
Carrying amount at end of year	14,755	2,680
	<hr/>	<hr/>
Work-in-progress		
Carrying amount at beginning of year	1,315,302	1,184,996
Additions	1,369,925	130,306
	<hr/>	<hr/>
Carrying amount at end of year	2,685,227	1,315,302
	<hr/>	<hr/>
Total property, plant and equipment	<hr/> 19,084,468	<hr/> 18,012,442

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 Colliers Valuation & Advisory Services. The stated market value of land, buildings and integral plant was \$22,500,000 as at 30 June 2022.

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 2023

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 2023

6 Investment property

	2023 \$	2022 \$
Land and buildings		
At cost	20,728,084	20,728,084
Less: Accumulated depreciation	(816,860)	(565,422)
	<hr/>	<hr/>
Carrying amount at end of year	19,911,224	20,162,662
	<hr/>	<hr/>
Plant and equipment		
At cost	7,067,923	7,067,923
Less: Accumulated depreciation	(1,497,136)	(1,036,301)
	<hr/>	<hr/>
Carrying amount at end of year	5,570,787	6,031,622
	<hr/>	<hr/>
Total	<hr/> 25,482,011 <hr/>	<hr/> 26,194,284 <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:

	2023 \$	2022 \$
Land and buildings		
Carrying amount at beginning of year	20,162,662	20,414,100
Depreciation expense	(251,438)	(251,438)
	<hr/>	<hr/>
Carrying amount at end of year	19,911,224	20,162,662
	<hr/>	<hr/>
Plant and equipment		
Carrying amount at beginning of year	6,031,622	6,492,456
Depreciation expense	(460,835)	(460,834)
	<hr/>	<hr/>
Carrying amount at end of year	5,570,787	6,031,622
	<hr/>	<hr/>
Total	<hr/> 25,482,011 <hr/>	<hr/> 26,194,284 <hr/>

Valuation of land and building - Williams Landing, Victoria

An independent valuation of the Company's investment property was performed by N Ashleigh, of Cushman & Wakefield. The stated market value of land and buildings was \$31,300,000 as at 30 June 2022.

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2023

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 a 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.

7 Right-of-use assets

	2023 \$	2022 \$
Land and buildings - right-of-use	4,734,745	5,637,515
Less accumulated amortisation	(278,253)	(2,658,547)
	4,456,492	2,978,968
Movements in carrying amounts:		
Carrying amount at the beginning of the year	2,978,968	3,413,056
Additions	1,875,959	-
Amortisation	(398,432)	(434,088)
	4,456,492	2,978,968

Land and buildings - right-of-use

The land and buildings right-of-use asset includes an extension of property lease which is a non-cancellable lease with a 6 year term commenced on the 1 February 2023, with rent payable monthly. An option exists to renew the lease at the end of the 6 year term for an additional term of 4 years. The option was not exercised by management as it is not reasonably certain to exercise the option at year end date. The incremental borrowing rate applied to this lease is 5.30% (refer to Note 12). The land and buildings right-of-use asset also includes the crown lease on the clubs premises for a term of 99 years. This right-to-use asset is amortised over the remaining period of the lease. There is no lease liability on this right-of-use asset as the liability has been repaid.

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2023

7 Right-of-use assets (continued)

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.

8 Financial assets

	2023 \$	2022 \$
Security deposits and bonds - at amortised cost	7,643	7,643
Unlisted property trust units - at fair value through profit or loss	935,162	914,251
Unlisted shares - at amortised cost	5,000	5,000
Listed investments held - at fair value through other comprehensive income	3,893,974	3,168,322
	<hr/> 4,841,779	<hr/> 4,095,216
<i>Reconciliation - Unlisted property trust units held at fair value through the profit and loss:</i>		
Opening fair value	914,251	809,319
Unrealised gains - fair value through profit or loss	20,911	104,932
	<hr/> 935,162	<hr/> 914,251

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2023

8 Financial assets (continued)

	2023 \$	2022 \$
<i>Reconciliation - Listed assets held at fair value through other comprehensive income:</i>		
Opening fair value	3,168,322	-
Additions	578,149	3,485,231
Disposals	(102,909)	-
Unrealised gains/(losses) - fair value through other comprehensive income	250,412	(316,909)
	3,893,974	3,168,322

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 profit or loss; or
- Fair value through other comprehensive income.

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

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

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

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

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

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

A financial liability is removed from the statement of financial position 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 2023

8 Financial assets (continued)

Key Estimate and Judgement: Fair value measurement

The company is required to classify all assets and liabilities, measured at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets that the company can access at the measurement date;
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3: Unobservable inputs for the asset or liability. Considerable judgement is required to determine what is significant to fair value and therefore which category the asset or liability is placed in can be subjective.

The fair value of the financial assets disclosed above use a level 1 fair value measurement as the assets are quoted priced prices in an active market that the company can access at its financial year end date.

9 Trade and other payables

	2023 \$	2022 \$
Trade creditors and accruals	2,196,149	2,019,362
Deposits held	203,740	212,305
Income in advance	490,495	509,361
	<hr/>	<hr/>
	2,890,384	2,741,028
	<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.

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2023

10 Employee benefits

	2023 \$	2022 \$
Current		
Provision for annual leave	507,078	417,117
Provision for long service leave	278,866	253,478
	785,944	670,595
Non-Current		
Provision for long service leave	48,141	7,497
	48,141	7,497
Superannuation Plans		
Defined contribution superannuation expenses	650,069	463,965
	650,069	463,965

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 10.5% (From 1 July 2023: 11%) 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.

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.

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2023

10 Employee benefits (continued)

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

	2023 \$	2022 \$
Current		
Secured bank loan	-	-
	<hr/>	<hr/>
Non-Current		
Secured bank loan	10,000,000	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:

- Commercial card facilities of \$500,000 - of which \$70,204 has been drawn down at year end
- Overdraft facilities of \$300,000 - of which nil has been drawn down at year end
- Letters of Credit \$155,000 - of which \$155,000 has been drawn down at year end

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

12 Lease liabilities

	2023 \$	2022 \$
Current		
Lease liability	242,395	280,576
	<hr/>	<hr/>
Non-current		
Lease liability	1,530,766	-
	<hr/>	<hr/>

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.

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2023

12 Lease liabilities (continued)

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

	2023 \$	2022 \$
Capital commitments		
Hellenic Club masterplan		
Within 1 year	-	1,016,950
After 1 year but less than 5 years	-	-
Longer than 5 years	-	-
Section 7 Phillip		
Within 1 year	211,000	-
After 1 year but less than 5 years	-	-
Longer than 5 years	-	-
	211,000	1,016,950

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2023

14 Leases and licences as lessor

	2023 \$	2022 \$
Leases and licences as lessor		
Future minimum rental income receivable under non-cancellable operating leases as at the reporting date but not recognised as assets, receivables:		
Within 1 year	2,147,701	2,435,315
After 1 year but less than 5 years	7,727,810	7,719,473
Longer than 5 years	11,804,784	13,799,518
	21,680,295	23,954,306

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

The Group has entered into a licence 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 agreements include rent review clauses which require an annual upward revision of the rentals.

15 Particulars in relation to controlled entities

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

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

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

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

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2023

16 Key management personnel

(a) Directors

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

Jim Andriopoulos
 Peter Dascarolis (resigned 30 October 2022)
 Kosta Didimiotis
 Steven Kartsonas (appointed 17 August 2022)
 Angelo Konstantinou
 James Koundouris (appointed 30 October 2022)
 Stefanos Pashalidis
 Peter Peppas (resigned 6 July 2022)
 Andrew Satsia
 Stavros Skourakis (resigned 30 October 2022)
 Vicki Sofatzis (appointed 30 October 2022)
 George Stellios

(b) Director compensation

	2023 \$	2022 \$
Directors' remuneration summary		
Total income paid or payable, or otherwise made available to a director, from the Club or any related party	35,600	35,880
	<hr/>	<hr/>

(c) Key management personnel compensation

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

Key management personnel compensation summary

Total key management personnel compensation	752,150	670,513
	<hr/>	<hr/>

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 Olympus Catering Pty Ltd. Olympus Catering Pty Ltd is contracted to operate the Club's bistro under a licence agreement until 31 December 2023. Jim Andriopoulos did not participate in the decision making process in relation to Olympus Catering Pty Ltd.

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

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2023

17 Related party transactions (continued)

Athena Zappia, 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.

James Kartsonas, the son of Steven Kartsonas (Director and Secretary), is employed by the Club and remunerated in accordance with the Registered and Licenced Clubs Award 2020.

18 Auditors' remuneration

During the financial year the following fees were paid or payable for services provided by BDO, the auditor of the company:

	2023 \$	2022 \$
Audit services		
Audit of the financial statements	43,500	38,000
Other services		
Assistance with lodgement of income tax return and financial statements	16,000	11,250
Other advisory services	42,745	35,843
	102,245	85,093

19 Members' guarantees

The company is a company limited by guarantee and is without share capital. The number of members as at 30 June 2023 and the comparison with last year is as follows:

	2023	2022
Foundation members	133	139
Life members	1,018	1,024
Gold members	355	350
Associate members	51,612	47,925
	53,118	49,438

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 2023, the total maximum amount members of the Club are liable to contribute if the Club is wound up is \$106,236 (2022: \$98,876).

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2023

20 Events after the reporting date

Subsequent to year end ACT Government approved the Development Application that was submitted by the Company for the development of the Club's Masterplan.

There are no other 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.

21 Contingent liabilities

The Group has no contingent liabilities as at 30 June 2023 or 30 June 2022.

22 Parent entity financial information

(a) Summary financial information

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

	2023 \$	2022 \$
Statement of financial position		
Current assets	4,361,933	5,304,864
Total assets	51,574,384	47,637,673
Current liabilities	3,345,725	3,506,610
Total liabilities	3,393,869	3,514,107
Members' funds	48,180,515	44,123,566
Statement of profit or loss and other comprehensive income		
Revenue and other income	22,087,346	18,581,488
Expenses		
Depreciation and amortisation expense	(2,261,842)	(2,883,780)
Other expenses	(19,346,775)	(16,375,844)
	<u>(21,608,617)</u>	<u>(19,259,624)</u>
Net profit/(loss) for the year	478,729	(678,136)
Other comprehensive income	-	-
Total comprehensive (loss)/income for the year	478,729	(678,136)
Parent entity leases and licences lessor		
Leases and licences as lessor	624,868	1,232,143

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2023

23 Information provided under the Gaming Machine Act 2004

Arrangements with influential persons

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

Contractual arrangements or consultancies

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

Name	Purpose	Amount \$
Accolade Wines Australia	Beverage purchases	203,476
ACTEWAGL (Electricity)	Provision of electricity	835,097
ACTEWAGL Retail (Gas)	Provision of gas	108,370
Alsco Pty Ltd	Hospitality hiring services	106,685
Aristocrat Technologies Australia	Maintenance services & gaming machine	633,993
Arthur J Gallagher & Co (Aus)	Insurance services	417,041
Asahi Premium Beverages Pty	Beverage purchases	316,100
Australian Liquor Marketers Pty Ltd	Beverage purchases	603,711
BDO Audit Pty Ltd	Provision of professional services	102,055
Canberra Coffee Company	Coffee purchases	112,354
Carlton & United Breweries	Beverage purchases	1,447,540
Cold Seas Pty Ltd	Food purchases	246,586
Core Service Holdings Pty Ltd	Security services	102,802
Empire Management Services	Cleaning services	804,631
Fender Katsalidis (AUST) Pty Ltd	Consulting services	437,352
IGT (Australia) Pty Ltd	Maintenance services & gaming machine	648,887
Intellectual Property Group Pty Ltd	Consulting services	158,400
Lonsdale Services Group Pty Ltd	Security services	250,312
MGJ Properties	Hellenic Club in the City lease	549,662
OPC IT Pty Ltd	IT services	198,752
Purdon Planning	Consulting services	139,457
Sharp Electronics Group	POS equipment & software maintenance	160,159
Stantec Australia Pty Ltd	Consulting services	100,400
Tabcorp ACT Pty Ltd	Gaming services	771,999

Gross gaming machine revenue

The Club's gross gaming revenue for the financial year ended 30 June 2023 was as follows:

Hellenic Club in the City	1,643,339
Hellenic Club of Canberra	12,889,569

Benefits received

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

Hellenic Club of Canberra Limited

Notes to the Consolidated Financial Statements

For the Year Ended 30 June 2023

24 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 statement of financial position 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.

	2023	2022
	\$	\$
Gross accumulated tax losses	23,035,098	19,429,883

(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 2023

25 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.

26 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 2022 to 30 June 2023

HELLENIC CLUB OF CANBERRA LIMITED

COMMUNITY PURPOSE CONTRIBUTIONS REPORT

ABN 44 008 485 523

Community Engagement

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

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

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

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

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

Community Purpose

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

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

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

Ian Cameron
Chief Executive Officer
Hellenic Club of Canberra Ltd
August 2023

HELLENIC CLUB OF CANBERRA LIMITED
ABN 44 008 485 523

HELLENIC CLUB OF CANBERRA - COMMUNITY PURPOSE CONTRIBUTIONS FOR THE PERIOD 01/07/2022-30/06/2023
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT

CLUB REVENUE	2022-2023
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]	\$12,889,569
24% OF GGMR	\$3,093,497
GAMING MACHINE TAX LIABILITY (tax payable under section 159 of the Act)	\$2,739,601
TOTAL NET GAMING MACHINE REVENUE (NGMR)	\$7,056,472
VALUE OF PAYMENTS TO THE GAMBLING HARM PREVENTION & MITIGATION FUND (GHPMF) (0.75% OF GGMR)	\$97,078
VALUE OF PAYMENTS TO THE CHIEF MINISTERS CHARITABLE FUND (CMCF) (0.4%)	\$28,226
VALUE OF PAYMENTS TO THE GAMBLING HARM PREVENTION & MITIGATION FUND (GHPMF) (0.4%)	\$28,226
VALUE OF CLAIMED COMMUNITY CONTRIBUTIONS (EXCLUDING GHPMF & CMCF)	\$575,687
TOTAL VALUE OF CLAIMED COMMUNITY CONTRIBUTIONS	\$672,765
CLAIMED COMMUNITY PURPOSE CONTRIBUTIONS AS A % OF NGMR	9.53%
REQUIRED COMMUNITY PURPOSE CONTRIBUTIONS (8% of NGMR)	\$564,518
EXCESS/(DEFICIT) OF CLAIMED COMMUNITY PURPOSE CONTRIBUTIONS COMPARED TO REQUIRED CONTRIBUTIONS	\$108,247
VALUE OF CONTRIBUTIONS TO REGISTERED POLITICAL PARTIES AND THEIR ASSOCIATED POLITICAL ENTITIES	\$0

SUMMARY OF TOTAL CLAIMED				
CATEGORY	Monetary for Category	In-Kind for Category	TOTALS FOR CATEGORY	TOTAL AS A PERCENTAGE OF NGMR
Supporting a Charitable Cause	\$10,854	\$945	\$11,799	0.17%
Providing Recreation Opportunities	\$4,282	\$13,414	\$17,695	0.25%
Providing Education Opportunities	\$3,114	\$114,383	\$117,497	1.67%
Improving Social Inclusion, Equality or Cultural Diversity	\$150,253	\$86,318	\$236,571	3.35%
Benefitting or Increasing Participation in Community Sport	\$184,715	\$7,409	\$192,124	2.72%
Preventing or Mitigating Harm Caused by Drug or Alcohol Misuse or Dependence	\$0	\$0	\$0	0.00%
Benefitting or Increasing Participation in Women's Sport (Adjusted)	\$0	\$0	\$0	0.00%
Providing Relief or Assistance to People Living in Australia Following a Natural Disaster	\$0	\$0	\$0	0.00%
Total Claimed (not including payments to GHPMF)	\$353,218	\$222,469	\$575,687	
Payment to the Gambling Harm Prevention & Mitigation Fund (GHPMF) (0.75% of GGMR)	\$97,078	\$0	\$97,078	
Total Claimed (including payments to GHPMF)	\$450,296	\$222,469	\$672,765	
Political	\$0	\$0	\$0	

HELLENIC CLUB OF CANBERRA LIMITED
ABN 44 008 485 523

HELLENIC CLUB OF CANBERRA - COMMUNITY PURPOSE CONTRIBUTIONS FOR THE PERIOD 01/07/2022-30/06/2023
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT (CONTINUED)

CATEGORY - SUPPORTING A CHARITABLE CAUSE				
Date	RECIPIENT	PURPOSE	Amount Monetary \$	Amount In-Kind \$
12/12/22	ACT Totally and Permanently Incapacitated Ex Servicemen's and Women's Assoc Inc	Meal voucher for fundraiser	-	200
05/09/22	Australian Cancer Research Foundation	Donation towards Australian Cancer Research	130	-
01/07/22-30/06/23	Canberra Refugee Support Inc	Room hire for meeting (1 meeting @ \$363.64) Equipment and room hire for meeting (1 meeting @ \$181.82)	- -	364 182
20/02/23	Canberra Special Childrens Christmas Party	Donation towards the purchase toys for children Less value of advertising and entertainment to club	944 (94)	- -
02/09/22	Capital Region Muscular Dystrophy	Donation towards the purchase of power chairs for the power chair football league for people living with neuromuscular conditions.	3,893	-
11/08/22	RUOK	Donation to inspire and empower people to meaningfully connect	454	-
07/03/23	Starlight Foundation	Meal voucher for Starlight Ball fundraiser	-	200
04/10/22 24/05/23	The Canberra Hospital Foundation	Donation for 'Can give a day 2022' to help raise funds for extra services that enhance patient care at hospital. Golf day sponsorship - Improve patient care Less value of advertising and entertainment to club	433 856 (86)	- - -
08/09/22	The Salvation Army	Donation to support hundreds for thousands campaign	4,325	-
Sub Totals for supporting a charitable cause			10,854	945
TOTAL FOR SUPPORTING A CHARITABLE CAUSE				11,799

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 01/07/2022-30/06/2023
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT (CONTINUED)

CATEGORY - PROVIDING RECREATION OPPORTUNITIES				
Date	RECIPIENT	PURPOSE	Amount Monetary \$	Amount In-Kind \$
18/11/22	ACT Scale Modellers Assoc	Sponsorship for operational expenses Less value of advertising to club	3,460 (346)	- -
14/06/23	ACT Scale Modeller's Society	Equipment and room hire for meeting (1 meeting @ \$150)	-	150
01/07/22- 30/06/23	Canberra Game Fishing Club Inc	Room hire for meetings (9 meetings @ \$363.64 per event) Room hire for meeting (1 meeting @ \$772.73) Sponsorship of fishing tournament Less value of advertising to club	- - 1,298 (130)	3,273 773 - -
01/07/22- 30/06/23	Canberra Lego Users	Room hire for meetings (10 meetings @ \$881.82 per event)	-	8,818
23/01/23	Cooma District Darts Association	Meal vouchers for fundraiser for the stillbirth foundation	-	300
29/03/23	Western Creek View Club	Meal voucher for raffle fundraiser	-	100
Sub Totals for providing recreation opportunities			4,282	13,414
TOTAL FOR PROVIDING RECREATION OPPORTUNITIES				17,695

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

HELLENIC CLUB OF CANBERRA LIMITED
ABN 44 008 485 523

HELLENIC CLUB OF CANBERRA - COMMUNITY PURPOSE CONTRIBUTIONS FOR THE PERIOD 01/07/2022-30/06/2023
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT (CONTINUED)

CATEGORY - PROVIDING EDUCATION OPPORTUNITIES				
Date	RECIPIENT	PURPOSE	Amount Monetary \$	Amount In-Kind \$
01/07/22-30/06/23	ANU Friends of the Australian Archaeological Institute at Athens	Scholarship Less value of advertising to club Equipment and room hire for meetings (3 meetings @ \$659.09 per event)	3,460 (346) -	- - 1,977
01/07/22-30/06/23	Greek Community Afternoon School	Dedicated long term In-Kind lease for Greek afternoon school classes Food for Greek afternoon school classes	- -	73,320 38,836
08/08/22	Holy Family Primary School	Meal voucher for fundraiser	-	100
05/06/23	Malkara P&C	Meal voucher for raffle fundraiser	-	100
07/03/23	St Jude's Primary School	Meal voucher for fete raffle fundraiser	-	50
Sub Totals for providing education opportunities			3,114	114,383
TOTAL FOR PROVIDING EDUCATION OPPORTUNITIES				117,497

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 01/07/2022-30/06/2023
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT (CONTINUED)

CATEGORY - IMPROVING SOCIAL INCLUSION, EQUALITY OR CULTURAL DIVERSITY				
Date	RECIPIENT	PURPOSE	Amount Monetary \$	Amount In-Kind \$
30/11/22	Antissian Association	Donation of meal vouchers and gift boxes for fundraiser	-	400
01/07/22-30/06/23	AFP Veterans Association	Donation for Annual Fundraising Dinner	389	-
		Donation of meal voucher and gift box for Annual Fundraising Dinner	-	250
		Donation for Annual Fundraising Dinner	779	-
01/07/22-30/06/23	AHEPA	Room hire for meetings (7 meetings @ \$136.36 per event)	-	955
		Room hire for meeting (1 meeting @ \$363.64)	-	364
		Room hire for meeting (1 meeting @ \$409.09)	-	409
		Donation of prize for fundraiser	433	-
01/07/22-30/06/23	Better Hearing Australia Canberra Inc	Room hire for meetings (5 meetings @ \$181.82 per event)	-	909
		Room hire for meeting (1 meeting @ \$227.27)	-	227
		Room hire for meeting (1 meeting @ \$363.64)	-	364
		Room hire for meeting (1 meeting @ \$409.09)	-	409
01/07/21-30/06/22	Canberra Hellenic Dancers	Room hire for weekly meetings and dance classes throughout the year	-	63,105
01/07/22-30/06/23	Cretan Association of Canberra & Districts	Donation of prize for fundraiser	156	-
		Donation of prize for fundraiser	813	-
		Donation of voucher for BBQ Fundraiser	-	300
		Room hire for meetings (8 meetings @ \$109.09 per event)	-	1,091
01/07/22-30/06/23	Cyprus Community of Canberra	Donation towards annual operating costs including membership fees, meeting costs, fundraising purchases		
		Diplomat & other meeting expenses	756	-
		Administration expenses	285	-
		Membership fee for PASEKA	173	-
		Membership fee for Federation Cypriot Communities	260	-
		Festival Expenses	631	-
		Prize Donation for Fundraiser	690	-
		Room hire for meetings (9 meetings @ \$136.36 per event)	-	1,227
		Room hire for meeting (1 meeting @ \$272.73 per event)	-	273
01/07/22-30/06/23	Fair Canberra Inc	Room hire for meetings (9 meetings @ \$136.36 per event)	-	1,227
		Room hire for meeting (1 meeting @ \$45.45)	-	45
		Room hire for meetings (2 meetings @ \$181.82 per event)	-	364
01/07/22-30/06/23	Greek Orthodox Community & Church of Canberra	Donation towards multicultural festival stall	7,253	-
		Donation of iPad for fundraiser	392	-
		Donation for teaching resources, software subscriptions and Greek cultural teaching class costs	123,695	-
		Equipment and room hire for meetings and events throughout the year	-	6,877
		Donation of Gift voucher for fundraiser	-	100
01/07/22-30/06/23	Hellenic RSL	Costs associated with the recognition of significant Greek cultural events:		
		Accommodation for RSL visitors for Greek Oxi Day and National Day celebrations	1,528	-
		Donation	1,032	-
01/07/22-30/06/23	Hellenic Youth Club	Donation of various prizes for raffle fundraiser	806	-
		Donation of various prizes for raffle fundraiser	85	-
		Room hire for meetings (9 meetings @ \$136.36 per event)	-	1,227
		Room hire for meeting (1 meeting @ \$409.09)	-	409
01/07/22-30/06/23	Jim Saragas	Funding to assist with running of Greek radio program	5,190	-
		Less Advertising to Club	(519)	-
01/07/22-30/06/23	Karpathian Progressive Association	Donation of TV fishing competition fundraiser	279	-
		Donation of voucher for Fundraiser	-	150
		Room hire for meetings (6 meetings @ \$136.36 per event)	-	818
		Equipment and room hire for meetings (6 meetings @ \$181.82 per event)	-	1,091

HELLENIC CLUB OF CANBERRA LIMITED
ABN 44 008 485 523

HELLENIC CLUB OF CANBERRA - COMMUNITY PURPOSE CONTRIBUTIONS FOR THE PERIOD 01/07/2022-30/06/2023
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT (CONTINUED)

CATEGORY - IMPROVING SOCIAL INCLUSION, EQUALITY OR CULTURAL DIVERSITY				
Date	RECIPIENT	PURPOSE	Amount Monetary \$	Amount In-Kind \$
01/07/22-30/06/23	Kytherian Brotherhood of Canberra	Donation of prize for fundraiser Room hire for meetings (12 meetings @ \$136.36 per event)	863 -	- 1,636
10/01/23	MG Cultural Program	2022 Partnership contribution for Canberra Greek Film Festival Less value of advertising to club	4,325 (433)	- -
01/07/22-30/06/23	Pallaconian Association	Room hire for meeting (1 meeting @ \$727.27) Room hire for meeting (1 meeting @ \$136.36)	- -	727 136
01/07/22-30/06/23	Pontian Association	Room hire for meetings (5 meeting @ \$136.36 per event)	-	682
01/07/22-30/06/23	Samian Association	Room hire for meeting (1 meeting @ \$136.36) Room hire for meeting (1 meeting @ \$409.09)	- -	136 409
14/07/22	St Demetrious Church	Donation of prize for fundraiser	392	-
Sub Totals for improving social inclusion, equality or cultural diversity			150,253	86,318
TOTAL FOR IMPROVING SOCIAL INCLUSION, EQUALITY OR CULTURAL DIVERSITY				236,571

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 01/07/2022-30/06/2023
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT (CONTINUED)

CATEGORY - BENEFITTING OR INCREASING PARTICIPATION IN COMMUNITY SPORT				
Date	RECIPIENT	PURPOSE	Amount Monetary \$	Amount In-Kind \$
18/08/22	ACT Region Veterans Golfers Assoc	Sponsorship Less value of advertising to club	4,325 (433)	- -
06/10/22	AFL Masters ACT	Sponsorship 2022 - Funding assistance for uniforms and sporting equipment Less value of advertising to club	4,325 (433)	- -
01/07/22-30/06/23	Canberra Olympic Football Club	Donation of prize for fundraiser Sponsorship for 1/12/22 to 30/11/23 Funding assistance for uniforms, insurances and ground hire fees Less value of sponsorship to club Room hire for meetings (2 meetings @ \$136.36 per event)	747 78,328 (2,595)	- - - 273
01/07/22-30/06/23	Canberra Royals Football Club	Sponsorship 2022 - Funding assistance for uniforms and sporting equipment Sponsorship 2023 - Funding assistance for uniforms and sporting equipment Golf day sponsorship Less value of sponsorship to club	10,000 10,000 500 (2,050)	- - - -
26/06/23	Capital Football	Equipment and room hire for meeting (1 meeting @ \$181.82)	-	182
17/05/23	Futsalmania	Donation of meal vouchers	-	375
01/07/22-30/06/23	Marist Rugby Club	Room hire for meetings (5 meetings @ \$363.64 per event) Room hire for meeting (1 meeting @ \$181.82)	- -	1,818 182
01/07/22-30/06/23	Woden Valley Rams	Sponsorship 2022 - Funding assistance for sporting equipment and ground hire fees Sponsorship 2023 - Funding assistance for sporting equipment and ground hire fees Less value of advertising Equipment and room hire for meeting (1 meeting @ \$1968.18) Less Profit on beverage sales Equipment and room hire for meeting (1 meeting @ \$181.82)	25,000 30,000 (2,000) - - -	- - - 1,968 (766) 877
01/07/22-30/06/23	Woden Valley Soccer Club	Sponsorship 2022 - Funding assistance ground hire fees Jerseys & Equipment Less value of advertising Room hire for meetings (17 meetings @ \$136.36 per event) Room hire for meeting (1 meeting @ \$181.82)	30,000 (1,000) -	- - - 2,318 182
Sub Totals for benefitting or increasing participation in community sport			184,715	7,409
TOTAL FOR BENEFITTING OR INCREASING PARTICIPATION IN COMMUNITY SPORT				192,124

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 01/07/2022-30/06/2023
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT

CLUB REVENUE	2022-2023
GROSS GAMING MACHINE REVENUE (GGMR) [Total after deducting players' winnings (excluding linked jackpots) and any amount set aside under a linked-jackpot arrangement for the payment of jackpot payouts]	\$1,643,339
24% OF GGMR	\$394,401
GAMING MACHINE TAX LIABILITY (tax payable under section 159 of the Act)	\$269,876
TOTAL NET GAMING MACHINE REVENUE (NGMR)	\$979,062
VALUE OF PAYMENTS TO THE GAMBLING HARM PREVENTION & MITIGATION FUND (GHPMF) (0.75% OF GGMR)	\$12,325
VALUE OF PAYMENTS TO THE CHIEF MINISTERS CHARITABLE FUND (CMCF) (0.4%)	\$3,915
VALUE OF PAYMENTS TO THE GAMBLING HARM PREVENTION & MITIGATION FUND (GHPMF) (0.4%)	\$3,915
VALUE OF CLAIMED COMMUNITY CONTRIBUTIONS (EXCLUDING GHPMF & CMCF)	\$177,170
TOTAL VALUE OF CLAIMED COMMUNITY CONTRIBUTIONS	\$189,495
CLAIMED COMMUNITY PURPOSE CONTRIBUTIONS AS A % OF NGMR	19.35%
REQUIRED COMMUNITY PURPOSE CONTRIBUTIONS (8% of NGMR)	\$78,325
EXCESS/(DEFICIT) OF CLAIMED COMMUNITY PURPOSE CONTRIBUTIONS COMPARED TO REQUIRED CONTRIBUTIONS	\$111,170
VALUE OF CONTRIBUTIONS TO REGISTERED POLITICAL PARTIES AND THEIR ASSOCIATED POLITICAL ENTITIES	\$0

SUMMARY OF TOTAL CLAIMED				
CATEGORY	Monetary for Category	In-Kind for Category	TOTALS FOR CATEGORY	TOTAL AS A PERCENTAGE OF NGMR
Supporting a Charitable Cause	\$2,426	\$0	\$2,426	0.25%
Providing Recreation Opportunities	\$668	\$37,092	\$37,760	3.86%
Providing Education Opportunities	\$486	\$0	\$486	0.05%
Improving Social Inclusion, Equality or Cultural Diversity	\$27,950	\$32,541	\$60,491	6.18%
Benefitting or Increasing Participation in Community Sport	\$57,222	\$14,285	\$71,506	7.30%
Preventing or Mitigating Harm Caused by Drug or Alcohol Misuse or Dependence	\$0	\$0	\$0	0.00%
Benefitting or Increasing Participation in Women's Sport (Adjusted)	\$4,500	\$0	\$4,500	0.46%
Providing Relief or Assistance to People Living in Australia Following a Natural Disaster	\$0	\$0	\$0	0.00%
Total Claimed (not including payments to GHPMF)	\$93,252	\$83,918	\$177,170	
Payment to the Gambling Harm Prevention & Mitigation Fund (GHPMF) (0.75% of GGMR)	\$12,325	\$0	\$12,325	
Total Claimed (including payments to GHPMF)	\$105,577	\$83,918	\$189,495	
Political	\$0	\$0	\$0	

HELLENIC CLUB OF CANBERRA LIMITED
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HELLENIC CLUB IN THE CITY - COMMUNITY PURPOSE CONTRIBUTIONS FOR THE PERIOD 01/07/2022-30/06/2023
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT (CONTINUED)

CATEGORY - SUPPORTING A CHARITABLE CAUSE				
Date	RECIPIENT	PURPOSE	Monetary Amount \$	In-Kind Amount \$
05/09/22	Australian Cancer Research Foundation	Donation towards Australian Cancer Research	20	-
20/02/23	Canberra Special Childrens Christmas Party	Donation towards the purchase toys for children Less value of advertising and entertainment to club	147 (15)	- -
02/09/22	Capital Region Muscular Dystrophy	Donation towards the purchase of power chairs for the power chair football league for people living with neuromuscular conditions.	608	-
17/08/22	Love your Sister	Donation of prize for fundraising dinner for cancer research Less value of advertising to club	814 (81)	- -
11/08/22	RUOK	Donation to inspire and empower people to meaningfully connect	71	-
04/10/22	The Canberra Hospital Foundation	Donation for 'Can give a day 2022' to help raise funds for extra services that enhance patient care at hospital.	68	-
24/05/23		Golf day sponsorship - Improve patient care Less value of advertising and entertainment to club	134 (13)	- -
08/09/22	The Salvation Army	Donation to support hundreds for thousands campaign	675	-
Sub Totals for supporting a charitable cause			2,426	-
TOTAL FOR SUPPORTING A CHARITABLE CAUSE				2,426

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 01/07/2022-30/06/2023
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT (CONTINUED)

CATEGORY - PROVIDING RECREATION OPPORTUNITIES				
Date	RECIPIENT	PURPOSE	Monetary Amount \$	In-Kind Amount \$
18/11/22	ACT Scale Modellers Assoc	Sponsorship for operational expenses Less value of advertising to club	540 (54)	- -
15/05/23	ANU Friends of the AAIA	Equipment and room hire for meeting (1 meeting @ \$750)	-	750
01/07/22- 30/06/23	ANU Marine Sciences Association	Equipment Room hire for meeting (1 meeting @ \$150) Less profit on beverage revenue	- -	377 (144)
17/05/23	Canberra Game Fishing Club Inc	Sponsorship of fishing tournament Less value of advertising to club	203 (21)	- -
01/07/22- 30/06/23	Canberra Mandolin Orchestra	Room hire for meeting (30 meetings @ \$363.64 per event) Room hire for meetings (2 meetings @ \$418.18 per event) Room hire for meeting (1 meeting @ \$454.55) Room hire for meetings (4 meetings @ \$727.27 per event) Room hire for meeting (1 meeting @ \$781.82) Room hire for meeting (1 meeting @ \$818.18)	- - - - - -	10,909 836 455 2,909 782 818
01/07/22- 30/06/23	Capital of Australia Mandolinata Inc	Room hire for meeting (35 meetings @ \$418.18 per event)	-	14,636
01/07/22- 30/06/23	The Toastmasters Club	Room hire for meeting (9 meetings @ \$363.64 per event) Room hire for meeting (1 meeting @ \$454.55) Equipment and room hire for meeting (1 meeting @ \$1036.36)	- - -	3,273 455 1,036
Sub Totals for providing recreation opportunities			668	37,092
TOTAL FOR PROVIDING RECREATION OPPORTUNITIES				37,760

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HELLENIC CLUB OF CANBERRA LIMITED
ABN 44 008 485 523

HELLENIC CLUB IN THE CITY - COMMUNITY PURPOSE CONTRIBUTIONS FOR THE PERIOD 01/07/2022-30/06/2023
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT (CONTINUED)

CATEGORY - PROVIDING EDUCATION OPPORTUNITIES				
Date	RECIPIENT	PURPOSE	Monetary Amount \$	In-Kind Amount \$
07/12/22	ANU Friends of the Australian Archaeological Institute at Athens	Scholarship Less value of advertising to club	540 (54)	- -
Sub Totals for providing education opportunities			486	-
TOTAL FOR PROVIDING EDUCATION OPPORTUNITIES				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 IN THE CITY - COMMUNITY PURPOSE CONTRIBUTIONS FOR THE PERIOD 01/07/2022-30/06/2023
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT (CONTINUED)

CATEGORY - IMPROVING SOCIAL INCLUSION, EQUALITY OR CULTURAL DIVERSITY				
Date	RECIPIENT	PURPOSE	Monetary Amount \$	In-Kind Amount \$
03/09/22	AFP Veterans Association	Donation for Annual Fundraising Dinner	61	-
01/05/23		Donation for Annual Fundraising Dinner	122	-
08/03/23	AHEPA	Donation of prize for fundraiser	68	-
07/03/23	ANU Engineering Students Assoc	Funding support for running costs including common space improvements and running social events	2,500	-
		Less value of advertising to club	(250)	-
30/07/22	Burgmann Residents Association	Funding support for running costs	2,500	-
		Less value of advertising to club	(250)	-
31/01/23	Cretan Association of Canberra & Districts	Donation of prize	24	-
22/05/23		Donation of prize	127	-
30/08/22	Cyprus Community of Canberra	Donation towards annual operating costs including membership fees, meeting costs, fundraising purchases		
		Diplomat & other meeting expenses	118	-
		Administration expenses	44	-
		Membership fee for PASEKA	27	-
		Membership fee for Federation Cypriot Communities	41	-
		Festival Expenses	99	-
05/09/22		Prize Donation for Fundraiser	108	-
01/07/22-30/06/23	Greek Community of Canberra	Donation towards multicultural festival stall	1,132	-
		Donation of iPad for fundraiser	61	-
		Donation for teaching resources, software subscriptions and Greek cultural teaching class costs	19,305	-
01/07/22-30/06/23	Hellenic RSL	Costs associated with the recognition of significant Greek cultural events:		
		Accommodation for RSL visitors for Greek Oxi Day and National Day celebrations	238	-
		Donation	161	-
09/09/22	Hellenic Youth Club	Donation of various prizes for raffle fundraiser	126	-
		Donation of various prizes for raffle fundraiser	13	-
01/07/22-30/06/23	Jim Saragas	Funding to assist with running of Greek radio program	810	-
		Less Advertising to Club	(81)	-
17/01/23	Karpathian Progressive Association	Donation of TV for fishing competition fundraiser	44	
		Room hire for meeting (1 meeting @ \$418.18 per event)	-	673
17/11/23	Kytherian Association	Donation of prize	135	-
		Less Advertising to Club		-
10/01/23	MG Cultural Program	2022 Partnership contribution for Canberra Greek Film Festival	675	-
		Less value of advertising to club	(68)	-
14/07/22	St Demetrious Church	Donation of prize for fundraiser	61	-
01/07/22-30/06/23	Civic Rostrum Club	Room hire for weekly meetings (30 meetings @ \$363.64 per event)	-	10,909
		Room hire for meeting (1 meeting @ \$418.18 per event)	-	418
		Room hire for meetings (3 meetings @ \$454.55 per event)	-	1,364
		Room hire for meeting (1 meeting @ \$818.18 per event)	-	818
		Room hire for meeting (1 meeting @ \$909.09 per event)	-	909
		Equipment and room hire for meetings (3 meetings @ \$727.27 per event)	-	2,182
		Less profit on conference revenue (10 meetings @ \$38.18 per event)	-	(382)
01/07/22-30/06/23	Canberra Hellenic Dancers	Equipment and room hire for various meetings/events	-	10,141
01/07/22-30/06/23	Rotaract Club of Canberra	Equipment and room hire for meetings (3 meetings @ \$513.64 per event)	-	1,541
		Room hire for meetings (8 meetings @ \$363.64 per event)	-	2,909
		Room hire for meeting (1 meeting @ \$454.55 per event)	-	455
		Equipment and room hire for meeting (1 meeting @ \$604.55)	-	605
Sub Totals for improving social inclusion, equality or cultural diversity			27,950	32,541
TOTAL FOR IMPROVING SOCIAL INCLUSION, EQUALITY OR CULTURAL DIVERSITY				60,491

HELLENIC CLUB OF CANBERRA LIMITED

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HELLENIC CLUB IN THE CITY - COMMUNITY PURPOSE CONTRIBUTIONS FOR THE PERIOD 01/07/2022-30/06/2023
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT (CONTINUED)

CATEGORY - BENEFITTING OR INCREASING PARTICIPATION IN COMMUNITY SPORT				
Date	RECIPIENT	PURPOSE	Monetary Amount \$	In-Kind Amount \$
18/08/22	ACT Region Veterans Golfers Assoc	Sponsorship Less value of advertising to club	675 (68)	- -
06/10/22	AFL Masters ACT	Sponsorship 2022 - Funding assistance for uniforms and sporting equipment Less value of advertising to club	675 (68)	- -
01/07/22-30/06/23	ANU Australian Football Club	Sponsorship 2022 - Funding assistance for men's pride sporting kits, medical equipment, ground hire, umpire fees, sports trainers and physiotherapist costs Sponsorship 2023 - Funding assistance for insurances, medical equipment, field hire, umpire fees, physiotherapist and sports training fees Less value of advertising to club Equipment and room hire for meeting (1 meeting @ \$559.09) Equipment and room hire for meeting (1 meeting @ \$1118.18) Room hire for meeting (1 meeting @ \$454.55)	7,208 7,500 (1,471) - - -	- - - 559 1,118 455
25/08/22	ANU Football Club	Sponsorship 2023 - Funding assistance for uniforms and sporting equipment Less value of advertising to club	5,000 (500)	- -
30/09/22		Equipment and room hire for meeting (1 meeting @ \$750)		750
01/07/22-30/06/23	ANU Hockey	Room hire for meeting (1 meeting @ \$363.64) Room hire for meeting (1 meeting @ \$418.18) Room hire for meeting (1 meeting @ \$454.55) Equipment and room hire for meeting (1 meeting @ \$568.18) Equipment and room hire for meeting (1 meeting @ \$672.73) Less profit on beverage revenue (1 meetings @ \$471.84)	- - - - - -	364 418 455 568 673 (472)
01/07/22-30/06/23	ANU Women's Football Club	Sponsorship 2023 - Funding assistance for ground hire fees, playing kit equipment and referee payments Equipment and room hire for meeting (1 meeting @ \$418.18) Equipment and room hire for meeting (1 meeting @ \$604.55) Less value of advertising to club	5,000 - - (500)	- 418 673 -
01/07/22-30/06/23	Canberra Olympic Football Club	Donation of prize for fundraiser Sponsorship for 1/12/22 to 30/11/23 Funding assistance for uniforms, insurances and ground hire fees Less value of sponsorship to club Equipment and room hire for meeting (1 meeting @ \$968.18) Equipment and room hire for meeting (1 meeting @ \$1059.09) Room hire for meetings (9 meetings @ \$363.64 per event) Room hire for meetings (2 meetings @ \$454.55 per event)	117 12,225 (405) - - - -	- - - - 968 1,059 3,273 909
01/07/22-30/06/23	Canberra City & Suburban Cricket Assoc	Room hire for meetings (5 meetings @ \$604.55 per event) Less profit on beverage revenue (4 meetings)	- -	3,023 (1,684)
01/07/22-30/06/23	Capital Football Club	Equipment and room hire for meetings (2 meetings @ \$513.64 per event) Less profit on beverage/conference revenue (1 meeting)	- -	1,027 (268)
21/07/22	Queanbeyan Rugby Union Football Club Inc	Sponsorship 2022 - Funding assistance for operational costs incl: strapping supplies, insurance, player development activities, transportation	12,000	-
21/02/23		Sponsorship 2023 - Funding assistance for operational costs incl: sports equipment, strapping supplies, uniforms Less value of advertising to club	12,259 (2,426)	- -
Sub Totals for benefitting or increasing participation in community sport			57,222	14,285
TOTAL FOR BENEFITTING OR INCREASING PARTICIPATION IN COMMUNITY SPORT				71,506

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 01/07/2022-30/06/2023
CLUB AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT (CONTINUED)

CATEGORY - BENEFITTING OR INCREASING PARTICIPATION IN COMMUNITY SPORT					Adjusted amounts	
Date	RECIPIENT	PURPOSE	Monetary Amount \$	In-Kind Amount \$	Monetary Amount \$	In-Kind Amount \$
01/07/22-30/06/23	ANU Women's Hockey Club	Sponsorship 2022 - Funding assistance for ground hire fees	3,750		5,000	-
		Less value of advertising to club	(375)		(500)	-
Sub Totals for benefitting or increasing participation in women's sport			3,375	-	4,500	-
TOTAL FOR BENEFITTING OR INCREASING PARTICIPATION IN WOMEN'S SPORT				3,375	4,500	-

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 2022 to 30 June 2023. 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 2022 to 30 June 2023.



Cherie Agius

Chartered Accountant

Dated: 16 August 2023



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Reports and Financial Statements for the Year Ending **30 June 2023**

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