

Canberra Highland Society & Burns Club Ltd



The Scottish Clubs

Annual Report & Financial Statements 2022-2023

PRESIDENT'S REPORT 2022/23

The 2022/23 year has been a particularly special one for the Burns Club with the purchase of a golf course and club house in Belconnen in April 2023. Burns Golf Club Belconnen, previously operated by Magpies Football Club, places us on the boundary of Ginninderry which is one of the fastest growing communities in Canberra. With population growth expected to be in excess of 20,000 over the next 20 years, and strong growth also occurring in nearby Whitlam and Denman Prospect, we believe this acquisition provides the Club with significant growth opportunities and a platform for securing the long-term sustainability of our Club. The fact that we now have a Scottish Club owning a golf course – a game invented by the Scots – is also a nice addition to the suite of Scottish cultural, musical and sporting activities that we support and which go to the heart of the Constitutional objectives of the Club.

The 2022/23 year is also the first year since 2018/19 where we have been able to operate uninterrupted and without COVID related restrictions. This has allowed us to implement in full several important investments in the facilities and services at our Kambah venue. This in turn has been a significant contributor to the almost 40% growth in revenue over 2021/22 to \$8.03m in 2022/23. Whilst we recorded a loss of \$99,000 for the year, this was driven in large part by expenses associated with the purchase of the Golf Club and a range of upgrades we commenced shortly after assuming ownership.

Whilst the Golf Club purchase has been our most significant strategic investment for 2022/23, we have nevertheless continued with our plans to build a car park on the perimeter of Kambah Oval opposite our Kambah venue. This is an important project for us because it would allow us to develop Block 58 adjacent to the Club - which we currently use for car parking - for other commercial options which we have scoped out. Together with the Golf Club purchase, were this project to proceed it would further diversify our business by generating another new revenue stream. Diversification is critical in an environment where successive ACT Governments are seeking to reduce the revenue that Clubs earn through gaming machines. The Block 58 project has unfortunately taken far longer to progress than we had hoped, but we have continued our efforts to work with principal users of Kambah Oval on a way forward that works for all parties.

Throughout 2022/23 we have continued to work constructively with the ACT Government, the Minister for Gaming, Shane Rattenbury MLA, and the rest of the Club industry on important industry issues. Principal among those are policies as they relate to the operation of gaming machines, initiatives to minimise gambling harm, and the processes and costs associated with planning and development. Our advocacy in to Government is done principally through my roles as Chair of Canberra Community Clubs, a member of the Gaming & Racing Commission's Advisory Committee, and my membership of Government's Community Clubs Ministerial Advisory Council, Chaired by Minister Rattenbury.

The Board in 2022/23 has also continued its strong focus on promoting Scottish cultural activities through our various intramural groups and other closely associated organisations. These include the Burns Football Club, the Burns Social Golf Club, Burns Club Cue Sports, Burns Darts Club, Burns Club Pipe Band, the Canberra College of Piping and Drumming and the Canberra Highland Dancing Academy. I would like to thank each of those groups for their ongoing support for and patronage of the Club and the work they each do to promote Scottish traditions, heritage and culture.

In conclusion, thank you to our CEO John Weir and his staff for their continued hard work and outstanding commitment to our Club. The purchase of the Golf Club and the subsequent management of that venue has placed a particularly large workload on John and the team. As usual however they have responded positively and enthusiastically and are delivering outstanding results for our Club. My thanks also to Flo and his team at Star Buffet who not only deliver an outstanding food offering but are also highly committed and supportive business partners. To my fellow Directors, thank you for your ongoing diligence, teamwork, and commitment. A special thank you also to our new members and staff that have joined the Burns Club family as part of our acquisition of the Golf Club. You have all been so supportive and welcoming. We are new to the golf industry and recognise that we have a lot to learn. But you are helping us climb that learning curve with your encouragement and advice. We very much welcome that. I hope you in turn are enjoying being part of the Burns Club. And finally, a big thank you to our many members at the Kambah venue for your ongoing support and patronage.

2024 year is our centenary year. Reaching that milestone is an achievement that everyone associated with this Club, past and present, should collectively be very proud of. A number of celebratory activities are being planned. Beyond the pride of that 100-year achievement however, I think that we should be equally proud of the fact that as we turn the corner into our centenary year, we have a Club which is still energised and innovative and pursuing new opportunities and growth. This reflects the great character of the Club and all those who are and have been part of it. It should also reassure us all that a Scottish Club will continue to be an important contributor to the Canberra community for many, many years to come. I'm proud to be President of such an organisation.

Best regards

Athol Chalmers
President

The Canberra Highland Society and Burns Club Limited
ABN: 25 008 395 597

Financial Statements

For the Year Ended 30 June 2023

The Canberra Highland Society and Burns Club Limited

ABN: 25 008 395 597

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For the Year Ended 30 June 2023

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The Canberra Highland Society and Burns Club Limited

ABN: 25 008 395 597

Directors' Report

For the Year Ended 30 June 2023

Your directors present this report on The Canberra Highland Society and Burns Club Limited (the Club) for the financial year ended 30 June 2023.

Directors

The names of each person who has been a director during the year and to the date of this report are:

Director	Position	
Athol Chalmers	President	
Mark O'Neill	Senior Vice-President	Passed on 9 September 2022
Karl Maftoum	Junior Vice President	Ceased on 21 November 2022
Sandy Stuart	Senior Vice President	
Rohan Samara	Junior Vice President	
William Boyd	Director	
George Peat	Director	
Alison Dell	Director	
Ross Crawford	Director	
Victoria Robertson	Director	Ceased on 21 November 2022
Andrew Aifantis	Director	Appointed on 21 November 2022
Matthew Nehme	Director	Appointed on 21 November 2022
Jennifer Hamer	Director	Appointed on 21 November 2022

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

Principal Activities

The principal activities of the Club during the financial year were the provision of social, entertainment and dining facilities for its members through the application of a licensed club. The Club's activities were assisted by the cooperation of club members and regular promotions. There have been no significant changes in the nature of those activities during the year.

Short-term and Long-term Objectives

The Club's short-term objectives are to better the Club's profitability and continue to develop partnerships with stakeholders, members and guests. The Club has an objective to continue to promote its Scottish heritage and activities.

The Club's long-term objectives are to move forward with developing and diversifying the facility and investing in maintenance, refurbishment and cash reserves.

Key Performance Measures

The Club 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 Club and whether the Club's short-term and long-term objectives are being achieved.

Result

The Club's operating loss after income tax for the financial year was \$99,069 (2022: profit of \$11,910).

Company Limited by Guarantee

The Club is incorporated under the *Corporations Act 2001* and is a Company limited by guarantee. If the Club is wound up, the constitution states that each member is required to contribute a maximum of \$2 each towards meeting any outstanding obligations of the Club. As at 30 June 2023 there were 33,746 (2022: 26,148) members guaranteeing to contribute \$2 each in the event of the Club being wound up.

The Canberra Highland Society and Burns Club Limited

ABN: 25 008 395 597

Directors' Report

For the Year Ended 30 June 2023

Corporate Information

The Club is a public Company limited by guarantee that is incorporated and domiciled in Australia. The principal place of business is 8 Kett Street, Kambah ACT 2902.

Directors' Benefits

The directors received no benefits during the year. They were reimbursed for expenses incurred in relation to the management of the Club.

Meetings of Directors

During the financial year, 13 meetings of directors were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Athol Chalmers	13	13
Mark O'Neill	4	2
Karl Maftoum	4	2
Sandy Stuart	13	11
Rohan Samara	13	12
William Boyd	13	12
George Peat	13	13
Alison Dell	13	8
Ross Crawford	13	12
Victoria Robertson	4	2
Andrew Aifantis	9	9
Matthew Nehme	9	8
Jennifer Hamer	9	8

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 follows this Directors' Report.

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

Director: 

Director: 

Dated:

18/10/23

**Auditor's Independence Declaration
Under Section 307C of the Corporations Act 2001 to the Directors of
The Canberra Highland Society and Burns Club Limited**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2023 there have been:

- i. no contraventions of the independence requirements of the Corporations Act in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.



Nexia Duesburys (Audit)
Canberra, 18 October 2023



R C Scott
Partner

The Canberra Highland Society and Burns Club Limited

ABN: 25 008 395 597

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

	Note	2023 \$	2022 \$
Revenue			
Revenue from contracts with customers	3	8,031,538	5,162,243
Other income	3	231,375	147,671
		<u>8,262,913</u>	<u>5,309,914</u>
Expenses			
Administration		1,411,407	1,123,883
Building maintenance		311,064	133,407
Cost of sales		2,253,179	1,159,599
Depreciation and amortisation		1,110,115	982,928
Donations and intramural		163,421	80,547
Employee costs		1,768,705	1,037,935
Finance costs		182,337	83,549
Membership costs		854,327	503,085
Raffle costs		134,665	94,674
Superannuation		172,762	98,397
		<u>8,361,982</u>	<u>5,298,004</u>
Profit/(loss) before income tax		(99,069)	11,910
Income tax expense	2	-	-
Profit/(loss) after income tax		(99,069)	11,910
Other comprehensive income/(loss)		-	-
Total comprehensive income/(loss) for the year		<u>(99,069)</u>	<u>11,910</u>

The Canberra Highland Society and Burns Club Limited

ABN: 25 008 395 597

Statement of Financial Position

As At 30 June 2023

	Note	2023 \$	2022 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	1,323,648	1,318,771
Trade and other receivables	5	166,750	65,995
Inventories	6	162,248	52,575
Other assets	7	106,342	26,130
TOTAL CURRENT ASSETS		1,758,988	1,463,471
NON-CURRENT ASSETS			
Property, plant and equipment	8	13,138,228	8,952,787
Intangible assets	9	1,640,000	-
TOTAL NON-CURRENT ASSETS		14,778,228	8,952,787
TOTAL ASSETS		16,537,216	10,416,258
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	1,397,539	535,052
Employee benefits	11	291,971	155,644
Financial liabilities	12	994,819	354,051
Contract liabilities - income in advance		383,503	200,000
TOTAL CURRENT LIABILITIES		3,067,832	1,244,747
NON-CURRENT LIABILITIES			
Financial liabilities	12	6,590,506	2,193,564
TOTAL NON-CURRENT LIABILITIES		6,590,506	2,193,564
TOTAL LIABILITIES		9,658,338	3,438,311
NET ASSETS		6,878,878	6,977,947
EQUITY			
Retained earnings		6,878,878	6,977,947
TOTAL EQUITY		6,878,878	6,977,947

The Canberra Highland Society and Burns Club Limited

ABN: 25 008 395 597

Statement of Changes in Equity

For the Year Ended 30 June 2023

2023

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2022	6,977,947	6,977,947
Total comprehensive income/(loss)	(99,069)	(99,069)
Balance at 30 June 2023	<u>6,878,878</u>	<u>6,878,878</u>

2022

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2021	6,966,037	6,966,037
Total comprehensive income/(loss)	11,910	11,910
Balance at 30 June 2022	<u>6,977,947</u>	<u>6,977,947</u>

Statement of Cash Flows

For the Year Ended 30 June 2023

	Note	2023 \$	2022 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers		10,065,779	6,346,773
Payments to suppliers and employees		(7,982,468)	(5,047,047)
Interest paid		(182,337)	(83,549)
Interest received		1,749	-
Net cash provided by/(used in) operating activities		<u>1,902,723</u>	<u>1,216,177</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Payments for property, plant and equipment		(5,295,556)	(561,011)
Proceeds from sale of assets		-	20,975
Payments for intangible assets		(1,640,000)	-
Net cash provided by/(used in) investing activities		<u>(6,935,556)</u>	<u>(540,036)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:			
Repayment of borrowings		(717,282)	(236,533)
Proceeds from borrowings		5,754,992	34,841
Net cash provided by/(used in) financing activities		<u>5,037,710</u>	<u>(201,692)</u>
Net increase/(decrease) in cash and cash equivalents held		4,877	474,449
Cash and cash equivalents at beginning of year		1,318,771	844,322
Cash and cash equivalents at end of financial year	4	<u>1,323,648</u>	<u>1,318,771</u>

The Canberra Highland Society and Burns Club Limited

ABN: 25 008 395 597

Notes to the Financial Statements For the Year Ended 30 June 2023

1 Summary of Significant Accounting Policies

The Canberra Highland Society and Burns Club Limited (the Club) is a not-for-profit company limited by guarantee, incorporated and domiciled in Australia. The financial statements cover the Club as an individual entity.

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures, Interpretations of the Australian Accounting Standards Board and the Corporations Act 2001.

The financial statements are presented in Australian dollars which is the Club's functional and presentation currency. The amounts presented in the financial statements have been rounded to the nearest dollar.

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

A number of new or revised Australian Accounting Standards are effective for the first time in the current financial year. These standards have had no material impact on the entity.

The following is a summary of the material accounting policies adopted in the preparation of the financial statements. The accounting policies have been consistently applied, unless otherwise stated.

Accounting Policies

(a) Income Tax

The charge for current income tax expense is based on the profit for the year adjusted for any non-assessable or disallowed items. It is calculated using the tax rates that have been enacted or are substantially enacted by the reporting date. Under the concept of mutuality, the Club is only assessed for income tax on the portion of income derived from non-members and other external sources.

Deferred tax is accounted for using the balance sheet liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled. Deferred tax is credited in the profit or loss except where it relates to items that may be credited directly to equity, in which case the deferred tax is recognised in other comprehensive income and adjusted directly against equity.

Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised.

The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income taxation legislation and the anticipation that the Club will derive sufficient assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

Notes to the Financial Statements

For the Year Ended 30 June 2023

1 Summary of Significant Accounting Policies (continued)

(b) Inventories

Inventories are measured at the lower of cost and net realisable value. Costs include direct costs and appropriate overheads, if any. Costs are on the basis of weighted average costs.

(c) Property, Plant and Equipment

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

Where a revaluation has been performed, any accumulated depreciation at the date of the revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

The carrying amount of property, plant and equipment is reviewed at the end of the reporting period to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Club and the cost of the item can be measured reliably. All other costs (e.g. repairs and maintenance) are charged to the statement of profit or loss and other comprehensive income during the financial period in which they are incurred.

Increases in the carrying amount arising on revaluation of assets are credited to a revaluation reserve and recognised in other comprehensive income. Decreases that offset previous increases of the same asset are charged against fair value reserves and recognised in other comprehensive income. All other decreases are charged to the profit or loss.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of the reporting period.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the profit or loss. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

Depreciation

The depreciable amount of all property, plant and equipment, except for land, is depreciated on a straight-line basis from the time the asset is available for use. Leasehold improvements are depreciated over the shorter of the term of the lease and the assets useful life.

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

Asset class	Depreciation rate
Buildings	1% - 20%
Equipment, furniture and fittings	2.5% - 50%
Motor vehicles	20% - 50%
Plant and equipment under lease	25%

Notes to the Financial Statements For the Year Ended 30 June 2023

1 Summary of Significant Accounting Policies (continued)

(d) Intangible Assets

Intangible assets acquired separately are initially measured at cost. The Club's intangible assets are comprised of poker machine entitlements. The poker machine entitlements are capitalised when purchased at cost. The entitlements have an indefinite useful life as there is no expiry date attached to the entitlements.

(e) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Club becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the Club commits itself to either the purchase or sale of the asset (ie trade date accounting is adopted).

Financial instruments (except for trade receivables) 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. In most circumstances trade receivables are initially measured at the transaction price.

Classification and subsequent measurement

Financial instruments are subsequently measured at either fair value or amortised cost using the effective interest rate method. The subsequent measurement depends on the classification of the financial instrument as described below.

Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties in an arm's length transaction. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

The effective interest method is used to allocate interest income or interest expense over the relevant period.

Financial assets

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

Financial assets that meet the following conditions are subsequently measured at amortised cost:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets that meet the following conditions are subsequently measured at fair value through other comprehensive income (FVTOCI):

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Notes to the Financial Statements

For the Year Ended 30 June 2023

1 Summary of Significant Accounting Policies (continued)

(e) Financial Instruments (continued)

By default, all other financial assets are subsequently measured at fair value through profit or loss (FVTPL).

Despite the above, the Club may make the following irrevocable election/designation at initial recognition of a financial asset:

- the Club may irrevocably elect to present subsequent changes in fair value of an equity instrument in other comprehensive income if certain criteria are met; and
- the Club may irrevocably designate a financial asset that meets the amortised cost or FVTOCI criteria as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

Borrowings are classified as current liabilities unless the Club has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Impairment of financial assets

The Club recognises a loss allowance for expected credit losses on financial assets that are measured at amortised cost or at FVTOCI. No impairment loss is recognised for investments in equity instruments. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial asset.

The Club recognises lifetime expected credit losses for trade receivables. The expected credit losses on these financial assets are estimated based on the Club's historical credit loss experience adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the future direction of conditions at the reporting date, including time value of money where appropriate.

(f) Impairment of Non-Financial Assets

At the end of each reporting period, the Club reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Value in use is either the discounted cash flows relating to the asset or depreciated replacement cost if the criteria in AASB 136 'Impairment of Assets' are met. Any excess of the asset's carrying value over its recoverable amount is expensed to the profit or loss.

Where it is not possible to estimate the recoverable amount of an individual asset, the recoverable amount of the cash generating unit to which the asset belongs is estimated.

**Notes to the Financial Statements
For the Year Ended 30 June 2023**

1 Summary of Significant Accounting Policies (continued)

(g) Business Combinations

On 3 April 2023, the Club acquired the business "Belconnen Magpies Sports Club", a licensed golf club, in Holt. The acquisition method of accounting is used to account for business combinations. The cash consideration transferred of \$4,345,000 is the acquisition-date fair value of the assets transferred by the acquirer to the former owners. The amount recognised at the acquisition date for each class of the acquiree's assets were Land: \$2,200,000, Poker Machine Entitlements: \$1,640,000 and other Equipment, Furniture and Fittings: \$505,000. All acquisition costs are expensed as incurred.

On acquisition of a business, the Club assess the financial assets acquired and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic conditions, accounting policies and other pertinent conditions in existence at the date of acquisition.

(h) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, and bank overdrafts.

(i) Employee Benefits

Provision is made for the Club's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled plus related on-costs are disclosed as current liabilities. Employee benefits expected to be settled more than twelve months after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based upon historical data.

Contributions are made by the Club to an employee superannuation fund and are charged as expenses when incurred.

(j) Provisions

Provisions are recognised when the Club has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

(k) Revenue and Other Income

Revenue is measured at the amount which the Club expects to receive in consideration for satisfying performance obligations to a customer. A performance obligation is the distinct good or service defined within the contract with a customer. The transaction price is allocated to one or more performance obligations contained within the contract, with revenue being recognised as or when the performance obligation is satisfied.

Timing of Revenue Recognition

Revenue is recognised either at a point in time or over time, when (or as) the Club satisfies performance obligations by transferring the promised goods or services to its customers.

If the Club satisfies a performance obligation before it receives the consideration, the Club recognises either a contract asset or a receivable in its statement of financial position, depending on whether something other than the passage of time is required before the consideration is due.

Notes to the Financial Statements For the Year Ended 30 June 2023

1 Summary of Significant Accounting Policies (continued)

(k) Revenue and Other Income (continued)

Revenue from poker machine clearances is the amount of monies collected from the poker machine, net of the amount paid out as winnings to customers.

Revenue from the rendering of a service is recognised when or as performance obligations are met.

Revenue from the sale of goods is recognised upon the delivery of the goods to the customers.

Grant revenue is recognised in the profit and loss when the Club satisfies the performance obligations stated within the funding arrangements. If conditions are attached to the grant which must be satisfied before the Club is eligible to retain the consideration, the grant will be recognised as a liability until those conditions are satisfied.

Interest income is recognised on an accrual basis using the effective interest rate method.

All revenue is stated net of the amount of goods and services tax (GST).

(l) Goods and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are stated inclusive GST.

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

(m) Comparative Amounts

Comparative figures have been adjusted, where necessary to conform to changes in presentation for the current financial year.

Critical Accounting Estimates and Judgments

The directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Club.

The directors do not believe that there were any key estimates or key judgments used in the development of the financial statements that give rise to a significant risk of material adjustment in the future.

Notes to the Financial Statements For the Year Ended 30 June 2023

2 Income Tax Expense

(a) The major components of tax expense/(income) comprise:

	2023	2022
	\$	\$
Statement of profit or loss and other comprehensive income		
Current tax expense		
Current income tax charge	43,246	12,795
Adjustment to carry forward tax losses	(43,246)	(12,795)
Deferred tax expense		
Relating to the origination and reversal of temporary differences	(34,788)	(4,961)
Timing difference not recognised	34,788	4,961
	<u>-</u>	<u>-</u>

(b) Reconciliation of income tax to accounting profit:

Prima facie tax payable on profit from ordinary activities before income tax at 25% (2022: 25%)	(24,767)	2,978
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Tax effect of:

Deductible expenses not claimed in profit or loss	(72,772)	(72,760)
Non-deductible expenses relating to members or under general taxation rule	292,914	206,679
Proportion of mutual expenses not deductible	1,470,669	866,282
Non-assessable income relating to members or under general taxation rules	(59,329)	(42,471)
Proportion of mutual income not assessable	(1,563,469)	(947,913)
Deferred tax asset not recognised/(utilisation of tax losses)	(43,246)	(12,795)
	<u>-</u>	<u>-</u>

(c) Deferred tax assets

Deferred tax assets relates to:

Current year origination and reversal of temporary differences	34,788	4,961
Timing differences not recognised	(34,788)	(4,961)
	<u>-</u>	<u>-</u>

(d) Tax losses

The Club has accumulated tax losses for which no deferred tax asset has been recognised of \$462,743 (2022: \$635,729). The deferred tax asset associated with the loss will only be realised in the future in the event of sufficient taxable profits being available to utilise the tax losses, subject to loss recoupment rules.

Notes to the Financial Statements For the Year Ended 30 June 2023

3 Revenue and Other Income

	2023 \$	2022 \$
Revenue from contracts with customers		
Gaming revenue	4,661,863	3,208,077
Sales	2,702,920	1,624,103
Other revenue	54,310	4,315
Membership income	237,243	95,039
Grant income	-	53,161
Golf income	145,581	-
Raffle income	91,962	63,966
Commissions	137,659	113,582
	8,031,538	5,162,243
Represented by:		
Revenue recognised at a point in time	7,785,978	5,014,043
Revenue recognised over time	245,560	148,200
	8,031,538	5,162,243
Other income		
Green trading credits	8,648	8,383
Government assistance	-	75,000
Rental income	120,000	60,000
Sundry income	102,727	5,588
Gain/(loss) on disposal of assets	-	(1,300)
	231,375	147,671
	8,262,913	5,309,914

4 Cash and Cash Equivalents

	2023 \$	2022 \$
Cash at bank (at call)	888,648	1,068,771
Cash on hand	435,000	250,000
	1,323,648	1,318,771

5 Trade and Other Receivables

	2023 \$	2022 \$
Other receivables	166,750	65,995

6 Inventories

	2023 \$	2022 \$
Stock on hand	162,248	52,575

**Notes to the Financial Statements
For the Year Ended 30 June 2023**

7 Other Assets

	2023	2022
	\$	\$
Prepayments	106,342	26,130

8 Property, Plant and Equipment

	2023	2022
	\$	\$
Land - at cost	2,579,895	379,895
Buildings - at cost	14,312,899	13,674,217
Accumulated depreciation	(7,376,417)	(7,113,119)
	6,936,482	6,561,098
Plant and equipment under lease	180,508	180,508
Accumulated depreciation	(180,508)	(180,508)
	-	-
Equipment, furniture and fittings - at cost	9,379,812	6,956,920
Accumulated depreciation	(6,055,850)	(5,211,823)
	3,323,962	1,745,097
Work in progress	297,889	266,697
	13,138,228	8,952,787

Movements in Carrying Amounts

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

	Land	Buildings	Equipment, furniture and fittings	Work in progress	Total
	\$	\$	\$	\$	\$
Balance at the beginning of year	379,895	6,561,098	1,745,097	266,697	8,952,787
Additions	2,200,000	423,093	2,423,537	248,926	5,295,556
Transfers	-	217,734	-	(217,734)	-
Depreciation expense	-	(265,443)	(844,672)	-	(1,110,115)
Balance at the end of the year	2,579,895	6,936,482	3,323,962	297,889	13,138,228

Notes to the Financial Statements

For the Year Ended 30 June 2023

9 Intangible Assets

	2023	2022
	\$	\$
Poker machine entitlements - at cost	1,640,000	-

The above poker machine entitlements consist a total of 82 entitlements purchased at a cost of \$20,000 each. The purchase price of purchased entitlements has been capitalised and is disclosed above as "Poker machine entitlements - at cost".

Movements in carrying amounts of intangible assets

	Poker machine entitlements	Total
	\$	\$
Year ended 30 June 2023		
Balance at the beginning of the year	-	-
Additions	1,640,000	1,640,000
Balance at the end of the year	1,640,000	1,640,000

10 Trade and Other Payables

	2023	2022
	\$	\$
Trade payables	431,812	308,871
Other payables	965,727	226,181
	1,397,539	535,052

11 Employee Benefits

	2023	2022
	\$	\$
CURRENT		
Provision for annual leave	176,985	100,772
Provision for long service leave	114,986	54,872
	291,971	155,644

The Canberra Highland Society and Burns Club Limited

ABN: 25 008 395 597

Notes to the Financial Statements For the Year Ended 30 June 2023

12 Financial Liabilities

	2023	2022
	\$	\$
CURRENT		
Bank loan - secured	328,825	227,403
Equipment loans	485,994	126,648
Other secured loan	180,000	-
	<u>994,819</u>	<u>354,051</u>
NON-CURRENT		
Bank loan - secured	5,020,516	2,112,330
Equipment loans	649,990	81,234
Other secured loan	920,000	-
	<u>6,590,506</u>	<u>2,193,564</u>
	<u>7,585,325</u>	<u>2,547,615</u>

The secured bank loan facilities with ANZ Bank comprises three facilities secured by way of registered mortgage over the property located at 28 Kett Street, Kambah ACT and 140 Britten-Jones Drive, Holt ACT. In addition, the bank holds a general security over the assets and undertakings of the Club.

The secured bank loans include:

- ANZ Business loan of \$881,929 with principal plus interest repayments over a term of five years with a variable interest rate of 7.60%.
- ANZ Business loan of \$716,798 with principal plus interest repayments over a term of five years with a variable interest rate of 7.60%.
- ANZ Business loan of \$525,420 with principal plus interest repayments over a term of ten years with a variable interest rate of 7.60%.
- ANZ Business loan of \$3,225,194 with principal plus interest repayments over a term of fifteen years with a variable interest rate of 7.60%.

The equipment loans relate to poker machines and signage. The loans commenced between October 2020 and June 2023 for a period of 36 months with a fixed instalment plan.

The other secured loan represents the present value of an interest-free loan with fixed annual repayments ending in December 2032 which is secured by way of registered mortgage over the properties located in Kambah and Holt.

Notes to the Financial Statements For the Year Ended 30 June 2023

13 Financial Risk Management

The Club's financial instruments consist mainly of deposits with banks, short-term investments, and accounts receivable and payable.

The carrying amounts for each category of financial instruments, measured in accordance with AASB 9: Financial Instruments as detailed in the accounting policies to these financial statements, are as follows:

		2023	2022
		\$	\$
Financial Assets			
<i>Financial assets at amortised cost:</i>			
- Cash and cash equivalents	4	1,323,648	1,318,771
- Trade and other receivables	5	166,750	65,995
Total financial assets		1,490,398	1,384,766
Financial Liabilities			
<i>Financial liabilities at amortised cost:</i>			
- Trade and other payables	10	1,397,539	535,052
- Financial liabilities	12	7,585,325	2,547,615
Total financial liabilities		8,982,864	3,082,667

14 Contingent Liabilities and Assets

In the previous year the Club voluntarily surrendered gaming machine authorisations, opting for an offset against future Government land, lease and planning and development charges at a rate of \$25,000 per authorisation that was voluntarily surrendered. The offset amount of \$925,000 is available to be used over a seven year period commencing on 1 April 2019. The Club believes that the offset may not be utilised, or may not be fully utilised, due to the risk of regulatory changes that may impact the use of the offsets, and the risk that the Club may not, or may not be able to, proceed with a development of a size and type that enables use of the offset or part thereof. Accordingly, in accordance with Accounting Standards, the Club has not recognised the offset amount in its balance sheet, but considers the offset amount as contingent asset that will be brought to account if and when it is utilised.

In the opinion of the directors, the Club did not have any other contingent assets or liabilities at 30 June 2023 (30 June 2022: None).

15 Members' Guarantee

The Club is incorporated under the Corporations Act 2001 as a company limited by guarantee. In the event the Club is wound up, the constitution states that each member is required to contribute a maximum of \$2 each towards meeting any outstandings and obligations of the Club. At 30 June 2023 the number of members was 33,746 (2022: 26,148).

Notes to the Financial Statements For the Year Ended 30 June 2023

16 Key Management Personnel Disclosures

Key management personnel is defined by AASB 124 "Related Party Disclosures" as those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director of the Club.

The totals of remuneration paid to the key management personnel of the Club during the year is:

	2023	2022
	\$	\$
Total key management personnel compensation	320,488	278,018

During the year, the Club paid \$2,350 (2022: \$3,500) to insure the Directors and Officers of the Club. The liabilities insured against include costs and expenses that may be incurred in defending civil or criminal proceedings that may be brought against the Directors and Officers of the Club in their capacity as Director and Officers of the Club.

17 Auditors' Remuneration

	2023	2022
	\$	\$
Audit of the financial statements	26,340	24,015
Other services	3,300	3,350
	29,640	27,365

Other services relate mainly to taxation services.

18 Related Party Transactions

Key management personnel transact with the Club from time to time on normal terms and conditions that are no more favourable than those available to other members of the Club. The types of transactions involved include the purchase of food, beverages and membership. The transactions are settled at the time of the transaction, and no amounts are owing to the Club at year end in respect of these transactions. The total value of these transactions is low and is considered by the Club to be immaterial.

With the exception of compensation of key management personnel, which is separately disclosed in these statements, there was no related party transaction during the year.

19 Events After the Reporting Period

The financial report was authorised for issue by the Board of Directors, on the date of signing the attached Directors' Declaration. The directors have the right to amend the financial statement after they are issued.

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

**Notes to the Financial Statements
For the Year Ended 30 June 2023**

20 Information to be Provided under the Gaming Machine Act 2004 (ACT) for the Year Ended 30 June 2023

a) Arrangements with influential persons

The Club has written employment contracts, on normal commercial terms, with the executive management. There are no contracts or arrangements with directors.

b) Contracts over \$99,999

The Club does not have any contracts with suppliers over \$99,999.

c) Staff benefits

One employee of the Club received remuneration in excess of \$150,000 for the financial year ended 30 June 2023 (2022: 1).

The Canberra Highland Society and Burns Club Limited

ABN: 25 008 395 597


Directors' Declaration

The directors of The Canberra Highland Society and Burns Club Limited (the Club) declare that:

1. The financial statements and notes, as set out on pages 4 to 21, are in accordance with the *Corporations Act 2001* and the Gaming Machine Act 2004 (ACT), and:
 - a. comply with Australian Accounting Standards - Simplified Disclosures and Corporations Regulations 2001; and
 - b. give a true and fair view of the financial position as at 30 June 2023 and of the performance for the year ended on that date of the Club.
2. In the directors' opinion, there are reasonable grounds to believe that the Club will be able to pay its debts as and when they become due and payable.

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

Director 

Director 

Dated 18/10/23

Independent Auditor's Report To the Members of The Canberra Highland Society and Burns Club Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of The Canberra Highland Society and Burns Club Limited (the Club), which comprise the statement of financial position as at 30 June 2023, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial statements of The Canberra Highland Society and Burns Club Limited are in accordance with the Corporations Act 2001, including:

- (i) giving a true and fair view of the Club's financial position as at 30 June 2023 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards – Simplified Disclosures 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 Statements section of our report. We are independent of the Club in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the financial statements in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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 comprises the information in the Club's directors' report for the year ended 30 June 2023, but does not include the financial statements and the auditor's report thereon.

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

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

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

Audit. Tax. Advisory.

Directors' responsibility for the financial statements

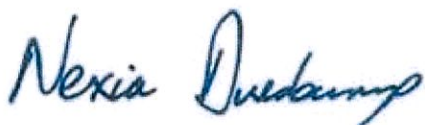
The directors of the Club are responsible for the preparation of the financial statements that give a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures and the Corporations Act 2001 and for such internal control as the directors determine is necessary to enable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

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

Auditor's responsibility for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 statements is located at The Australian Auditing and Assurance Standards Board website at:
http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.



Nexia Duesburys (Audit)
Canberra, 18 October 2023



R C Scott
Partner

CANBERRA HIGHLAND SOCIETY AND BURNS CLUB LIMITED (ABN 25 008 395 597)
AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT
FOR THE PERIOD FROM 1 JULY 2022 TO 30 JUNE 2023

Over its 96-year history The Canberra Highland Society and Burns Club Limited (the Club) has become an integral part of the social dynamic in Kambah and surrounding areas. Founded to foster the works of Robert Burns and promote Scottish culture in the Canberra region. The Club has a proud history of not only serving these primary purposes but also supporting the community in the local area.

Over our many years in Canberra we have worked closely with a widely diverse range of community groups providing support in various forms to help organisations meet their goals.

We have various avenues for communication with the community inclusive of social media, website and directly to our membership base. As a result of these channels, the Club receives direct requests for support on a regular basis with all proposals brought forward to the Board of Directors for assessment.

Any organisation that receives financial support from the Club enters into an agreement underlining the recipient entity, the purpose of the funding, terms and agreed amount. Confirmation detailing the purpose and use of the funding are sought on a as needs basis.

All organisations that receive In-Kind support from the Club provide their details and the purpose of the In-Kind donation in writing.

All processes and procedures are reviewed by the Board of Canberra Highland Society and Burns Club on an ongoing basis.

CANBERRA HIGHLAND SOCIETY AND BURNS CLUB LIMITED (ABN 25 008 395 597)
AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT
FOR THE PERIOD FROM 01/07/2022 TO 30/06/2023

CLUB GAMING REVENUE				Total (\$)
GROSS GAMING MACHINE REVENUE (GGMR)				4,933,489
(Total after deducting players' winnings (excluding linked jackpot) and any amount set aside under a linked-jackpot arrangement for the payment of jackpot payouts)				1,184,037
24% OF GGMR				932,898
GAMING MACHINE TAX LIABILITY (tax payable under section 159 of the Act)				2,816,554
TOTAL NET GAMING MACHINE REVENUE (NGMR)				
COMMUNITY PURPOSE CONTRIBUTIONS (CPCs) BY CATEGORY				
	MONETARY (\$)	IN-KIND(\$)	TOTAL (\$)	(%) of NGMR
VALUE OF PAYMENTS TO GAMBLING HARM PREVENTION AND MITIGATION FUND (GHPMF) (0.75% OF GGMR	36,928	-	36,928	1.31%
VALUE OF CHIEF MINISTER'S CHARITABLE FUND PAYMENTS (0.4%) IN CLUB'S FIN. YEAR	13,088	-	13,088	0.46%
VALUE OF GAMBLING HARM PREVENTION AND MITIGATION FUND PAYMENTS (0.4%) IN CLUB'S FIN. YEAR	13,088	-	13,088	0.46%
SUPPORTING A CHARITABLE CAUSE	-	8,400	8,400	0.30%
PROVIDING RECREATION OPPORTUNITIES	8,000	28,300	36,300	1.29%
PROVIDING EDUCATION OPPORTUNITIES	15,000	33,350	48,350	1.72%
IMPROVING SOCIAL INCLUSION, EQUALITY OR CULTURAL DIVERSITY	-	-	-	0.00%
BENEFITTING OR INCREASING PARTICIPATION IN COMMUNITY SPORT	90,141	44,350	134,491	4.78%
PREVENTING OR MITIGATING HARM CAUSED BY DRUG OR ALCOHOL MISUSE OR DEPENDANCE	-	-	-	0.00%
BENEFITTING OR INCREASING PARTICIPATION IN WOMENS SPORT (ADJUSTED)	-	-	-	0.00%
PROVIDING RELIEF OR ASSISTANCE TO PEOPLE LIVING IN AUSTRALIA FOLLOWING A NATURAL DISASTER	-	-	-	0.00%
EMERGENCY COMMUNITY PURPOSE CONTRIBUTIONS - LOCAL LIVE PERFORMANCE INDUSTRY	-	-	-	0.00%
TOTAL VALUE OF ELIGIBLE COMMUNITY PURPOSE CONTRIBUTIONS	\$ 176,245	\$ 114,400	\$ 290,645	10.32%
VALUE OF CLAIMED CPCs OTHER THAN CONTRIBUTION OF 0.75% OF GGMR TO THE GHPMF			\$ 227,541	8.08%
TOTAL VALUE OF CLAIMED COMMUNITY CONTRIBUTIONS			\$ 264,469	9.39%
CLAIMED MONETARY COMMUNITY PURPOSE CONTRIBUTIONS AS A % OF NGMR				6.26%
CLAIMED COMMUNITY PURPOSE CONTRIBUTIONS AS A % OF NGMR			\$ 225,324	9.39%
REQUIRED COMMUNITY PURPOSE CONTRIBUTION (8%)			\$ 39,145	8.00%
EXCESS/(DEFICIT) OF CLAIMED COMMUNITY CONTRIBUTIONS COMPARED				1.39%
VALUE OF CONTRIBUTIONS TO REGISTERED POLITICAL PARTIES AND THEIR ASSOCIATED POLITICAL ENTITIES	\$ 5,750		\$ 5,750	0.20%

CANBERRA HIGHLAND SOCIETY AND BURNS CLUB LIMITED (ABN 25 008 395 597)
AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT
FOR THE PERIOD FROM 01/07/2022 TO 30/06/2023

CATEGORY - SUPPORTING A CHARITABLE CAUSE

DATE	RECIPIENT	PURPOSE	AMOUNT MONETARY (\$)	AMOUNT IN-KIND (\$)
01/07/2022-30/06/2023	ACT Foster & Rescue	24 x Room Hire for Meetings	-	8,400
Sub Total for Supporting a Charitable Cause:			-	8,400
TOTAL FOR SUPPORTING A CHARITABLE CAUSE:				8,400

CATEGORY - PROVIDING RECREATION OPPORTUNITIES

DATE	RECIPIENT	PURPOSE	AMOUNT MONETARY (\$)	AMOUNT IN-KIND (\$)
01/07/2022-30/06/2023	Burns Club Pipe Band	38 x Room Hire for Meetings/Practice Funding for Burns Club Pipe Band for the provision of: - Uniforms (incl kilts) - Reeds - Chanters	6,000 1,000 1,000 SUB-TOTAL	11,900 11,900
01/07/2022-30/06/2023	Tuggeranong Book Club	11 x Room Hire for Meetings		2,750
01/07/2022-30/06/2023	ACT TPI Assoc	5 x Room Hire for Meetings		1,250
01/07/2022-30/06/2023	Indian Senior Citizens Assoc	2 x Room Hire for Meetings		500
01/07/2022-30/06/2023	Tuggeranong Magicians Club	10 x Room Hire for Meetings		3,500
01/07/2022-30/06/2023	Canberra Model Aircraft Club	1 x Room Hire for Meetings		350
01/07/2022-30/06/2023	Canberra Theatre Awards Committee	9 x Room Hire for Meetings		3,150
01/07/2022-30/06/2023	Country Music Assoc of Canberra	14 x Room Hire for Meetings		4,900
Sub Total for Providing Recreation Opportunities :			8,000	28,300
TOTAL FOR PROVIDING RECREATION OPPORTUNITIES:				36,300

CATEGORY - PROVIDING EDUCATION OPPORTUNITIES

DATE	RECIPIENT	PURPOSE	AMOUNT MONETARY (\$)	AMOUNT IN-KIND (\$)
01/07/2022-30/06/2023	Canberra College of Piping & Drumming	31 x Room Hire for lessons/Meetings Funding for School Program for the provision of: - Equipment Purchases for Donation/Uniforms	15,000 SUB-TOTAL	10,350 10,350
01/07/2022-30/06/2023	U3A Italian Conversation Class	81 x Room Hire for Meetings		20,250
01/07/2022-30/06/2023	CSFG Novel Writing Group	11 x Room Hire for Meetings		2,750
Sub Total for Providing Education Opportunities :			15,000	33,350
TOTAL FOR PROVIDING EDUCATION OPPORTUNITIES:				48,350

CANBERRA HIGHLAND SOCIETY AND BURNS CLUB LIMITED (ABN 25 008 395 597)
AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT
FOR THE PERIOD FROM 01/07/2022 TO 30/06/2023

CATEGORY - IMPROVING SOCIAL INCLUSION, EQUALITY OR CULTURAL DIVERSITY

DATE	RECIPIENT	PURPOSE	AMOUNT MONETARY (\$)	AMOUNT IN-KIND (\$)
Sub Total for Improving Social Inclusion, Equality or Cultural Diversity:			-	-
TOTAL FOR IMPROVING SOCIAL INCLUSION, EQUALITY OR CULTURAL DIVERSITY:				-

CATEGORY - BENEFITTING OR INCREASING PARTICIPATION IN COMMUNITY SPORT

DATE	RECIPIENT	PURPOSE	AMOUNT MONETARY (\$)	AMOUNT IN-KIND (\$)
01/07/2022-30/06/2023	Canberra Highland Dance Academy	Funding for the provision of: - Uniform/Costume Contribution - Insurance - Equipment & Supplies - Education Costs - Venue Hire - Sundry SUB-TOTAL	300 290 500 200 - 210 1,500	-
01/07/2022-30/06/2023	Burns Social Golf Club	17 x Room Hire for Meetings/Presentations SUB-TOTAL	-	5,550 5,550
01/07/2022-30/06/2023	Burns Football Club	35 x Room Hire for Meetings Funding for the provision of: - Uniforms/Equipment - Insurances - Presentation/Season Sundries - Registration Fee Contributions SUB-TOTAL	4,500 3,500 2,000 3,500 13,500	11,950 11,950
01/07/2022-30/06/2023	Burns Darts Club	12 x Room Hire for Meetings Funding for the provision of: - Registration Fee Contributions SUB-TOTAL	6,960 6,960	4,200 4,200
01/07/2022-30/06/2023	Burns Club Cue Sports	4 x Room Hire for Meetings Funding for the provision of: - Equipment & Supplies SUB-TOTAL	4,220 4,220	1,400 1,400
01/07/2022-30/06/2023	Magpies Football Club	Sponsorship for: - Canteen - Footballs - Functions - Insurance - Laundry - Merchandise - Repairs and maintenance - Subscriptions SUB-TOTAL	62,461 62,461	-
01/07/2022-30/06/2023	William Potter	Travel Sponsorship	1,500	
01/07/2022-30/06/2023	ACT Darts	4 x Room Hire for Meetings/Presentations		1,400
01/07/2022-30/06/2023	ACT Regional Committee Highland Dance	4 x Room Hire for Meetings		1,400
01/07/2022-30/06/2023	Snooker & Billiard Assoc	4 x Room Hire for Meetings		1,300
01/07/2022-30/06/2023	Tuggeranong Buffaloes Football Club	14 x Room Hire for Meetings		4,900
01/07/2022-30/06/2023	ACT Model Car Racing Club	1 x Room Hire for Meetings		350
01/07/2022-30/06/2023	Lake George Soaring League\Cbr Gliding	11 x Room Hire for Meetings		3,850
01/07/2022-30/06/2023	Dual Sports MC Riders	10 x Room Hire for Meetings		3,500
01/07/2022-30/06/2023	National Capital Motor Sports Club	1 x Room Hire for Meetings		350
01/07/2022-30/06/2023	Heritage Nissan Canberra Region	12 x Room Hire for Meetings		4,200
Sub Total for Benefitting or Increasing Participation in Community Sport:			90,141	44,350
TOTAL FOR BENEFITTING OR INCREASING PARTICIPATION IN COMMUNITY SPORT:				134,491

CANBERRA HIGHLAND SOCIETY AND BURNS CLUB LIMITED (ABN 25 008 395 597)
AUDITED COMMUNITY PURPOSE CONTRIBUTION STATEMENT
FOR THE PERIOD FROM 01/07/2022 TO 30/06/2023

CATEGORY - BENEFITTING OR INCREASING PARTICIPATION IN WOMEN'S SPORT

DATE	RECIPIENT	PURPOSE	AMOUNT MONETARY (\$)	
			ACTUAL AMOUNT	ADJUSTED AMOUNT
Sub Total for Benefitting or Increasing Participation in Women's Sport:			-	-
			AMOUNT IN-KIND (\$)	
			ACTUAL AMOUNT	ADJUSTED AMOUNT
			-	-
			-	-
Sub Total for Benefitting or Increasing Participation in Women's Sport:			-	-
TOTAL FOR BENEFITTING OR INCREASING PARTICIPATION IN WOMEN'S SPORT:				-

Independent Auditor's Report to the Members of The Canberra Highland Society and Burns Club Limited

Opinion on the Community Purpose Contribution Statement

We have audited the attached Community Purpose Contribution Statement of The Canberra Highland Society and Burns Club Limited for the financial year ended 30 June 2023 as required under Section 172 of the Gaming Machine Act 2004 and Section 74A of the Gaming Machine Regulation 2004.

In our opinion, the accompanying Community Purpose Contribution Statement is in accordance with the Gaming Machine Act 2004, including:

- (i) giving a true and fair view of the Club's Community Purpose Contributions for the period from 1 July 2022 to 30 June 2023; and
- (ii) complying with Section 172 of the Gaming Machine Act 2004 and Section 74A of the Gaming Machine Regulation 2004.

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 Statement section of our report. We are independent of the consolidated entity in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the financial statements in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Directors' responsibility for the Community Purpose Contribution Statement

The directors are responsible for compliance as required under Section 172 of the Gaming Machine Act 2004 and Section 74A of the Gaming Machine Regulation 2004. The Directors are also responsible for such internal control as they determine is necessary to enable the preparation of a Statement that is free from material misstatement whether due to fraud or error.

Audit. Tax. Advisory.

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Auditor's responsibility for the audit of the Statement

Our responsibility is to express an opinion based on our audit conducted in accordance with Australian Auditing Standards. Because of the inherent limitations of any assurance engagement, it is possible that fraud or error or non-compliance may occur and not be detected. An audit is not designed to detect all instances of non-compliance with the requirements of the above mention Act or Regulation as an audit is not performed continuously throughout the period and the audit procedures performed in respect of compliance with these requirements are undertaken on a test basis. The audit opinion expressed in this report has been formed on the above basis.



Nexia Duesburys (Audit)
Canberra, 18 October 2023



R C Scott
Partner

