

2018-2019 ANNUAL REPORT



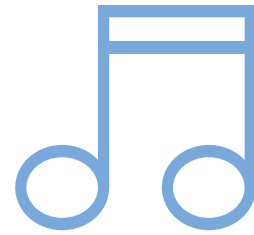
your club in numbers

community groups supported

Leeton Soldiers Club Darts team
Leeton Soldiers Bridge Club
Leeton Soldiers Men's lawn bowlers
Leeton Soldiers Ladies lawn bowlers
Leeton Branch Unity Hospital Auxiliaries



Legacy
Probus Club
Red Cross
Dayview Club
Leeton Whitton Crows
Leeton Soldiers Indoor Bowls Club
Leeton Golf Club
St Joseph's Catholic Church
Leeton Presbyterian Church
Leeton Jumpstart Fund
MIA Cruisers
Leeton Community Op Shop
Leeton Pre School
Yanco Lions Club
Leeton Chamber of Commerce
Leeton Apex Club
Leeton Junior Rugby League
Group 20 Rugby League
Leeton Touch Football Association
Parkview Public School
Leeton Galloping Greens Football Club
Leeton Little Athletics Club
Old Yanconian Union
Leeton and District Cricket Association
Leeton Soldiers Colts Cricket Club
Leeton Breast Cancer Association
Leeton Show Society
Leeton Art Deco Festival
Leeton Bidgee Classic
Light Up Leeton
MIA Branch of MS
Leeton Jockey Club
Leeton United Football Club
St Vincent De Paul Society, Leeton
Leeton Community Care Development Inc
The Scouts Association of Australia, Leeton
Goodstart Early Learning Centre
Leeton Shire Men's Shed
Leeton VRA Rescue Squad Inc
Leeton Public School P&C Association
Gogeldrie Rural Fire Brigade
Leeton High School
Road Safety Education Limited
Leeton Can Assist



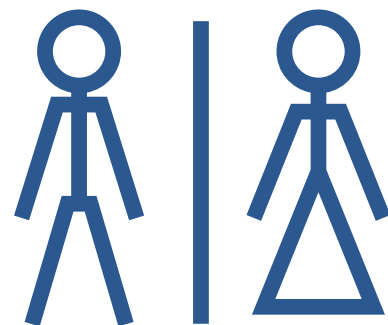
entertainment

15 Sets of Free Live Music
= 61hr of Entertainment

\$\$\$

wages paid

\$1,529,866



staff

17 Males
42 Females

your club in numbers



bistro

Bistro Meals Served
52205



members

5353



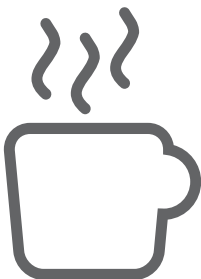
club grants
program

\$41,710.00 given



beer
sold

89,102 schooners



coffee

Barista Made Coffees
1486

Complimentary Coffee's
& Hot Beverages
3729



facebook likes

2422

PRESIDENTS REPORT

Dear Members,

Over the past nine years of my presidency there have been many “ups and downs” to report. Again this financial year I have to acknowledge the untimely passing of our longest serving, and very popular ex-President Les Bonham. You can read a special report on Les later in this annual report.

I also have to acknowledge the sad passing of Pat Dunbar, the beloved wife of former vice-president and long serving Director John Dunbar. Our condolences and prayers are with the Bonham and Dunbar families on their losses.

Condolences are also extended to any member who may have suffered through the loss of family, friends, or serious illness throughout the year.

The brighter news is that our club has recorded a fantastic trading profit for the year of \$441,940. This represents our best financial result since 1993 which was during the halcyon era of club performance.

This outstanding result has again been achieved through stringent expenditure restraint and improved revenue performance in all areas of our business. The astute leadership and guidance of our Board of Directors, supported by the dedication and commitment of our staff has allowed the continued growth of our club.

We continue to apply financial constraint, and detailed reporting remains an integral part of your Board’s corporate governance process which has also been a major reason for the very positive financial outcome for this year.

I need to acknowledge the gratitude of the Board and members on the leadership of Secretary/Manager Adam McIntyre and his dedicated band of committed staff. From the guidance and skill of the leadership group to the loyalty and dedication of the supervisors and casual staff, our club enjoys the benefit of a gifted band of staff members.

Adam in particular has endured a lot of undue critique since taking on the risky and arduous task of restoring our business six years ago, and I would like to think that he is now being acknowledged for the selfless success he has achieved despite some tragic personal circumstances along the way. Surely the doubters have now been silenced.

Chef Kris Quipot and his kitchen staff continue to promote our club with their tantalising food offering. We continue to strive for excellence in our dining/functions area.

Whilst there has been a lot of personnel movement throughout the year, staff education continues to be high on the agenda with multi-skilling allowing the easy transfer and effective use of all staff between departments as required.

Leeton Soldiers Club continues to be a major employer in the shire, employing over fifty workers. The club has again contributed significantly in financial and in-kind support to the local community during the year. A list of sponsored/ supported groups is included with this year’s report for member’s information.

Management and the Board continue to support our sub-clubs, and have again negotiated and implemented partnership arrangements to assist many local community and sporting groups throughout the year.

Our mandatory Category 1 community donation through ClubGRANTS for the year was \$16,845. Funds were allocated to Leeton High School \$2,000, MIA Branch of MS \$2,000, Gogeldrie Weir Rural Fire Brigade \$1,600, Road Safety Education Limited \$1,500, Leeton VRA Rescue Squad \$1,500, St. Vincent De Paul Society \$1,000, Leeton Community Care Development Inc. \$1,000, Leeton Can Assist \$1,000, Leeton Scouts \$1,000, Leeton Branch United Hospital Axillaries \$1,000, Leeton Men’s Shed \$1,000, Leeton Public School P&C \$500, RSL [Anzac Day] \$1,345 and Koori Kids \$400.

Last year club Directors completely re-wrote our Strategic Plan. This year we reviewed and up-dated the plan to ensure the future development of our club for the benefit of the next generation of Directors, staff and members.

At the time we emerged from administration, I reported that the Board had adopted a three-stage policy of recovery, stabilisation and development over the ensuing years. We have now recovered from our previously precarious position, and have stabilised our business both financially and operationally.

To allow us to embark on stage three of our plan we, late in 2018, engaged the services of Curtin Architects to conduct a site analysis of all our internal and external property to establish what needs attention. The Board has received a report on the internal property and is now in the process of developing a strategy in conjunction with the architects.

The first stage of the strategy to implement this costly exercise will involve compliance remediation. These critical compliance requirements have been neglected for decades and are now essential to ensure the safety of members and staff. You may not physically notice a lot of the improvements but they are legally required and will provide eventual cost savings to our business.

Already we have undertaken the re-roofing of our Auditorium which had fallen into serious disrepair and was causing damage through rain and condensation. This was a costly exercise, but one which is vital to the continued growth of our functions program.

Some other improvements will be aesthetic, designed to improve the comfort of members and guests. The Board and management intend to keep members consulted as we progress.

On behalf of the Board of Directors I would like to thank each and every club member for their continued contribution to the success of the Leeton Soldiers Club. With your valued support, the Board will continue to work diligently towards a prosperous future for our Club.

I would also like to acknowledge my personal appreciation to my fellow Directors for their valuable and selfless voluntary contribution to the successful operation of our business over the last year. We all finish our current terms of office at the end of 2019 and are all eligible for re-election at the next Annual General Meeting in October.

In December last year Director Geoff Tuckett resigned mid-term due to other commitments. Geoff was a Director for five years and was our Treasurer for three years. He provided valuable business acumen which was instrumental in the improved corporate governance approach we have now adopted as standard procedure. The Board and members thank Geoff very much for his dedicated service to our club, and wish him and wife Glennis all the best for the future.



A handwritten signature in dark ink, appearing to read 'Barry Greatz'.

BARRY GREATZ
PRESIDENT

SECRETARY MANAGERS REPORT

It gives me great pleasure to deliver this annual report for the year 2018/2019. The Club has again delivered a solid profit of \$441,940, up 22% on 2018 figures.

The Club managed to deliver a 9.86% increase in total sales for the year, which in the current economic climate is a very pleasing result.

During the year our catering department under Head Chef Kristoffer Quipot, along with Sous Chef Dave Goonan and their support staff both in back of house and front of house, delivered a 12.14% increase in turnover and increased profitability. To Kris and all of our team in the Catering Department, congratulations, keep up the good work. The Club has developed a very solid reputation for its products as a result of your efforts.

The Catering team were assisted in this result by the excellent work of Alison Egan & Ashleigh Harrison who coordinated with Members on the organisation and planning of all Club events and functions. Congratulations to you both on your contribution to our success.

Fran McLaughlin and her administration team continue to go from strength to strength delivering excellent budget forecasts and accurate and detailed financial reporting which allows for solid evidence-based decision making. Congratulations to all involved, the ongoing growth has been a great reward for effort.

Our ancillary staff who take care of all the Clubs cleaning, grounds, cellar and maintenance needs have again delivered excellent results on tight budgets. Members are seeing the results of your efforts, well done. Our bowling greens are widely recognised as some of the finest in the District.

I would like to take this opportunity to also congratulate all of our operational staff. Our business relies heavily on repeat custom to achieve sustainability, and your welcoming manner and professionalism go greatly to allowing our venue to achieve this. The gaming floor continues to grow having achieved an increased gaming turnover of 11.14% while gaming profits are up 11.28%. This area is the cornerstone of our organisation and I thank our staff in this area for their wonderful service and dedication.

I will also take this time to personally thank staff members Lyn Vaughan & Janny Cohen. Lyn was pivotal in providing the finance team with support, assisting with the daily reporting processes during some periods of staff transition. Janny Cohen also provided wonderful support throughout the transition periods, assisting in reception for an extended period of time. Thank you to both these staff members for their exceptional contributions this year.

This year was also one of new beginnings for some of our staff members; Ashley Stockton, who was much loved by both staff and patrons, left her role in reception after over eight years to expand her horizons and further develop her career on the coast. She left some big shoes to fill and we will forever be grateful for the admin support she provided our business over the years. The world is her oyster and we know great things await her.

Kerry Harrison was another who left the business after almost 30 years with us. Kerry is now happily enjoying his retirement, honing his fishing skills. Gary Wilesmith also departed after 26 years with the Club in various casual capacities. Thank you to these individuals as well as the other casuals who have come and gone with us throughout the year.

Thank you also must go to our dedicated group of Directors who have again given much time, energy and expertise to the Club for the benefit of the members. The Board continues to work toward the ongoing financial sustainability of our Club and as can be seen by the financial reports, great work has been achieved over the period in terms of improving cash flow and our liquidity ratio is continuing to improve toward our target KPI. It has been more than a challenge at times but together we have managed to overcome many obstacles and the company has continued to improve as we stabilise and slowly grow the business.

We, as a Club will continue to find further educational pathways and platforms to grow our staff as not just employees but also as people. We strive to become an employer of choice. This year the Club contributed over \$1.5 million in wages to the local economy through our staff and we take our role as an employer very seriously. We have added Alison Egan to assist with more of the Human Resources portfolio and I am confident that Ali has the skills and the ability to continue the growth of all staff here at the Club. Alison has also taken on a great deal of the day-to-day operational matters of the

Club and we continue to see improvements being made thanks to her efforts.

Finally, to all of the members who have continued to support our Club - thank you. Without our valued Members continued support of our venue, none of these results would be possible. Through your support the Club has been able to continue to stabilise its position and cement its ongoing sustainability as a viable business.

The next chapter should be an exciting one as the Club embarks on a fresh strategic plan crafted by the Board. The business will look to transition from our original period of survival through our current consolidation to a period of growth and renewal.



A stylized, handwritten signature in black ink, consisting of a large loop and a few sharp strokes.

ADAM MCINTYRE
SECRETARY MANAGER

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2019

Your directors present this report on the company for the financial year ended 30 June 2019.

DIRECTORS

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

Robert Greatz	Brian Troy
Domenico Delguzzo	Suzanne Gavel
Sue Mills	Garry Lanham
David Sarah	Paul Burley (appointed 19/12/2018)
Geoff Tuckett (resigned 19/12/2018)	

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

INFORMATION ON DIRECTORS

DIRECTOR	QUALIFICATIONS	SPECIAL
Robert Greatz	Retired Director 12 years	President
Domenico Delguzzo	HR Officer Director 18 years	Vice President
Sue Mills	Business Solutions Executive Director 3 years	Vice President
David Sarah	Retired Director 5 years	Treasurer
Brian Troy	Retired Director 10 years	
Suzanne Gavel	Retired Director 6 years	
Garry Lanham	Business Owner Director 6 years	
Paul Burley	Career Consultant Director <1 year	

MEETINGS OF DIRECTORS	ELIGIBLE	PRESENT	APOLOGY
Robert Greatz	13	13	0
Domenico Delguzzo	13	11	2
Sue Mills	13	10	3
David Sarah	13	13	0
Geoff Tuckett	6	6	0
Brian Troy	13	13	0
Suzanne Gavel	13	9	4
Garry Lanham	13	12	1
Paul Burley	8	5	3

During the financial year there were 12 monthly meetings and 1 special meeting.

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2019

PRINCIPAL ACTIVITIES

The principal continuing activities of the Club is the encouragement of sport and the provision of recreational facilities for its members.

SHORT AND LONG TERM OBJECTIVES

The Board has established short and long term objectives as outlined in the Club's strategic plan which is reviewed on an annual basis. These objectives are both financial and non financial, and are aimed towards providing a comfortable and secure environment to its members that continues to meet their needs. These objectives are measured through both financial and non financial key performance indicators that have been determined relevant to the registered club industry.

STRATEGIES

To achieve its stated objectives, the company has adopted the following strategies:

The Club will provide staff with structured training and development. This will assist to provide members with a professional and welcoming Club through consistent levels of customer service.

A more strategic approach in regard to marketing has been implemented. This will maximise the Club's profile and therefore improve financial performance.

Policies and procedures continue to be introduced to all areas of Club operations to ensure "best practice" is adopted Club-wide. This will enable the Club to reduce costs and maximise efficiency.

KEY PERFORMANCE MEASURES

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

MEMBERS' GUARANTEE

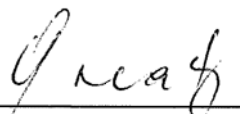
The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$1 each towards meeting any outstanding obligations of the entity. At 30 June 2019, the total amount that the members of the company are liable to contribute if the company is wound up is \$5,353 (2018: \$4,285).

AUDITOR'S INDEPENDENCE DECLARATION

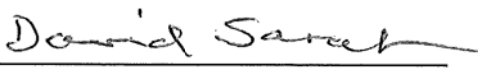
The auditor's independence declaration for the year ended 30 June 2019 has been received and can be found on page 8 of the financial report.

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

Director


Robert Greatz

Director


David Sarah

Dated:

20-9-2019


**DIRECTORS' DECLARATION
FOR THE YEAR ENDED 30 JUNE 2019**

In accordance with a resolution of the directors of Leeton Soldiers' Club Ltd, the directors declare that:

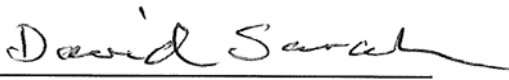
1. The financial statements and notes, as set out on pages 9 to 23, are in accordance with the *Corporations Act 2001* and:
 - (a) comply with Australian Accounting Standards; and
 - (b) give a true and fair view of the financial position as at 30 June 2019 and of the performance for the year ended on that date of the company.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable, depending on trading conditions remaining stable and consistent.

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

Director


Robert Greatz

Director


David Sarah

Dated:

20-9-2019

Principals

John P Keenan CPA
Morris G Massarotto CPA
Graeme J Lyons CA
Geoffrey M Marin CPA
Allan J Andreazza CPA
Angela C Favell CPA
John P Farronato CA

Consultant

Frank S Sergi CPA

LEETON SOLDIERS' CLUB LIMITED
ABN 55 001 037 136

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
LEETON SOLDIERS' CLUB LIMITED**

Report on the Audit of the Financial Report

Opinion

I have audited the financial report of Leeton Soldiers' Club Limited (the Company), which comprises the statement of financial position as at 30 June 2019, 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 my opinion, the accompanying financial report of Leeton Soldiers' Club Limited is in accordance with the Corporations Act 2001, including:

- (i) giving a true and fair view of the Company's financial position as at 30 June 2019 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report. I am independent of the company 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* (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

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

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2019, but does not include the financial report and my auditor's report thereon. My opinion on the financial report does not cover the other information and accordingly I do not express any form of assurance conclusion thereon. In connection with my audit of the financial report, my 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 I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Principals

John P Keenan CPA
Morris G Massarotto CPA
Graeme J Lyons CA
Geoffrey M Main CPA
Allan J Andreazza CPA
Angela C Favell CPA
John P Farronato CA

Consultant:

Frank S Sergi CPA

LEETON SOLDIERS' CLUB LIMITED
ABN 55 001 037 136

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
LEETON SOLDIERS' CLUB LIMITED**

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

Auditor's Responsibilities for the Audit of the Financial Report

My 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

Principals

John P Keenan CPA
Morris G Massarotto CPA
Graeme J Lyons CA
Geoffrey M Marin CPA
Allan J Andreazza CPA
Angela C Favell CPA
John P Farronato CA

Consultant

Frank S Sergi CPA

LEETON SOLDIERS' CLUB LIMITED
ABN 55 001 037 136

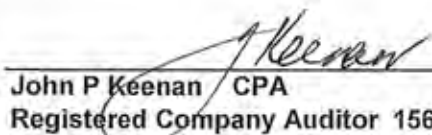
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
LEETON SOLDIERS' CLUB LIMITED

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the Company to express an opinion on the financial report. I am responsible for the direction, supervision and performance of the audit. I remain solely responsible for my audit opinion.

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


John P Keenan CPA
Registered Company Auditor 156228
135 Yambill Street Griffith NSW 2680

Dated this

20

day of

September 2019

Principals

John P Keenan CPA
Morris G Massarotto CPA
Graeme J Lyons CA
Geoffrey M Marin CPA
Allan J Andreatza CPA
Angela C Favell CPA
John P Farronato CA

Consultant

Frank S Sergi CPA

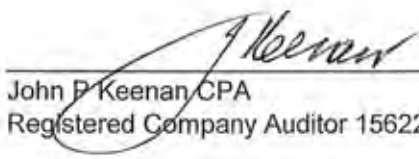
**LEETON SOLDIERS' CLUB LTD
ABN 55 001 037 136**

**AUDITOR'S INDEPENDENCE DECLARATION UNDER
SECTION 307C OF THE CORPORATIONS ACT 2001**

**TO THE DIRECTORS OF
LEETON SOLDIERS' CLUB LTD**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2019 there have been no contraventions of:

- (i) the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.


John P Keenan CPA
Registered Company Auditor 156228

PinnacleHPC Pty Ltd
135 Yambil Street Griffith NSW 2680

Dated:

20 September 2019

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
Revenues from ordinary activities	2	4,786,613	4,387,371
Employee benefits expense	3	(1,213,512)	(1,147,276)
Depreciation and amortisation expense	3	(240,914)	(190,387)
Finance costs	3	(7,236)	(3,399)
Other expenses		<u>(2,883,010)</u>	<u>(2,686,684)</u>
Profit/(loss) before income tax expense		<u><u>441,940</u></u>	<u><u>359,624</u></u>
Income tax expense		<u>-</u>	<u>-</u>
Profit/(loss) for the year		<u><u>441,940</u></u>	<u><u>359,624</u></u>
Other comprehensive income		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u><u>441,940</u></u>	<u><u>359,624</u></u>
Profit/(loss) attributable to members of the entity		<u>441,940</u>	<u>359,624</u>
Total comprehensive income attributable to members of the entity		<u><u>441,940</u></u>	<u><u>359,624</u></u>

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2019

	Note	2019 \$	2018 \$
CURRENT ASSETS			
Cash and cash equivalents	4	807,675	567,745
Trade and other receivables	5	59,718	32,605
Inventories	6	36,915	37,319
Other current assets	7	26,529	96,139
TOTAL CURRENT ASSETS		<u>930,838</u>	<u>733,808</u>
NON-CURRENT ASSETS			
Property, plant and equipment	8	2,271,650	2,179,473
Intangible assets	9	975,000	1,083,333
TOTAL NON-CURRENT ASSETS		<u>3,246,650</u>	<u>3,262,806</u>
TOTAL ASSETS		<u><u>4,177,488</u></u>	<u><u>3,996,614</u></u>
CURRENT LIABILITIES			
Trade and other payables	10	260,501	276,932
Provisions	11	105,905	118,638
Borrowings	12	33,282	131,558
Other	13	2,614	-
TOTAL CURRENT LIABILITIES		<u>402,302</u>	<u>527,128</u>
NON-CURRENT LIABILITIES			
Provisions	11	20,079	19,722
Borrowings	12	20,162	50,406
Other	13	1,977	-
TOTAL NON-CURRENT LIABILITIES		<u>42,219</u>	<u>70,127</u>
TOTAL LIABILITIES		<u><u>444,521</u></u>	<u><u>597,255</u></u>
NET ASSETS		<u><u>3,732,966</u></u>	<u><u>3,399,359</u></u>
EQUITY			
Asset revaluation reserve	15(a)	499,954	608,287
Retained profits		3,233,012	2,791,071
TOTAL EQUITY		<u><u>3,732,966</u></u>	<u><u>3,399,358</u></u>

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2019**

	Note	Retained Earnings	Asset Revaluation Reserve	Total
Balance at 1 July 2017		2,426,168	597,454	3,023,622
Comprehensive income				
Surplus for the year attributable to members		359,624	-	359,624
Revaluation of assets	15(a)	-	10,833	10,833
Adjustment to prior year earnings	16	5,279		5,279
Total comprehensive income attributable to members		364,903	10,833	375,736
Balance at 30 June 2018		2,791,071	608,287	3,399,358
Comprehensive income				
Surplus for the year attributable to members		441,940	-	441,940
Revaluation of assets	15(a)	-	(108,333)	(108,333)
Total comprehensive income attributable to members		441,940	(108,333)	333,607
Balance at 30 June 2019		3,233,012	499,954	3,732,965

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
Cash flows from operating activities			
Receipts from customers		4,726,437	4,326,294
Payments to suppliers and employees		(4,042,993)	(3,846,516)
Interest received		587	451
Finance costs		(7,236)	(3,399)
Net cash provided by operating activities		<u>676,795</u>	<u>476,830</u>
Cash flows from investing activities			
Proceeds from sale of property, plant and equipment		26,364	78,800
Payments for property, plant and equipment		(336,431)	(307,746)
Net cash provided by investing activities		<u>(310,067)</u>	<u>(228,946)</u>
Cash flows from financing activities			
Proceeds from borrowings		-	181,964
Repayment of borrowings		(126,798)	(91,631)
Net cash used in financing activities		<u>(126,798)</u>	<u>90,333</u>
Net increase/(decrease) in cash held		239,930	338,217
Cash at beginning of financial year		567,745	229,528
Cash at end of financial year	4	<u>807,675</u>	<u>567,745</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

The financial statements cover Leeton Soldiers' Club Ltd as an individual entity, incorporated and domiciled in Australia. Leeton Soldiers' Club Ltd is a company limited by guarantee.

The financial statements were authorised for issue on 20 September 2019 by the directors of the company.

Note 1: Summary of Significant Accounting Policies

Basis of Preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the Corporations Act 2001. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

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

Accounting Policies

(a) Revenue

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

Donations and bequests are recognised when revenue is received.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

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

(b) Inventories

Inventories are measured at the lower of cost and current replacement cost.

Inventories acquired at no cost or for nominal consideration are measured at the current replacement cost as at the date of acquisition.

(c) Property, Plant and Equipment

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

Freehold Property

Freehold land and buildings are shown at their fair value based on periodic valuations by external independent valuers, less subsequent depreciation for buildings.

In periods when the freehold land and buildings are not subject to an independent valuation, the directors conduct directors' valuations to ensure the carrying amount for the land and buildings is not materially different to the fair value.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

Note 1: Summary of Significant Accounting Policies (cont'd)

Increases in the carrying amount arising on revaluation of land and buildings are recognised in other comprehensive income and accumulated in the revaluation surplus in equity. Revaluation decreases that offset previous increases of the same class of assets shall be recognised in other comprehensive income under the heading of revaluation surplus. All other decreases are recognised in profit or loss.

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.

Freehold land and buildings that have been contributed at no cost or for nominal cost are valued and recognised at the fair value of the asset at the date it is acquired.

Plant and Equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(f) for details of impairment).

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 company and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss in the financial period in which they are incurred.

Plant and equipment that have been contributed for no cost or for nominal cost are recognised at the fair value of the asset at the date it is acquired.

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the entity commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements. Poker machines are depreciated on a diminishing value basis.

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

Land and Buildings	2.5%
Plant and Machinery	5% - 100%

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

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

Note 1: Summary of Significant Accounting Policies (cont'd)

The entity holds poker machine licences either acquired through a past business combination or granted for no consideration by the NSW government. AIFRS requires that licences outside of a pre-AIFRS transition business combination be recognised initially at its fair value as at the date it was granted with a corresponding adjustment to profit and loss to recognise the grant immediately as income. Until new gaming legislation taking effect in April 2002 allowing poker machine licences to be traded for the first time, the entity has determined the fair value at grant date for licences granted pre April 2002 to be zero. Licences granted to the entity post April 2002 are initially recognised at fair value. Poker machine entitlements are subsequently valued at market value and have been stated at the market value amount at 30 June 2019.

(d) Leases

Leases of property, plant and equipment, where substantially all the risks and benefits incidental to the ownership of the asset but not the legal ownership are transferred to the entity, are classified as finance leases.

Finance leases are capitalised, recognising an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values.

Leased assets are depreciated on a straight-line basis over their estimated useful lives where it is likely that the entity will obtain ownership of the asset. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are recognised as expenses on a straight-line basis over the lease term.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

(e) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are 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 company commits itself to either purchase or sell the asset (ie trade date accounting is adopted). 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 recognised as expenses in profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest rate method, or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the *effective interest method*.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

Note 1: Summary of Significant Accounting Policies (cont'd)

The *effective interest method* is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense item in profit or loss.

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

(i) Financial assets at fair value through profit or loss

Financial assets are classified at 'fair value through profit or loss' when they are either held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

(ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the company's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iv) Available-for-sale financial assets

Available-for-sale investments are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

They are subsequently measured at fair value with any remeasurements other than impairment losses and foreign exchange gains and losses recognised in other comprehensive income. When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

Available-for-sale financial assets are classified as non-current assets when they are expected to be sold within 12 months after the end of the reporting period. All other available-for-sale financial assets are classified as current assets.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

Note 1: Summary of Significant Accounting Policies (cont'd)

(v) Financial liabilities

Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

Impairment

At the end of each reporting period, the company assesses whether there is objective evidence that a financial asset has been impaired. A financial asset or a group of financial assets will be deemed to be impaired if, and only if, there is objective evidence of impairment as a result of the occurrence of one or more events (a 'loss event'), which has an impact on the estimated future cash flows of the financial asset(s).

In the case of available-for-sale financial assets, a significant or prolonged decline in the market value of the instrument is considered a loss event. Impairment losses are recognised in profit or loss immediately. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

In the case of financial assets carried at amortised cost, loss events may include: indications that the debtors, or a group of debtors, are experiencing financial difficulty, default or delinquency in interest or principal payments; indications that they will enter into bankruptcy or other financial reorganisation; and changes in arrears or economic conditions that correlate with defaults.

For financial assets carried at amortised cost (including loans and receivables), a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit losses. After having undertaken all possible measures of recovery, if the management establishes that the carrying amount cannot be recovered by any means, at that point the writing off amounts are charged to the allowance account or the carrying amount of impaired financial assets is reduced directly if no impairment amount was previously recognised in the allowance accounts.

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the company recognises the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or have expired. The difference between the carrying amount of the financial liability, which is extinguished or transferred to another party and the fair value of the consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

Note 1: Summary of Significant Accounting Policies (cont'd)

(f) Impairment of Assets

At the end of each reporting period, the entity reviews the carrying value 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 it and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable value is recognised in profit or loss.

Where the future economic benefits of the asset are not primarily dependent upon the asset's ability to generate net cash inflows and when the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset.

Where it is not possible to estimate the recoverable amount of an assets class, the entity estimates the recoverable amount of the cash-generating unit to which the class of assets belong.

Where an impairment loss on a revalued asset is identified, this is recognised against the revaluation reserve in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation reserve for that same class of asset.

(g) Employee Benefits

Provision is made for the company'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.

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

(h) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less.

(i) Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from customers for goods sold in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

(j) Goods and Services Tax

Revenues, 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 (ATO).

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

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

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

Note 1: Summary of Significant Accounting Policies (cont'd)

(k) Provisions

Provisions are recognised when the entity 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. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(l) Comparative Figures

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

When an entity applies an accounting policy retrospectively, makes a retrospective restatement or reclassifies items in its financial statements, a statement of financial position as at the beginning of the earliest comparative period must be disclosed.

(m) Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(n) 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 company.

(o) Not-For-Profit Status

Under AIFRS, there are requirements that apply specifically to not-for-profit entities that are not consistent with International Financial Reporting Standards (IFRS) Requirements. The Club has analysed its purpose, objectives and operating philosophy and determined that it does not have profit generation as a prime objective. Consequently, where appropriate, the Club has elected to apply options and exemptions within AIFRS that are applicable to not-for-profit entities.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 30 JUNE 2019**

	2019 \$	2018 \$
2 REVENUE		
Operating activities of the company:		
Sales revenue	1,595,373	1,440,520
Gaming revenue	2,796,823	2,517,834
Subscriptions and nominations	20,567	18,129
Interest received	2(a) 587	451
Other revenue	347,745	364,533
	<u>4,761,095</u>	<u>4,341,467</u>
(a) All interest received is from other corporations.		
Non-operating activities:		
Net gain/(loss) on disposal of non-current assets	25,518	45,904
	<u>25,518</u>	<u>45,904</u>
Total revenue	<u>4,786,613</u>	<u>4,387,371</u>
3 PROFIT FROM ORDINARY ACTIVITIES		
Profit from ordinary activities before income tax has been determined after:		
Expenses:		
Administration	1,970,189	1,842,645
Amenities and entertainment	247,013	239,074
Cost of goods sold	665,808	604,965
	<u>2,883,010</u>	<u>2,686,684</u>
Employee costs	1,226,574	1,167,295
Provision for employee entitlements	(13,062)	(20,019)
	<u>1,213,512</u>	<u>1,147,276</u>
Borrowing costs	3(a) 7,236	3,399
Depreciation and amortisation	240,914	190,387
Total expenses from ordinary activities	<u>4,344,673</u>	<u>4,027,747</u>
(a) All borrowing costs are payable to other corporations.		
4 CASH AND CASH EQUIVALENTS		
Cash on hand	<u>807,675</u>	<u>567,745</u>

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 balance sheet as follows:

Cash	133,000	128,075
NAB Employee Provisions Account	130,000	130,000
Westpac Working Account	81,813	30,880
NAB Poker Tax Account	50,445	54,378
NAB Working Account	44,289	12,501
Westpac Community Solutions	302,869	41,391
NAB Reinvestment Account	65,259	170,520
	<u>807,675</u>	<u>567,745</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 30 JUNE 2019**

	2019 \$	2018 \$
5 ACCOUNTS AND OTHER RECEIVABLES		
CURRENT		
Accounts receivable	7,140	27,605
Other receivables	52,578	5,000
	<u>59,718</u>	<u>32,605</u>
6 INVENTORIES		
CURRENT		
At cost:		
Stock on hand	<u>36,915</u>	<u>37,319</u>
7 OTHER ASSETS		
CURRENT		
Prepaid expenses	25,003	87,004
Accrued income	1,526	9,135
	<u>26,529</u>	<u>96,139</u>
8 PROPERTY, PLANT AND EQUIPMENT		
Land at valuation	<u>300,000</u>	<u>300,000</u>
Buildings at valuation	1,384,755	1,324,755
Less accumulated depreciation	(209,307)	(157,259)
Total buildings	<u>1,175,448</u>	<u>1,167,496</u>
Total land and buildings	<u>1,475,448</u>	<u>1,467,496</u>
Plant and equipment at valuation	1,769,695	1,612,161
Less: accumulated depreciation	(1,066,026)	(900,183)
	<u>703,669</u>	<u>711,977</u>
Work in Progress	<u>92,532</u>	<u>-</u>
Total property, plant and equipment	<u>2,271,650</u>	<u>2,179,473</u>

Asset revaluations

The plant and equipment were independently valued at 30 June 2013 as part of the Administration process. The valuation was based on the fair value less cost to sell. The Board decided to adopt the valuation as of 1 July 2013 in order to clearly reflect the current values of plant and equipment. The valuation resulted in a revaluation increment of \$44,954 being recognised in the revaluation reserve for the year ended 30 June 2014.

(a) Land

Under the *Registered Clubs Act 1976*, the company is required to distinguish between its core and non-core property.

(b) Core & Non-Core Property

Pursuant to Section 41J(2) of the *Registered Clubs Act 1976*, for the financial year ended 30th June 2019.

(a) all property held by the company, not listed as non-core property below, is to be classified as core property; and

(b) the non-core property of the company consists of:

- Drill Hall block;
- bowling greens;
- tennis courts & BBQ area; and
- property on which manager's residence was previously situated.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 30 JUNE 2019**

	2019 \$	2018 \$
9 INTANGIBLE ASSETS		
NON-CURRENT		
Poker machine licences	<u>975,000</u>	<u>1,083,333</u>
10 ACCOUNTS AND OTHER PAYABLES		
CURRENT		
Accounts payable	177,484	155,040
Accrued charges	74,184	78,398
Other payables	8,833	43,494
10(a)	<u>260,501</u>	<u>276,932</u>
(a) Financial liabilities at amortised cost classified as trade and other payables		
Accounts and other payables		
- Total current	260,501	181,059
- Total non-current	<u>-</u>	<u>-</u>
	<u>260,501</u>	<u>181,059</u>
11 PROVISIONS		
CURRENT		
Employee entitlements	99,629	113,048
Sundry provisions	6,276	5,590
	<u>105,905</u>	<u>118,638</u>
NON-CURRENT		
Employee entitlements	<u>20,079</u>	<u>19,722</u>
Provision for Non-current Employee Benefits		
A provision has been recognised for employee entitlements relating to long service leave. In calculating the present value of future cash flows in respect of long service leave, the probability of the leave being taken is based on historical data. The measurement and recognition criteria relating to employee benefits have been included in Note 1(g) to these financial statements.		
12 BORROWINGS		
CURRENT		
Equipment finance liability	30,243	30,243
NAB credit card	3,039	1,317
Bank loans	-	99,998
	<u>33,282</u>	<u>131,558</u>
NON-CURRENT		
Equipment finance liability	<u>20,162</u>	<u>50,406</u>
	<u>20,162</u>	<u>50,406</u>
Lease liabilities are secured by the underlying leased assets.		
13 OTHER LIABILITIES		
CURRENT		
Subscriptions in advance	2,614	-
	<u>2,614</u>	<u>-</u>
NON-CURRENT		
Subscriptions in advance	1,977	-
	<u>1,977</u>	<u>-</u>

LEETON SOLDIERS' CLUB LIMITED
ABN 55 001 037 136

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 30 JUNE 2019

	2019 \$	2018 \$
14 CAPITAL AND LEASING COMMITMENTS		
(a) Finance Lease Commitments		
Payable - minimum lease payments		
- not later than 12 months	30,243	30,243
- later than 12 months but not later than 5 years	20,162	50,406
- greater than 5 years	-	-
Present value of minimum lease payments		
15 RESERVES		
(a) Revaluation Reserve		
The revaluation reserve records the revaluation of non-current assets.		
16 PRIOR YEAR ADJUSTMENT		
Two adjustments to retained earnings were required at 30 June 2018. One was due to the termination of a contract entered into in 2012 which had not been accounted for correctly. Additionally, an adjustment was required to land and buildings after a review of the fixed asset register identified an error in the land value.		

LEETON SOLDIERS CLUB - SQUASH CLUB

PRESIDENT'S REPORT

This year has seen the continued success of the squash club as the new committee finds its feet following the departure from town of long time committee members, particularly Michelle and Scott Quinlivan.

For the regular competitions, we've successfully completed Summer, Autumn and Winter events, with the Spring one having just kicked off in September. Numbers in all three completed competitions have been lower than previous years, however the Spring event is back up to 60 players. The loss of a few squash playing families from Leeton has contributed to the lower than normal numbers and the committee has been working away to introduce new players. As can be seen with the introduction of 10 new or returning players for the spring competition.

The annual club championships were once again run at the end of August with 31 people competing over the designated weekend. Some fantastic games were played and in the end the results were:

- Men's Open Winner: Jacob Harrison, Runner up: Macauley Harrison
- Women's Open Winner: Emily Lyons, Runner up: Brianna Gray-Mills #
- Men's B Grade: Jackson Goman, Runner up: David Cross
- Women's B Grade: Brianna Gray-Mills, Runner up: Lizette Taylor
- Men's C Grade: Callum Ryan, Runner up: Gary Thompson
- Women's C Grade: Kylie Gray, Runner up: Naomi Rawle
- Men's D Grade: Daniel Shelton
- Women's D Grade: Tayah Preston, Runner up: Katie McAliece

Emily Lyons played in the Men's B Grade, then Brianna stepped up to play off for the Opens champion.

Leeton once again competed in the inter-town competition coordinated by our Club Captain Sean Ryan. Leeton had 26 individuals play across the 5 rounds competed in, highest of any club. This year we finished 5th of 10 on our side of the draw with only the top 4 going through finals.

Saturday Juniors has seen numbers drop off a little on last year, however they still feature strongly in the seasonal competitions with 21 of 60 spring competition players being juniors and 4 of those being their first senior competition.

Our juniors continued to represent the club and local schools well this year, with juniors competing in Shepparton Juniors events, Victorian Masters Juniors event, Parkes Junior tournament and more already talking about the Parkes Doubles Tournament coming up shortly.

Additionally some of the juniors competed for Leeton High School teams and the Riverina team. The Leeton High School Girls team was knocked out early by Hay High School, however the boys team went through the knock out rounds to compete against Canowindra in the CHS State final. The boys (Cooper Boardman, Dion Demaniel, Blayne Thompson and Will Rawle) were successful in winning this event, the first time Leeton has achieved this in the 26 year history that was available.

Brianna Gray-Mills, Cooper Boardman, Dion Demaniel and Blayne Thompson were all successful in being selected into the Riverina team, which competed in a 3 day event in Dural. Both the Riverina Girls and Boys team came runners up at this state-wide event.

We continue to plan to grow our squash club, particularly the juniors and plan to try our hand at running a junior's championship shortly.

I'd like to thank the small committee for their efforts in coordinating the competitions and other events throughout the year. Additionally a big thanks to Sean Ryan who also coordinates the inter-town events. Our thanks also go to the Soldiers Club for their continued support of the squash club.

Colin Thompson
Leeton Soldiers Squash Club President.



LEETON SOLDIERS CLUB - MEN'S BOWLS CLUB

PRESIDENT'S REPORT

Firstly I would like to thank all the Bowlers for their continued support and cooperation throughout the year. The committee members, match committee and selectors on jobs well done.

To Adam, the Club Board and staff members thanks for your support in keeping bowls going at the Leeton Soldiers Club. We fielded three pennant sides this year. With Grade Five coming runner up in their grade. Our October and April Triples Tournaments were both successful with good numbers attending. Wednesday's Social Bowls are going well but Saturday is declining. We are open to suggestions to help boost Saturday numbers.

Congratulations to John Leech on winning the Singles Championship again as well as all other winners. Thanks to Garry for keeping the Greens and surrounds in order throughout the year. Finally all the best to everyone for the coming year!

Thank you

LEN CLARE
President



LEETON SOLDIERS CLUB - LADIES BOWLS CLUB

PRESIDENT'S REPORT

Another year has passed so quickly. Major changes have occurred, with the Murrumbidgee District Women's Association folding. It was a great disappointment to a lot of bowlers. As a result of this we are now members of Central Riverina District. This entails a lot of travel to participate. Unfortunately we were unable take part in any of their programmes to this date. We did however have a pennant competition among Leeton, Griffith and Coleambally clubs.

No club runs without a Secretary and we wish to thank Jan Munro for her tireless work and dedication to our club. Our Vice President has been called on numerous times this last 12 months and for that I thank you. The match/selection committee are the real stalwarts of our club. Edna Rice, Margaret Stoll and Beryl Breed are retired players, Shirley Middleton is part time and Margaret McKenzie is a weekly player. They all love bowls and our club and continue to be a part of it. We thank them very much and do appreciate the work that you all do. Margaret McKenzie has been acting as our Publicity Officer and has worked so hard in this position for our Club and we thank you so much for your diligence.

I would also like to acknowledge Laurel Cox for instigating the scoops by the Leeton Men's Shed and then had our bag hooks installed. Many thanks Laurel.

I wish to thank the Leeton Soldiers Club for their patronage and ongoing support and funding towards our lady bowlers. To our awesome green keeper Garry Pengelly, the office staff, bar and kitchen staff thank you so much for your friendliness and catering to our needs always.

In closing I would like to thank the ladies from the current Committee for their work and wish the incoming Committee all the best for the coming year. We have a lovely and friendly club and enjoy our weekly bowls, friendship and company.

Thank you

LORRAINE MCKELLAR
President

A TRIBUTE TO LES BONHAM

Born: 9th December 1933 | Passed: 19th March 2019

Les Bonham [pictured] was the epitome of loyalty.

Loyal to his family, loyal to the profession of school teaching, loyal to the sport of lawn bowls, and loyal to his beloved Leeton Soldiers Club.

When Les passed away earlier this year he was pre-deceased by his wife Shirley and left three children Maree, Terry and Katherine from that dedicated marriage.

A gifted sportsman, Les excelled at most sports he attempted, but it was the discipline and detailed commitment required from lawn bowls that attracted his attention for 56 years from 1963 when he first took up the game in Bathurst.

Such was his talent that he won 9 singles, 6 pairs, 8 triples and 5 fours titles in his career at Leeton Soldiers Club. He represented our club in Pennant Bowls for 55 consecutive years and was awarded life membership of our lawn bowls club.

The bottom bowling green at the club is named in his honour.

On the representative scene, such was his dedication and ability that he won 2 singles, 1 pairs, 2 triples and 4 fours titles as Riverina District Bowling Association champion. Along the way, Les was awarded life membership of the RDBA. He also represented NSW on nine occasions.

Member No. 1, Les Bonham was the longest serving president of Leeton Soldiers Club holding the position consecutively from 1990 until 2010.

He was a Director of the club for 31 years and following his retirement from the Board he was appointed as the club's first and only Patron, a position he cherished until his untimely death.

Les was the members' friend who believed passionately that our club should be "the club for all the community". The current Board has adopted this philosophy.

The achievements under Les Bonham's reign as club president are too numerous to mention, but his passion, his determination and his selfless nature will live on forever.



BARRY GREATZ
PRESIDENT

LEETON SOLDIERS CLUB

BOARD OF DIRECTORS 2018-2019



PRESIDENT
Barry Greatz



VICE PRESIDENT
Dom DelGuzzo



VICE PRESIDENT
Sue Mills



TREASURER
David Sarah



DIRECTOR
Garry Lanham



DIRECTOR
Brian Troy



DIRECTOR
Suzanne Gavel



DIRECTOR
Geoff Tuckett



DIRECTOR
Paul Burley

PAST PRESIDENTS

T H Dunn	1940 - 48
R A Struck	1948 - 58
J W Hough	1958 - 61
D J Clark	1961 - 62
C P O'Brien	1962 - 63
S J Axtill	1963 - 79
K L Roberts	1979 - 81
A Bowyer	1981 - 83
N T Blencowe	1983 - 86
J H Martin	1986 - 87
N T Blencowe	1987 - 88
A J F Sullivan	1988 - 90
L Bonham	1990 - 10
R B Greatz	2010 - Present

PATRON

Leslie Bonham 2010 - 2019

LIFE MEMBERS

J Sharpe *
 O H Edwards *
 T H Dunn *
 E Wightwood *
 J Ramsbotham *
 C Andrews *
 J Breed *
 A Palmer *
 MF Ross *
 R A Struck *
 R E Hinch *
 A E Vincent *
 S J Axtill *
 W Miller *
 R McGhee *
 N L Gray *
 A A Payten *
 W B Campbell *
 A G Brackpool *
 A Bowyer *
 J P Troy *
 N T Blencowe *
 J A Dunbar
 K E Moss
 L Bonham*
 * Deceased



**See you at the Soldiers....
whatever the reason**



www.leetonsoldiers.com.au