

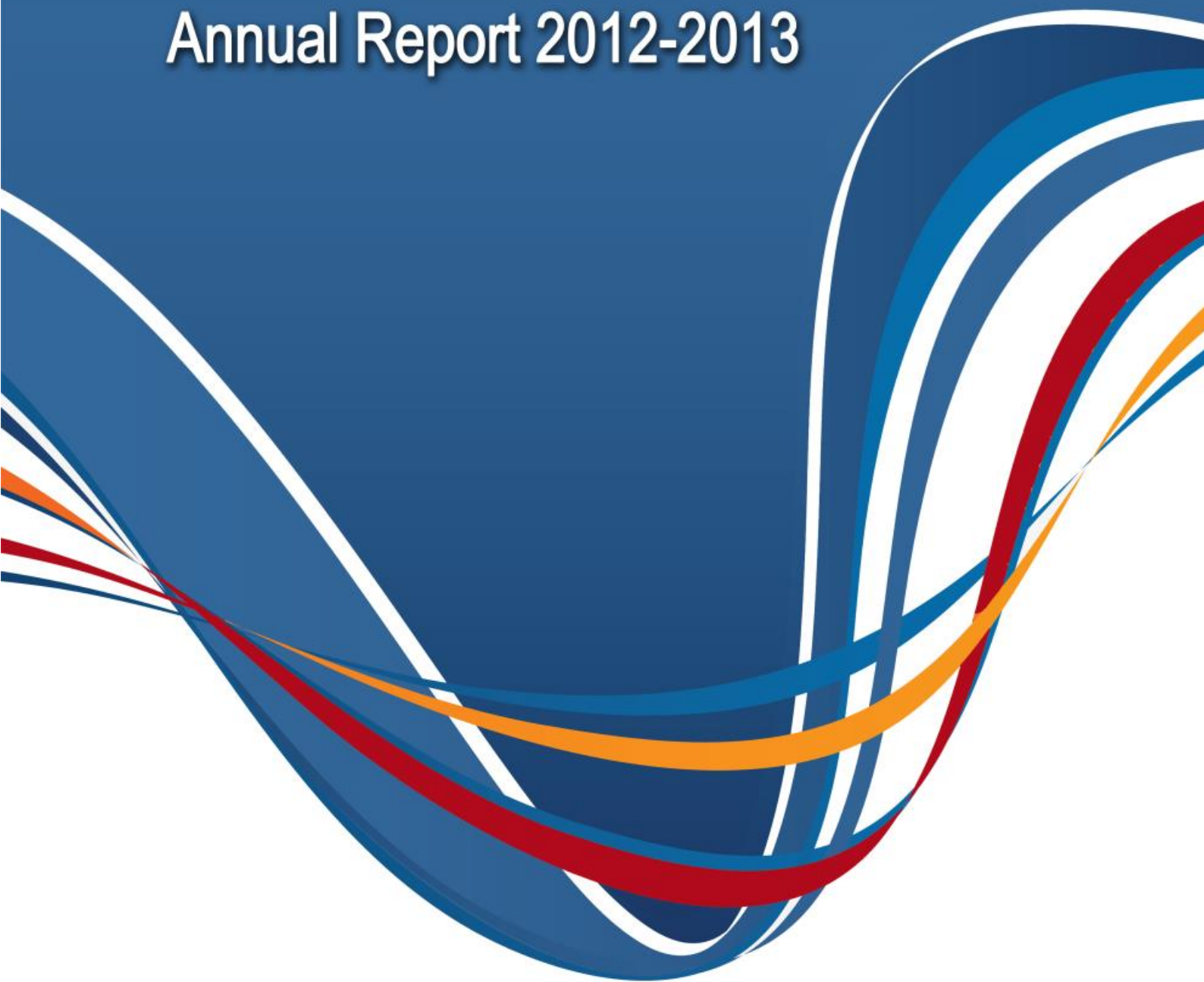
Leeton Soldiers Club Limited

ACN 001037136

ABN 55001037136



Annual Report 2012-2013



President's Annual Report 2012-2013

Dear Members,

The financial year just gone has undoubtedly been one of the most traumatic in the history of our club. It is not one we wish to ever see repeated. Falling into voluntary administration in April this year was a combination of poor management practices, inefficient corporate governance procedures and a significant drop in member support.

Our current financial predicament is being slowly resolved in accordance with the Deed of Company Arrangement (DOCA) with our unsecured creditors. Resolution will require the continued support of the Leeton community, our dedicated members and an improved trading performance.

Without the support of those unsecured creditors who allowed us to continue to trade, we would not have been given the opportunity to overhaul our business and move forward with a positive outlook. Thank you to all our creditors for your generosity.

Compliance with the DOCA and the retirement of our current debt to the National Australia Bank by the end of the 2016/17 financial year should leave us debt-free.

You will see in our financial statement for 2012/13 that we suffered a trading deficit of \$327,355 for the year. However, when you read the Notes to the Financial Statements you will also see that there have been significant adjustments made to the accounts which have inflated the actual trading loss.

These relate, in part, to an increase in depreciation of \$34,000 due to previous reporting discrepancies; \$50,000 for incorrect employee entitlement postings; \$66,000 for Administrator and Valuer's fees, and the write-off of \$57,964 in bad debt including \$55,256 from FM Solutions which has gone into voluntary liquidation.

The result is that without these necessary accounting adjustments, our trading loss for the year was around \$120,000. This is not an ideal result but understandable considering the dark place we have come from.

Now that we no longer have the impost of maintaining the golf course, and with improved reporting procedures in place, we can look forward to reduced expenditure, improved trading performance and a positive future.

During voluntary administration we suffered the loss of some experienced staff. Our Secretary/Manager, Assistant Manager, Functions Co-ordinator, Administration Officer and several long serving casual staff resigned their positions, or retired from active service.

Our appreciation goes to each of those former employees for their efforts during their time as part of our club. They have each made their own decision to leave the club's employment.

Early in our time of financial stress we were fortunate to receive an offer of support from Griffith Exiles Club. Their Board of Directors volunteered the services of their CEO Gus Lico, and he guided us through the early part of a very difficult period in our history.

When family reasons forced Gus to step aside from our club, it allowed us to make the appointment of Adam McNytre as our interim Secretary/Manager until the end of July next year when the position will be re-assessed.

We have since appointed Molly-Jean Hulands as our new Functions/Events Coordinator.

As part of the many recommendations put to us by the Administrators following their stringent investigation into our operations, three of our nine Directors sacrificed their positions on the Board to allow us to overhaul our business. Our appreciation goes to Kath Lamont, Jon Perrin and Mick Burton for their efforts during their time serving on our Board.

As a result, three alternative Directors were appointed in their places. Garry Lanham, Geoff Tuckett and Sue Gavel have been invaluable additions to our Board, bringing new skills and enthusiasm with them.

Another critical part of the recovery of our club has been the support and involvement of all our sub-clubs, and the "Friends of the Club" group which was formed to provide valuable social and financial assistance. These groups continue to volunteer their time and effort which will eventually see us return to a prosperous, well performed club.

I also want to acknowledge the loyalty and service of our caterers Mat and Lauren Oates who continued to provide high quality dining facilities to our members and guests in a time of uncertainty in our business.

Despite our financial predicament this year, we were still bound by legislation to distribute \$9,386.80 in ClubGRANT funding to the community. The recipients of this funding were VRA Rescue Squad, GetSet Inc., St. Joseph's Primary School, MIA Branch of MS Society, St. Vincent's De Paul Society, Fivebough/Stoney Point Rural Fire Service and Leeton RSL Sub-Branch.

Finally, I would like to thank all our members who have thrown their support behind our club in extremely difficult times. Our membership numbers have grown to near 4,000 and with your continued participation we will rebuild our club to its former glory.



Barry Greatz
President

Secretary Manager's Report

It has certainly been a traumatic year for our Club. As covered in the Presidents report, the Leeton Soldiers Club is slowly emerging from what is most likely its darkest period in history.

Since my appointment in August 2013, I have worked closely with the Board of Directors analysing the performance of the Club. What has been found is not pretty, but the good news is that everything can be fixed with effort and time.

Wages at 29% of total revenue are high. Industry standards and the performance of "successful" Clubs tells us this figure needs to be lowered. There are several areas that are under close review and the Board and I are confident a far better result will be achieved in the future. Whilst wages are to be reduced, there still needs to be a focus on customer service standards. A new strategy surrounding staff education and training will help the Club gain maximum efficiency out of each hour worked as well as provide high standards of service for our Members.

A decline in gross profit from Poker machine trading is a concern. The Clubs lack of an alfresco gaming area is a real concern. Industry Standards again tell us that this is a key platform of a successful club. Long term solutions are being feasibility tested by the Board as part of the Clubs strategy for growth into the future.

A full price review of the Clubs products is currently underway as the Clubs Bar Gross Profit % is well below industry standards and has a significant impact on the bottom line. The days of gaming subsidising "cheap" everything have gone the way of the 80's and 90's and is no longer a sustainable or viable Club strategy.

A more focused marketing and promotions strategy will see the Club concentrate on more beneficial outcomes in terms of money spent for both the club and its members. Again, this is an area that the Club lags well behind industry standards.

The Club has also undertaken a full review of, and has changed its corporate governance procedures. As per industry standards the Club has introduced modernised job descriptions, standard operating procedures and key performance indicators in all areas of its operations. A review of the Clubs accounting and financial reporting policy and procedure found it well under industry standard. Through the help of Pinnacle HPC, the Board and Management, the club is in the process of developing "best practice" accounting systems.

Quarterly reports will now be posted publicly in both the foyer and on our webpage. Members are encouraged to speak to the Secretary Manager about their club. Feedback, both positive and negative is welcomed. manager@leetonsoldiers.com.au is a great place to start your correspondence. For those who are unable to access the web, drop your correspondence at Reception with your name and contact details contained within. Each piece of correspondence will be reviewed personally, this I guarantee.

I thank the Board for all of the hard work I have seen since my involvement with the Club and I thank our staff for their efforts during these troubling times.

There are solutions for all of the Clubs issues but it would be foolish to underestimate the scope of the challenges we face. With an open mind to change and resilience to setbacks, we will achieve our goals over time.



Adam McIntyre
Secretary Manager

LEETON SOLDIERS' CLUB LTD
ABN 55 001 037 136

DIRECTORS' REPORT

Your directors present this report on the company for the financial year ended 30 June 2013.

DIRECTORS

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

Robert Greatz	Michael Burton	(resigned 29/05/13)
John Power	Kathleen Lamont	(resigned 29/05/13)
Domenico Delguzzo	Jon Perrin	(resigned 29/05/13)
Barry Hehir	Suzanne Gavel	(appointed 29/05/13)
Brian Troy	Geoff Tuckett	(appointed 29/05/13)
John Martin	Garry Lanham	(appointed 29/05/13)

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 AND EXPERIENCE	SPECIAL RESPONSIBILITIES
Robert Greatz	Retired Director 6 years	President
John Power	Retired Director 14 years	Vice President
Domenico Delguzzo	HR Officer Director 12 years	Vice President
Barry Hehir	Farmer Director 13 years	Treasurer
Brian Troy	Retired Director 4 years	
John Martin	Retired Director 3 years	
Suzanne Gavel (appointed 29/05/13)	Retired Director < 1 year	
Geoff Tuckett (appointed 29/05/13)	Self Employed Director < 1 year	
Garry Lanham (appointed 29/05/13)	Business Owner Director < 1 year	

MEETINGS OF DIRECTORS

	ELIGIBLE	PRESENT	APOLOGY
Robert Greatz	14	14	0
John Power	14	12	2
Domenico Delguzzo	14	12	2
Barry Hehir	14	14	0
Brian Troy	14	14	0
John Martin	14	11	3
Michael Burton (resigned 29/05/13)	12	10	2
Kathleen Lamont (resigned 29/05/13)	12	10	2
Jon Perrin (resigned 29/05/13)	12	11	1
Suzanne Gavel (appointed 29/05/13)	2	2	0
Geoff Tuckett (appointed 29/05/13)	2	1	1
Garry Lanham (appointed 29/05/13)	2	2	0

During the financial year there were 11 monthly meetings and 3 special meetings.

LEETON SOLDIERS' CLUB LTD
ABN 55 001 037 136

DIRECTORS' REPORT

PRINCIPAL ACTIVITIES

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

GOING CONCERN

The Club entered administration on 3rd April 2013. The Club subsequently came out of administration on 14th May 2013. As a result of this process, all creditors relating to the period prior 3rd April 2013 are now under a Deed of Company Arrangement (DOCA). RSM Bird Cameron are administering this process. The Board and Management of the Club are working to ensure there is as much funds as possible in the DOCA account at the end of the 2013 calendar year. The Club will then make payments of \$5,000 per month into the DOCA account to settle the creditors as soon as the Club possibly can whilst ensuring it continues to trade successfully. The Board have employed an external accountant to provide quarterly management accounts in order that they can have a better understanding and control of the Club's financial situation.

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 will be implemented. This will maximise the Club's profile and therefore improve financial performance.

Policies and procedures are being 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 2013, the total amount that the members of the company are liable to contribute if the company is wound up is \$3,674 (2012: \$3,638).

LEETON SOLDIERS' CLUB LTD
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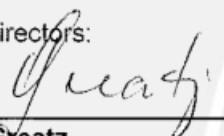
DIRECTORS' REPORT

AUDITOR'S INDEPENDENCE DECLARATION

The auditor's independence declaration for the year ended 30 June 2013 has been received and can be found on page 8 of the financial report.

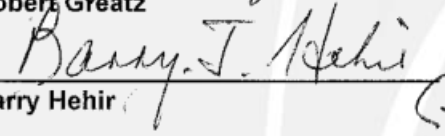
Signed in accordance with a resolution of the Board of Directors:

Director



Robert Greatz

Director



Barry Hehir

Dated this 3rd day of October 2013

LEETON SOLDIERS' CLUB LTD
ABN 55 001 037 136

DIRECTORS' DECLARATION
FOR THE YEAR ENDED 30 JUNE 2013

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 24, 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 2013 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


Barry Hehir

Dated this 3rd day of October 2013

LEETON SOLDIERS' CLUB LTD
ABN 55 001 037 136

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

Report on the Financial Report

I have audited the accompanying financial report of Leeton Soldiers' Club Ltd (the company), which comprises the statement of financial position as at 30 June 2013, 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, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility 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.

Auditor's Responsibility

My responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance as to whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the company's preparation of the financial report that gives a true and fair view 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 entity's internal controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit, I have complied with the independence requirements of the *Corporations Act 2001*. I confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Leeton Soldiers' Club Ltd, would be in the same terms as if given to the directors as at the time of this auditor's report.

LEETON SOLDIERS' CLUB LTD
ABN 55 001 037 136

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

Basis for Qualified Opinion

Leeton Soldiers' Club Ltd had not maintained adequate documentation throughout the year. As a result, I was unable to obtain sufficient, appropriate audit evidence to allow me to test and recalculate certain balance sheet items for the accuracy.

Opinion

In my opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial report of Leeton Soldiers' Club Ltd is in accordance with the *Corporations Act 2001*, including:

- a. giving a true and fair view of the company's financial position as at 30 June 2013 and of its performance for the year ended on that date; and
- b. complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Emphasis of Matter

I draw your attention to the statement of financial position in the financial report which indicates that, as at 30 June 2013, the company's current liabilities exceed its current assets by \$738,854. This condition indicates the possible existence of uncertainty that may cast doubt about the company's ability to pay its short term liabilities if current and projected cash flow were not realised.



Robert Parsons
Registered Company Auditor

PARSONS & MCINNES

Dated this 3rd day of October 2013

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 2013 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.



Robert Parsons
Registered Company Auditor

PARSONS & MCINNES

Dated this 3rd day of October 2013

LEETON SOLDIERS' CLUB LTD
ABN 55 001 037 136

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2013

	Note	2013 \$	2012 \$
Revenues from ordinary activities	2	3,842,731	3,818,567
Employee benefits expense	3	(1,337,562)	(1,157,885)
Depreciation and amortisation expenses	3	(356,664)	(322,842)
Finance costs	3	(108,131)	(56,034)
Other expenses		<u>(2,367,729)</u>	<u>(2,301,869)</u>
Current year surplus(deficit) before tax		(327,355)	(20,063)
Income tax expense		<u>-</u>	<u>-</u>
Net current year surplus(deficit)		<u>(327,355)</u>	<u>(20,063)</u>
Other comprehensive income:			
Revaluation loss		<u>(1,754,590)</u>	<u>-</u>
Total other comprehensive income for the year		<u>(1,754,590)</u>	<u>-</u>
Total comprehensive income for the year		<u>(2,081,945)</u>	<u>(20,063)</u>
Total comprehensive income attributable to members of the entity		<u>(2,081,945)</u>	<u>(20,063)</u>

The accompanying notes form part of these financial statements.

LEETON SOLDIERS' CLUB LTD
ABN 55 001 037 136

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2013

	Note	2013 \$	2012 \$
CURRENT ASSETS			
Cash and cash equivalents	4	391,191	133,790
Accounts receivable and other debtors	5	110,018	188,807
Inventories on hand	6	39,077	36,260
Other current assets	7	4,827	33,680
TOTAL CURRENT ASSETS		545,113	392,537
NON-CURRENT ASSETS			
Intangible assets	8	520,000	126,953
Property, plant and equipment	9	2,542,777	7,645,326
TOTAL NON-CURRENT ASSETS		3,062,777	7,772,279
TOTAL ASSETS		3,607,890	8,164,816
CURRENT LIABILITIES			
Accounts payable and other payables	10	796,197	466,858
Borrowings	11	341,612	739,399
Provisions	12	146,158	120,396
TOTAL CURRENT LIABILITIES		1,283,967	1,326,653
NON-CURRENT LIABILITIES			
Borrowings	11	642,698	295,000
Provisions	12	21,315	-
TOTAL NON-CURRENT LIABILITIES		664,013	295,000
TOTAL LIABILITIES		1,947,980	1,621,653
NET ASSETS		1,659,910	6,543,163
EQUITY			
Asset Revaluation Reserve		-	2,651,308
Retained profits		1,659,910	3,891,855
TOTAL EQUITY		1,659,910	6,543,163

The accompanying notes form part of these financial statements.

LEETON SOLDIERS' CLUB LTD
ABN 55 001 037 136

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2013

	Note	Retained Earnings	Asset Revaluation Reserve	Total
Balance at 1 July 2011		3,911,918	2,651,308	6,563,226
Comprehensive income				
Surplus for the year attributable to members		(20,063)	-	(20,063)
Other comprehensive income		-	-	-
Total comprehensive income attributable to members		<u>(20,063)</u>	<u>-</u>	<u>(20,063)</u>
Balance at 30 June 2012		3,891,855	2,651,308	6,543,163
Comprehensive income				
Surplus for the year attributable to members		(327,355)	-	(327,355)
Other comprehensive income for the year		(1,754,590)	-	(1,754,590)
Revaluation of assets		-	(2,651,308)	(2,651,308)
Adjustment to prior year earnings		(150,000)	-	(150,000)
Total comprehensive income attributable to members		<u>(2,231,945)</u>	<u>(2,651,308)</u>	<u>(4,883,253)</u>
Balance at 30 June 2013		<u>1,659,910</u>	<u>-</u>	<u>1,659,910</u>

The accompanying notes form part of these financial statements.

LEETON SOLDIERS' CLUB LTD
ABN 55 001 037 136

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2013

	Note	2013 \$	2012 \$
Cash flows from operating activities			
Receipts from customers		3,921,158	3,718,665
Payments to suppliers and employees		(3,480,326)	(3,378,117)
Interest received		362	295
Finance costs		(108,131)	(56,034)
Net cash provided by operating activities		<u>333,063</u>	<u>284,809</u>
Cash flows from investing activities			
Proceeds from sale of property, plant and equipment		150,000	-
Payments for property, plant and equipment		(175,573)	(315,613)
Net cash provided by investing activities		<u>(25,573)</u>	<u>(315,613)</u>
Cash flows from financing activities			
Proceeds from borrowings		424,007	263,123
Repayment of borrowings		(320,184)	(264,199)
Net cash used in financing activities		<u>103,823</u>	<u>(1,076)</u>
Net increase in cash held		411,313	(31,880)
Cash at beginning of financial year		(52,055)	(20,175)
Cash at end of financial year	4	<u>359,258</u>	<u>(52,055)</u>

The accompanying notes form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013**

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 3rd October 2013 by the directors of the company.

Note 1: Summary of Significant Accounting Policies

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the *Corporations Act 2001*. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. 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 2013

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).

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.

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 2013**

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. The entity had a revaluation of poker machine licences during the year as a result of the Administration process. Poker machine entitlements have therefore been stated at the revalued amount at 30th June 2013.

(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 2013

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 2013

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.

(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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013**

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

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, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

(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.

Accounts receivable are initially recognised at fair value and subsequently measured at amortised cost using the effective interest rate method, less any provision for impairment. Refer to Note 1(e) for further discussion on the determination of impairment losses.

(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 2013

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

(k) Income Tax

No provision for income tax has been raised as the entity is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

(l) 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.

(m) 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.

(n) 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.

(o) 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.

(p) Early Adoption of Accounting Standard

AASB 1053: "Application of Tiers of Australian Accounting Standards"

The company has adopted the reduced disclosure requirements contained in AASB 1053: "Application of Tiers of Australian Accounting Standards". This standard establishes two tiers of financial reporting requirements, and allows for reduced disclosure by companies classified as "Tier Two" companies. Although this standard does not become mandatory until 1 July 2013, "Tier Two" companies, which include clubs limited by guarantee, are able to reduce the level of disclosure in their general purpose financial reports for financial years ending on or after 30 June 2010. The company has adopted the reduced disclosure requirements for the financial year ending 30 June 2013.

(q) 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.

LEETON SOLDIERS' CLUB LTD
ABN 55 001 037 136

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013

	2013	2012
2 REVENUE		
Operating activities of the company:		
Sales revenue	1,037,538	1,001,931
Gaming revenue	2,234,778	2,396,776
Subscriptions and nominations	76,903	104,659
Interest received	362	295
Other revenue	493,150	314,906
	3,842,731	3,818,567

(a) All interest received is from other corporations.

3 PROFIT FROM ORDINARY ACTIVITIES

Profit from ordinary activities before income tax has been determined after:

Expenses:

Administration	1,603,339	1,544,540
Amenities and entertainment	203,841	255,180
Cost of goods sold	484,794	502,594
	2,291,974	2,302,314
Employee costs	1,293,808	1,165,606
Provision for employee entitlements	43,754	(7,721)
	1,337,562	1,157,885
Borrowing costs	108,131	56,034
Depreciation & amortisation	356,664	322,842
Total expenses from ordinary activities	4,094,331	3,839,075

Non-operating activities:

Net gain/(loss) on disposal of non-current assets	(75,755)	445
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(a) All borrowing costs are payable to other corporations.

4 CASH AND CASH EQUIVALENTS

Cash on hand	391,191	133,790
	391,191	133,790

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 on hand	63,691	129,559
NAB TAB Account	288	54
NAB Poker Machine Acquisition	10	28
NAB Keno Account	(21)	2,206
Macquarie Administrator's Account	111,735	-
Westpac Working Account	215,468	-
Golf Club Keno Account	-	1,943
NAB Poker Tax Account	(17)	-
NAB Working Account	(31,895)	(185,845)
	359,258	(52,055)

LEETON SOLDIERS' CLUB LTD
ABN 55 001 037 136

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013

	2013	2012
5 ACCOUNTS RECEIVABLE AND OTHER DEBTORS		
Trade debtors	167,982	188,807
Less provision for doubtful debts	(57,964)	-
	<u>110,018</u>	<u>188,807</u>

(i) Provision for Doubtful Debts

Movement in the provision for doubtful debts is as follows:

Provision for doubtful debts as at 30 June 2012

- charge for year

- written off

Provision for doubtful debts as at 30 June 2013

-
57,964
-
<u>57,964</u>

(ii) Credit Risk - Accounts Receivable and Other Debtors

The company does not have any material credit risk exposure to any single receivable or group of receivables.

The following table details the company's accounts receivable and other debtors exposed to credit risk with ageing analysis and impairment provided for thereon. Amounts are considered as "past due" when the debt has not been settled within the terms and conditions agreed between the company and the customer or counter party to the transaction. Receivables that are past due are assessed for impairment by ascertaining solvency of the debtors and are provided for where there are specific circumstances indicating that the debt may not be fully repaid to the company.

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

	Accounts receivable 2013
Gross amount	
Past due and impaired	
< 30	4,390
31 - 60	(1,462)
61 - 90	2,628
> 90	162,427
	<u>167,982</u>

6 INVENTORIES ON HAND

At cost

Inventory

<u>39,077</u>	<u>36,260</u>
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7 OTHER CURRENT ASSETS

Prepayments

<u>4,827</u>	<u>33,680</u>
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8 INTANGIBLE ASSETS

NON-CURRENT

Poker machine licences at valuation

<u>520,000</u>	<u>126,953</u>
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LEETON SOLDIERS' CLUB LTD
ABN 55 001 037 136

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013

	2013	2012
9 PROPERTY, PLANT AND EQUIPMENT		
Land and buildings		
Land at valuation	375,000	1,216,250
Buildings at fair value:		
- Golf Club at independent valuation in 2010	58,643	5,588,750
- Leeton Soldiers Club at independent valuation in 2013	1,190,000	-
Less accumulated depreciation	(6,253)	(222,862)
Total buildings	1,242,390	5,365,888
Total land and buildings	1,617,390	6,582,138
Plant and Equipment		
Plant and equipment		
At cost	3,894,122	4,276,532
Less accumulated depreciation	(2,968,735)	(3,213,344)
Total plant and equipment	925,386	1,063,188
Total property, plant and equipment	2,542,777	7,645,326

Asset revaluations

The freehold land and buildings 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 critical assumptions adopted in determining the valuation included the location of the land and buildings, the current demand for land and buildings in the area and recent sales data for similar properties. The valuation resulted in a revaluation decrement of \$5,798,945 being recognised partly in the revaluation reserve and partly in other comprehensive income for the year ended 30 June 2013.

(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 2013.

- (a) all property held by the company is to be classified as core property; and
- (b) the company does not hold any non-core property.

10 ACCOUNTS PAYABLE AND OTHER PAYABLES

CURRENT

Accounts payable	706,548	304,947
Other current payables	89,649	161,911
10(a)	796,197	466,858

LEETON SOLDIERS' CLUB LTD
ABN 55 001 037 136

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013

	2013	2012
(a) Financial liabilities at amortised cost classified as trade and other payables		
Accounts and other payables		
- Total current	796,197	466,858
- Total non-current	-	-
	796,197	466,858
 11 BORROWINGS		
Current	341,612	739,399
Non-current	642,698	295,000
	984,310	1,034,399
 CURRENT		
Equipment finance liability	125,672	373,554
NAB Credit Card	4,007	-
NAB Keno Account	21	-
NAB Poker Tax Account	17	-
NAB Working Account	31,895	185,845
Bank loans	180,000	180,000
	341,612	739,399
 NON-CURRENT		
Equipment finance liability	107,698	-
Bank loans	535,000	295,000
	642,698	295,000
 Lease liabilities are secured by the underlying leased assets.		
 12 PROVISIONS		
CURRENT		
Employee entitlements	135,149	109,188
Sundry provisions	11,009	11,208
	146,158	120,396
 NON-CURRENT		
Employee entitlements	21,315	-

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.

13 CAPITAL AND LEASING COMMITMENTS

(a) Finance Lease Commitments

Payable - minimum lease payments	
- not later than 12 months	125,672
- later than 12 months but not later than 5 years	107,698
- greater than 5 years	-
Present value of minimum lease payments	233,370

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013**

14 RESERVES

(a) Revaluation Reserve

The revaluation reserve records the revaluation of non-current assets.

LEETON SOLDIERS' CLUB SQUASH CLUB
ANNUAL GENERAL MEETING 2ND SEPTEMBER 2013
PRESIDENT'S REPORT

Welcome and thank you for attending our Annual General Meeting.

When I took on the Presidency last year, there were a number of important issues which needed to be tackled and resolved early in the year. I am pleased to report that, with the help and guidance of the Committee, I was able to settle in quickly and have found the experience very rewarding. In fact I would recommend to any Squash Club Member who would like to contribute to the running of the Club, that they nominate for any of the positions on the Committee or offer to help or contribute in some other way.

The Committee

My thanks go to the outgoing Leeton Soldiers' Club Squash Club Committee for the guidance and support they have provided me throughout the year and the great job they have done in organising the Competitions, Club Championships, Club Practice, Junior Squash, Publicity, Drinks Fridge, Club Amenities, etc.

The Squash Club Constitution

The Constitution was finalised this year and approved at a Squash Club General Meeting on 29th October 2012 and by the LSC Board on the 30th October 2012. The Squash Club and the Committee are now obliged to follow the Rules laid out in the Constitution and the Rules will govern how we conduct the AGM tonight. Complementing the Constitution are the Squash By-Laws which have been developed over the past 6 months and circulated to all Members. The By-Laws were accepted and approved by the Squash Committee at their last meeting.

Furniture and Facilities

During the year a video camera was generously donated by Whitby's Betta Electrical and will be especially useful for coaching purposes. The camera can be mounted on either court and is available to all members to record their squash and playback on the Club's TV.

Publicity

Special thanks go to Ian Alexander and Bryan Shepley who consistently provide high quality coverage of the weekly Competition in The Irrigator. When called upon they also cover other important Club events such as the Championships, Masters/Juniors trip and the success of juniors making individual and team selection.

We have appreciated the sponsorship from Antoinette's Showcase Jewellers of our Player/Match of the Week.

Maintenance and Cleaning

Cleaning, or the lack thereof, has been an ongoing problem of the Squash Club for many years. While the LSC appeared to resolve the issue last February, following recent changes in the Soldiers' Club management, cleaning of the courts appears to have ceased again and will need further follow-up by the Committee.

The unsightly, damaged mesh at the back of the courts represents a safety issue for spectators and the Committee proposes to have temporary repairs made until funds are available for a longer term solution to be implemented.

Finances

In April, when the Leeton Soldiers' Club entered into voluntary administration, to prevent the Club from closing the administrators requested all sub-clubs 'donate' their funds to the Club. The Squash Club donated \$10,898.50 to the parent club and consequently will be unable to take on any major projects until we can rebuild our working capital. The new Club Administration and Friends of the Club are working hard to generate funds and to bring in donations to prevent the Club, including the Squash Club, from closing. If you haven't already donated or contributed in some way, then please do so.

Vice President Brad took on the job of stocking and managing the Drinks Fridge in September last. With drink sales dependant on the honour system, the Committee was continually frustrated and disappointed with losses being incurred. Relocating the Fridge to a more visible location in the Club room has significantly reduced this problem and allowed the Committee to continue to provide this highly regarded service.

Raffle Nights organised by Brian Troy have allowed us to raise in excess of \$1,600, funds which were earmarked for Squash Club facility upgrades. Unfortunately our plans are on hold as we transferred most of these funds to the LSC in Administration and effectively need to start over.

Membership

The Constitution and By-laws specify that "Squash Club Members must be 18 years and over, members of the LSC, and have paid the \$10.00 annual subscription fee for membership of the Squash Club". Currently we have 53 members (52 competition players and 1 social player) and 8 junior members (competition players). We hope to build on this membership base over the next 12 months.

Special Activities

The Club Championships were well supported and keenly contested last year and congratulations go to Jacob Harrison and Chris McKay for defending their Club Champion Titles. Jacob now has 4 Men's Club Champion titles and Chris 3 Ladies Club Champion titles.

Congratulations to Sarah Quinlivan who received the coaching award at the Masters/Juniors Tournament in Melbourne. Congratulations also to Leeton High School squash players who made it to Riverina selection (Claire & Sarah Quinlivan, Ester Deeves and Gavin Evans), CHS Team selection and finishing second in the State knockout (Claire & Sarah, Stephanie Hanlon and Ester), and Individual State selection to play in the Trans-Tasman series in NZ (Claire & Sarah). Fundraising to get the Quinlivan girls to NZ included a doubles tournament which was supported by 32 players; it proved to be a highly enjoyable and entertaining event and something the Committee will look at organising in the future.

I thank you all for your attention and I have pleasure in tabling the Leeton Soldiers' Club Squash Club President's Report for 2012-2013.

David Sarah
President LSCSC

Leeton Soldiers Club

Men's Bowls Presidents Annual Report 7th July 2013

Thanks to all the committee for their enthusiasm and hard work keeping our Club ticking over. To the volunteers who always turned up when required no matter what the weather or the task at hand thank you to all.

We have had great sponsors:

The Golden Apple, H.R.D Ready Mix, Breed and Hutchinson Real Estate, LillyPilly Wines, C n L Catering, Lion Nathan XXXX Gold, Irrigation Specialists and Dan Findlay Financial Planning.

For which we are most grateful. Hope we have them again next year.

To Garry Pengelly for keeping our greens and surrounds in tip top shape. Roy Sheather & Paul Hughes for their advice and experience, many thanks. I believe our greens are now as good as any in the district.

Jackpot Wednesday bowls is still steaming ahead and numbers for Saturday Bowls have increased. The Mixed Day once a month is becoming a permanent fixture. Consistency Singles was played this year with great success and will continue.

Our No 7 Pennant side was the best preformed out of the 4 grades. No's 3-5-6 had a tough year.

Selectors: Just to get 48 bowlers on the greens each week was outstanding (well done).

Club Championships: Will be concluded on our Presentation Day at the end of the year.

I am very positive about the future of our bowls and the main club. "No point dwelling on the past". The new Board of Directors will have our committee's full support.

Good to see 7 bowling members on the S.O.S Club.

Enjoy your bowls: "I know I do"

Don't forget Click, Clack Front and Back

Roy McDowall
President

Leeton Soldiers Women's Bowling Club
Presidents Report 2012-2013

We have come through a very traumatic year for the club with the threatened closure of the Leeton Soldiers Club, the freezing of our bank accounts and much worry about our future. All sub-clubs made donations to help the Soldiers Club and our Term Deposit of \$5,350.35 was our contribution.

Thank you to Joan Watson and Rhonda McAliece for their support all year and through the many meetings with the Administrators, also those club members who attended these meetings. The Soldiers Club still has a long way to go to recoup the debts caused by bad management, but the whole community is behind the Club in its endeavours.

My Vice Presidents Margaret Noad and Gail Scanlan have represented me several times during the year and my thanks to them for their support. The Match Committee have worked well this year as shown by our results. Thank you to Margaret McKenzie, Anne Cree, Shirley Ramponi, Edna Rice and Marie Stiller for a difficult job well done.

Our club is kept well to the fore by Publicity Officer Beryl Breed with her interesting column each week in the Irrigator.

This is Val Bloem's last year as District President and Anne Cree on District Selection. These are onerous positions and they have filled them excellently. Lorraine McKellar is standing again as District Treasurer on our nomination.

Thanks to the green keeping staff and the Soldiers Men's Bowling Club for their work to keep the greens in such good condition. Thanks to the Soldiers Club staff who have assisted us under difficult circumstances. We mustn't forget Mathew and Lauren for our monthly dinners and long coffee afternoons. We enjoy this time of fellowship.

To everyone who played Pennants, Mini Pennants, District Championships and represented our club at Presidents Days around the District, my thanks for your commitment to the club, especially as age is becoming a problem.

Club Championships completed in 2012:

Drawn Fours:	A. Zucco, J. Plant, V. Bloem, J. Watson
R/U:	J.Pike, L.Tait, L. McKellar, S. Ramponi
Triples:	J. Pike, V. Bloem, A. Cree
R/U:	B. Breed, B. Howard, G. Scanlan
Pairs:	M.McKenzie, G.Scanlan
R/U:	V. Bloem, A. Cree
Major Singles:	S. Ramponi, L. Noble R/U
Minor Singles:	J.Pike, B Gullotta R/U

We also hosted the 2013 Group Championship Playoffs and were runners-up in the Fours, Triples and Singles. The weather was freezing but the games were played in a spirit of good sportsmanship.

We were represented in the Towing Shield by Val Bloem and Norma Shelton. This was played at Young. Next year this will be played at West Wylong which was the venue for this years Friendly Games. Included in the Murrumbidgee District Team for this event were N.Shelton, J. Watson, M. McKenzie, I. Beattie, S. Ramponi, B. Howard, M. Stiller, B.Breed, V. Bloem and A.Cree.

Presidents Day was an enjoyable event and thank you to all who ensured the day ran on well oiled wheels. The mixed bowls with the men is increasing in popularity and we look forward to it continuing. Our rostered raffle night at the Club has been a boon for our funds and thank you to Beryl and Gail who officiate for us.

Again my sincere thanks to my management committee and all members who have assisted me throughout the year.

Lee Noble
President

Leeton Soldiers Club Limited

PATRON - L Bonham 2010 -

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
NT Blencowe	1983-86
J H Martin	1986-87
N T Blencowe	1987-88
A J F Sullivan	1988-90
L Bonham	1990-10
B Greatz	2010-

LIFE MEMBERS

J Sharpe*
O H Edwards*
T H Dunn*
E Wightwood*
J Ramsbotham *
C Andrews*
J Breed*
A Palmer*
M F 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