



LEETON
SOLDIERS
CLUB

Whatever the Reason

Leeton Soldiers Club Ltd

ACN 001037136

ABN 55001037136

Annual Report 2014-2015

President's Annual Report 2014-2015

Dear Members,

This time last year I indicated that the focus of the Board in the second year of its current term was to improve the club's financial performance and achieve a profitable result for members.

I am therefore pleased to report that your club has posted a financial trading profit for the year of \$87,714 .

Following last years loss of \$14,394, this pleasing result has been achieved through a revenue increase of \$42,917, but just as importantly, expenditure savings of \$59,191.

We have also continued to meet our financial commitments to secured and unsecured creditors under the terms of the Deed of Company Arrangement.

This is a satisfying achievement and I would like to congratulate Adam McIntyre and his staff on their wonderful efforts throughout the financial year. The contribution of your Directors has also been significant in achieving this result.

Directors, management and staff continue to improve their knowledge with regular training and fact finding visits to other clubs to gain new ideas and initiatives. To contain expenses in this difficult period, Directors have again self-funded these excursions in their own time.

During the year Directors created a very comprehensive five year Strategic Plan for our club which can be accessed by members on our web site. The plan addresses nine key areas being finance, operations, marketing, staffing, governance, security, food and beverage and future investment.

I strongly recommend that all members take the time to read the document so that they can better understand the direction in which your Board is headed.

The construction of an outdoor gaming facility was a long overdue improvement to our business and continues to function profitably. With access to limited funds, the Board has continued to upgrade the gaming floor to better service our members and guests and will continue this strategy into the future.

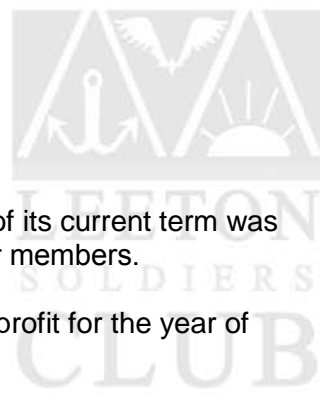
Financial constraint and reporting has been an integral part of our recovery process and we continue to strive for excellence in this area of our business. Quarterly financial reports are posted on our notice board and on our web site for the benefit of members.

We strive to remain the preferred venue for weddings and major functions. Many thanks to our Functions/Events Co-ordinator Sarah Morriss for her very important contribution to our Clubs success.

During the financial year we parted company with A2Z Catering after a short stint as our caterers. As a result, the Board took the decision to absorb the restaurant into our Club operations. This has proven to be a wise decision with improved patronage and the restoration of our Club as a genuine dining option. Thank you to Chef Sandy Smith and her hard working staff for their efforts.

Being restricted financially by our commitment to the DOCA has resulted in a short term inability to invest in much-needed plant and equipment to improve our business. However this will become the focus of the Board once we fulfil our financial obligations to our creditors in the early part of next year.

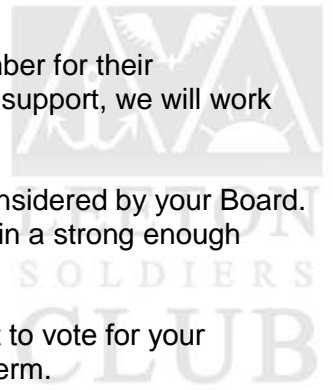
Our mandatory Category 1 community donation through ClubGRANTS for the year was \$13,544. Funds were allocated to the Mia Branch of MS Australia \$3,000, Gralee School P&C Association \$3,000, St Vincent's DePaul Society \$900, RYDA-Road Safety Education \$2,664, Steppin Out 4 Youth Centre Inc. \$2,000, Ronald McDonald House Westmead \$980, Camp Quality \$500 and Little Wings \$500.



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

The next twelve months will see some important strategic decisions being considered by your Board. This time next year will see us free of the burden of the DOCA and hopefully in a strong enough financial position to implement some of the targets set in our Strategic Plan.

Don't forget members that 2015 is a Board voting year, so exercise your right to vote for your preferred candidate to make up the Board of Directors for the next two year term.



Whatever the Reason

BARRY GREATZ
President



Secretary Manager's Report

The primary focus of the previous year for the Clubs management team was one of realistic improvement. Following a hard year of stabilisation in 2013-2014, the Board and Management embarked on the year with the aim of growing the business but still with a firm desire for further decline in expenses.

Investment in technology such as the cash redemption terminal has allowed us to pursue cost control measures, including the closure of the independently staffed gaming booth. This has allowed significant wage reductions and has also seen an upturn in gaming trade.

The Clubs decision to invest in an alfresco gaming area funded by retained profits also proved to be a solid decision with turnover increases in the range of 6-7% across the gaming floor. Our alfresco machines continually rank at the upper end of our reports and are performing on and slightly above industry standard KPI's.

This year also saw a major addition to the clubs core trade with the decision to bring the catering department "in house". This was not a decision arrived at easily and was made with an eye on the future. With potential threats to gaming turnover levels on the horizon and with already declining industry wide bar revenue levels, food is now one of the key platforms within our industry.

The Board has taken this bold step with the faith that management and staff will be able to deliver. Early indicators are that this area of the Clubs revenue stream will continue to grow and will assist in important revenue diversification strategies into the future.

Thank you to Sandy and her team in the kitchen for all your dedication. Starting a business from scratch is a challenging task. I would also like to take this opportunity to recognise the hard work and dedication shown by each and every one of our staff. Many staff had changes made to their roles and also to the standard operating procedures used within those roles. This can be challenging but each of our affected staff has accepted the challenge with good grace and a strong work ethic to deliver for our Members. To all of the staff here at the Club, well done and thank you.

Once again our Board has been instrumental in delivering this promising financial result. Congratulations for the professional manner in which you have met the many challenges which face our business daily. Your patience, desire and skill set has helped us continue on our path in becoming a sustainable and commercially viable business in the future whilst still embracing and supporting our community as strongly as in the past. As mentioned in the Presidents Report, an insightful strategic plan has been developed to help guide our organisation into the future.

I would also like to take this opportunity to thank our Members. It is through your ongoing support that our Club has been able to survive and now start to show the first few signs of recovery. Without our Members and visitors we cease to exist and we thank you.

The next year is a very important one for our Club as we will be working with our Administrators to finalise all payouts to creditors under the terms of the Deed of Company Arrangement. This final action will have seen the Club retire around \$1.3 million in debts in a 3 year period. We thank the creditors and our community who gave us the opportunity to survive and for their wisdom and patience in helping to save an important community asset.

A great deal has been achieved, however there is much more to do.



ADAM MCINTYRE
Secretary Manager



LEETON SOLDIERS' CLUB LIMITED
ABN 55 001 037 136

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2015

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LEETON SOLDIERS' CLUB LTD
ABN 55 001 037 136



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LEETON SOLDIERS' CLUB LTD
ABN 55 001 037 136

DIRECTORS' REPORT



Whatever the Reason

Your directors present this report on the company for the financial year ended 30 June 2015.

DIRECTORS

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

Robert Greatz	John Martin
Domenico Delguzzo	Suzanne Gavel
Geoff Tuckett	Garry Lanham
Brian Troy	David Sarah

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 8 years	President
John Martin	Retired Director 5 years	Vice President
Domenico Delguzzo	HR Officer Director 14 years	Vice President
Geoff Tuckett	Self Employed Director 2 years	Treasurer
Brian Troy	Retired Director 6 years	
Suzanne Gavel	Retired Director 2 years	
Garry Lanham	Business Owner Director 2 years	
David Sarah	Retired Director 1 year	

MEETINGS OF DIRECTORS

	ELIGIBLE	PRESENT	APOLOGY
Robert Greatz	13	13	0
Domenico Delguzzo	13	11	2
Geoff Tuckett	13	12	1
Brian Troy	13	12	1
John Martin	13	9	4
Suzanne Gavel	13	11	2
Garry Lanham	13	13	0
David Sarah	13	13	0

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

LEETON SOLDIERS' CLUB LTD
ABN 55 001 037 136

DIRECTORS' REPORT



Whatever the Reason

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. Since January 2014, the Club have been making 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 continues to employ an external accountant to provide quarterly management accounts to ensure 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 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 2015, the total amount that the members of the company are liable to contribute if the company is wound up is \$4,209 (2014: \$3,708).



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LEETON SOLDIERS' CLUB LTD
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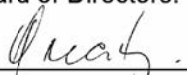
DIRECTORS' REPORT

AUDITOR'S INDEPENDENCE DECLARATION

The auditor's independence declaration for the year ended 30 June 2015 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



Geoff Tuckett

Dated: 18 September 2015



Whatever the Reason

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

**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2015**

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 2015 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


Geoff Tuckett

Dated: 18 September 2015

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

Principals

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

Consultant

Frank S Sergi CPA

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 2015, 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 my audit. I conducted my audit in accordance with Australian Auditing Standards. Those standards require that I 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 I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Independence

In conducting my 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**

PinnacleHPC Pty Ltd
ABN 15 866 782 108

Principals

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

Consultant

Frank S Sergi CPA


Emphasis of Matter

Without qualifying my audit opinion, I draw your attention to the statement of financial position in the financial report which indicates that, as at 30 June 2015, the company's current liabilities exceed its current assets by \$729,787. 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.

Opinion

In my opinion, 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 2015 and of its performance for the year ended on that date; and
- b. complying with Australian Accounting Standards and the *Corporations Regulations 2001*.


John P Keenan CPA
Registered Company Auditor 156228

PinnacleHPC Pty Ltd

Dated: 18 September 2015

Principals

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

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

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

Whatever the Reason

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2015 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: 18 September 2015



LEETON SOLDIERS' CLUB LTD
ABN 55 001 037 136

Whatever the Reason

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
 FOR THE YEAR ENDED 30 JUNE 2015**

	Note	2015 \$	2014 \$
Revenues from ordinary activities	2	3,444,094	3,283,287
Employee benefits expense	3	-1,133,626	-1,120,553
Depreciation and amortisation expense	3	-237,637	-308,710
Finance costs	3	-49,404	-93,241
Other expenses		<u>-1,935,712</u>	<u>-1,775,174</u>
Profit/(loss) before income tax expense		<u>87,715</u>	<u>-14,395</u>
Income tax expense		<u>0</u>	<u>0</u>
Profit/Loss for the year		<u>87,715</u>	<u>-14,395</u>
Other comprehensive income		<u>0</u>	<u>0</u>
Total comprehensive income for the year		<u>87,715</u>	<u>-14,395</u>
Profit/Loss attributable to members of the entity		<u>87,715</u>	<u>-14,395</u>
Total comprehensive income attributable to members of the entity		<u>87,715</u>	<u>-14,395</u>

LEETON SOLDIERS' CLUB LTD
ABN 55 001 037 136



STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 30 JUNE 2015

Whatever the Reason

	Note	2015 \$	2014 \$
CURRENT ASSETS			
Cash and cash equivalents	4	316,289	366,793
Trade and other receivables	5	98,091	137,822
Inventories	6	33,177	29,296
Other current assets	7	13,000	2,060
TOTAL CURRENT ASSETS		460,557	535,971
NON-CURRENT ASSETS			
Property, plant and equipment	8	2,224,172	2,121,559
Intangible assets	9	715,000	650,000
Work In Progress	9b	-	6,690
TOTAL NON-CURRENT ASSETS		2,939,172	2,778,249
TOTAL ASSETS		3,399,728	3,314,220
CURRENT LIABILITIES			
Trade and other payables	10	674,272	605,501
Provisions	11	187,585	187,871
Borrowings	12	328,486	278,059
TOTAL CURRENT LIABILITIES		1,190,343	1,071,431
NON-CURRENT LIABILITIES			
Provisions	11	22,672	19,981
Borrowings	12	250,000	438,810
TOTAL NON-CURRENT LIABILITIES		272,672	458,791
TOTAL LIABILITIES		1,463,016	1,530,222
NET ASSETS		1,936,712	1,783,998
EQUITY			
Asset revaluation reserve	14(a)	239,954	174,954
Retained profits		1,696,758	1,609,044
TOTAL EQUITY		1,936,712	1,783,998

LEETON SOLDIERS' CLUB LTD
ABN 55 001 037 136

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2015**

Whatever the Reason

	Note	Retained Earnings	Asset Revaluation Reserve	Total
Balance at 1 July 2013		1,659,910	-	1,659,910
Comprehensive income				
Surplus for the year attributable to members		(14,395)	-	(14,395)
Other comprehensive income		-	-	-
Revaluation of assets		-	174,954	174,954
Adjustment to prior year earnings	15	(36,471)	-	(36,471)
Total comprehensive income attributable to members		(50,866)	174,954	124,088
Balance at 30 June 2014		1,609,044	174,954	1,783,998
Comprehensive income				
Surplus for the year attributable to members		87,715	-	87,715
Other comprehensive income for the year		-	-	-
Revaluation of assets	14(a)	-	65,000	65,000
Adjustment to prior year earnings		-	-	-
Total comprehensive income attributable to members		87,715	65,000	152,715
Balance at 30 June 2015		1,696,759	239,954	1,936,713



LEETON SOLDIERS' CLUB LTD
ABN 55 001 037 136

Whatever the Reason

STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 30 JUNE 2015

	Year to 30/06/15 \$	Year to 30/06/14 \$
Cash flows from operating activities		
Receipts from customers	3,483,646	3,255,165
Payments to suppliers and employees	(2,988,743)	(2,996,372)
Interest received	179	318
Finance costs	(49,404)	(93,241)
Net cash provided by operating activities	445,678	165,870
Cash flows from investing activities		
Proceeds from sale of property, plant and equipment	1,017	128,635
Payments for property, plant and equipment	(358,816)	(51,462)
Net cash provided by investing activities	(357,799)	77,173
Cash flows from financing activities		
Proceeds from borrowings	-	-
Repayment of borrowings	(138,383)	(235,508)
Net cash used in financing activities	(138,383)	(235,508)
Net increase in cash held	(50,504)	7,535
Cash at beginning of financial year	366,793	359,259
Cash at end of financial year	316,289	366,793

LEETON SOLDIERS' CLUB LTD
ABN 55 001 037 136

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015



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 18 September 2015 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 2015



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. 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 2015



Whatever the Reason

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 30 June 2015.

(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 2015



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 2015



Whatever the Reason

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.

LEETON SOLDIERS' CLUB LTD
ABN 55 001 037 136

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015



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.

LEETON SOLDIERS' CLUB LTD
ABN 55 001 037 136

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015



Whatever the Reason

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) 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
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

Whatever the Reason

2015	2014
\$	\$

2 REVENUE

Operating activities of the company:

Sales revenue	1,004,552	913,299
Gaming revenue	2,138,325	2,111,081
Subscriptions and nominations	10,814	41,864
Interest received 1(a)	179	318
Other revenue	290,224	216,725
	3,444,094	3,283,287

(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	1,245,756	1,157,056
Amenities and entertainment	105,620	113,016
Cost of goods sold	557,325	431,502
	1,908,701	1,701,574
Employee costs	1,125,302	1,089,645
Provision for employee entitlements	8,324	30,911
	1,133,626	1,120,556
Borrowing costs 3(a)	49,404	93,241
Depreciation & amortisation	237,637	308,710
Total expenses from ordinary activities	3,329,368	3,224,081

Non-operating activities:

Net gain/(loss) on disposal of non-current assets	(10,588)	(73,600)
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(a) All borrowing costs are payable to other corporations.

4 CASH AND CASH EQUIVALENTS

Cash on hand	316,289	366,793
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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	122,960	101,515
NAB TAB Account	3	48
NAB Poker Machine Acquisition	40,136	10
NAB Keno Account	21	6
Macquarie Administrator's Account	96,753	36,694
Westpac Working Account	32,792	126,950
NAB Employee Provisions	1,949	-
NAB Poker Tax Account	658	16,945
NAB Working Account	20,686	84,484
Australia Post Prepaid Visa Card	331	142
	316,289	366,793

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015**

2015
\$

2014
\$

5 ACCOUNTS AND OTHER RECEIVABLES

CURRENT

Accounts receivable
Less provision for doubtful debts

153,348	193,078
(55,256)	(55,256)
98,091	137,822

(i) Provision for Doubtful Debts

Movement in the provision for doubtful debts is as follows:

Provision for doubtful debts as at 30 June 2014

55,256

- charge for year

-

- written off

-

Provision for doubtful debts as at 30 June 2015

55,256

(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

2015 2014

Gross amount

Past due and impaired

< 30

5,681

32,770

31 - 60

(170)

90

61 - 90

4,294

-

> 90

143,543

160,219

153,348

193,078

6 INVENTORIES

CURRENT

At cost:

Stock on hand

33,177

29,296

7 OTHER ASSETS

CURRENT

Prepaid expenses

13,000

2,060

LEETON SOLDIERS' CLUB LTD
ABN 55 001 037 136

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015



	2015 \$	2014 \$
8 PROPERTY, PLANT AND EQUIPMENT		
Land at valuation	265,000	265,000
Buildings at valuation	1,324,755	1,200,000
Total buildings	1,265,708	1,172,782
Total land and buildings	1,530,708	1,437,782
Plant and equipment at valuation	1,170,904	964,222
Less: accumulated depreciation	(477,440)	(280,445)
	693,463	683,777
Total property, plant and equipment	2,224,172	2,121,559

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. The poker machine licences were revalued to \$715,000 as at 30 June 2015.

(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 2015.

(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.

9 INTANGIBLE ASSETS

NON CURRENT

Poker machine licences	715,000	650,000
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9b Work In Progress

	-	6,690
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10 ACCOUNTS AND OTHER PAYABLES

CURRENT

Accounts payable	615,599	553,912
Other current payables	58,673	51,589
10(a)	674,272	605,501

(a) Financial liabilities at amortised cost classified as trade and other payables

Accounts and other payables

- Total current	674,272	605,501
- Total non-current	-	-
	674,272	605,501

LEETON SOLDIERS' CLUB LTD
ABN 55 001 037 136

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015



11 PROVISIONS

CURRENT

Employee entitlements
Sundry provisions

2015 2014

\$ \$

181,993	180,392
5,592	7,479
187,585	187,871

NON CURRENT

Employee entitlements

22,672	19,981
---------------	---------------

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
NAB Credit Card
Bank loans

144,479	94,052
4,007	4,007
180,000	180,000
328,486	278,059

NON-CURRENT

Equipment finance liability
Bank loans

-	8,810
250,000	430,000
250,000	438,810

Lease liabilities are secured by the underlying leased assets.

13 CAPITAL AND LEASING COMMITMENTS

(a) Finance Lease Commitments

Payable - minimum lease payments

- not later than 12 months
- later than 12 months but not later than 5 years
- greater than 5 years

144,479	94,052
-	8,810

Present value of minimum lease payments

14 RESERVES

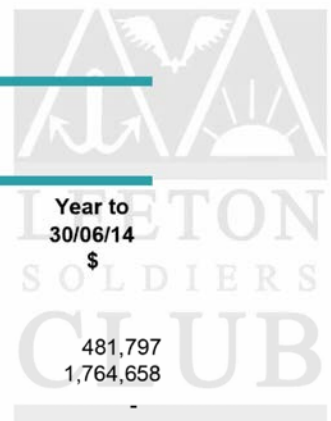
(a) Revaluation Reserve

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

15 PRIOR YEARS ADJUSTMENTS

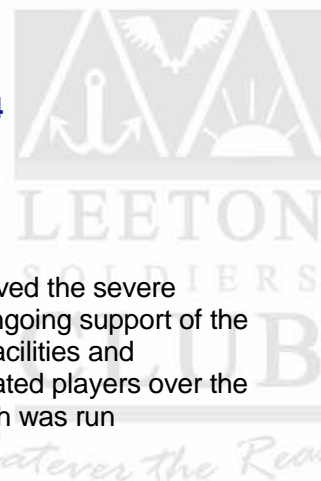
An adjustment to retained earnings was required of \$36,471 at 30 June 2014. This was in relation to poker machine duty paid to the Office of State Revenue in the 2014 financial year which related to the period when the Club was in administration in 2013.

**PROFIT AND LOSS STATEMENT
FOR THE YEAR TO 30 JUNE 2015**



	Year to 30/06/15 \$	Year to 30/06/14 \$
INCOME		
Gross profit from Bar Trading	447,227	481,797
Gross profit from Poker Machines	1,753,246	1,764,658
Gross Profit Dining Room	(25,078)	-
Functions	8,655	-
Member subscriptions	10,814	41,864
Commissions	82,821	132,064
Bingo income	24,176	-
Raffle income	57,851	(16,057)
Rental income	76,961	39,049
Sports fees	22,752	33,767
Sundry income	22,359	2,017
Donations received	3,304	25,885
Interest received	179	318
Profit/(loss) on asset sales	(10,588)	(73,600)
	<u>2,474,679</u>	<u>2,431,762</u>
LESS EXPENDITURE		
Advertising	34,660	30,991
Amenities/entertainment - General	105,620	113,016
Amenities - Bingo	22,754	-
Amenities - Members Promotions	38,599	-
Amortisation	-	750
Audit fees	7,891	7,500
Accountancy fees	24,432	16,429
Bad debts	-	3,360
Bank charges	8,228	13,168
Cleaning and rubbish removal	16,775	14,908
Computer costs	22,445	26,425
Consultancy fees	3,862	33,478
Data processing	-	1,673
Depreciation	237,637	307,960
Dining room expenses	364	364
Directors expenses	4,511	733
Donations and sponsorships	35,934	44,493
Electricity and heating	193,442	186,437
Employee entitlements	8,324	30,911
Fringe benefits	-	117
Functions	10,538	-
Insurance	91,187	99,700
Interest	49,404	93,241
Legal and professional fees	5,174	63,503
Motor vehicle expenses	5,004	2,593
Overs and unders	1,163	(6,937)
Payroll tax	26,611	13,979
Postage, Printing and stationery	16,746	23,928
Raffle expenses	74,298	-
Rates and land taxes	48,240	54,937
Repairs and maintenance	158,428	158,064
Security expenses	8,349	8,365
Staff amenities and welfare	25,128	9,387
Staff training	-	16,002
Subscriptions	1,872	7,973
Sundry expenses	7,095	285
Superannuation	95,726	85,128
Telephone	18,502	17,360
Travel expenses	-	356
Trophies	186	432
Valuation fees	-	-
Wages and salaries	977,838	965,149
	<u>2,386,965</u>	<u>2,446,156</u>
Profit/Loss	\$ 87,714	\$ (14,394)

LEETON SOLDIERS' CLUB SQUASH CLUB
ANNUAL GENERAL MEETING 15th SEPTEMBER 2014
PRESIDENT'S REPORT



Welcome and thank you for attending our Annual General Meeting.

The Leeton Soldiers Club Squash Club is one of the few in the region to have survived the severe downturn in squash over the past 20-30 years. This is due in no small part to the ongoing support of the Leeton Soldiers Club, primarily with the provision and maintenance of the squash facilities and subsidisation of the Squash Clubs activities, and the ongoing commitment of dedicated players over the years in organising junior squash. It should be noted that until recently junior squash was run independently of the squash committee.

All players should thank the Squash Committee members for the great job they do in organising the Competitions, Club Championships, Club Practice, Junior Squash, Publicity, Facebook Page, Drinks Fridge, Club Amenities, Professional Coaching Clinics, etc. Players can help and support the Committee by being on time for matches, scoring and refereeing, assisting new players to settle in and offering constructive criticisms and suggestions for improvement.

The Committee has proposed to repair and repaint the front walls over the summer break. At that time players will be called upon to form a working bee to replace the fluoro lights, repack the front wall with sand, and to thoroughly clean and tidy up the courts, club room and surrounds. Any assistance (skills, equipment, time, etc.) will be greatly appreciated.

The Squash Club's cash book and financial report have been substantially upgraded over the past 2 years and now provide members with clear, concise and comparable detail on our various income and expenditure streams, particularly for the cash accounts (Drinks Fridge, Club Practice, Junior Squash and Coaching). The Club is in a strong financial position and Treasurer Brian Troy's report will show that our Closing Retained Profits have more than doubled to \$12, 848 at the end of the financial year. Our funds have been boosted this year by net income from the four Squash Court Advertising Signs (\$1,675), a Soldiers Club Grant for Junior Squash Coaching (\$1,800) and the Tuesday Night Raffles (\$978).

At the end of June our squash membership was 67, made up of 63 paid up members and 4 Life Members. Competition player numbers remained steady from last year, with 54 playing in the senior competition (42 senior members and 12 juniors). However players participating varied considerably from one competition to the next, with the arrival of new or returning players offsetting the loss of regulars who had retired due to injury or other interests/commitments. Building competition player numbers will need to be a focus of the new Committee.

In their first year organising Junior squash, Coordinators Scott Quinlivan and Danny Boardman have included a squash skills program within the regular Saturday junior competition; the program has been readily accepted by the juniors and parents. Junior numbers are similar to last year with numbers fluctuating from competition to competition; 31 were participating at the end of June. The success and strength of squash in Leeton is a reflection of the Squash Club's long term commitment to our Junior Development programs and these need to be actively supported and promoted in the years ahead. Many thanks go to the Committee members, players and parents who helped to coach and organise the programs throughout the year.

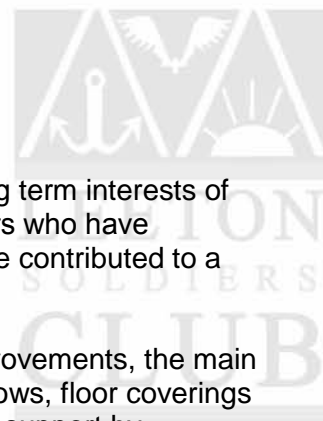
The Club Championships were well supported and keenly contested last year and congratulations go to Jacob Harrison in winning his fifth Championship title and Claire Quinlivan in winning her first Championship Title.

Congratulations also to Leeton High School squash players who made it to Riverina Team selection (Claire, Sarah & Jack Quinlivan, Siarne Deeves, Maanu Alexander and Cooper Boardman), NSW State Team selection to play in the Trans-Tasman series (Sarah), and VIC State Team selection to play in the Australian Junior Championships later this year (Sarah, Jack & Cooper).

I thank you all for your attention and I have pleasure in tabling the Leeton Soldiers' Club Squash Club President's Report for 2014 - 2015.

DAVID SARAH
President LSCSC

LEETON SOLDIERS CLUB MEN'S BOWLS PRESIDENT'S REPORT



I extend my thanks to dedicated and enthusiastic committee who have the long term interests of LSC Men's Bowls at heart. I thank all LSC Men's Bowling members and visitors who have supported and participated in formal competition and social events, which have contributed to a successful year for LSC Men's Bowls.

Thanks must go to the initiative of members and the committee for facility improvements, the main one being the bowls room refurbishment with lockers, bench space, new windows, floor coverings and painting. This could not have been achieved without financial and general support by members during the year. Thanks, but never forget all sport and recreation will always come at an essential voluntary cost in various ways. A sincere thanks must be extended to our major sponsors, The Golden Apple, Lillypilly Wines, Lion Nathan, HRD, Breed and Hutchinson and Irrigation Specialists.

The bowling green utilisation has increased. Schools are programming lawn bowls into their sport options. Business and company social clubs are taking advantage of the facilities especially during day light savings. The summer inter sport club competition over 5 weeks was very successful, 54 players were introduced to the game of lawn bowls.

Thanks must go to the green keeper and his volunteer helpers who have prepared and maintained the greens. Thanks to the management, office, bar and outside staff for all their help and support.

I would like to thank the selectors and all participants who bowled in our pennants teams. Congratulations to No 4's and No 6's who have made it to the Zone finals. The No 7's came very close to a similar achievement. Both the 4's and 6's ended up being runners up in their respective final. This was a great achievement.

The Leeton Sporting environment generally is not as vigorous as it has been in past years. Funding and bowlers numbers will always be an issue. We all must play our role in recruitment and understand that playing costs will constantly be reviewed.

The 2015 No 4's NSW State Pennant finals were due to be held on 1-3 August as a joint venture at LSC and NBC. Due to a lack of suitable accommodation the 2015 finals have been transferred to Nelsons Bay. The 2016 No 4's State Pennant Finals will now be offered to LSC and NBC for 2016.

A series of meetings were called by the LSC President, Director Representatives and representatives of all sub clubs. These meetings were primarily information sessions to inform us of the legal requirements that all sub clubs within a NSW Registered Club have to comply with and operate under. All sub clubs must operate under the mother clubs constitution. Details of the information required from LSBC have been supplied to the Board of Directors.

Currently LSBC has 61 bowling members.

Congratulations to Dennis Dean in winning the Singles Club Championships, John Leech was runner up. All other championships will be completed before the end of 2015.

I wish the incoming committee and all bowlers a very successful 2015/16 year both on and off the greens.

GREG CAFFERY

President LSC Men's Bowls

LEETON SOLDIERS CLUB WOMEN'S BOWLS
PRESIDENT'S REPORT 30 JUNE 2015



We have had a great year of bowling with much camaraderie and laughter. We are 26 members strong and the average age of our regular bowlers is 76.

We realised this in itself gives us food for thought. To remedy this dire situation we are again endeavouring to encourage the ladies of Leeton to join our merry band. Our Club is 65 years young and we are intent on keeping this tradition well into the future. Many changes have taken place in the intervening years from the white dresses and stockings to coloured slacks and shorts, bowls that take less green and aerosol cans of chalk. All changes for the betterment of bowling.

We are fortunate to have most of our committee re-elect this year with the exception of Margaret McKenzie and Anne Chant who did not seek re-election to our match committee together with Beryl Breed who resigned from her post as Publicity Officer. Margaret and Anne have held their positions for four years and we will miss their deliberations and long standing devotion to their exacting job. They both possess a fountain of knowledge and retire with our admiration and respect. Beryl has also been in office for four years. In saying this Beryl's efficiency is staggering, always keeping our Club in the news as well as attending the monthly sub club raffles with husband John. We will sorely miss you Beryl as publicity officer.

Gail Scanlan after coming runner up in the District Singles last year has decided to retire. We will miss you Gail and would gladly have you back bowling anytime you can manage it. Gail and Bill willingly sold raffle tickets on sub club raffle nights and this certainly added to our coffers. Another to leave us is Ines Beattie who will be based in Tuross Heads their gain, our loss. Sorry to see you go Ines and god speed with our good wishes.

Who can forget our memorable pink day fundraiser for breast cancer with our men and the Leeton and District girls joining us for a wonderful day. Secretary Jan Munro excelled in organising this wonderful event and who can forget Val Bloem as Fines Officer all made possible by our mother club in donating the bowling green for the day for which we thank them wholeheartedly.

A special thank you to my Vice Presidents Terese Sarah and Joan Watson. Both wonderful women took over occasionally, doing their best for which I thank them. Earlier in the year Joan fitted in as Secretary and Terese sat in as President while I had a short holiday. There are many moving parts in this committee and club. Everyone seems to have a special role to play, for example at Christmas breakup Margaret Stoll and life member Edna Rice give up their bowling day to decorate tables in the Stan Axtill for this end of year celebration.

Nobody asks these ladies to volunteer but they happily do this year after year. We really appreciate their efforts and have a thoroughly great time with the odd skit and singing Christmas carols with Lee Noble and Shirley Ramponi supplying the musical accompaniment.

We always include Garry Pengelly on this day. He does a wonderful job on the greens. Garry never forgets a time change or one of our special days for which we are eternally great full.

Our men renovated the bowls room with new carpeting and cupboards for which we donated some of our money. The room looks so much better and we eliminated two of our cupboards downsizing considerably. This has made room for a bench where the men can change their shoes. A vacuum cleaner appeared and cleaning takes place when necessary.

To our mother club we thank you for allowing us the privilege of bowling on your wonderful greens. We know you are making progress and may this continue under the guidance of your board and Adam McIntyre.

I hope everyone enjoyed this year as much as I have and may we recruit more bowlers to swell our depleted ranks as soon as possible.

MARGARET NOAD

President

Leeton Soldiers Women's Bowling Club

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BOARD OF DIRECTORS
2014-2015**



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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-

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*
AA Payten*
W B Campbell*
A G Brackpool*
A Bowyer*
J P Troy*
N T Blencowe*
J A Dunbar
K E Moss
L Bonham
* Deceased