



2021-2022

Annual
REPORT

LEETON SOLDIERS CLUB

YOUR CLUB IN NUMBERS



4971
Members



Staff
29 Males
35 Females



\$77,874.22
donated through Club
Grants Scheme
Category 1 & 2



4938 Barista
Coffee's Made



63,892 Schooners
Beer sold



39,376
Bistro Meals Served



\$1,682,471.23
Wages Paid



\$255,000
given away in
member giveaways,
prizes & raffles



3200 Facebook
Likes

COMMUNITY GROUPS WE SUPPORT



Catholic Debutante Ball Committee

Friend of Luro

Freddies Poker Club

Inner Wheel Coach Tours

Koori Kids Initiatives

Leeton Branch Unity Hospital Auxiliaries

Leeton Dressage Club

Leeton Harness Racing Club

Leeton Galloping Greens Football Club

Leeton Golf Club

Leeton High School P&C

Leeton Jockey Club

Leeton Jumpstart Inc

Leeton Netball Association

Leeton Liquor Accord

Leeton Pony Club

Leeton Phantoms Football Club

Leeton Pipe Band

Leeton RSL Branch

Leeton Scottish Highland Dancing

Leeton Sporting Walk of Fame

Leeton Soldiers Bridge Club

Leeton Soldiers Club Darts Team

Leeton Soldiers Mens & Womens Bowling Club

Leeton Soldiers Indoor Bowls Club

Leeton Soldiers Squash Club

Leeton St Vincent De Paul Society

Leeton Town Band

Leeton Yanco Swim Club

Leeton United Football Club

Leeton Waterski Club

Little Wings Limited

MIA Cruisers

Probus Club

RSL & Services Club Australia

Roll Back the Clock

Rotary Deb Ball Committee

Parkview Public School

Pro Am Leeton

SunRice Hot Air Balloon Committee

Scottish Debutante Ball Committee

St Joseph's Primary School

St Francis DeSales Regional College

Yanco Agricultural High School

Yanco Club

Yanco Public School P&C

Whitton Murrumbidgee Public School P&C

Whitton Bowling Club

Womens 9's Rep Rugby Team

PRESIDENT REPORT

Dear Members,

The effects of Covid-19 continue to cause difficulties in the administration and management of our club, particularly in the recruitment of casual staff, and with enforced leave through sickness. The forced closure of our business for a month in August last year did not affect us dramatically from a financial perspective, but had an unsettling effect on our staff and patrons.

We enjoyed another fantastic financial result by registering a trading profit of \$1,025,847. This is a remarkable and very satisfying outcome considering all the difficulties experienced throughout the year.

Although Stage 1 of our renovation programme is not yet finalised, the new facilities have been open for the enjoyment of our members and guests for most of the financial year. These great facilities have received favourable comments from members and the public alike. Some rectification works are still to be completed once tradesmen are available to return to the site.

As explained in last year's report, much of the renovation works were compliance related and are not visible to members. However they make the premises much safer and more reliable.

The Board will now proceed with the important task of implementing the next stages of our redevelopment plan. This may take some time, as a complete review of our remaining facilities will need to be undertaken before we can develop and finalise a strategy.

An important part of club membership is understanding the responsibilities of the Board of Directors and the Secretary/Manager. The Board of Directors are responsible for the overall governance and performance of our Club. They approve policies governing the operations of the club, but don't manage or implement them. They make decisions which are in the best interests of members, and are consistent with the Club's purpose.

The Secretary/Manager and his team are responsible to the Board for the overall management and performance of the Club in accordance with the strategy, plans and policies approved by the Board. The Secretary/Manager and staff are subject to performance measures set by the Board.

Members and guests are bound by a set of rules/code of conduct agreed to as part of their membership conditions. It is the responsibility of management to enforce these rules, supported by the Board. Most of the restrictions imposed by the Board/management are determined by legislation.

Members should be appreciative of the dedication of our staff under the leadership of Secretary/Manager Adam McIntyre and Operations Manager Alison Egan. They have again performed to a high level under very difficult and uncertain circumstances.

The continuing Covid-19 outbreak has made staff rostering very difficult and most of our staff have been required to work extra shifts to keep our business operating successfully. We applaud their commitment.

The club has contributed significantly in financial and in-kind support to the local community during the year. A list of sponsored/supported groups is again included with this year's report for member's information.

Our mandatory Category 1 community donation through ClubGRANTS this financial year was in excess of \$25,000 and was distributed to deserving local applicants which were determined through a thorough screening process.

The Board of Directors would like to thank club members for their continued contribution to the success of Leeton Soldiers Club and trust that you will continue to enjoy your up-graded facilities. The many positive comments about our renovations is evidence of that support.

On behalf of the Board, management and members, I would like to acknowledge the achievement of Director Dom Delguzzo who, after 20 years continuous and outstanding service as a Club Director, has been recognised by members as the Club's 26th life member. Well deserved.

Members are reminded that under our three-tier constitutional rule, five Directors positions will become available in October this year. Directors David Sarah, Brian Troy and Paul Burley will finish their three year terms of office, and current casual appointees Mark Lemon and Mark Vogel are also required, by legislation, to contest their positions.

Director David Sarah, our current Treasurer, will retire after eight years of dedicated service and we thank him, and acknowledge his contribution to the Board during his term in office.

David has been an unrelenting advocate for proper corporate governance, and has continued the high standard of performance set by his predecessor. David has endured many personal challenges during his time on our Board, but has always given his position the highest priority.

We wish him well for the future.

I would like to express my personal gratitude to my fellow Directors for their selfless and committed efforts over the last year. Directors are volunteers and give up a great proportion of their personal and family time to ensure that our club continues to grow and prosper. I look forward to working with the new Board.

Barry Greatz
President

SECRETARY MANAGER REPORT

It gives me great pleasure to deliver this annual report for the year 2021/2022. The Club has delivered a solid profit of over \$1 million, which was a pleasing result given once again the Club endured a period of enforced closure due to covid 19.

The Club managed to deliver a substantial increase in total sales for the year, which is a very pleasing result. As trade was very disrupted the previous year due to Covid 19 related closures and renovation constrictions, direct comparisons only tell parts of the story but on the whole, trade was very solid due to the support of our strong membership base which is up 13% year on year.

It would be remiss of me not to touch on some of the challenges we faced as an organisation during the previous financial year. Ongoing thanks to our staff as once again we were forced to close from 14th August 2021 to 11th September 2021 due to covid 19, which was most distressing for all our staff at this time. We have also faced staff shortages the likes of which have not been seen before. To those staff who have stepped up to fill the many voids, I convey my deepest appreciation. We have attended to so many customers due to the strong commercial growth of the business that without your sacrifice and adaptability we would not have been able to achieve this growth. That we did not have to close any sections of the business is an achievement in which you should all be proud. Thank you.

Renovations continued throughout the year and caused much disruption to trade throughout the period. Thank you to all of our members and visitors for your patience throughout this very challenging period. Whilst still being finalised, these works have provided a difference in both the compliance and aesthetics of the Leeton Soldiers Club and will lay the foundation for the future. To all Club staff who throughout this period of change have embraced the myriad of challenges faced, thank you. You have been fantastic and your efforts are deeply appreciated.

Fran McLaughlin and her administration team continue to go from strength to strength delivering excellent budget forecasts and accurate and detailed financial reporting which allows for solid evidence-based decision making. This year has again provided its challenges, but our administration team have been up to the task and then some. Congratulations to all involved, the ongoing strengthening of our business is in no small way attributable to the work you do. The quality of your work makes committing to these projects with confidence possible and I value the contribution you make.

Our ancillary staff who take care of all the Clubs cleaning, grounds, cellar and maintenance needs have again delivered excellent results on tight budgets. Members are seeing the results of your efforts, well done. Our bowling greens are recognised as some of the finest in the District. There have been many renovation-related challenges that our crew have met swiftly and willingly. Great work team.

I would like to take this opportunity to also congratulate all of our operational staff. Our business relies heavily on repeat custom to achieve sustainability, and your welcoming manner and professionalism go greatly to allowing our venue to achieve this. It has been a very difficult year through many varied distractions but you have all embraced the challenge and have flourished. A special thanks again to our staff for going the extra mile and filling shifts when needed, and to those who take on the thankless task of finding staff to fill these shifts.

Our Catering department, led by Alison Egan and the ensemble of talented and dedicated chefs and our brilliant front-of-house team have again provided the business with quality products, with a continued focus on consistent service. The selection and quality of meals offered has again grown and public feedback received is overwhelmingly positive so congratulations to you all. As our Café has commenced it has provided variety and convenience for members and enjoys strong patronage. It is a great addition to the venue and will continue to evolve. Thank you to our dedicated group of Directors who have again given much time, energy and expertise to the Club for the benefit of the members. The Board has faced many challenges this year but at no stage wavered from the Boards commitment to providing a safe, compliant and commercially viable environment for the enjoyment of our community. Congratulations to you all for what you have been able to deliver for our community, a testament to your vision and commitment to a desperately needed facility upgrade delivered in spite of the many obstacles faced in the past few years.

We, as a Club will continue to find further educational pathways and platforms to grow our staff as not just employees but also as people. We strive to become an employer of choice. This year the Club contributed over \$1.68 million in wages to the local economy through our staff and we take our role as an employer very seriously.

Once again in 2021-2022 I have been fortunate to have Alison Egan as my Assistant Manager in running the venue. As ever, Alison has provided me with a level of support and assistance second to none and is a valuable asset to our organisation. These past few years have been hard and at times extremely worrying and stressful, and Ali has been instrumental in the Leeton Soldiers Club not just surviving but thriving through some of the most disruptive times in its history. Alison, I am proud and grateful to have you with us as we continue the challenge of providing a first class facility for our Members.

Finally, to all of the members who have continued to support our Club - thank you. Without our valued Members continued support of our venue, none of these results would be possible. This has been another difficult year for you all through all the disruptions we have faced. Thank you for your patience & understanding. It was hard but I hope you'll agree the results were worth it. To all Patrons, Directors and Staff thank you for the past year. This is the current chapter in what looms to be an exciting future for our Club and while we may have achieved many things, there remains much to be done, and accomplishing these goals will take our best efforts and much vigilance, strong governance and meticulous planning.

Secretary/ Manager
Adam McIntyre

SQUASH CLUB REPORT

2022 has been a very successful year so far for the Squash Club, with several highlights to mention.

The last quarter of 2021 saw Covid once again shut down competition, with the lockdown period coming into effect at the end of day 1 of the annual Club Championship, being held on Saturday 14th August. As per the 2021 President's Report, we were hoping to be able to continue day 2 at a later date, and continue the winter competition that had started, and also hold our annual Presentation night, but due to the subsequent Covid restrictions we were unable to do so and declared the winter competition and championships abandoned.

The Summer Competition started in January with 48 players in a 9 week competition, with the numbers rising to 56 for the next competition, resulting in a slightly different format of play, with teams being played across different nights rather than per night. A junior grade has been added to the current senior competition, with 5 players joining from the junior squash program. In total, 37 out of 72 players in the current Senior Spring Competition are classed as juniors (under 23), a fantastic number which bodes well for the future of squash in Leeton.

Junior Squash has also had a boost in numbers, with 27 currently signed up to the Saturday afternoon program, and a new training program being used and subscribed to via Squash Alchemy. Through SARNEVA (Squash and Racquetball North Eastern Victoria Association) and Raj Nanda (Squash Victoria), we have been included as part of the Junior Challenger Series of tournaments that have been run & scheduled within a few hours drive of Wodonga. Leeton juniors have successfully competed in these challenger tournaments at Wagga, Yarrawonga and Leeton so far, with 31 juniors from Hay, Coleambally, Wagga, Wodonga and Leeton attending the event held here at Leeton. Our junior coordinators Col & Gary Thompson have joined the SARNEVA junior program sub-committee and are keen to host another tournament at Leeton next year.

The 2022 Club Championships was held 19-21st August, with 35 players in attendance and 4 grades in each of the Mens and Womens divisions. This was a fantastic weekend with lots of great games of squash played. Presentation of the trophies will be done at Presentation Night in October, with the date yet to be confirmed.

Intertown competition commenced once again in May with Leeton hosting a number of rounds. It has been a great opportunity for players to compete against others of similar rankings from the SportyHQ platform.

Both junior and senior players have attended a number of other tournaments this year, including Masters Juniors at Westerfolds in Melbourne and Green Shield at Dapto. A number of junior players were selected for both the Leeton High School CHS boys and girls squash teams, with the girls team making it to the state semi-finals at Parkes and coming in third place, and two of the girls also gained selection in the Riverina side.

Once again I would like to thank the current committee and court captains for all your help and dedication throughout the year and I would also like to thank Adam, Ali and the staff of the Soldiers Club for the continued support provided to the squash club.

Thank You. Naomi Rawle. President

MEN'S BOWLS REPORT

It has been quite a successful year despite there still being COVID around.

At this stage of the year, we have managed to play some club events. The Major Singles winner for 2022 is Ken O'Connell, runner up John Breed. Minor Singles won by Phil Morris, runner up Bob Sunbury. Major Pairs won by Mark Lemon and John Retallick, runners up Larry Harrison and Bruce Dale. Mixed Pairs won by Ken O'Connell and Kath Marks, runners up Len Eason and Laurel Cox. Club Triples winners were Len Eason, Bruce Dale and Jack Collard, runners up Larry Harrison, Peter Clancy and Alan Breed. Club Fours winners were Mark Vogel, John Breed, Alan Breed and Brian Troy, runners up Phil Morris, Neil Ditton, Ashley McAliece and Rob Graham.

Our thoughts remain with the families of members who passed away during the year - Kevin McKellar, Des Murrell and Martin Van Ree. Thanks must go to the Leeton Soldiers Club for their continued support this year, and also to Gary Pengelly for his great work in keeping the greens in top shape. My thanks also to all Committee Members for their support throughout the year, and a special thank you to Bob Sunbury who has been a tireless worker.

Hopefully 2023 will be a better year with Pennants restarting again.

Len Eason
ACTING PRESIDENT

LADIES BOWLS REPORT

Since COVID 19 restrictions were lifted in late 2021, the ladies have enjoyed their return to weekly bowls. Members all belong to the newly unified State Men's and Women's Bowling Associations, now known as Bowls NSW. A number also belong to the Central Riverina District which allows them to play inter-club Tournaments within the District. This was severely restricted this year as District Pennants for the 2021 and 2022 years had to be accommodated in the calendar (having been postponed 2021 due to COVID 19 restrictions), which left little room for inter club social Tournaments. We did enter a team in Ganmain WBC Tournament in July, but unfortunately this was cancelled, as were a number of other Tournaments due to COVID concerns. We also entered a team and played in the Leeton and District Tournament in June this year, with a loss and a win and enjoying the day. Sadly, we lost a former member and two current members, all of whom had contributed immensely over the years to the Club's success in Pennants and President's Days: Rhonda McAliece, Edna Rice and Lee Noble. Members enjoyed their Christmas in July lunch and thank Ashleigh Harrison for her organisation of this. During the Christmas break, and the hot January month, members enjoyed meeting each week for coffee and chat. The Ladies played in the Mixed Pairs Competition in 2021, with the winners being Kathy Marks and Ken O'Connell, and played again this year with Winners Jan Munro and Greg Caffery. All enjoyed the challenge of the competition. I would like to thank Leeton Soldiers Club management and staff for their support throughout the year; also Secretary Jan Munro for keeping things running smoothly; and the Match Committee for their hard work and our green keeper Garry Pengelly.

Barbara Gullotta
President

BOARD OF DIRECTORS



PRESIDENT
BARRY GREATZ



VICE PRESIDENT
DOM DELGUZZO



VICE PRESIDENT
SUE MILLS



TREASURER
DAVID SARAH



DIRECTOR
BRIAN TROY



DIRECTOR
SUZZANE GAVEL



DIRECTOR
PAUL BURLEY

DIRECTOR
MARK LEMON

DIRECTOR
MARK VOGEL

PHOTOS NOT AVAILABLE AT TIME OF PRINTING

HISTORY OF THE SOLDIERS CLUB

PAST PRESIDENTS

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

PATRON

Leslie Bonham 2010 - 2019

LIFE MEMBERS

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

* Deceased

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LEETON SOLDIERS' CLUB LTD
ABN 55 001 037 136

DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2022

Your directors present this report on the company for the financial year ended 30 June 2022.

DIRECTORS

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

Robert Greatz	Suzanne Gavel	
Domenico Delguzzo	Garry Lanham	(resigned 04/01/2022)
Sue Mills	Paul Burley	
David Sarah	Mark Vogel	(appointed 23/03/2022)
Brian Troy	Mark Lemon	(appointed 23/03/2022)

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

INFORMATION ON DIRECTORS

DIRECTOR	QUALIFICATIONS	SPECIAL
Robert Greatz	Retired Director 15 years	President
Domenico Delguzzo	Retired Director 21 years	Vice President
Sue Mills	Business Solutions Executive Director 6 years	Vice President
David Sarah	Retired Director 8 years	Treasurer
Brian Troy	Retired Director 13 years	
Suzanne Gavel	Retired Director 9 years	
Paul Burley	Career Consultant Director 3 years	
Mark Vogel	Project Design Manager Director < 1 year	
Mark Lemon	Concrete Pump Operator Director < 1 year	

MEETINGS OF DIRECTORS	ELIGIBLE	PRESENT	APOLOGY
Robert Greatz	13	13	0
Domenico Delguzzo	13	12	1
Sue Mills	15	11	4
David Sarah	15	15	0
Brian Troy	15	15	0
Suzanne Gavel	15	11	4
Garry Lanham	7	7	0
Paul Burley	15	13	2
Mark Vogel	4	3	1
Mark Lemon	4	2	2

During the financial year there were 12 monthly meetings and 3 special meetings.

LEETON SOLDIERS' CLUB LTD
ABN 55 001 037 136

DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2022

PRINCIPAL ACTIVITIES

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

SHORT AND LONG TERM OBJECTIVES

The Board has established short and long term objectives as outlined in the Club's strategic plan which is reviewed on an annual basis. These objectives are both financial and non financial, and are aimed towards providing a comfortable and secure environment for 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

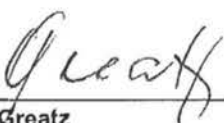
The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$1 each towards meeting any outstanding obligations of the entity. At 30 June 2022, the total amount that the members of the company are liable to contribute if the company is wound up is \$4,971 (2021: \$4,403).

AUDITOR'S INDEPENDENCE DECLARATION

The auditor's independence declaration for the year ended 30 June 2022 has been received and can be found on page 8 of the financial report.

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

Director


Robert Greatz

Director


David Sarah

Dated:

20th September, 2022

LEETON SOLDIERS' CLUB LTD
ABN 55 001 037 136

DIRECTORS' DECLARATION
FOR THE YEAR ENDED 30 JUNE 2022

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

1. The financial statements and notes, as set out on pages 9 to 23, are in accordance with the *Corporations Act 2001* and:
 - (a) comply with Australian Accounting Standards; and
 - (b) give a true and fair view of the financial position as at 30 June 2022 and of the performance for the year ended on that date of the company.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable, depending on trading conditions remaining stable and consistent.

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

Director


Robert Greatz

Director


David Sarah

Dated:

20th. September, 2022

LEETON SOLDIERS' CLUB LIMITED
ABN 55 001 037 136

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

Report on the Audit of the Financial Report

Opinion

I have audited the financial report of Leeton Soldiers' Club Limited (the Company), which comprises the statement of financial position as at 30 June 2022, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In my opinion, the accompanying financial report of Leeton Soldiers' Club Limited is in accordance with the Corporations Act 2001, including:

- (i) giving a true and fair view of the Company's financial position as at 30 June 2022 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report. I am independent of the company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

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

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

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

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2022, but does not include the financial report and my auditor's report thereon. My opinion on the financial report does not cover the other information and accordingly I do not express any form of assurance conclusion thereon. In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

LEETON SOLDIERS' CLUB LIMITED
ABN 55 001 037 136

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

Responsibilities of the Directors for the Financial Report

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

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

Auditor's Responsibilities for the Audit of the Financial Report

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

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

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

LEETON SOLDIERS' CLUB LIMITED
ABN 55 001 037 136


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

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

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

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

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


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

Dated this 21 day of September 2022


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 2022 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: 21/9/2022

LEETON SOLDIERS' CLUB LIMITED
ABN 55 001 037 136

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 \$	2021 \$
Revenues from ordinary activities	2	6,495,511	6,946,232
Employee benefits expense	3	(1,443,235)	(1,420,491)
Depreciation and amortisation expense	3	(501,336)	(341,015)
Finance costs	3	(34,319)	(9,061)
Other expenses		<u>(3,490,773)</u>	<u>(3,005,124)</u>
Profit/(loss) before income tax expense		<u><u>1,025,847</u></u>	<u><u>2,170,541</u></u>
Income tax expense		<u>-</u>	<u>-</u>
Profit/(loss) for the year		<u><u>1,025,847</u></u>	<u><u>2,170,541</u></u>
Other comprehensive income		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u><u>1,025,847</u></u>	<u><u>2,170,541</u></u>
Profit/(loss) attributable to members of the entity		<u>1,025,847</u>	<u>2,170,541</u>
Total comprehensive income attributable to members of the entity		<u><u>1,025,847</u></u>	<u><u>2,170,541</u></u>

The accompanying notes form part of these financial statements.

LEETON SOLDIERS' CLUB LIMITED
ABN 55 001 037 136

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022

	Note	2022 \$	2021 \$
CURRENT ASSETS			
Cash and cash equivalents	4	1,496,784	2,131,916
Trade and other receivables	5	77,519	58,211
Inventories	6	46,913	45,353
Other current assets	7	92,344	193,123
TOTAL CURRENT ASSETS		<u>1,713,560</u>	<u>2,428,604</u>
NON-CURRENT ASSETS			
Property, plant and equipment	8	6,511,662	4,808,015
Intangible assets	9	780,000	1,170,000
TOTAL NON-CURRENT ASSETS		<u>7,291,662</u>	<u>5,978,015</u>
TOTAL ASSETS		<u>9,005,222</u>	<u>8,406,619</u>
CURRENT LIABILITIES			
Trade and other payables	10	332,182	860,860
Provisions	11	107,590	132,072
Borrowings	12	363,060	202,202
Other	13	6,058	5,415
TOTAL CURRENT LIABILITIES		<u>808,890</u>	<u>1,200,549</u>
NON-CURRENT LIABILITIES			
Provisions	11	27,127	28,021
Borrowings	12	632,536	274,034
Other	13	9,149	12,341
TOTAL NON-CURRENT LIABILITIES		<u>668,812</u>	<u>314,397</u>
TOTAL LIABILITIES		<u>1,477,701</u>	<u>1,514,946</u>
NET ASSETS		<u><u>7,527,519</u></u>	<u><u>6,891,672</u></u>
EQUITY			
Asset revaluation reserve	15(a)	304,954	694,954
Retained profits		7,222,565	6,196,718
TOTAL EQUITY		<u><u>7,527,519</u></u>	<u><u>6,891,672</u></u>

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 2022

	Note	Retained Earnings	Asset Revaluation Reserve	Total
Balance at 1 July 2020		4,026,177	694,954	4,721,131
Comprehensive income				
Surplus for the year attributable to members		2,170,541	-	2,170,541
Revaluation of assets	15(a)	-	-	-
Total comprehensive income attributable to members		<u>2,170,541</u>	<u>-</u>	<u>2,170,541</u>
Balance at 30 June 2021		6,196,718	694,954	6,891,672
Comprehensive income				
Surplus for the year attributable to members		1,025,847	-	1,025,847
Revaluation of assets	15(a)	-	(390,000)	(390,000)
Total comprehensive income attributable to members		<u>1,025,847</u>	<u>(390,000)</u>	<u>635,847</u>
Balance at 30 June 2022		<u><u>7,222,565</u></u>	<u><u>304,954</u></u>	<u><u>7,527,519</u></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 2022

	Note	2022 \$	2021 \$
Cash flows from operating activities			
Receipts from customers		6,411,922	6,959,900
Payments to suppliers and employees		(5,376,452)	(4,133,069)
Interest received		151	2,850
Finance costs		(34,319)	(9,061)
Net cash provided by operating activities		<u>1,001,302</u>	<u>2,820,620</u>
Cash flows from investing activities			
Proceeds from sale of property, plant and equipment		65,757	103,492
Payments for property, plant and equipment		(2,084,511)	(2,014,800)
Net cash provided by investing activities		<u>(2,018,754)</u>	<u>(1,911,308)</u>
Cash flows from financing activities			
Proceeds from borrowings		1,251,350	463,471
Repayment of borrowings		(869,030)	(48,543)
Net cash used in financing activities		<u>382,320</u>	<u>414,928</u>
Net increase/(decrease) in cash held		(635,132)	1,324,241
Cash at beginning of financial year		2,131,916	807,675
Cash at end of financial year	4	<u>1,496,784</u>	<u>2,131,916</u>

The accompanying notes form part of these financial statements.

LEETON SOLDIERS' CLUB LIMITED
ABN 55 001 037 136

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

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 23 September 2022 by the directors of the company.

Note 1: Summary of Significant Accounting Policies

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the *Corporations Act 2001*. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Corporations Act 2001* and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with those of previous periods unless stated otherwise.

The company has concluded that the requirements set out in AASB 10 and AASB 128 are not applicable as the initial assessment on its interests in other entities indicated that it does not have any subsidiaries, associates or joint ventures. Hence, the financial statements comply with all recognition and measurement requirements in Australian Accounting Standards.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise. 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.

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

For capital grants, the company recognises income in profit or loss when or as the company satisfies its obligations under the terms of the grant.

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.

LEETON SOLDIERS' CLUB LIMITED
ABN 55 001 037 136

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

(c) Property, Plant and Equipment

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.

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 less depreciation and any impairment losses. The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

In the event the carrying amount of plant and equipment is greater than the recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount. 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 at no cost, or for nominal cost, are recognised at the fair value at the date it is acquired.

Depreciation

The depreciable amount of all fixed assets, including capitalised lease assets but excluding freehold land, is depreciated 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%-20.0%
Plant and Machinery	7.5% - 100.0%
Plant and Equipment Under Lease	40%

LEETON SOLDIERS' CLUB LIMITED
ABN 55 001 037 136

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

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

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

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.

(d) Intangible Assets

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.

During the year the directors determined to value poker machine entitlements at fair value.

(e) Impairment of Assets

At the end of each reporting period, the company reviews the carrying value of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell it and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable value is recognised in profit or loss.

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

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

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.

LEETON SOLDIERS' CLUB LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

(f) Employee Benefits

Short-term employee benefits

Provision is made for the company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The company's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as part of accounts payable and other payables in the statement of financial position.

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

Other long-term employee provisions

Provision is made for employees' long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service.

The company's obligations for long-term employee benefits are presented as non-current employee provisions in its statement of financial position, except where the company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

(g) 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.

(h) 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.

(i) 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 LIMITED
ABN 55 001 037 136

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

(j) 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*.

(k) Provisions

Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(l) Comparative Figures

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

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

(m) Accounts Payable and Other Payables

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

(n) Critical Accounting Estimates and Judgements

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.

LEETON SOLDIERS' CLUB LIMITED
ABN 55 001 037 136

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 30 JUNE 2022

	2022 \$	2021 \$
2 REVENUE		
Operating activities of the company:		
Sales revenue	1,649,827	1,335,457
Gaming revenue	4,323,607	4,020,825
Subscriptions and nominations	19,625	13,962
Interest received	2(a) 151	2,850
Other revenue	470,561	1,552,689
	<u>6,463,771</u>	<u>6,925,784</u>
(a) All interest received is from other corporations.		
Non-operating activities:		
Net gain/(loss) on disposal of non-current assets	31,740	20,448
	<u>31,740</u>	<u>20,448</u>
Total revenue	<u><u>6,495,511</u></u>	<u><u>6,946,232</u></u>
3 PROFIT FROM ORDINARY ACTIVITIES		
Profit from ordinary activities before income tax has been determined after:		
Expenses:		
Administration	2,450,315	2,199,398
Amenities and entertainment	242,256	199,946
Cost of goods sold	798,202	605,778
	<u>3,490,773</u>	<u>3,005,124</u>
Employee costs	1,465,442	1,396,405
Provision for employee entitlements	(22,207)	24,086
	<u>1,443,235</u>	<u>1,420,491</u>
Borrowing costs	3(a) 34,319	9,061
Depreciation and amortisation	501,336	341,015
Total expenses from ordinary activities	<u><u>5,469,664</u></u>	<u><u>4,775,690</u></u>
(a) All borrowing costs are payable to other corporations.		
4 CASH AND CASH EQUIVALENTS		
Cash on hand	<u>1,496,784</u>	<u>2,131,916</u>

Reconciliation of cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

Cash	270,200	225,640
Westpac Working Account	-	-
NAB Poker Tax Account	81	81
NAB Working Account	782	1,022
Westpac Community Solutions	-	-
CBA Savings Account	93,681	118,888
CBA Main Account	52,144	(3,516)
CBA Capex	794,141	1,524,352
CBA Employee Provision	185,561	151,745
CBA OSR	100,194	113,705
	<u>1,496,784</u>	<u>2,131,916</u>

LEETON SOLDIERS' CLUB LIMITED
ABN 55 001 037 136

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 30 JUNE 2022

	2022 \$	2021 \$
5 ACCOUNTS AND OTHER RECEIVABLES		
CURRENT		
Accounts receivable	15,321	5,137
Other receivables	62,198	53,074
	<u>77,519</u>	<u>58,211</u>
6 INVENTORIES		
CURRENT		
At cost:		
Stock on hand	<u>46,913</u>	<u>45,353</u>
7 OTHER ASSETS		
CURRENT		
Prepaid expenses	59,781	190,401
Accrued income	32,563	2,722
	<u>92,344</u>	<u>193,123</u>
8 PROPERTY, PLANT AND EQUIPMENT		
Land at valuation	<u>300,000</u>	<u>300,000</u>
Buildings	4,957,327	1,514,558
Less accumulated depreciation	(324,780)	(281,392)
Total buildings	<u>4,632,547</u>	<u>1,233,166</u>
Total land and buildings	<u>4,932,547</u>	<u>1,533,166</u>
Plant and equipment	2,939,115	2,420,865
Less: accumulated depreciation	(1,526,915)	(1,290,539)
	<u>1,412,199</u>	<u>1,130,326</u>
Right of use asset	141,674	-
Less: accumulated depreciation	(14,758)	-
	<u>126,916</u>	<u>-</u>
Work in Progress	<u>40,000</u>	<u>2,144,523</u>
Total property, plant and equipment	<u>6,511,662</u>	<u>4,808,015</u>

Asset revaluations

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

(a) Land

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

(b) Core & Non-Core Property

Pursuant to Section 41J(2) of the *Registered Clubs Act 1976*, for the financial year ended 30th June 2022.

- (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.

LEETON SOLDIERS' CLUB LIMITED
ABN 55 001 037 136

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 30 JUNE 2022

	2022 \$	2021 \$
9 INTANGIBLE ASSETS		
NON-CURRENT		
Poker machine licences	<u>780,000</u>	<u>1,170,000</u>
10 ACCOUNTS AND OTHER PAYABLES		
CURRENT		
Accounts payable	40,840	667,216
Accrued charges	87,317	50,659
Other payables	204,024	142,985
10(a)	<u>332,182</u>	<u>860,860</u>
 (a) Financial liabilities at amortised cost classified as trade and other payables		
Accounts and other payables		
- Total current	332,182	860,860
- Total non-current	<u>-</u>	<u>-</u>
	<u>332,182</u>	<u>860,860</u>
11 PROVISIONS		
CURRENT		
Employee entitlements	91,579	126,101
Sundry provisions	16,010	5,972
	<u>107,590</u>	<u>132,072</u>
NON-CURRENT		
Employee entitlements	<u>27,127</u>	<u>28,021</u>
Provision for Non-current Employee Benefits		
A provision has been recognised for employee entitlements relating to long service leave. In calculating the present value of future cash flows in respect of long service leave, the probability of the leave being taken is based on historical data. The measurement and recognition criteria relating to employee benefits have been included in Note 1(g) to these financial statements.		
12 BORROWINGS		
CURRENT		
Lease liabilities	169,745	9,831
NAB credit card	1,128	2,934
CBA renovation loan	192,187	189,437
	<u>363,060</u>	<u>202,202</u>
NON-CURRENT		
Lease liabilities	160,052	-
CBA renovation loan	472,484	274,034
	<u>632,536</u>	<u>274,034</u>
Lease liabilities are secured by the underlying leased assets.		
13 OTHER LIABILITIES		
CURRENT		
Subscriptions in advance	6,058	5,415
	<u>6,058</u>	<u>5,415</u>
NON-CURRENT		
Subscriptions in advance	9,149	12,341
	<u>9,149</u>	<u>12,341</u>

LEETON SOLDIERS' CLUB LIMITED
ABN 55 001 037 136

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR TO 30 JUNE 2022

	2022 \$	2021 \$
14 CAPITAL AND LEASING COMMITMENTS		
(a) Finance Lease Commitments		
Payable - minimum lease payments		
- not later than 12 months	169,745	9,831
- later than 12 months but not later than 5 years	160,052	-
- greater than 5 years	-	-
Present value of minimum lease payments		
15 RESERVES		
(a) Revaluation Reserve		
The revaluation reserve records the revaluation of non-current assets.		

LEETON SOLDIERS' CLUB LIMITED
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TRADING ACCOUNTS
FOR THE YEAR ENDING 30 JUNE 2022

	2022 \$	2021 \$
BAR TRADING		
Sales	815,701	754,620
Less: cost of goods sold	361,988	316,537
Gross profit from bar	<u>453,713</u>	<u>438,083</u>
POKER MACHINES		
Net income	4,323,607	4,020,825
Less: direct costs	885,209	856,308
Gross profit from Poker Machines	<u>3,438,398</u>	<u>3,164,517</u>
KENO & TAB		
Commission income	142,795	112,474
Less: direct costs	31,676	33,723
Gross profit from Keno & TAB	<u>111,119</u>	<u>78,751</u>
BOWLS		
Income	15,106	16,335
Less: direct costs	27,449	31,689
Gross profit from Bowls	<u>(12,343)</u>	<u>(15,354)</u>
SQUASH		
Income	10,760	4,936
Less: direct costs	5,305	4,179
Gross profit from Squash	<u>5,455</u>	<u>757</u>
DINING ROOM		
Sales	834,126	580,836
Less: cost of goods sold	436,214	289,241
Less: direct costs	430,857	386,238
Gross profit from Dining Room	<u>(32,944)</u>	<u>(94,643)</u>

What's On



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