

LEETON SOLDIERS' CLUB LIMITED

FINANCIAL REPORT FOR MANAGEMENT

FOR 3 MONTHS ENDED 30 SEPTEMBER 2022

LEETON SOLDIERS' CLUB LIMITED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR 3 MONTHS ENDED 30 SEP 2022

	3mths to 30/09/22 \$	3mths to 30/09/21 \$
Revenues from ordinary activities	2,209,874	1,270,767
Employee benefits expense	(554,704)	(338,671)
Depreciation and amortisation expense	(146,439)	(105,835)
Finance costs	(6,970)	(4,614)
Other expenses	<u>(1,219,673)</u>	<u>(653,034)</u>
Profit/(loss) before income tax expense	<u><u>282,089</u></u>	<u><u>168,613</u></u>
Income tax expense	<u>-</u>	<u>-</u>
Profit/Loss for the year	<u><u>282,089</u></u>	<u><u>168,613</u></u>
Other comprehensive expense - revaluation	<u>-</u>	<u>-</u>
Total comprehensive income for the year	<u><u>282,089</u></u>	<u><u>168,613</u></u>
Profit/Loss attributable to members of the entity	<u>282,089</u>	<u>168,613</u>
Total comprehensive income attributable to members of the entity	<u><u>282,089</u></u>	<u><u>168,613</u></u>

The accompanying notes form part of these financial statements.

LEETON SOLDIERS' CLUB LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 SEP 2022

	Note	As at 30/09/22 \$	As at 30/09/21 \$
CURRENT ASSETS			
Cash and cash equivalents	3	1,219,011	1,962,918
Trade and other receivables	4	129,920	132,771
Inventories	5	57,031	51,387
Other current assets	6	217,476	175,811
TOTAL CURRENT ASSETS		<u>1,623,438</u>	<u>2,322,886</u>
NON-CURRENT ASSETS			
Property, plant and equipment	7	6,464,396	5,814,127
Intangible assets	8	780,000	1,170,000
TOTAL NON-CURRENT ASSETS		<u>7,244,396</u>	<u>6,984,127</u>
TOTAL ASSETS		<u><u>8,867,834</u></u>	<u><u>9,307,014</u></u>
CURRENT LIABILITIES			
Trade and other payables	9	372,349	625,922
Provisions	10	120,466	147,175
Borrowings	11	477,385	555,078
Other liabilities	12	9,974	60,783
TOTAL CURRENT LIABILITIES		<u>980,174</u>	<u>1,388,957</u>
NON-CURRENT LIABILITIES			
Provisions	10	31,085	30,196
Borrowings	11	32,560	829,526
TOTAL NON-CURRENT LIABILITIES		<u>63,645</u>	<u>859,722</u>
TOTAL LIABILITIES		<u>1,043,819</u>	<u>2,248,680</u>
NET ASSETS		<u><u>7,824,015</u></u>	<u><u>7,058,334</u></u>
EQUITY			
Asset revaluation reserve		304,954	694,954
Retained profits		7,519,062	6,363,380
TOTAL EQUITY		<u><u>7,824,015</u></u>	<u><u>7,058,334</u></u>

The accompanying notes form part of these financial statements.

LEETON SOLDIERS' CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR 3 MONTHS TO 30 SEP 2022

	3mths to 30/09/22 \$	3mths to 30/09/21 \$
1 REVENUE		
Operating activities of the company:		
Sales revenue	597,119	235,313
Gaming revenue	1,496,094	915,429
Subscriptions and nominations	14,081	10,544
Interest received 1(a)	946	43
Other revenue	101,634	109,438
	2,209,874	1,270,767

(a) All interest received is from other corporations.

2 PROFIT FROM ORDINARY ACTIVITIES

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

Expenses:

Administration	827,107	483,195
Amenities and entertainment	121,814	53,250
Cost of goods sold	284,733	114,358
	1,233,654	650,802
Employee costs	532,149	328,721
Provision for employee entitlements	22,555	9,950
	554,704	338,671

Borrowing costs 3(a)	6,970	4,614
Depreciation & amortisation	146,439	105,835
Total expenses from ordinary activities	1,941,767	1,099,922

Non-operating activities:

Net gain/(loss) on disposal of non-current assets	13,982	(2,232)
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(a) All borrowing costs are payable to other corporations.

	As at 30/09/22 \$	As at 30/09/21 \$
3 CASH AND CASH EQUIVALENTS		
Cash on hand	1,219,011	1,962,918

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	270,200	285,200
NAB Working Account	-	238
NAB CAPEX	-	81
CBA/WPC Main Account	209,149	75,943
CBA/NAB Employee Provisions	139,711	156,823
CBA/NAB OSR	122,012	235,885
CBA Savings	13,792	145,894
CBA Capex Account	464,146	1,062,853
WPC BAS Account	-	-
	1,219,011	1,962,918

LEETON SOLDIERS' CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR 3 MONTHS TO 30 SEP 2022

	As at 30/09/22	As at 30/09/21
4 ACCOUNTS AND OTHER RECEIVABLES		
CURRENT		
Accounts receivable	21,419	4,041
Less provision for doubtful debts	-	-
Other receivables	108,502	128,730
	129,920	132,771
5 INVENTORIES		
CURRENT		
At cost:		
Stock on hand	57,031	51,387
6 OTHER ASSETS		
CURRENT		
Prepaid expenses	215,905	174,421
Accrued income	1,572	1,389
	217,476	175,811
7 PROPERTY, PLANT AND EQUIPMENT		
Land at valuation	300,000	300,000
Buildings at valuation	4,957,327	1,514,558
Less accumulated depreciation	(332,482)	(271,490)
Total buildings	4,624,845	1,243,068
Total land and buildings	4,924,845	1,543,068
Plant and equipment at valuation	3,020,506	2,662,044
Less: accumulated depreciation	(1,639,015)	(1,398,643)
	1,381,490	1,263,401
Right of use asset	141,674	-
Less: accumulated amortisation	(23,614)	-
	118,060	-
Work In Progress	40,000	3,007,658
Total property, plant and equipment	6,464,396	5,814,127
8 INTANGIBLE ASSETS		
NON CURRENT		
Poker machine licences	780,000	1,170,000
9 ACCOUNTS AND OTHER PAYABLES		
CURRENT		
Accounts payable	99,626	299,757
Accrued charges	103,171	184,013
Credit Card	301	1,603
Other payables	169,250	140,549
	372,349	625,922

LEETON SOLDIERS' CLUB LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR 3 MONTHS TO 30 SEP 2022

	As at 30/09/22 \$	As at 30/09/21 \$
10 PROVISIONS		
CURRENT		
Employee entitlements	110,176	133,876
Sundry provisions	10,290	13,299
	120,466	147,175
NON CURRENT		
Employee entitlements	31,085	30,196
11 BORROWINGS		
CURRENT		
Equipment finance liability	-	-
Lease Liability - SG Gaming	55,179	-
Lease Liability - Right of Use Asset	116,463	-
Lease Liability - Aristocrat	113,856	170,784
Bank loans	191,886	384,294
	477,385	555,078
NON-CURRENT		
Equipment finance liability	-	-
Bank loans	32,560	829,526
	32,560	829,526
12 OTHER LIABILITIES		
Subscriptions in advance	9,974	60,783