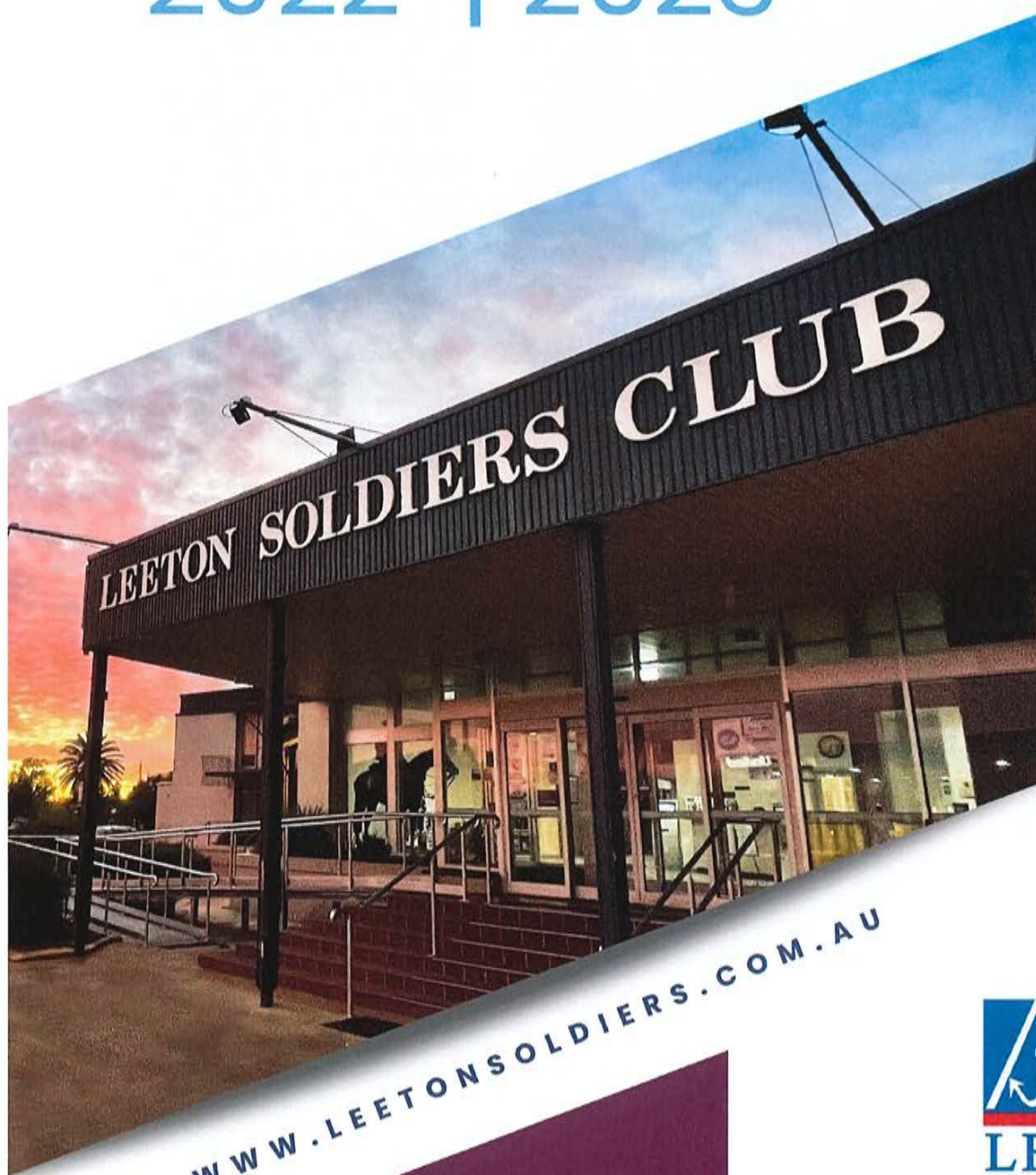
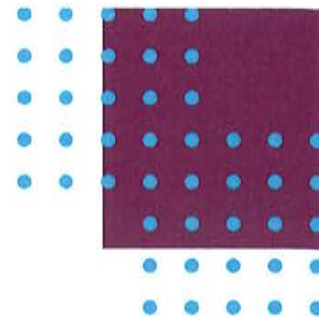


# ANNUAL REPORT

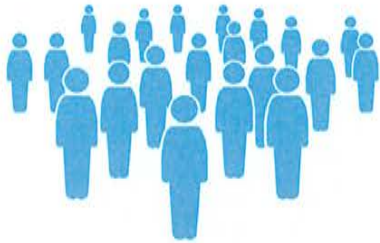
2022 | 2023



[WWW.LEETONSOLDIERS.COM.AU](http://WWW.LEETONSOLDIERS.COM.AU)



## YOUR CLUB **STATISTICS**



5276  
Members



Staff  
26 Males  
37 Females



\$114,900  
donated through Club  
Grants Scheme  
Category 1 & 2



9224 Barista  
Coffee's Made



100,418 Schooners  
Beer Sold



42,062  
Bistro Meals Served



\$2,211,000  
Wages Paid



\$371,000  
given away in  
member giveaways,  
prizes & raffles



3500 Facebook  
Likes



## COMMUNITY GROUPS

# WE SUPPORT



Ariah Park RSL  
Australian Army Cadets  
Boys to the Bush  
Catholic Debutante Ball Committee  
Creative Connection Riverina Association  
Friend of Luro  
Freddie's Poker Club  
Koori Kids Initiatives  
Leeton Army Cadets  
Leeton Branch Unity Hospital Auxiliaries  
Leeton Business Chamber  
Leeton Community Op Shop  
Leeton Connect  
Leeton District Cricket Association  
Leeton Dressage Club  
Leeton Eisteddfod  
Leeton Galloping Greens Football Club  
Leeton Golf Club  
Leeton Harness Racing Club  
Leeton Jockey Club  
Leeton Jumpstart Inc  
Leeton Liquor Accord  
Leeton Men's Shed  
Leeton Motor Sports Club  
Leeton Phantoms Football Club  
Leeton Pipe Band  
Leeton Public School  
Leeton RSL Branch  
Leeton Scottish Highland Dancing  
Leeton Show Society  
Leeton Soldiers Bridge Club

Leeton Soldiers Club Darts Team  
Leeton Soldiers Indoor Bowls Club  
Leeton Soldiers Bowling Club  
Leeton Soldiers Squash Club  
Leeton Sporting Walk of Fame  
Leeton St Vincent De Paul Society  
Leeton Touch Association  
Leeton Town Band  
Leeton United Football Club  
Leeton VRA Rescue Squad  
Leeton Yanco Swim Club  
Leeton/Whitton Crows Football Club  
Light Up Leeton  
MIA Cruisers  
Orange Ex-Servicemens Club  
Pro Am Leeton  
Probus Club  
Riverina District Bowling Association  
Roll Back the Clock  
Rotary Debutante Ball Committee  
RSL & Services Club Australia  
Ronald McDonald House  
Scottish Debutante Ball Committee  
St Joseph's Primary School  
St Francis de Sales Regional College  
Whitton Bowling Club  
Yanco Agricultural High School  
Yanco Lions Club  
Yanco Public School P&C





# **PRESIDENT**REPORT

Dear Members,

One of the more topical issues affecting the club industry at the moment is the discussion regarding the control of gaming machine use by members and our guests.

What is sometimes forgotten in these discussions is the "not-for-profit" status of registered clubs in NSW whereby all profits from trading are required to be re-invested into the business.

Here at Leeton Soldiers Club, members should be aware that our Board of Directors has, over the past two years, re-invested over \$3M into the refurbishment of our facilities for the comfort and enjoyment of our members, guests and the general community.

We are in the process of moving into the next stage of our refurbishment program and some of this may involve essential external improvements which will further enhance the customer experience and safety.

As well as investing in facility improvements, Leeton Soldiers Club has, over the past five financial years, expended in excess of \$9M in wages to keep over sixty local people employed, and has contributed more than \$360,000 into the Leeton community to support the arts, sport, entertainment and charity organisations in our town.

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

Our mandatory ClubGRANTS community donations this financial year will be in excess of \$70,000 and have been distributed to deserving local applicants which were determined through a thorough screening process.

So any discussions regarding poker machine use need to be balanced with the many benefits that clubs offer their individual communities. It is only hoped that the new government gives the results of the cashless gaming card trial some credibility when it is completed.

That is not to say that there is not a gaming addiction problem in our society for those unfortunate individuals who are affected. Our Board and management staff are acutely aware of the potential harm that can affect those people and their families, and have procedures in place to give guidance and assistance to anyone inflicted with this addiction. Appropriate counselling is also available to assist.

However, the vast majority of people are casual, responsible gamers who are not at risk of addiction with an occasional "flutter" on the pokies. There is a widely held view that there is likely to be more danger in the basically uncontrolled participation in other forms of gambling in our society.

Through the very professional management of our business by Secretary/Manager Adam McIntyre and his team, we enjoyed another great financial result this year by registering a trading profit of \$401,920. This continues our growth as a successful business in the Leeton community, for which members should be extremely proud.





## **PRESIDENT**REPORT...CONTINUED

This year marks a decade since our club was in serious financial trouble and the position we find ourselves in today is an indication of the hard work, our detail to corporate governance and the loyalty and dedication by our staff, club members, our Board and the Leeton community.

Much of the credit for this successful transition goes to Secretary/Manager Adam McIntyre who has always had confidence in our business, and has recruited a very successful team of administrative staff who have followed his lead and kept our club moving forward.

Midway through the financial year we lost some valuable kitchen staff for various reasons, but fortunately we have had Grace Hurst step up to selflessly fill the void. In fact all our kitchen/function staff have responded remarkably and through their loyalty and dedication, we have been able to continue the high level of service that our members and guests have grown to expect.

That same loyalty applies to the rest of our staff who have worked tirelessly to keep the ship afloat in times when attracting, and retaining, hospitality staff has become a real challenge. We are very hopeful though, that we will be able to attract some well-qualified staff to our club in the near future.

Congratulations should be extended to our male lawn bowlers who won the Zone 8 pennant bowls division five title this year. They then went on to play well in the State Pennant finals, held in Dubbo at the end of June and early July this year.

The Board of Directors would again like to thank club members for their continued contribution to the success of Leeton Soldiers Club and trust that you will continue to support your club to ensure its ongoing growth. We will continue to provide you with the best atmosphere and service possible.

One initiative which we have adopted to improve your experience is the Leeton Liquor Accord policy whereby patrons excluded from one hotel/club establishment for inappropriate behaviour is automatically excluded from all other participating businesses. This will help to ensure a safe and hassle-free venue for your enjoyment.

Members are reminded that under our three-tier constitutional rule, Directors Sue Gavel, Dom Delguzzo and myself will finish our three year terms of office at the end of this year, and will be required to re-contest our positions on the Board.

Newly appointed Directors Matt Curry, Mark Lemon and Mark Vogel are well into their first year in their roles and are settling in competently. They, along with all other Directors, are experiencing a complete review/overhaul of all Directors policies and procedures which has been a time-consuming and important learning exercise.

I would like to express my personal gratitude to all my fellow Directors for their selfless and committed efforts over the last year. Directors are unpaid volunteers and give up a great proportion of their personal and family time to keep your Club operating at a high level. They should be appreciated accordingly.

Barry Greatz  
President





## SECRETARY MANAGER **REPORT**

It gives me great pleasure to deliver this annual report for the year 2022/2023. The Club has delivered a solid profit of over \$400K, which was a pleasing result.

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 in previous years 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 20% year on year.

We have faced staff shortages, the likes of which have not been seen before. To those staff who continue to step up to fill the many voids, I convey my deepest appreciation once again. We have attended so many customers due to strong commercial growth of the business that without your sacrifice and adaptability we would not have been able to achieve this growth. Thank you.

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.

Our ancillary staff who take care of all the Clubs cleaning, grounds, cellar and maintenance needs have changed somewhat throughout the year with the departure of long-serving staff members Vince Papasidero and Garry Pengelly. We welcomed Kyle Tuckett to our business who is now filling parts of these roles with the assistance of Brad Stanley. Members are seeing the results of their continued efforts, well done. Our bowling greens and surrounding gardens are recognised as some of the finest in the district. 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. 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 & Grace Hurst and the ensemble of talented and dedicated kitchen hands, together with 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. Our Café has grown its offerings and has provided variety and convenience for members and continues to enjoy strong patronage.



## SECRETARY MANAGER **REPORT** ...CONTINUED

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. Congratulations to you all for what you have been able to deliver for our community, a testament to your vision and commitment.

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 \$2.21 million in wages to the local economy through our staff and we take our role as an employer very seriously.

Once again in 2022-2023 I have been fortunate to have Alison Egan as my Assistant Manager in running the venue. As ever, Alison have provided me with a level of support and assistance second to none and is a valuable asset to our organisation. Alison continues to grow with each passing year and I am proud and grateful to have her 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.

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 REPORT

This year has been a fantastic year for squash, with several new and returning players joining the weekly competitions and great results being seen in tournaments held locally and away.

The Summer Competition started in January with 52 players in a 9 week competition, with numbers staying steady at 54 for the Autumn competition, and 54 for the Winter competition. We recently commenced the final competition of the year with 60 now playing in the Spring Competition. Last year a junior grade was added to the senior competition, and they have been progressing nicely, moving up into higher grades and gaining new skills with each competition attended. This grade has also enabled more players from the Saturday junior coaching sessions to join the senior competition when ready.

Junior squash numbers have been building back up this year, with 10 currently in attendance. My thanks to Junior Squash Coordinators Col and Gary Thompson for taking the time to teach the juniors the skills needed for playing squash, and this dedication from both the coordinators and the juniors shows clearly in the results at the junior tournaments attended this year, including our own that was held on 22-23 July. A number of junior players were selected for both the Leeton High School CHS boys and girls squash teams, with the girls team placing 3rd in the state. Dakota Boardman, Adele Thompson, Ruby Miller and Finley Sales were selected to represent the Riverina girls and boys teams. The Riverina Girls team made it to the state finals and were silver medallists, while the boys team placed 6th, a great achievement.

Intertown competition has been well supported again this year, with finals being included once more in the format. Leeton is currently number 1 in our division, with one more round to play.

Once again, a number of junior and senior players attended the VMSA Masters Juniors tournament at Westerfolds in Melbourne, with four of the teams coming away as runners up in their divisions.

The 2023 Club Championships has been scheduled to run between 9 - 21 October, with the format being changed this year so that the tournament is held across the weekdays, rather than on a weekend as per previous years. Presentation Night will be held on a later date, yet to be confirmed.

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

Thank You.

Naomi Rawle  
President





## **MENS BOWLS**REPORT

Welcome Bowlers to our Annual General Meeting.

We've had a very successful year with our no 5 pennant side making final 8 in the state. What a great achievement considering we only have a dwindling number of bowlers to pick from.

Congratulations to all the club champions and thanks to all the bowlers who participated in them.

We are playing in the District President Days, they are our only way to keep in touch with other clubs. They are good days and we have some success in them which is great.

Monthly mixed bowls days have been accepted with 30 bowlers playing last month. It is inevitable that the men's and women's bowls will have to combine eventually, or the women's bowls will fold.

Many thanks to Adam and his great staff for handling our financial and social activities.

Thanks to our new greenkeeper, Kyle - his skill and energy make greens and surrounds look great.

Many thanks to my committee, match committee and selectors for a job well done.

Good luck for 2024.

Len Eason

## **LADIES BOWLS**REPORT

It is with pleasure I present my annual report for Leeton Soldiers Lady Bowlers.

We still bowl on Wednesdays as normal but on the first Thursday of each month play mixed bowls with the men.

In July we played bowls and came in and had Christmas in July lunch. It was enjoyed by all. A big thank you to kitchen staff for a delicious the meal.

Two teams of three went to Coolamon on the 15th August. A good day was had by all. We have one team of four going to Ganmain on the 26th September. We have seven teams playing in the mixed pairs. No result to hand.

A big thank you to our new Greenkeeper Kyle Tuckett for our greens and surrounds which are looking nice.

And in particular, many thanks to the Club Kitchen Staff and the Baristas for our coffee.

President  
Barbara Gullotta



# BOARD OF **DIRECTORS**



**PRESIDENT**  
BARRY GREATZ



**VICE PRESIDENT**  
DOM DELGUZZO



**VICE PRESIDENT**  
SUE MILLS



**TREASURER**  
MARK VOGEL



**DIRECTOR**  
BRIAN TROY



**DIRECTOR**  
SUZZANE GAVEL



**DIRECTOR**  
PAUL BURLEY



**DIRECTOR**  
MARK LEMON



**DIRECTOR**  
MATT CURRY





## HISTORY OF SOLDIERS

### 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  
R B Greatz

\* Deceased





# **FINANCIALS** **YEAR** **ENDING 30.6.23**

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

**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2023**

Your directors present this report on the company for the financial year ended 30 June 2023.

**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		Paul Burley	
Sue Mills		Mark Vogel	
David Sarah	(resigned 19/10/2022)	Mark Lemon	
Brian Troy		Matthew Curry	(appointed 19/10/2022)

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

**INFORMATION ON DIRECTORS**

<b>DIRECTOR</b>	<b>QUALIFICATIONS</b>	<b>SPECIAL</b>
Robert Greatz	Retired Director 16 years	President
Domenico Delguzzo	Retired Director 22 years	Vice President
Sue Mills	Business Solutions Executive Director 7 years	Vice President
Mark Vogel	Project Design Manager Director 1 year	Treasurer
Brian Troy	Retired Director 14 years	
Suzanne Gavel	Retired Director 10 years	
Paul Burley	Career Consultant Director 4 years	
Mark Lemon	Concrete Pump Operator Director 1 year	
Matthew Curry	Business Owner Director < 1 year	

<b>MEETINGS OF DIRECTORS</b>	<b>ELIGIBLE</b>	<b>PRESENT</b>	<b>APOLOGY</b>
Robert Greatz	12	10	2
Domenico Delguzzo	12	11	1
Sue Mills	12	9	3
David Sarah	3	3	0
Brian Troy	12	11	1
Suzanne Gavel	12	10	2
Paul Burley	12	8	4
Mark Vogel	12	9	3
Mark Lemon	12	9	3
Matthew Curry	9	8	1

During the financial year there were 12 monthly meetings.



LEETON SOLDIERS' CLUB LIMITED  
ABN 55 001 037 136

DIRECTORS' REPORT  
FOR THE YEAR ENDED 30 JUNE 2023

**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**

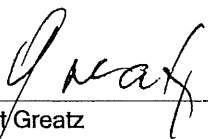
The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$1 each towards meeting any outstanding obligations of the entity. At 30 June 2023, the total amount that the members of the company are liable to contribute if the company is wound up is \$5,106 (2022: \$4,971).

**AUDITOR'S INDEPENDENCE DECLARATION**

The auditor's independence declaration for the year ended 30 June 2023 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 Groat

Director

  
Mark Vogel

Dated:

31/8/2023

LEETON SOLDIERS' CLUB LIMITED  
ABN 55 001 037 136


DIRECTORS' DECLARATION  
FOR THE YEAR ENDED 30 JUNE 2023

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 - Simplified Disclosures; and
  - (b) give a true and fair view of the financial position as at 30 June 2023 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

  
Mark Vogel

Dated:

31/8/2023



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*

We have audited the financial report of Leeton Soldiers' Club Limited (the Company), which comprises the statement of financial position as at 30 June 2023, 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 our opinion, the accompanying financial report of Leeton Soldiers' Club Limited:

- (i) presents fairly, in all material respects, the company's financial position as at 30 June 2023 and of its financial performance for the year then ended; and
- (ii) complies with Australian Accounting Standards - Simplified Disclosures and the Corporations Regulations 2001.

*Basis for Opinion*

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report. We are 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 our audit of the financial report in Australia. We have also fulfilled my other ethical responsibilities in accordance with the Code.

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

*Emphasis of Matter*

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the Corporations Act 2001. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

*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 2023, but does not include the financial report and our auditor's report thereon. Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our 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 we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We 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 - Simplified Disclosures 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*

Our objective is 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 our 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, we exercise professional judgement and maintain professional scepticism throughout the audit. We 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.

- 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 we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.




LEETON SOLDIERS' CLUB LIMITED  
ABN 55 001 037 136

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

- 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. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We 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 we identify during our audit.

  
Kelly Partners (Griffith) Pty Ltd  
John P Keenan CA  
Registered Company Auditor 156228  
135 Yambil Street Griffith NSW 2680

Dated this 31 day of August 2023

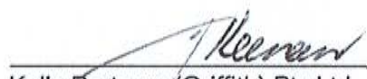
**LEETON SOLDIERS' CLUB LTD**  
**ABN 55 001 037 136**

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

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

We declare that, to the best of our knowledge and belief, during the year ended 30 June 2023 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.

  
\_\_\_\_\_  
Kelly Partners (Griffith) Pty Ltd  
John P Keenan CA  
Registered Company Auditor 156228  
135 Yambil Street Griffith NSW 2680

Dated: 31/8/2023



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

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	Note	2023 \$	2022 \$
Revenues from ordinary activities	2	7,568,718	6,495,511
Employee benefits expense	3	(1,779,156)	(1,443,235)
Depreciation and amortisation expense	3	(644,044)	(501,336)
Finance costs	3	(10,201)	(34,319)
Amentities and entertainment	3	(328,027)	(242,256)
Insurance		(252,287)	(222,067)
Utilities		(306,865)	(143,090)
Professional fees		(217,384)	(161,851)
Repairs and maintenance		(154,488)	(123,733)
Other expenses		<u>(3,474,345)</u>	<u>(2,597,776)</u>
<b>Current year surplus(deficit) before tax</b>		<u><u>401,920</u></u>	<u><u>1,025,847</u></u>
Income tax expense		<u>-</u>	<u>-</u>
<b>Net current year surplus(deficit)</b>		<u><u>401,920</u></u>	<u><u>1,025,847</u></u>
<b>Other comprehensive income</b>			
<b>Items that will not be reclassified subsequently to profit or loss:</b>			
Revaluation of non-current assets		<u>86,666</u>	<u>(390,000)</u>
<b>Total comprehensive income for the year</b>		<u><u>488,587</u></u>	<u><u>635,847</u></u>
Profit/(loss) attributable to members of the entity		<u>488,587</u>	<u>635,847</u>
<b>Total comprehensive income attributable to members of the entity</b>		<u><u>488,587</u></u>	<u><u>635,847</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 2023**

	Note	2023 \$	2022 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	1,235,908	1,496,784
Trade and other receivables	5	109,107	77,519
Inventories	6	59,713	46,913
Other current assets	7	30,141	92,344
<b>TOTAL CURRENT ASSETS</b>		<u>1,434,869</u>	<u>1,713,560</u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	8	6,508,066	6,511,662
Intangible assets	9	866,666	780,000
<b>TOTAL NON-CURRENT ASSETS</b>		<u>7,374,732</u>	<u>7,291,662</u>
<b>TOTAL ASSETS</b>		<u>8,809,601</u>	<u>9,005,222</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	10	343,250	332,182
Provisions	11	104,357	107,590
Borrowings	12	147,330	363,060
Other	13	6,978	6,058
<b>TOTAL CURRENT LIABILITIES</b>		<u>601,915</u>	<u>808,890</u>
<b>NON-CURRENT LIABILITIES</b>			
Provisions	11	35,062	27,127
Borrowings	12	151,030	632,536
Other	13	5,487	9,149
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>191,579</u>	<u>668,812</u>
<b>TOTAL LIABILITIES</b>		<u>793,494</u>	<u>1,477,701</u>
<b>NET ASSETS</b>		<u><u>8,016,106</u></u>	<u><u>7,527,519</u></u>
<b>EQUITY</b>			
Asset revaluation reserve	15(a)	391,620	304,954
Retained profits		7,624,485	7,222,565
<b>TOTAL EQUITY</b>		<u><u>8,016,106</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 CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 JUNE 2023**

	Note	Retained Earnings	Asset Revaluation Reserve	Total
<b>Balance at 1 July 2021</b>		6,196,718	694,954	6,891,672
<b>Comprehensive income</b>				
Surplus for the year attributable to members		1,025,847	-	1,025,847
Revaluation of assets	15(a)	-	(390,000)	(390,000)
<b>Total comprehensive income attributable to members</b>		1,025,847	(390,000)	635,847
<b>Balance at 30 June 2022</b>		7,222,565	304,954	7,527,519
<b>Comprehensive income</b>				
Surplus for the year attributable to members		401,920	-	401,920
Revaluation of assets	15(a)	-	86,666	86,666
<b>Total comprehensive income attributable to members</b>		401,920	86,666	488,587
<b>Balance at 30 June 2023</b>		7,624,485	391,620	8,016,106

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 2023**

	Note	2023 \$	2022 \$
<b>Cash flows from operating activities</b>			
Receipts from customers		7,486,936	6,411,922
Payments to suppliers and employees		(6,466,569)	(5,376,452)
Interest received		6,551	151
Finance costs		(25,408)	(34,319)
<b>Net cash provided by operating activities</b>		<u>1,001,510</u>	<u>1,001,302</u>
<b>Cash flows from investing activities</b>			
Proceeds from sale of property, plant and equipment		79,000	65,757
Payments for property, plant and equipment		(637,478)	(2,084,511)
<b>Net cash provided by investing activities</b>		<u>(558,478)</u>	<u>(2,018,754)</u>
<b>Cash flows from financing activities</b>			
Proceeds from borrowings		132,768	1,251,350
Repayment of borrowings		(836,677)	(869,030)
<b>Net cash used in financing activities</b>		<u>(703,909)</u>	<u>382,320</u>
Net increase/(decrease) in cash held		(260,876)	(635,132)
Cash at beginning of financial year		1,496,784	2,131,916
Cash at end of financial year	4	<u>1,235,908</u>	<u>1,496,784</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 2023**

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 31 August 2023 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 - Simplified Disclosures 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 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.

**(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.

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

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 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%

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



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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

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.

**(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.

LEETON SOLDIERS' CLUB LIMITED  
ABN 55 001 037 136

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2023

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.

**(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.



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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**(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 2023**

	2023 \$	2022 \$
<b>2 REVENUE</b>		
<b>Operating activities of the company:</b>		
Sales revenue	2,382,330	1,649,827
Gaming revenue	4,686,587	4,323,607
Subscriptions and nominations	28,911	19,625
Interest received	2(a) 6,551	151
Other revenue	432,296	470,561
	<u>7,536,675</u>	<u>6,463,771</u>
(a) All interest received is from other corporations.		
<b>Non-operating activities:</b>		
Net gain/(loss) on disposal of non-current assets	32,043	31,740
	<u>32,043</u>	<u>31,740</u>
<b>Total revenue</b>	<u>7,568,718</u>	<u>6,495,511</u>
<b>3 PROFIT FROM ORDINARY ACTIVITIES</b>		
Profit from ordinary activities before income tax has been determined after:		
<b>Expenses:</b>		
Administration	3,227,811	2,450,315
Amenities and entertainment	328,027	242,256
Cost of goods sold	1,177,557	798,202
	<u>4,733,396</u>	<u>3,490,773</u>
Employee costs	1,766,803	1,465,442
Provision for employee entitlements	12,353	(22,207)
	<u>1,779,156</u>	<u>1,443,235</u>
Borrowing costs	3(a) 10,201	34,319
Depreciation and amortisation	644,044	501,336
<b>Total expenses from ordinary activities</b>	<u>7,166,798</u>	<u>5,469,664</u>
(a) All borrowing costs are payable to other corporations.		
<b>4 CASH AND CASH EQUIVALENTS</b>		
Cash on hand	<u>1,235,908</u>	<u>1,496,784</u>
<b>Reconciliation of cash</b>		
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	270,200
NAB Poker Tax Account	-	81
NAB Working Account	-	782
CBA Savings Account	107,494	93,681
CBA Main Account	110,773	52,144
CBA Capex	569,584	794,141
CBA Employee Provision	140,770	185,561
CBA OSR	37,087	100,194
	<u>1,235,908</u>	<u>1,496,784</u>
<b>5 TRADE AND OTHER RECEIVABLES</b>		
<b>CURRENT</b>		
Accounts receivable	23,219	15,321
Other receivables	85,888	62,198
	<u>109,107</u>	<u>77,519</u>

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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 30 JUNE 2023**

	2023 \$	2022 \$
<b>6 INVENTORIES</b>		
<b>CURRENT</b>		
At cost:		
Stock on hand	<u>59,713</u>	<u>46,913</u>
<b>7 OTHER ASSETS</b>		
<b>CURRENT</b>		
Prepaid expenses	27,176	59,781
Accrued income	2,965	32,563
	<u>30,141</u>	<u>92,344</u>
<b>8 PROPERTY, PLANT AND EQUIPMENT</b>		
Land at valuation	<u>300,000</u>	<u>300,000</u>
Buildings	4,963,577	4,957,327
Less accumulated depreciation	<u>(440,149)</u>	<u>(324,780)</u>
Total buildings	<u>4,523,428</u>	<u>4,632,547</u>
Total land and buildings	<u>4,823,428</u>	<u>4,932,547</u>
Plant and equipment	3,335,658	2,939,115
Less: accumulated depreciation	<u>(1,832,440)</u>	<u>(1,526,915)</u>
	<u>1,503,219</u>	<u>1,412,199</u>
Right of use asset	141,674	141,674
Less: accumulated depreciation	<u>(50,182)</u>	<u>(14,758)</u>
	<u>91,492</u>	<u>126,916</u>
Work in Progress	<u>89,927</u>	<u>40,000</u>
<b>Total property, plant and equipment</b>	<u>6,508,066</u>	<u>6,511,662</u>
<b>Asset revaluations</b>		
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.		
<b>9 INTANGIBLE ASSETS</b>		
<b>NON-CURRENT</b>		
Poker machine licences	<u>866,666</u>	<u>780,000</u>
<b>10 TRADE AND OTHER PAYABLES</b>		
<b>CURRENT</b>		
Accounts payable	67,646	40,840
Accrued charges	111,317	87,317
Other payables	164,286	204,024
	<u>343,250</u>	<u>332,182</u>
10(a) <b>Financial liabilities at amortised cost classified as trade and other payables</b>		
Accounts and other payables		
- Total current	343,250	332,182
- Total non-current	-	-
	<u>343,250</u>	<u>332,182</u>



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

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR TO 30 JUNE 2023**

	2023 \$	2022 \$
<b>11 PROVISIONS</b>		
<b>CURRENT</b>		
Employee entitlements	92,192	91,579
Sundry provisions	12,165	16,010
	<u>104,357</u>	<u>107,590</u>
<b>NON-CURRENT</b>		
Employee entitlements	<u>35,062</u>	<u>27,127</u>
<b>Provision for Non-current Employee Benefits</b>		
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.		
<b>12 BORROWINGS</b>		
<b>CURRENT</b>		
Lease liabilities	139,440	169,745
NAB credit card	7,890	1,128
CBA renovation loan	-	192,187
	<u>147,330</u>	<u>363,060</u>
<b>NON-CURRENT</b>		
Lease liabilities	151,030	160,052
CBA renovation loan	-	472,484
	<u>151,030</u>	<u>632,536</u>
Lease liabilities are secured by the underlying leased assets.		
<b>13 OTHER LIABILITIES</b>		
<b>CURRENT</b>		
Subscriptions in advance	6,978	6,058
	<u>6,978</u>	<u>6,058</u>
<b>NON-CURRENT</b>		
Subscriptions in advance	5,487	9,149
	<u>5,487</u>	<u>9,149</u>
<b>14 CAPITAL AND LEASING COMMITMENTS</b>		
<b>(a) Finance Lease Commitments</b>		
Payable - minimum lease payments		
- not later than 12 months	139,440	169,745
- later than 12 months but not later than 5 years	151,030	160,052
- greater than 5 years	-	-
Present value of minimum lease payments		
<b>15 RESERVES</b>		
<b>(a) Revaluation Reserve</b>		
The revaluation reserve records the revaluation of non-current assets.		

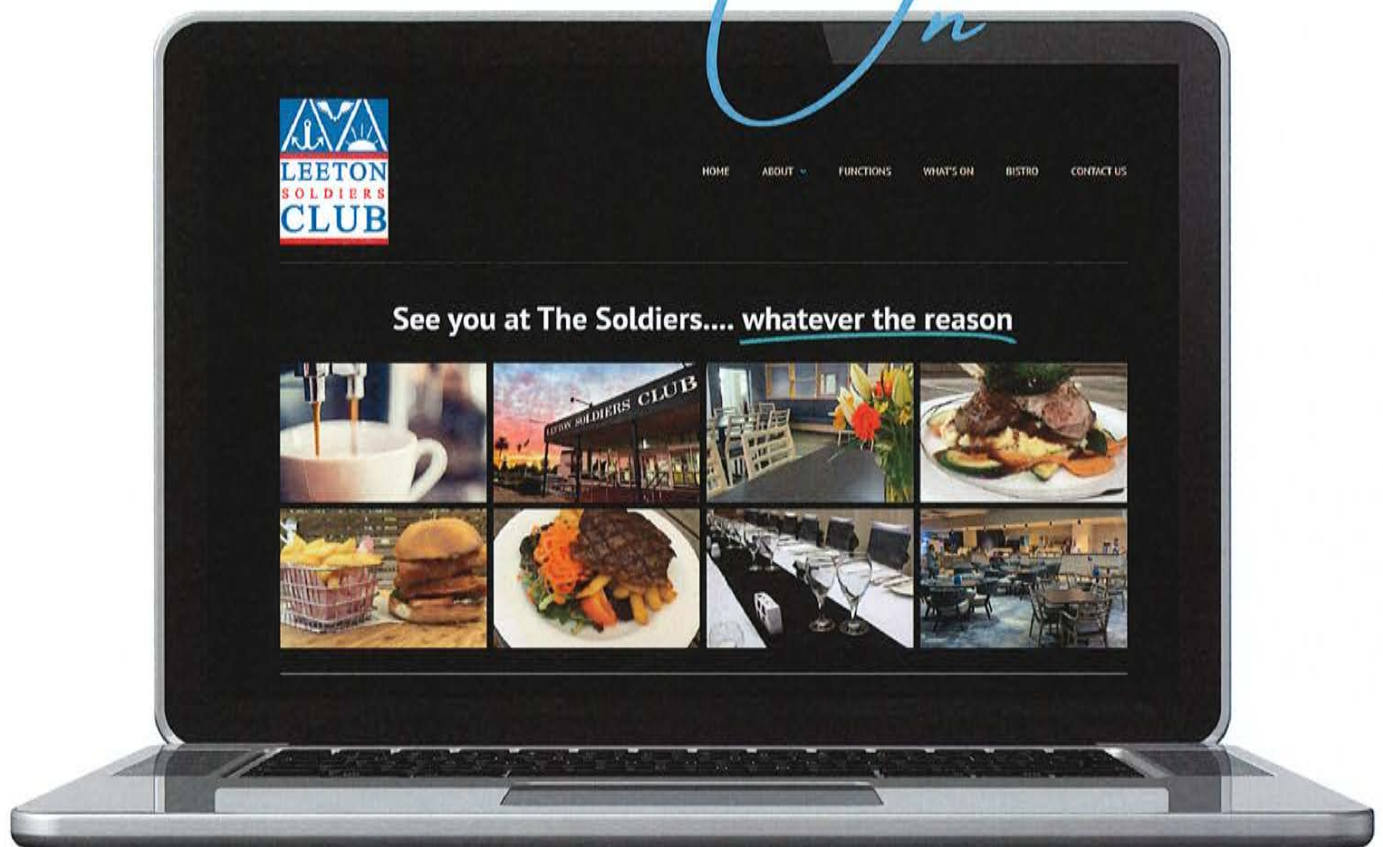
**LEETON SOLDIERS' CLUB LIMITED**

ABN 55 001 037 136

**TRADING ACCOUNTS  
FOR THE YEAR ENDING 30 JUNE 2023**

	2023 \$	2022 \$
<b>BAR TRADING</b>		
Sales	1,107,426	815,701
Less: cost of goods sold	504,603	361,988
Gross profit from bar	602,823	453,713
<b>POKER MACHINES</b>		
Net income	4,686,587	4,323,607
Less: direct costs	983,217	885,209
Gross profit from Poker Machines	3,703,370	3,438,398
<b>KENO &amp; TAB</b>		
Commission income	162,246	142,795
Less: direct costs	36,050	31,676
Gross profit from Keno & TAB	126,196	111,119
<b>BOWLS</b>		
Income	15,207	15,106
Less: direct costs	41,838	27,449
Gross profit from Bowls	(26,631)	(12,343)
<b>SQUASH</b>		
Income	14,382	10,760
Less: direct costs	14,925	5,305
Gross profit from Squash	(543)	5,455
<b>DINING ROOM</b>		
Sales	1,274,904	834,126
Less: cost of goods sold	672,954	436,214
Less: direct costs	661,464	430,857
Gross profit from Dining Room	(59,514)	(32,944)

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