

Caulfield RSL
Annual Report 2019
& Balance Sheet



Annual Reports 2019 & Balance Sheet

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Minutes of Annual General Meeting—14th April 2019

Audited Financial Statements for Year Ended 2019

Caulfield RSL Sub Branch Inc.

Caulfield RSL Sub Branch Inc. Building and Patriotic Fund No. 3174

General Appeals Patriotic Fund No. B86



Vales

Jessie Veronica Hambly (nee McLellan) - VF396125 Lance Sergeant Australian Women's Army Service—Passed away 22nd December 2018

Russell Lyal Railton - N2106230 - Royal New Zealand Navy - Passed away 13th January 2019

William Tarrant Gray 49089 6 SQN RAAF - 7 Aircraft Depot—Passed away 17th January 2019

Gordon Ernest Alston (George) RAN PM2776—Passed away 25th January 2019

David Caink – V86567 Sth African Air Force – Passed away 21st April 2019

Vincent Conrad Amerena – Passed away 8th May 2019

James Brook Mayfield - #4/703999 Adelaide Uni Regiment— Passed away 24th September 2019

William Jack White - #3/781244 – Passed away 23rd November 2019

Committee 2019/20

President	Colin Bradley (Service)
Vice President	James Steedman (Service)
Secretary	David Labrum (Affiliate)
Treasurer	Clayton Kenner (Affiliate)
General Committee	Rob Joy (Affiliate)
	Robert Larkin (Service)
	Benjamin Marshman (Service)

Agenda

Caulfield RSL Sub-Branch Incorporated

ANNUAL GENERAL MEETING

Date to be advised.

Business

- 1) To confirm the minutes of the Annual General Meeting held on 14th April 2019
(Enclosed)
- 2) Adoption of the Annual Report and Balance Sheet for the Financial Year ended 31st December 2019
- 3) Honorary Treasurer's Report
- 4) Auditor's Report
- 5) President's Report
- 6) Results of Elections for Sub-Branch Office Bearers, 2019-20
- 7) Election of Auditor
- 8) Honorariums—the Committee will recommend annual honorariums for President, Honorary Secretary and Honorary Treasurer, 2019-20
- 9) To deal with any other Sub-branch business that may be regularly proposed
- 10) Close

President's Report

As I write this report, we find ourselves in unprecedented times. Our lives are being affected by the lockdowns in our community and for the first time in modern history our Club is indefinitely closed to normal business operations. Our Veteran's needs are still paramount and we have kept our lines open for any Veterans that may require our assistance over this time.

This year our Club celebrated it's 100th anniversary. We acknowledged this milestone by holding a Veteran's lunch, where we honoured members who had 50 and 60 year memberships with Certificates of Appreciation. We also presented Ward 17 Austin Health with a cheque for \$20,000 which was monies raised at our Centenary Armistice Ball held in November 2018. In February, we held our own Centenary Dinner Dance which was a great success.

As I reported last year, we were able to secure a grant from Anzac House. These funds have been put to good use and we have now completed our much overdue toilet renovations. We have created a new café area which is being used extensively by families and those just happy to chill out and read the paper. Our relocated TAB is now fully electronic and has been well received. Our grant monies have allowed us to purchase new furniture for our café and member's area. Further plans are in place for renovations to our kitchen and dining room.

Anzac Day is the most important day of our year. This year, we continued with our tradition of holding a short march prior to our Dawn Service, which was attended by a large number of our Veterans, dignitaries and an ever-increasing number of community members. Our Anzac Day activities continue to attract large numbers of the public, which gives us the opportunity to showcase our Club and put Veteran awareness in front of as many people as possible.

Our Anzac Badge and Poppy sales were higher than normal this year and allowed us to hold a number of Veteran lunches, which are invaluable in enabling us to stay in contact with some of our members who would otherwise be isolated.

I must congratulate our volunteers and welfare workers as this year we have seen a much higher demand on our resources. We have been actively involved in taking homeless Veterans off the street and relocating them and in some cases paying for their accommodation. We have continued our hospital and home visits and have provided home delivered meals to those Veterans who are unable to leave their homes.

Unfortunately, some initiatives we were hoping to commence this year have been deferred for various reasons but hopefully in the coming years we will be able to revisit them more successfully. Your support for our initiatives will result in positive impacts within our Veteran community.

The Committee and Management undertook a 2-day Strategic Planning meeting to investigate the current and future position of the Club. We are excited and challenged by possibilities for our Club going forward.

Whilst we made an operating loss this year, I must stress that our good fiscal constraints over the last few years has meant that we are in a good position to rebound. Importantly we have all of our staff and other entitlements provisioned. It should also be noted that our welfare commitments are not affected by our trading results.

I would like to also confirm that no Committee member has taken an honorarium.

It has been an honour for me to represent our membership over the last 4 years. I thank all Committee members, Volunteers and Staff who have dedicated their time to assist me in taking our Club to a place where we put Veteran welfare at the forefront of all of our operations.

COLIN BRADLEY

PRESIDENT

Secretary's Report

In 2019 we celebrated our Centenary year starting with a Dinner dance held at the Club in February. We received our original charter on 11th February, 1919, making us one of the (if not THE), oldest surviving Metropolitan Sub-Branch in Victoria.

During the Centenary Year we held four Veterans Lunches at the Club which were very well attended especially our Christmas lunch in December.

Our bathroom renovations were finally completed in the middle of the year along with the refurnishing of our Café/Lounge area. This included a new refrigerated display cabinet with a range of cakes, wraps and rolls, We also installed a Perfect Fryer which enables hot snacks to be available the entire time the club is open.

The Social Committee have been quite active this year with our second trip to Portarlinton which was well attended and included a lunch at the Grand Hotel.

Our Friday night meat and veggie box raffle nights were well supported with attendances sometimes on a par with our very successful Members Nights on Thursdays.

We look forward to your continued support in the coming year.

DAVID LABRUM

HONORARY SECRETARY

Treasurer's Report

Members and Stakeholders of the Caulfield RSL Sub Branch, St George's Road Elsternwick, please find enclosed the Club's record of audited financial accounts for the year ended 31st December 2019 for the entities known as;

Caulfield RSL Sub-Branch Ltd

Caulfield RSL Sub-Branch Ltd Patriotic Fund

Caulfield RSL Sub-Branch Ltd General Appeals Patriotic Fund

Caulfield RSL Sub-Branch Inc

The 2019 financial year was challenging from an income perspective where there were some internal disruptions and increase external competition (delivery services). The year provided with an accounting loss of \$108,671.09. The disruption to the business came in the form of the renovations to the toilets, bistro and gaming room and late delivery of the café furniture, other measures were the deterioration of the aging building where many repairs required attention.

While this performance is not to the satisfaction of the Committee it must be noted that \$341,139.00 was returned to members through, discounts, promotions and loyalty points. Also, a non cash expense of \$88,278 being amortisation of gaming entitlements. There was an increase in rent expense to the Patriotic Fund this year of 25,615 making total rent for the year \$119,639.

There are positives for the year with gross revenue in Bistro up \$132K and Gaming up \$76K, however bar sales evidenced a fall of \$51K. This fall is primarily due to the increase of home delivery competition and change in government drink driving laws.

Balance Sheet; the club is in a good cash position with \$218,288 in the bank, this includes future gaming entitlement and fully funded staff leave entitlements. Trade creditors are no longer than 30 days, a good control by Management. The equity of the club stands at \$973,669 and loan owing from the Patriotic Fund at \$774,238. All statutory payments, GST, PAYG and Staff superannuation are current.

Caulfield RSL Sub-Branch Inc. Patriotic Fund

This entity main purpose is to receive rent from the trading entity. The rent received this financial year was \$119,639.32 against last year of \$92,419.97. This entity also receives

welfare through donations.

As mentioned in last year's financial report a Grant amounting to \$1 million was received from RSL (Vic) with \$44,900 spent on maintenance and repairs. The amount spent on renovations to the ageing freehold (Toilets etc) has been \$361,194, the Café/Lounge area was \$100,683 and Gaming room \$14,935. Also, \$100,000 has been used to clear a book loan to Elwood RSL Sub Branch Pat fund and sent to RSL (Vic)

Cash at Bank \$ 56,900

Term Deposits \$180,343

Deposits Paid \$ 4,643

Caulfield RSL Sub-Branch Ltd General Appeals Patriotic Fund

This entity is for the purpose of major events throughout the year being ANZAC day and Remembrance day for the collection of funds received during these events. In 2019 the amount of \$20,501.90 was received from the collection of ANZAC badges and the like against last year of \$14,796.50. The collections from Poppy's and other forms of material was \$13,737.50 this year against \$8,800.05 last year.

This is a great result on both occasions, all volunteers and organisers should be acknowledged and congratulated for an excellent effort. These results allow us to further expand assistance to Veterans in need.

It has been a privilege to hold the executive position of Treasurer over the last 12 months and wish the Club all the best for the future. On writing this report we all now live in an uncertain time and wish all Members, their families and general public to stay healthy.

CLAYTON KENNER

HONORARY TREASURER

Caulfield RSL Sub Branch

General Managers Report

Dear Members,

The 2019 year for Caulfield RSL was a year like no other; we hosted some once in a lifetime events, saw major renovations for our aging building and started to plan a new scripted future for our Club. We held a 2-day Strategic Planning session to outline what changes or business paths we would like to build and develop for this iconic Club that has proudly supported its veterans and community for over 100 years.

Currently, we are all experiencing times not witnessed since the 'Great Depression'. These interruptions are not only affecting our commercial operations in a massive way but what flow on affects this will have on our members and their respective families. The COVID-19 pandemic began in China in December during some already challenging times as we were amongst the worst bushfire season ever witnessed in Australia's history. These uncertain times not only impacts our day to day business but puts unprecedented stresses on our veteran community. I'm pleased to say we are still here and will continue to be here for our veterans' wellbeing through all the challenging times ahead.

Caulfield RSL held its 100th Birthday in February, this was celebrated by a Veterans lunch which we donated our cheque to Ward 17- the funds which were raised at our Armistice Ball held back in November 2018. On this day we honoured our long serving members by presenting them with a certificate of 50-60 year membership. These certificates were presented by the State President Dr Robert Webster. We also hosted a Dinner Dance to allow some of our members who liked a good party to enjoy this momentous occasion.

On February 20th last year, the long awaited first stage of our bathroom renovations commenced. This stage saw the 1950's era men's, women's and disabled toilets at the rear of the building demolished to be replaced by bright, modern facilities. Along with the physical transformation of the bathroom, a lot of work was done behind the scenes with plumbing, lighting, roof and guttering modifications also taking place. The men's and women's toilets both feature a larger ambulant toilet, which is suitable for people using walkers, and

the disabled toilet features a baby change table, to suit our younger clientele. The brick corridor was covered in to conceal all the previously exposed pipes, and a selection of sporting memorabilia was framed and hung in the corridor.

Days after our highly successful ANZAC Day, Stage Two of the renovations began, with the toilets in the Gaming Room undergoing their transformation. Styled in the same way as the Stage 1 bathrooms, these facilities also feature ambulant toilets and full length mirrors in the women's toilets. The renovations of both sets of bathrooms have been very well received by our members and guests.

At the end of September, the Gaming Room was closed for a couple of days whilst a renovation was done. This involved relocating some of the machines, fitting privacy screens, installation of a coffee machine, repairs to the air conditioning units and some other minor repairs. Similarly, the air conditioning unit in the Dining Room was upgraded.

In late October, a corner of the bar was removed and a refrigerated display unit was installed. This fridge is filled weekly with fresh sandwiches, slices and cakes. These offerings have provided a great option for those wanting a smaller meal or snack. The sink, dishwasher and wash station that the fridge replaced were moved to a purpose-built area at the back of the bar.

The Sub Branch presented a net profit loss of 159K. This was a very different result to 2018's result of a 57K net profit; the main driving factor to this unfavourable business turnaround was due to the Club being under some sort of building contraction from February until October. Even though we attempted to deliver these renovations with minimal impact on our members and guests, we did notice sufficient downturn in general foot traffic to all facets of the business. Food revenue grew by 24.16% over 2018. All the changes introduced in 2018 had a positive effect in 2019. The introduction of stricter laws regarding 0.05 around driving did impact bar sales and revenue growth. 2019 witnessed a 5.31% decrease in bar revenue and gaming revenue was on par with previous year.

Other factors that contributed to this loss include major disruptions within the train and public transport networks covering several months, lack of car

parking at the rear of the Club due to the bathroom and bar renovations and ongoing issues with air conditioning and plumbing which were later rectified.

Our main focus was maintaining operational expenses in line with revenue downturn. The Sub Branch increased commercial rent by 27.24% to make Caulfield RSL Sub Branch more in line with commercial standards. We utilised more promotional marketing platforms and advertising agencies for our commercial business, increase spend was 11.49% from 2018. Members expenses increased by 28.23%, this included the members draw being claimed 6 times in 2019. Other factors to this increased members expense was the introduction of the birthday gift promotion operating through our kiosk. All our members in 2019 were able to select a birthday gift from the Sub Branch. This was a new initiative introduced for the benefit of our members. With changes to the administration structure within the Sub Branch, a large reduction of accounting and booking keeping fees were realised by a 51.3% reduction, but this meant more wages / salaries were brought in-house which in-turn saw an 14.8% increase to commercial wages and salaries.

Throughout 2019, we again supported the Parma for a Farmer campaign, raising \$500. We also participated in the 'Let it Pour' campaign which raised funds nationwide for farmers in drought.

As part of the Sub Branch's contribution to Welfare and Community engagement, we continued to subsidise our Day Club and Legacy groups, Rotary, Nursing homes and kindred organisations, through subsidised meals and room hire. For Christmas, we sent all our Service Members a Christmas Card and gift card to be used in the Club.

Gaming transition in 2022 continues along the planning pathway, both deposits have now been paid. 2020 Caulfield RSL will start to investigate some various business models that could suit our proposed commercial outlook for 2022 and beyond.

I would like to say a special thanks to the senior management team – David Pretty (Administration and accounts officer), Lee Watson (Head Chef), Shauna Phillips (Membership and Events Coordinator) and our Duty Managers. Thank you for your continued support and contributions through a tumultuous year.

Lastly, I would like to thank our Club President, Colin Bradley, and his Committee; your continued support throughout the year has been much appreciated and their understanding during time where we have trialled various business initiatives; sometimes with little or no success, but understanding the importance of trialling things to better the Club and its members.

As I stated in my report in 2019 “The true foundation of a successful Sub Branch starts with a supportive and committed Committee and team driven manager, which I feel Caulfield RSL certainly shows.” I believe that we have the team and committee to lead us through these uncertain times and we will survive what lies ahead. To our valuable members please continue to support the Club through 2020 and many years to come. This is paramount now as the support for our veterans and community is going to be more important than ever before and I look forward to all the opportunities that we will together face this year.

CAMERON GRIFFITHS

GENERAL MANAGER

Appeals Report

This years Appeals were again very successful having raised approximately \$34,000 from collections for Anzac Day and Remembrance Day Appeals.

This was largely done by the Schools in local Glen Eira area along with a large contribution by the 1st Elwood Scouts, and I would like to thank Catherine Gullifer who is the Scout Leader for co-ordinating her Scouts to raise nearly \$4,500.

We also found new collection points at Dan Murphy's East Malvern, Spotlight Centre in Carnegie and Coles Elsternwick and I would like to thank the Management of these companies for their assistance.

I would also like to thank all our Volunteers, especially Carol Joy and Phillip Diercks, for all their additional work behind the scenes.

DAVID LABRUM

APPEALS OFFICER

Committee Meeting Attendances

2019 (12 Meetings)

David Labrum	12
Robert Joy	12
Clayton Kenner	11
James Steedman	10
Colin Bradley	9
Ben Marshman	9
Bob Larkin	7
Jacey Octigan	1*

* subsequently retired



**MINUTES
 ANNUAL GENERAL MEETING**

DATE: 14th April 2019

Quorum	A quorum was present
ODE	<i>LEST WE FORGET – recited by David Labrum</i>
Opening Time	3.00pm
Vale – Fallen Comrades	Thomas Murray McLean – 20.2.18 – Army – 3147657 Eric Richard Wilton -13.3.18 – Army - VX97874 Maxwell John Nagle – 5.4.18 – Army VX146296 Robertis (Robert) Antonis – 19/4/18 John Kevin Lyons – 19.5.18 - Army - 3/114200 Ronald Frederick Dann – 11.6.18 – RAAF – 435859 Roger Bramwell Heslop – 16.6.18 – Navy - PM 5846 Alan Gerard Dobson – 16.7.18 – Army - V158030 Lloyd Samuel Pearlman – 15.8.18 – Army & Air Force Vernon George “Whitt” Tuskin – 14.11.18 - Army - VX53075
Opening of meeting	David Labrum opened the meeting
Presiding	President Colin Bradley, Secretary David Labrum, Treasurer Graham Cook
Apologies	Bob Larkin, Bill & Helen Richards, Bryan Gardiner, Jim Arkell
Business	
Confirmation of Previous Minutes	Proposal: The minutes of the AGM from 8 April 2018 be accepted Amendment to be noted – Secunder of the President’s report at the 2018 AGM was Helen RICHARDS, not Helen ROBERTS. Moved: Colin Bradley Seconded: Geoff Goldsmith
Financial Statements	The committee moves a resolution confirming that the Financial Statements are presented by Treasurer Graham Cook give a true and fair view of the associations’ financial affairs for the financial year end 31 December 2018. Moved to adopt the Annual Report and Financial Statements for the period



	<p>ended 31 December 2018</p> <p>Moved: Graham Cook Seconded: Bob Heywood</p>
Treasurers Report	<p>Was tabled by Graham Cook and referred to in summary.</p> <p>Graham is tabling his last report as Treasurer, as he did not seek re-election. He thanked the membership for allowing him to be the Treasurer. Also thanks to the Accounting and Book keeping staff and Barry Goldsmith from Stannards Auditors.</p> <p>Summary – Generally moving in the right direction. Net profit was a decrease from previous years – down almost \$30k.</p> <p>There are a lot of positives and improvements in the balance sheet. Trade creditors have been improved and are up to date – more than \$140k lower than last year. All liabilities now less than 30 days. Loans have been repaid – bank overdraft of \$82k fully repaid .Liabilities in Patriotic fund repaid and all Staff entitlements covered. Strong basis on which to go forward.</p> <p>Sales from beverages were down \$400k. Revenue from beverage sales compared to last year – mainly attributed to no Flying Saucer Club.</p> <p>Sub Branch has increased welfare support programs, despite lower cash flow. Increased welfare spend by \$30k last year.</p> <p>We have received a \$1million grant from RSL Victoria for building improvements – i.e. bathrooms and café lounge. Cash at bank and Term Deposits were up due to unspent grant monies.</p> <p>Moved to adopt the Honorary Treasurer's Report for the period ended 31 December 2018</p> <p>Moved: Graham Cook Seconded: Robert Joy</p>
Auditors Report	<p>Auditor's Report – Prepared by Stannards</p> <p>Auditors report was tabled.</p> <p>Moved to adopt the Auditors Report for the period ended 31 December 2018</p> <p>Move: Graham Cook Second: Robert Joy</p>
Presidents Report	<p>President tabled his report in the printed AGM report.</p> <p>Colin thanked members for attending the AGM.</p> <p>Building works commenced as part of the Strategic Plan. The TAB move has been a positive one. New furniture for the bar and café will come in May.</p> <p>Stage 1 of Bathroom renovations will be completed by Wednesday. Stage 2 will begin after ANZAC Day.</p>

	<p>Great to see Members enjoying the Dining Room on Friday and Saturday nights with good consistent food.</p> <p>Expecting another busy ANZAC Day. Thanks to the members who have generously given their time with Appeals this year – we have new venues to cover this year.</p> <p>Thanks to the Committee and to those who did not stand again – Jacey Octigan, Graham Cook and Shauna Phillips – however, Shauna has now become a paid member of Staff.</p> <p>Welcome to the new Committee Members – thank you for standing for Committee of Caulfield RSL.</p> <p>Thank you to Cameron and the staff of Caulfield RSL for your efforts this year.</p> <p>Moved to adopt the President's Report</p> <p>Moved: Colin Bradley Seconded: James Steedman</p>
Business arising from Annual Reports	There was no further business arising from the 2018 Annual Reports
Election Results	<p>The recent election was discussed</p> <p>David Labrum spoke to the recent election. All candidates were elected unopposed.</p> <p>Results:</p> <p><u>Vice President:</u> James Steedman (Service)</p> <p><u>Treasurer:</u> Clayton Kenner (Affiliate)</p> <p><u>General Committee:</u> Ben Marshman (Service) – 2 year term Robert Joy (Affiliate) – 1 year term Bob Larkin (Service) – 1 year term</p> <p>Position of Senior Vice President has been abolished.</p> <p>Executive and General Committee for the Sub-Branch 2019 stands as follows:</p> <p>President - Colin Bradley Vice President - James Steedman Secretary - David Labrum Treasurer - Clayton Kenner</p> <p><u>General Committee</u> Robert Joy Bob Larkin Ben Marshman</p>

	<p>Shauna Phillips had resigned from the Committee to become a paid employee.</p>
Election of Auditor	<p>Moved that the current Auditors – Stannards - be elected</p> <p>Moved: Graham Cook</p> <p>Seconded: Colin Bradley</p>
Honorariums	<p>Honorariums are passed again each year under the rules of the Club.</p> <p>No honorariums have been paid for the last 2 years.</p> <p>President moved that they be again set aside for 12 months. ATO are considering honorariums as income. Club has a policy of not paying honorariums.</p> <p>Motion – to set aside the discussion about paying honorariums to Committee Executive for 12 months.</p> <p>Moved: Colin Bradley Seconded: Graham Cook</p> <p>Voted by members and passed</p>
General Business	<p>No General Business to be discussed received 14 days prior to the meeting.</p> <p>Discussion by the members:</p> <p>Tony Murphy – concerned regarding the declining standards of dress in the Club. Singlets should not be worn. Hi-Vis clothing should be banned from 6pm.</p> <p>President advised that the current dress code was voted in by the members at the AGM in 2017. Members wearing Hi-Vis clothing would be unable to attend the members draw which is held at 7.30pm. This was one of the reasons for implementing the changes to the dress code in 2017.</p> <p>President moved a motion – That the current Dress Codes approved by the Membership and passed at the 2017 AGM remain in place and unchanged.</p> <p>Moved: Colin Bradley Seconded: John White</p> <p>Voted by members and passed</p> <p>Tony Bloy – Believes that the move of the TAB to its new position has lost a lot of customers – both TAB and pool table users.</p> <p>Manager, Cameron Griffiths, advised that the TAB turnover had, in fact, increased.</p> <p>Tony continued that regular punters are not coming in on Saturdays anymore</p>

	<p>as there is not as much room.</p> <p>Cameron advised that the old TAB area had outdated technology, was affected in the afternoon by sun glare and patrons walking through. The new TAB area had state of the art technology, and had shown a positive growth already, with commissions up by \$30k.</p> <p>Sue McMahon – Concern for the volume of TV's in bar area showing sports interrupting people who are trying to have a quiet drink.</p> <p>Manager advised member that, whilst it was not possible to please everyone, it is the responsibility of the Duty Manager to try and ensure that patrons needs are all being accommodated as much as possible.</p> <p>David Southwick – Thanks the outgoing, current and incoming Committee members. Caulfield RSL has wide respect within the broader community and that is due to the Management and Committee of the Club.</p> <p>Lone Pine descendant, as mentioned in President's report, was shown to the meeting. When sapling is larger, it will be planted at a suitable location at the Club to be used in future commemoration activities.</p>
Close of Meeting	There being no further business, Secretary David Labrum declared the meeting closed at 3.45 pm

APPROVED

President	Secretary
	
Mr Colin Bradley	Mr David Labrum
Date 16 4 19	Date 16-4-2019



The National President and the National Board
 of the
THE RETURNED & SERVICES LEAGUE OF AUSTRALIA
 extend our congratulations to the
Caulfield Sub-Branch
 on its 100th Anniversary on 11 February 2019

Since the League formed in 1916 there have been many changes, and with hard work and dedication by so many, the League has grown to be a highly respected organisation in Australian Society.

It is now possible to review those changes with the knowledge that the Sub-Branch and its associated Women's Auxiliaries are the backbone of the RSL. Over this period without fanfare the Caulfield RSL Sub-Branch has consistently and strongly supported the work of the League.

The objects of the League given to us by our founding fathers, have stood the test of time and remain valid today with very few changes.

The perpetuation of close ties of friendship with Australian and allied forces; the maintenance of a proper standard of dignity and honour among all past and present members of the Defence Force; the care for the sick, wounded and needy among those who have served and their dependents; the inculcation of loyalty to the Nation and the preservation of the memory and records of all those who have suffered and died for Australia are the key elements of the objects of the League.

It is a great comfort and pride to know that for 100 years the Caulfield Sub-Branch has honoured these objects.
 You are a shining example for past, present and future Australians.

Congratulations and thank you

15 November 2018

John King
 National Board Interim Chairman



CAULFIELD RSL SUB-BRANCH INC.

**AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2019**

CAULFIELD RSL SUB-BRANCH INC.

**Statement of Profit or Loss
for the Year Ended 31 December 2019**

	Note	2019 \$	2018 \$
(Loss)/Profit Before Income Tax		(159,637)	57,080
Income Tax Expense		-	-
(Loss)/Profit After Income Tax		(159,637)	57,080

CAULFIELD RSL SUB-BRANCH INC.

**Statement of Comprehensive Income
for the Year Ended 31 December 2019**

	Note	2019 \$	2018 \$
(Loss)/Profit for the year		(159,637)	57,080
Other comprehensive income for the year		-	-
Total comprehensive (loss)/profit attributable to: Members of the organisation		(159,637)	57,080

CAULFIELD RSL SUB-BRANCH INC.

**Statement of Financial Position
as at 31 December 2019**

	Note	2019 \$	2018 \$
Current Assets			
Cash & Cash Equivalents	10	297,717	316,551
Trade & Other Receivables		5,262	2,369
Prepayments		71,572	95,591
Inventories	3	33,274	34,321
Total Current Assets		407,825	448,832
Non Current Assets			
Loan – Caulfield RSL Sub Branch Patriotic Fund		774,298	821,109
Gaming Machine Agreement	7	1,274,579	-
Plant and Equipment Leases		48,123	-
Gaming Entitlements	4	1,414,754	1,503,033
Total Non Current Assets		3,511,694	2,324,142
Total Assets		3,919,519	2,772,974
Current Liabilities			
Trade & Other Payables	5	394,504	353,724
Provisions	6	55,091	48,393
Plant and Equipment Leases Payable		13,282	-
Gaming Machine Agreement Payable	7	481,180	-
Gaming Entitlements Loan	8	-	113,652
Total Current Liabilities		944,007	515,769
Non-Current Liabilities			
Plant and Equipment Leases Payable		36,837	-
Gaming Machine Agreement Payable	8	841,307	-
Gaming Entitlements Loan	7	1,123,899	1,123,899
Total Non-Current Liabilities		2,001,843	1,123,899
Total Liabilities		2,945,850	1,639,668
Net (Liabilities) /Assets		973,669	1,133,306
Accumulated Funds			
Balance at Beginning of Period		1,133,306	1,076,226
(Loss)/Profit for the year		(159,637)	57,080
Total Accumulated Funds		973,669	1,133,306

CAULFIELD RSL SUB-BRANCH INC.

**Statement of Changes in Equity
for the Year Ended 31 December 2019**

	Retained Profits \$	Total \$
Balance at 1 January 2018	1,076,226	1,076,226
Profit attributable to members	57,080	57,080
Balance at 31 December 2018	1,133,306	1,133,306
(Loss)/Profit attributable to members	(159,637)	(159,637)
Balance at 31 December 2019	973,669	973,669

CAULFIELD RSL SUB-BRANCH INC.**Statement of Cash flows
for the Year Ended 31 December 2019**

	Note	2019 \$	2018 \$
Cash flows from Operating Activities			
Receipts in the ordinary course of business		3,039,600	2,887,695
Interest Received		-	1,242
Payments to Suppliers and Employees		(3,034,204)	(2,921,749)
Interest Paid		(1,103)	(1,077)
Net Cash Generated From Operating Activities	10(ii)	(1,707)	(33,889)
Cash flows from Financing Activities			
Loan - Caulfield RSL Sub Branch Patriotic Fund		46,871	94,715
Victorian State Gaming – 2012 Loan Repayment		(84,076)	(134,820)
Victorian State Gaming - 2022 Gaming Entitlements		(29,576)	1,153,475
Plant and Equipment Leases Payable		49,919	-
Gaming Machine Equipment Agreement Payable		1,322,437	-
Net Cash (Used In) Financing Activities		1,305,575	1,113,370
Cash flows from Investing Activities			
Payments for Plant & Equipment		-	39,809
2022 Gaming Entitlements		-	(1,183,052)
Plant and Equipment Leases		(48,123)	-
Gaming Machine Equipment Agreement		(1,274,579)	-
Net Cash Generated from Financing Activities		(1,322,702)	(1,143,243)
Net (Decrease)/Increase in Cash & Cash Equivalents		(18,834)	(63,762)
Cash & Cash Equivalents at Beginning of Financial Year		316,551	380,313
Cash & Cash Equivalents at End of Financial Year	10(i)	297,717	316,551

**Notes To and Forming Part of the Financial Statements
for the Year Ended 31 December 2019**

1.STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Statement of compliance

The committee has determined that the incorporated association is not a reporting entity because there are no users dependent on general purpose financial statements. The financial report is a special purpose financial report which has been prepared in order to satisfy the financial reporting requirements of the *Associations Incorporation Reform Act 2012*.

These financial statements have been prepared in accordance with following Australian Accounting Standards:

AASB 101	Presentation of Financial Statements
AASB 107	Statement of Cash Flows
AASB 108	Accounting Policies, Changes in Accounting Estimates and Errors
AASB 1031	Materiality
AASB 1048	Interpretation of Standards
AASB 1054	Australian Additional Disclosures

Basis of measurement

The financial statements have been prepared on an accrual basis and are based on historical cost and do not take into account changing money values except where specifically stated.

Statement of significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses

Plant and equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses. The carrying amount of plant and equipment is reviewed annually by the committee members to ensure that 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

Depreciation

The depreciable amount of all fixed assets, excluding freehold land is depreciated on a straight-line basis over the asset's useful life to the association commencing from the time the asset is held ready to use.

The depreciation rates used for each class of depreciable asset are:

Plant and equipment 10%-20% Diminishing Value

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

**Notes To and Forming Part of the Financial Statements
for the Year Ended 31 December 2019**

Impairment

At each reporting date the Committee assesses whether there is objective evidence that a financial instrument has been impaired. If any such indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

Income tax

The fund is a not-for-profit organisation and is believed to be exempt from income tax under section 50-45 of the *Income Tax Assessment Act 1997*.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits, held at call with banks, other short-term highly liquid investments with original maturities cash within three months.

Revenue

Revenue is measured at the fair value of the consideration received or receivable.

Goods and services tax (GST)

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). In these circumstances the GST is recognised as part of the cost of acquisition of an asset or as part of an item of expense. Receivables and payables are stated inclusive of GST.

Trade creditors and other payables

Trade 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 on recognition of the liability

Agency Account

In 2014, RSL (Vic) Sub Branch passed a bill for all RSL sub-branches to act as an agent for the appeals account. As this is reported on directly to RSL (Vic) Sub Branch, it has not been included in the accounts of this Sub-branch.

Gaming Service Agreement

The Sub Branch's gaming service agreement with TGS has been accounted for this year in accordance with AASB16: Leases given the substance of the transaction refer note 7.

Comparative Figures

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

CAULFIELD RSL SUB-BRANCH INC.

**Notes To and Forming Part of the Financial Statements
for the Year Ended 31 December 2019 (Cont'd)**

	2019 \$	2018 \$
2. PROFIT / (LOSS) FOR THE YEAR		
a) Profit / (loss) before income tax has been determined after:		
Sales Revenue – Bar	906,644	957,495
Sales Revenue - Food	678,069	546,111
Sales Revenue – Gaming (net)	1,270,216	1,199,118
Other Operating Revenue:		
Interest	691	1,242
Membership subscriptions	38,919	33,802
Sundry Income	141,954	203,826
	3,036,493	2,941,594
b) Charging as Expenses:		
Provision for Employee Entitlements	6,698	16,569
	6,698	16,569
3. INVENTORIES		
Stock on Hand – Bar (at cost)	27,998	27,761
Stock on Hand – Food (at cost)	5,276	6,560
	33,274	34,321
4. GAMING ENTITLEMENTS		
Gaming Entitlements 2012 Cost	883,030	883,030
Less Amortisation	(651,328)	(563,049)
Gaming Entitlements 2022 Cost	1,183,052	1,183,052
	1,414,754	1,503,033
5. TRADE AND OTHER PAYABLES		
Trade creditors	176,618	166,794
Accruals and other Payables	217,886	186,930
	394,504	353,724

CAULFIELD RSL SUB-BRANCH INC.

Notes To and Forming Part of the Financial Statements for the Year Ended 31 December 2019 (Cont'd)

	2019 \$	2018 \$
6. PROVISIONS		
Current		
Provision for Holiday Pay	46,842	41,319
Provision for Long Service Leave	8,249	7,074
	<u>55,091</u>	<u>48,393</u>

Provision for Employee Benefits

Provision for employee benefits represents amounts accrued for annual leave and long service leave.

The current portion for this provision includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service. Based on past experience, the Sub-Branch does not expect the full amount of annual leave or long service leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the Sub-Branch does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

7. RIGHT OF USE OF ASSET / LEASE LIABILITY

Gaming Service agreement with TGS to provide and service 131 EGM which expires 15 th August 2022		\$
Current Liability	481,130	
Non Current Liability	<u>1,123,899</u>	
	<u>1,172,029</u>	
Right of use of lease asset		
Cost adopted as at 1 January 2019	1,767,965	
Less provision for amortisation	<u>(493,386)</u>	
	<u>1,274,579</u>	

8. GAMING ENTITLEMENTS LOAN

The Sub-branch had a commitment to the Victorian Commission for Gambling Regulation in relation to its 'pre-auction', held in 2010, in respect of gaming machine entitlements for \$1,271,880 payable over 20 quarterly instalments. From August 2014, the repayment of the gaming entitlement loan was extended for a further 30 months resulting in a reduction of quarterly instalments from \$63,594 to \$33,705.

9. CONTINGENT LIABILITY

The Sub-Branch has received confirmation of the allocation 52 gaming entitlements at a cost of \$22,750.99 each (total cost: \$1,183,051 covering the period 16 August 2022 to 15 August 2032. A deposit of 2.5% (ie \$29,573) was paid before 28 February 2019, a further deposit of \$29,573 is payable in February 2019 and the balance in 2022.

CAULFIELD RSL SUB-BRANCH INC.

**Notes To and Forming Part of the Financial Statements
for the Year Ended 31 December 2019 (Cont'd)**

	2019 \$	2018 \$
10. NOTES TO THE STATEMENT OF CASHFLOWS		
(i) Reconciliation of Cash & Cash Equivalents		
Cash & Cash Equivalents at the end of financial year as shown in the statement of cashflows is reconciled to the related items in the statement of financial position as follows:—		
Cash on hand	79,429	83,411
Cash at bank	218,288	233,140
	297,717	316,551
(ii) Reconciliation of Net Cash provided by Operating Activities to Profit after Income Tax		
(Loss)/Profit after Income Tax	(159,637)	57,080
<i>Adjusted for non-cash flow items</i>		
Amortisation of Gaming Entitlement	88,279	88,279
Depreciation		-
Changes in Operating Assets and Liabilities:		
- Decrease/(Increase) in Inventories	1,047	(1,794)
- (Increase)/Decrease in Trade Receivables	(2,893)	5,344
- Decrease/(Increase) in Prepayments	24,019	(53,512)
- Increase (Decrease) in Trade & Other Payables	40,780	(145,855)
- Increase/(Decrease) in Provisions	6,698	16,569
Net Cash Generated Provided by Operating Activities	(1,707)	(33,889)
10. RELATED PARTY TRANSACTIONS		
The loan to Caulfield RSL Patriotic Fund is non interest bearing and is unsecured. It has no set terms for repayment.		
The following table provides the total amount of transactions that have been entered into with related parties for the year:		
Rent paid from the Sub-Branch to the Patriotic Fund	119,639	94,025

CAULFIELD RSL SUB-BRANCH INC.

Declaration by Members of the Committee

The Members of the Committee ('the Committee') of CaulfieldRSL Sub- Branch Inc declare that:

- (a) There are reasonable grounds to believe that the Sub-Branch Inc Patriotic Fund will be able to pay its debts as and when they become due and payable
- (b) The financial statements and notes satisfy the requirements of the Australian Charities and Not-for-profit Commission Act 2012.


Signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profit Commission Regulation 2013.



Committee Member



Committee Member

Date: 

Committee Member

Committee Member

Date: _____

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE COMMITTEE OF CAULFIELD SUB-BRANCH INC.**

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2019 there have been:-

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.



Stannards Accountants & Advisors



Michael Shulman
Partner

Dated 14/04/2020

**Independent Audit Report
To The Members of Caulfield RSL Sub-Branch Inc.**

Report on the Financial Report on the Audit of the Financial Report

Opinion

We have audited the accompanying financial report, being a special purpose financial report, of Caulfield RSL Sub-Branch Inc. ("the Sub Branch"), which comprises the statement of financial position as at 31 December 2019, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies, and the committee's declaration.

In our opinion the financial report of the Sub Branch is properly drawn up, including:

- a. giving a true and fair view of the Sub Branch's financial position as at 31 December 2019 and of its financial performance for the year ended; and
- b. complying with Australian Accounting Standards to the extent described in Note 1 and with the Associations Incorporation Reform Act 2012.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibility under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Sub Branch in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other 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 audit opinion.

Emphasis of Matter – Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared for distribution to members for the purpose of fulfilling the Committee's financial reporting responsibilities under the Associations Incorporation Reform Act. As a result, the financial report may not be suitable for another purpose.

Committee's Responsibility for the Financial Report

The Committee of the Sub Branch is responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Associations Incorporation Reform Act. The Committee's responsibility also includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee is responsible for assessing the Sub Branch's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Committee either intends to liquidate the Sub Branch or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Sub Branch's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our 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 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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.



Stannards Accountants and Advisors



Michael Shulman

Partner

Date: 14/04/2020

Stannards Accountants and Advisors Pty Ltd

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Liability limited by a scheme approved under Professional Standards Legislation

Partners

Marino Angelini, CA

Michael Shulman, CA

Nello Traficante, CPA

Jason Wall, CA

Peter Angelini, CA

Nick Jeans, CPA

CAULFIELD RSL SUB-BRANCH INC.**Detailed Statement of Profit and Loss
for the Year Ended 31 December 2019**

	2019 \$	2018 \$
Income		
Sales – Bar	906,644	957,495
Sales - Kitchen	678,069	546,111
Gaming Income (net)	1,270,216	1,199,118
Subscriptions	38,919	33,802
Room Hire	62,845	71,490
Interest Received	691	1,242
Raffles (net)	19,432	8,962
Other income	59,677	123,374
Total Income	3,036,493	2,941,594
Cost of Sales - Bar		
Opening Stock	27,761	25,929
Purchases	327,466	337,382
Closing Stock	(27,998)	(27,761)
Total Cost Of Sales - Bar	327,229	335,550
Cost of Sales – Bistro		
Opening Stock	6,560	6,598
Purchases	276,042	244,986
Closing Stock	(5,276)	(6,560)
Total Cost of Sales - Bistro	277,326	245,024
Total Cost of Sales	604,555	580,574
Gross Profit	2,431,938	2,361,020

CAULFIELD RSL SUB-BRANCH INC.**Detailed Statement of Profit and Loss
for the Year Ended 31 December 2019**

	2019	2018
Expenses		
Audit, Accounting & Bookkeeping Fees	33,303	68,445
Advertising & Promotions	85,520	76,706
Amortisation of Entitlements	88,279	88,279
Annual Leave and LSL expense	6,698	16,569
Bands & Artists	4,586	4,369
Bank Fees	13,218	9,683
Bar Expenses	10,504	37,049
Bingo Expenses	10,800	-
Bistro Expenses	81,447	45,614
Cleaning	89,095	90,972
Committee & Members Costs	122,890	95,677
Computer Expenses	10,876	12,246
Donations/Sponsorships	4,977	3,182
Electricity/ Gas	86,913	85,709
Entitlement Finance Costs	8,768	-
Flowers and Decorations	418	813
Gaming Expenses	52,671	49,623
Hire of Plant & Equipment	740	550
Insurance	37,580	33,569
Interest Expense	1,103	1,077
Members Discounts	130,931	157,457
Motor Vehicle and Travel Expenses	6,987	5,114
Payroll Tax	27,960	20,407
Pay TV	23,466	22,786
Permits and Licences	12,364	12,714
Printing, Stationery & Postage	14,188	11,777
Professional Fees	1,560	561
Rates and Taxes	13,483	17,068
Rent	119,639	94,024
Repairs and Maintenance	20,926	25,935
Security	5,566	7,359
Staff Amenities	8,797	2,614
Staff Recruitment and Training	9,751	6,542
Staff Uniforms	862	2,910
State Branch Contribution	96,995	-
Superannuation	104,122	90,103
Sundry Expenses	4,380	7,412
Telephone	33,472	21,207
Wages and Salaries	1,122,977	977,865
Welfare and Charitable Expenses (refer next page)	87,816	81,887
Workcover	12,157	18,066
Total Expenses	2,591,575	2,303,940
(Loss)/Profit before Income Tax	(159,637)	57,080

CAULFIELD RSL SUB-BRANCH INC.

	2019	2018
Welfare and Charitable		
Christmas Gifts	973	973
Commemorative Day Expenses	532	1,219
Donations/Community Outreach	2,667	-
Funeral Expenses	2,049	137
Maintenance of Memorials	741	545
Memorabilia	1,273	-
New Zealand Sub Branch	60	-
Payroll Tax	135	-
Printing and Stationery	29	-
Subsidised - Meals	20,287	16,344
Subsidised - Room Hire	51,314	58,000
Sponsorship	-	250
Superannuation	470	-
Volunteer Expenses	86	2,505
Wages	4,946	-
Welfare Assistance	3,227	1,914
Total Expenses	87,816	81,887

**CAULFIELD RSL SUB-BRANCH INC.
PATRIOTIC FUND NO. B3274**

**AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2019**

**Statement of Profit or Loss
for the Year Ended 31 December 2019**

	2019 \$	2018 \$
(Loss)/Profit Before Income Tax	(151,778)	968,820
Income Tax Expense	-	-
Profit/(Loss) After Income Tax	(151,778)	968,820

**Statement of Profit or Loss and other comprehensive income/(loss)
for the Year Ended 31 December 2019**

	Note	2019 \$	2018 \$
(Loss)/Profit Before Income Tax		(151,778)	968,820
Income Tax Expense		-	-
(Loss)/Profit After Income Tax		(151,778)	968,820
Other comprehensive income		-	-
Comprehensive (loss)/Income attributable to the members of the organisation		(151,778)	968,820

**Statement of Financial Position
as at 31 December 2019**

	Note	2019 \$	2018 \$
Current Assets			
Cash at Bank		56,900	222,120
Term Deposits		180,343	602,268
GST Receivables		5,346	8,822
Borrowing and Formation Costs		-	995
Prepayments and Receivables		2,510	6,101
Deposits Paid		4,643	59,430
Total Current Assets		249,742	899,736
Non Current Assets			
Land and Buildings – Independent Valuation (2014)		5,000,000	5,000,000
Accumulated Depreciation on Buildings		(162,500)	(130,000)
		4,837,500	4,870,000
Building Development		710,073	348,568
Accumulated Depreciation on Building Development		(133,856)	(64,274)
		576,217	284,294
Furniture & Fittings		335,810	259,632
Accumulated Depreciation on Furniture & Fittings		(142,431)	(126,484)
		193,379	133,148
Total Non Current Assets		5,606,896	5,287,442
Total Assets		5,856,638	6,187,178
Current Liabilities			
Trade Creditors and Payables		12,131	34,419
Hire Purchase		3,337	9,602
Total Current Liabilities		15,468	44,021
Non Current Liabilities			
Loan – ANZ Bank		500,000	500,000
Loan – Elwood RSL Patriotic Fund		-	100,000
Loan – Caulfield RSL Sub Branch		774,238	821,109
Hire Purchase		-	3,338
Total Non Current Liabilities		1,274,238	1,424,447
Total Liabilities		1,289,706	1,468,468
Net Assets		4,566,932	4,718,710
Members Funds			
Accumulated Funds		3,806,210	2,837,390
Revaluation Reserve		912,500	912,500
Current Profit (Loss)		(151,778)	968,820
Total Accumulated Funds		4,566,932	4,718,710

**Statement of Changes of Equity
For the Year Ended 31 December 2019**

	Accumulated Funds \$	Total \$
Balance at 1 January 2018	3,749,890	3,749,890
Profit / (Loss) attributable to members	968,820	968,820
Balance at 31 December 2018	4,718,710	4,718,710
Profit / (Loss) attributable to members	(151,778)	(151,778)
Balance at 31 December 2019	4,566,932	4,566,932

**Statement of Cash flows
for the Year Ended 31 December 2019**

	2019 \$	2018 \$
Cash flows from Operating Activities		
Receipts in the ordinary course of business	129,082	1,200,782
Interest Received	6,486	6,105
Payments to Suppliers and Employees	(94,120)	(57,498)
Interest Paid	(32,888)	(51,191)
Net Cash Generated From Operating Activities	8,560	1,098,198
Cash flows from Investing Activities		
Plant and Equipment acquired (net)	(448,834)	(162,585)
Net Cash (Used in) Investing Activities	(448,834)	(162,585)
Cash flows from Financing Activities		
Loan – Net Funds	-	(9,017)
Loan – Caulfield RSL Sub Branch	(46,871)	(94,716)
Loan – Elwood RSL Patriotic Fund	(100,000)	
Loan – RSL (Vic) Branch	-	(34,271)
Net Cash (Used in) Financing Activities	(146,871)	(138,004)
Net (Decrease) / Increase in Cash & Cash Equivalents	(687,145)	797,609
Cash & Cash Equivalents at Beginning of Financial Year	824,388	26,779
Cash & Cash Equivalents at End of Financial Year	237,243	824,388
Reconciliation of Net Cash provided by Operating activities to Profit/Loss after Income Tax		
Profit / (Loss) After Income Tax	(151,778)	968,820
<i>Adjustments for non-cash flow items:</i>		
Depreciation	154,496	79,395
Loss on Disposal of Assets	36,800	42,520
<i>Changes in Operating Assets and Liabilities:</i>		
Decrease/(Increase) Sundry Receivables & Prepayments	(59,373)	(4,425)
(Decrease)/Increase Trade Creditors and Accruals	31,891	20,249
Decrease/(Increase) in GST Receivable	(3,476)	(8,361)
Net Cash Generated From Operating Activities	8,560	1,098,198

**Notes To and forming Part of the Financial Statements
for the Year Ended 31 December 2019**

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Statement of compliance

The committee has determined that the incorporated association is not a reporting entity because there are no users dependent on general purpose financial statements. The financial report is a special purpose financial report which has been prepared in order to satisfy the financial reporting requirements of the *Associations Incorporation Reform Act 2012*.

These financial statements have been prepared in accordance with following Australian Accounting Standards:

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AASB 1031	Materiality
AASB 1048	Interpretation of Standards
AASB 1054	Australian Additional Disclosures

Basis of measurement

The financial statements have been prepared on an accrual basis and are based on historical cost and do not take into account changing money values except where specifically stated.

Statement of significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

Property

Freehold land and buildings are shown at their fair value, being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Plant and equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses. The carrying amount of plant and equipment is reviewed annually by the committee members to ensure that 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.

**Notes To and forming Part of the Financial Statements
for the Year Ended 31 December 2019 (Cont)**

Depreciation

The depreciable amount of all fixed assets, excluding freehold land is depreciated on a straight-line basis over the asset's useful life to the association commencing from the time the asset is held ready to use.

The depreciation rates used for each class of depreciable asset are:

Buildings and improvements	2.5%	Straight line
Plant and equipment	10%-20%	Diminishing Value

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

When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

Impairment

At each reporting date the Committee assesses whether there is objective evidence that a financial instrument has been impaired. If any such indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

Income tax

The fund is a not-for-profit organisation and is believed to be exempt from income tax under section 50-45 of the *Income Tax Assessment Act 1997*.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits, held at call with banks, other short-term highly liquid investments with original maturities cash within three months.

Revenue

Revenue is measured at the fair value of the consideration received or receivable.

Goods and services tax (GST)

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). In these circumstances the GST is recognised as part of the cost of acquisition of an asset or as part of an item of expense. Receivables and payables are stated inclusive of GST.

Trade creditors and other payables

Trade 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 on recognition of the liability.

Comparative Figure

When required by Accounting Standards, comparative figures have been adjusted to conform with changes for the current financial year.

**Notes To and forming Part of the Financial Statements
for the Year Ended 31 December 2019 (Cont)**

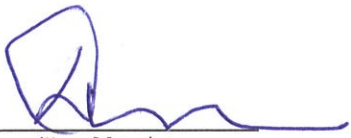
	2019 \$	2018 \$
2 RELATED PARTY TRANSACTIONS		
The loan from Caulfield RSL Sub Branch Inc is non-interest bearing and is unsecured. It has no set terms for repayment.		
The following table provides the total amount of transactions that have been entered into with related parties for the year:		
Rent paid from the Sub-Branch to the Patriotic Fund	119,639	92,420
3 LONG TERM BORROWINGS		
Loan – ANZ Bank	500,000	500,000

Declaration by the Committee

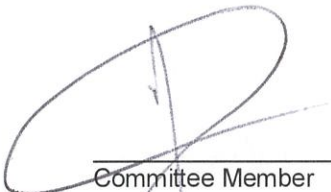
The Members of the Committee ('the Committee') of Caulfield RSL Sub- Branch Inc Patriotic Fund No. 2504 declare that:

- (a) There are reasonable grounds to believe that the Sub-Branch Inc Patriotic Fund will be able to pay its debts as and when they become due and payable
- (b) The financial statements and notes satisfy the requirements of the Australian Charities and Not-for-profit Commission Act 2012.

Signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profit Commission Regulation 2013.



Committee Member



Committee Member

Date:



**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE COMMITTEE OF CAULFIELD RSL SUB-BRANCH INC. PATRIOTIC FUND**

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2019 there have been:-

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Stannards Accountants & Advisors



Michael Shulman
Partner

Dated: 14/04/2020

Report on the Audit of the Financial Report
Opinion

We have audited the accompanying financial report, being a special purpose financial report, of Caulfield RSL Sub-Branch (Patriotic Fund No B3274) ("the Sub Branch"), which comprises the statement of financial position as at 31 December 2019, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies, and the committee's declaration.

In our opinion the financial report of the Sub Branch is properly drawn up, including:

- a. giving a true and fair view of the Sub Branch's financial position as at 31 December 2019 and of its financial performance for the year ended; and
- b. complying with Australian Accounting Standards to the extent described in Note 1 and with the Associations Incorporation Reform Act 2012.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibility under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Sub Branch in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other 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 audit opinion.

Emphasis of Matter – Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared for distribution to members for the purpose of fulfilling the Committee's financial reporting responsibilities under the Associations Incorporation Reform Act 2012. As a result, the financial report may not be suitable for another purpose.

Committee's Responsibility for the Financial Report

The Committee of the Sub Branch is responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Associations Incorporation Reform Act 2012. The Committee's responsibility also includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee is responsible for assessing the Sub Branch's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Committee either intends to liquidate the Sub Branch or to cease operations, or have no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Sub Branch's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our 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 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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.



Stannards Accountants and Advisors



Michael Shulman
Partner
Date: 14/04/2020

**Detailed Statement of Profit and Loss
for the Year Ended 31 December 2019**

	2019 \$	2018 \$
Income		
Rent from Caulfield RSL Sub Branch	119,639	92,420
Interest Received	6,486	11,382
Donations	9,443	30,140
Grants	-	1,063,467
Insurance Recoveries	-	13,800
Total Income	135,568	1,211,209
Expenditure		
Audit/Accounting Fees	-	-
Bank Fees	225	5
Borrowing Costs	1,370	721
Consulting Fees	382	4,839
Depreciation	154,496	79,395
Hire of Plant & Equipment	-	434
Interest Paid	32,887	51,191
Loss on Disposal of Assets	36,800	42,520
Plant & Equipment Expended	954	3,609
Repairs & Maintenance	43,568	48,361
Welfare & Charitable Expenses (refer to below)	16,664	11,314
Total Expenditure	287,346	242,387
Net (Loss) /Profit	(151,778)	968,820
Welfare & Charitable Expenses		
Christmas Gifts	4,024	-
Commemorative Day Expenses	11,996	6,684
Death Notices	284	670
Printing and Stationery	60	-
Subsidised Meals	-	909
Volunteer Expenses	150	-
Welfare Assistance	150	3,051
Total Welfare & Charitable Expenses	16,664	11,314

Caulfield RSL Sub-Branch as Agent for General Appeals Patriotic Fund B86

STATEMENT DUE DATE: 16th FEBRUARY 2020

Bank account: 633000

BSB Account number
151930674

Agency Statement of Receipts & Disbursements for the year ended 31/12/2019

(Note: Entries on this page refer only to transactions & transfers through the Agency bank account for the period 01/01/2019 through to 31/12/2019)

Income					
Major Income Activities Summary of ANZAC & Poppy Appeals	Appeals collections	ANZAC Appeal 2019	Amount Raised (including Gunfire Breakfast & 2 UP)		\$ 20,501.90
		POPPY Appeal 2019	Amount Raised		\$ 13,737.50 (A)
	Sub-Total				\$ 34,239.40 (B)
	Remittances	ANZAC Appeal 2019	Remitted to RSL GAPF		\$ 20,501.90
		POPPY Appeal 2019	Remitted to RSL GAPF (Leave in blank if remitted after 31 st December 2019)		\$ - (C)
	Sub-Total				\$ 20,501.90 (D)
	Reimbursements	ANZAC Appeal 2019	Amount received from RSL GAPF		\$ 10,293.95
		POPPY Appeal 2019	Amount received from RSL GAPF (Leave in blank if received after 31 st December 2019)		\$ - (E)
	Sub-Total				\$ 10,293.95 (F)
	Total Major Income Activities (B-D+F)				\$ 24,031.45 (G)
Minor Income Activities	Share of 2018 Poppy Appeal - Received in 2019 from RSL GAPF	\$ 4,400.05	Transfers from other Accounts: (Please give detail):		\$ 6,938.54 (H)
	Donations received out of Appeals period	\$ 443.88	Reimbursements to Agency A/C for funeral costs disallowed, paid in 2018	\$ 2,048.90	
	Bank Interest	\$ 45.71	Other (Please give detail)	\$ -	
	GST Refunds from RSL VIC Branch	\$ -	Other (Please give detail)	\$ -	
TOTAL INCOME FOR THE YEAR (G+H)				\$ 30,969.99 (I)	
Expenses					
<i>Benevolent veteran & dependant welfare expenses: (Must relate to assistance to veterans and financially dependent(s) on a veteran)</i>					
Aged care accessories (hearing aid, special chair, bed)	\$ -	Membership for elderly veterans		\$ -	
Veterans Bills (Internet, telephone, council rates)	\$ 186.11	Mobility (scooter hire, repairs, wheelchair, walking frames)		\$ -	
Christmas lunch/function (excluding alcohol)	\$ 2,100.00	Portsea Camp (for veteran's dependant only)		\$ -	
Christmas parcels (veterans only - does not include current serving ADF)	\$ -	Recreational/sporting activities/RSL Active (group exercises, trips, cinema, museums etc)		\$ -	
Clothing/ shoes/ glasses	\$ 221.00	Rental/ bond/ moving houses assistance		\$ -	
Emergency accommodation	\$ 5,592.88	School fees for veteran/dependant		\$ 220.00	
Financial assistance	\$ 500.00	Utilities (water, gas, electricity)		\$ -	
Firewood	\$ -	Transportation for hospital/doctor visits		\$ 158.80	
Food vouchers	\$ -	Taxi fares		\$ -	
Funerals/ wakes/ newspaper notices	\$ -	Vehicle (registration, repairs, RWC, petrol)		\$ 89.80	
Garden maintenance/ lawn mowing	\$ -	Wreaths/ flowers		\$ -	
Hairdresser/ barber	\$ 20.00	Other (Please give detail)		\$ -	
Health/ medical/ pharmacy expenses	\$ -	Other (Please give detail)		\$ -	
House repairs/ maintenance/insurance	\$ -	Other (Please give detail)		\$ -	
Meals at Sub-Branch (excluding alcohol)	\$ 1,483.65	Other (Please give detail)		\$ -	
Meals expenses (lunch, dinner, excluding alcohol)	\$ 62.15	Other (Please give detail)		\$ -	
Sub-Total Benevolent veteran & dependant welfare expenses				\$ 10,634.39 (J)	
Care coordinators ratified by ANZAC House	Accommodation/travel expenses		\$ -	\$ - (K)	
	Wages and on costs		\$ -		
	Other Expenses (Details MUST be provided):		\$ -		

Welfare Office Expenses:

ANZAC Appeal 2019 costs	\$ -	Postage	\$ -	
Poppy Appeal 2019 costs	\$ -	Stationery	\$ -	
Advertising (only if related to veteran events/support)	\$ -	Volunteer Expenses (meals, transport, reimbursements)	\$ -	
Audit/Accounting Fees	\$ -	Welfare Office (if any) (utilities, electricity, internet, phone) APPORTIONED AMOUNT ONLY	\$ -	\$ 5.15 (L)
Bank Fees	\$ 5.15	Welfare training	\$ -	
Welfare Computer/Printer equipment	\$ -	Other (Please give detail)	\$ -	
Meeting expenses (food/rent)	\$ -	Other (Please give detail)	\$ -	
Newsletter (only if related to veteran events/support)	\$ -	Other (Please give detail)	\$ -	
Police Checks	\$ -	Other (Please give detail)	\$ -	

Transfers/Donations approved by Consumer Affairs Victoria (CAV) (Details MUST be provided)

Transferred to: Ward 17	\$ 5,000.00	Transferred to:	\$ -	\$ 5,000.00 (M)
Transferred to:	\$ -	Transferred to:	\$ -	

Transfers to another Agency A/C B86 approved by RSL State Branch (Details MUST be provided)

Transferred to:	\$ -	Transferred to:	\$ -	\$ - (N)
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Remittances to State Branch

2018 Poppy Appeal raised in 2018 but sent to RSL GAPF in 2019 (if applicable)	\$ -	\$ 27.77 (O)
2018 Unused monies sent to RSL GAPF in 2019 (if applicable)	\$ 27.77	

Sub-Total (K+L+M+N+O) \$ 5,032.92 (P)

TOTAL EXPENSES FOR THE YEAR (J+P) \$ 15,667.31 (Q)

Bank balance at 1 st January 2019	\$ 5,132.12 (R)
Total income for the year (I)	\$ 30,969.99
Total expenses for the year (Q)	\$ 15,667.31
Bank balance at 31 st December 2019 (Amount must agree with 31/12/2019 bank statement)	\$ 20,434.80 (S)

2019 Unused Monies Calculation

Bank Balance at 31 st December 2019 (S)	\$ 20,434.80
Less AMOUNT Shown at (A)	\$ 13,737.50
Plus AMOUNT Shown at (C)	\$ -
Less AMOUNT Shown at (E)	\$ -
Sub-Total	\$ 6,697.30
Less unrepresented cheques and/or expenses occurred between January - April 2020 (Provide details)	\$ -
Less Donations received in 2019	\$ -
Total of unused monies to be remitted to RSL GAPF	\$ 6,697.30

Please attach to this form a cheque or proof of unused monies sent to the RSL General Appeals Patriotic Fund BSB 013 030 A/C 8372 79576

Treasurer's Report

Related party transaction* Please circle your answer. Does your charity have a documented policy or processes on related party transactions (conflict of interest)? YES NO

*Related party transaction or conflict of interest is any transaction influenced by the interests of the parties related to the transaction.

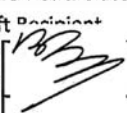
Please circle your answer. Did your charity have any related party (conflict of interest) transactions? YES NO

I certify that the above statement is true and correct and that the disbursements meet the objectives of Benevolent Welfare as described by the Australian Taxation Office. A copy of the bank statement as at 31st December 2019 has been provided.

Name of Treasurer (please print) David Labrum Signature of Treasurer  Date 13 / 02 / 2020

Auditor's Report (Requested if total income was over \$10,000)

I have audited the books, vouchers, bank records and other records of the above Agency Account for the period ended 31st December 2019 and certify in my opinion the books and records are kept in a satisfactory manner and that the above statement gives a true and fair view of the activities of the Sub-Branch as Agency for the General Appeals Patriotic Fund 886 in meeting its Benevolent Welfare obligations as a Deductible Gift Recipient.

Name of Auditor (please print) Michael Shulman Signature of Auditor  Date 18 / 02 / 2020

Auditors Qualification Registered Company Auditor



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