



CAULFIELD RSL

2022 Annual Reports and Balance Sheet





CAULFIELD RSL

Annual Reports 2022 and Balance Sheet

Contents

Minutes of Annual General Meeting 2022

Audited Financial Statements for Year Ended 31st December
2022

Caulfield RSL Sub Branch Inc.

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

General Appeals Patriotic Fund No. B86

Meetings

Committee meeting attendances – 7 meetings

Executive Committee

President - James Steedman - 5

Vice President - Ben Marshman - 7

Secretary - Russell Phillips - 5

Treasurer - Rob Joy – 7

General Committee

David Hunt - 6

Steven Degetto - 6

Greg Parr - 7

Michael Raleigh – 4

Vales

Charles James Logan Bell – 1.1.22 – RAAF – #A311908 – Aged 87

Heather Colleen Yvonne Gardner 21.4.22 – WRAAC – Aged 96

Donald George Edward Anderson – 24.7.22 #3/786338 – Army – Aged 82

Frank Barrille – 22.8.22 – PM4747 – Navy – Aged 98



Agenda

To be held in the Dining Room at 3pm on Sunday 16th April 2023.

Business

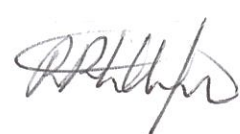
1. To confirm the minutes of the Annual General Meeting held on Sunday 3rd April 2022 (attached)
2. Adoption of the Annual Report and Balance Sheet for the Financial Year ended 31st December 2022
3. Honorary Treasurer's Report
4. Auditors Report
5. President's Report
6. General Manager's Report
7. Appeals Report
8. Results of Elections for Sub-Branch Office Bearers 2023
9. Election of Auditor
10. Honorariums
11. To deal with any other Sub-Branch business that may be regularly proposed
12. Close



Held in person at the Caulfield RSL on ~~3rd~~ April 2022 with participants via Zoom

1.	WELCOME The meeting was declared open at 3pm by meeting Chair Vice President Ben Marshman.
2.	SILENT TRIBUTE / ODE The Ode was recited by Ben, followed by a silent tribute.
3.	ATTENDANCE <u>Present at the Club</u> <ul style="list-style-type: none">• Ben Marshman (Vice President & Chair)• Russell Phillips• Robert Joy (Treasurer)• Carol Joy• Harry Plafadelis (General Manager)• Michael Raleigh• Lauren Kelly (NZRSL Sub Branch Representative)• Geoff Goldsmith• Graham Cook• Bob Larkin• John Mitchell• David Howell• Bryan Gardiner• Robert Kirkwood• Kerry Ford• Rod Ford• Barry Goldsmith (Auditor)• Greg Parr• David Hunt• Colin Price• Tony Murphy <u>Via Zoom</u> <ul style="list-style-type: none">• James Steedman
4.	APOLOGIES <ul style="list-style-type: none">• KIMBERLEY DUNSTAN

for President Signed  v.p. Date 19/4/22





	<ul style="list-style-type: none">• JACQUES DE SAINT-FERJEUX• ALLEN FEORE• GEORGINA MELODY• Dr JOHN BROWNBILL• CLAYTON KENNER• SHAUNA PHILLIPS• DREW PAYNE <p>Ben explained that, due to COVID protocols, the President, James Steedman was not in attendance, but would be participating via Zoom. Therefore Ben was to be the meeting's Chair.</p>	
5.	CONFIRMATION OF PREVIOUS MINUTES MOTION: 'That the minutes as circulated be taken as a true and correct record'	MOVED: Ben SECONDED: Geoff CARRIED
6.	TREASURERS REPORT Treasurer Rob Joy introduced his report as tabled in the AGM paperwork. Government COVID subsidies were still in place in 2021, however not as generous as 2020 (down almost \$500k). We focussed on fixed costs and things we could control which saw an improvement in our bottom line and lifted cash reserves. Moving into post-COVID 2022, we are looking at a new gaming machine agreement and are in discussions with the ANZ bank regarding refinancing our loan. Rob thanked current and former General Managers, Harry Plafadelis and Cameron Griffiths for the efforts during the 2 previous COVID-impacted years, and also David, Shauna and staff. Rob welcomed questions from the attendees. Graham Cook asked for more clarification on the status of the ANZ loan. Rob explained that the loan for the 1 st floor extension is an interest only loan, and ANZ have offered an extension of 5 years at a reduced interest rate. (3.9% down from 5.35%). The aim is to try and pay off the loan over the next 10 years. Rob advised that there are no trailing commissions payable on this new agreement. Bob asked about what form the Government grants took. Former General Manager Cameron Griffiths explained that grants came from the State and Federal Governments, as well as the local council. The Federal Government offered BAS reductions and JobKeeper, State Government provided weekly cash injections to eligible businesses (approx. \$10K) per fortnight. Bob asked about	

for President Signed Date 19/4/22



	<p>media reports that some businesses may need to repay funds obtained from the Government. Cameron explained that there was interest only loans on offer which we could have (but did not) apply for, that would need to be paid back once the business was financially profitable.</p> <p>Rob ended by saying that thus far, 2022 was looking promising.</p>	<p>MOVED: Rob SECONDED: Bob CARRIED</p>
<p>7.</p>	<p>AUDITORS REPORT</p> <p>Barry Goldsmith (Stannards) commented that it was a very good result for last year, but cautioned that cash is going to be important now that we are without Government subsidies. People are slowly returning to venues, however some are still hesitant to return due to uncertainty about COVID. Reduction in expenses over the last year also helped the positive result. The rent payable has increased back to \$150k from \$117k which pays back interest on loans, along with any repairs and maintenance expenses over the year. If expenses remain contained and we can improve our income, things are looking promising, however in these uncertain times, there are no guarantees. Cash reserves in Sub Branch and Patriotic Fund are an excellent result for the year we had.</p> <p>Bob asked why we had handed back Appeals money to ANZAC House, and if there was trouble spending it. After discussion it was agreed that \$3,000 had gone back to ANZAC House as not spent. Bob commented that, ideally, we needed to be doing more welfare work. Russell asked if we had tried to spend it, and noted that we had spent more on PAY TV than we did on welfare. Barry then drew the meeting's attention to other welfare spending - Commemorative expenses, subsidised meals etc. Cameron commented that the Agency money can only be spent directly on a Veteran in need. Sub Branch welfare has a broader spectrum which can be used generally on both Veteran or Affiliate, without them having to be 'in need'.</p> <p>Bob commented that, going forward, the committee should make members aware of the sort of assistance that is available, as there is likely 'need' without our membership and they may not be aware of what can be accessed through the Club, and gave the example of replacing smoke alarms that another Club was doing. Russell then commented that he was also concerned with money being not spent and returned to ANZAC House, which lessens the worth of volunteers that we ask to spend their time raising money for these appeals, only to have it unspent. Rob commented that we do reach out to our Members with offers of assistance, and Russell clarified that they don't need to be RSL Members - only Servicemen or women - to receive welfare, and that we used to do a lot more with out Veterans that we have in the last 18 months.</p>	<p>MOVED: Graham SECONDED: Michael CARRIED</p>

For President Signed  V.P.

Date 19/4/22





	<p>Bryan asked if the money could have been spent on Veterans lunches, to which Cameron commented that Veterans lunches came from the BPF, not from the Agency accounts.</p> <p>Ben commented that it has not been an easy 2 years, not being able to have large groups in the Venue. He agreed that the Committee needed a more structured approach to welfare, a pro-active engagement with the Veteran community and ensuring the money we have available is properly used.</p> <p>Robert asked if, as the time was approaching to hand money back to ANZAC House, that we proactively look to spend that money as Veterans in need are under our noses. We have to look for them and make them aware that assistance is available.</p> <p>Barry was thanked by Rob for his role as our auditor.</p>	
<p>8.</p>	<p><u>PRESIDENTS REPORT</u></p> <p>In his absence the President asked the chair to read out his report as tabled in the AGM documents, which was done.</p> <p>James then addressed the previous discussion and noted that we had extensively called Veterans and reached out to them as best we could during the difficult times. It appeared that more assistance was required with navigating the complexities of online life through the DVA portals, more so than financial handouts.</p> <p>James thanked Ben for standing in for him today and, as there were no questions received on notice, finished his comments.</p> <p>Russell then asked James to clarify some of his comments in his report which James agreed to do. Russell pointed out that the two life memberships that were awarded to previous Presidents last year were done at a meeting where there was not a quorum present. There are other meetings where a quorum was not present, so any decisions made at those meeting would also need to be addressed by the new Committee. The consequences of non-compliance by the Committee could have had ramifications under Rule 10a and through the VCGLR. James responded that they had lost our secretary last year, and had therefore co-opted new members onto the Committee who were not entitled to vote. He tasked Russell, as the Secretary-elect to ensure committee compliance going forward.</p> <p>James then asked that, as no questions were submitted prior to the AGM that the Chair conclude this line of discussion. Ben commented that it was not best served to continue this discussion at this time, and that the new Committee would address issues when they held their first Committee meeting.</p> <p>Following on from the President's report, Graham asked about ANZAC Day activities at the Club. Ben responded that we were planning for a 'normal' ANZAC</p>	<p>MOVED: Geoff SECONDED: Greg CARRIED WITH ONE OBJECTION</p>

for President Signed Date 19/4/22



	<p>Day, however there would still be some COVID protocols in place. Harry then advised the meeting that there would be a meeting the following week with ANZAC House for their interpretation of what that would look like.</p> <p>Bob noted that Glen Eira Council were having their ANZAC Service on the 24th, and asked if we were involved. Ben noted that we usually send a representative, and we would follow up.</p> <p>A question was asked about the return of live music, which James commented had been widely suggested to him as something the members wanted. Discussions are underway with promoters looking at Sunday afternoon entertainment. Ben commented that Harry, as GM, would ensure any events would be in line with the commercial operations of other aspects held in the Club. Russell noted that any decision on entertainment should be the role of the GM, rather than the Committee, and Ben and Harry confirmed that any decision on ongoing entertainment in the venue would rest with Harry, as an Operations matter.</p>	
9.	<p><u>RESULTS OF ELECTION FOR SUBBRANCH OFFICE BEARERS 2022</u></p> <p>Rod Ford introduced himself to the meeting as the Returning Officer. As there were no contested positions, the 2022 Committee will comprise:</p> <p>President – James Steedman – 2 years Vice President - Ben Marshman – 1 year Secretary – Russell Phillips – 2 years Treasurer – Rob Joy – 1 year General Committee: Michael Raleigh – 1 year Greg Parr – 2 years Steven Degetto – 2 years David Hunt – 2 years</p>	<p>MOVED: Ben SECONDED: Geoff</p>
10.	<p><u>GENERAL MANAGERS REPORT</u></p> <p>General Managers report was tabled and included in the AGM paperwork. Ben asked that, if there were no questions, that the General Manager’s report be accepted.</p>	<p>MOVED: Rob SECONDED: Bob</p>



<p>11. APPEALS REPORT</p>	<p>The Appeals report was tabled and included in the AGM Paperwork. Ben asked that, if there were no questions, that the Appeals report be accepted.</p>	<p>MOVED: Geoff SECONDED: Bob</p>
<p>12. ELECTION OF AUDITOR</p>	<p>Rob proposed Stannards be retained as the Caulfield RSL Auditors.</p>	<p>MOVED: Graham SECONDED: Michael CARRIED</p>
<p>13. HONORARIUMS</p>	<p>The Committee has not taken Honorariums, which has been Club policy for many years, and that will continue.</p>	
<p>14. ANY OTHER BUSINESS</p>	<p>Bob asked that any Service Member vales be sent out to members and, where possible, death notices are placed in the paper – along with the vale notice on the bar and lowering of flags. Cameron noted that there were privacy issues with regards of sending out information on members to other members that would need to be looked at.</p> <p>Robert congratulated the Committee and Management on keeping the Club afloat throughout this difficult time.</p> <p>Colin asked who was the Welfare Officer, and Rob noted that it was James. Colin then said he does not receive any contact from Caulfield and insterad</p> <p>Russell had noted that he had previously spent considerable time at Vasey Village and there was a move at one time to get a Men’s shed off the ground. Robert noted that the Village was founded by monies raised by people from Caulfield RSL. Russell also noted that there had been strong contact with Vasey and their various local nursing homes that has been lost over the last few years. The potential sale of the Vasey Village in Cheltenham and the implications and uncertainty that it caused to their residents was discussed.</p> <p>Ben noted that once the new Committee have their first meeting, Committee members would be assigned to the various Sub Committees and members notified of those roles. He also noted that there are younger veterans he has met recently with who are keen to help with Veterans and Welfare. He advised that the core role of this RSL should be to focus on Veterans and their welfare.</p>	

for President Signed  Date 19/4/22





15. CLOSURE

There being no further business, the meeting was declared closed by Ben at 4:00pm


PRESIDENT / MEETING CHAIR


SECRETARY

for President Signed  v.p. Date 19/4/22



Treasurers Report

I present the audited financial statements to members that show a profit of \$206,543.00 was realized for the year ending 31 December 2022. The result is an increase of \$58,807.00 from last year's profit of \$147,736.00. These figures represent a full year of trading so there are increases in expense items.

Sub-Branch

We have been able to improve our cash holdings from \$578,041.00 by \$105,380.00 to \$683,421.00. Given the current economical/inflation situation, we expect income will reduce and have budgeted for \$100,00.00 profit in 2023. We are tracking in line with budget expectations.

Trade Creditors are up to date and are being paid within 30-day arrangements.

I am pleased we were able to retain staff during the year and staff entitlements are preserved for pro rata long service leave + annual leave. Wages were \$760,246.00 up by \$154,990.00 from \$605,256.00. There has been a minimum wage increase + 2 staff are about to reach 7 years' service in 2023.

The outsourcing of the kitchen has removed a huge burden from the Club and it operated successfully with a number of functions/celebrations being catered for throughout the year.

Leasing of our gaming machines ended in August 2022. A new agreement was negotiated for 10 years with machine ownership to pass to us in 2032. The first instalment is due in May 2023.

Patriotic Fund

The only source of income is the rent - \$174,985.00 - it receives from the Sub-Branch.

The ANZ loan was renegotiated in March 2022 for a further 5 years interest only with the added benefit of loan offset to help reduce the total interest charged. The Patriotic Fund received \$250,000.00 from the Sub-Branch which has been placed in the loan offset account. Interest paid reduced from \$27,843.00 by \$8,002.00 to \$19,841.00. It is intended to retain these funds in the offset account.

Your committee made the decision to commence reducing the principal owed to ANZ and loan balance sits at \$474,00.00 down by \$46,631.00 from \$520,631.00 in 2021. A property valuation is required this year to satisfy best practice and Corporate Governance.

My thanks to General Manager Harry Plafadelis, office staff Shauna + David and the staff for assisting me throughout the year. There are still some economic headwinds to face in 2023 with higher interest and cost of living pressures likely to have an impact on our performance.

Rob Joy, Treasurer.

**CAULFIELD RSL SUB-BRANCH.
PATRIOTIC FUND NO. B3274
ABN: 50 706 618 998
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2022**

**Statement of Profit or Loss
for the Year Ended 31 December 2022**

	2022 \$	2021 \$
Profit/(Loss) Before Income Tax	23,387	(26,330)
Income Tax Expense	-	-
Profit (Loss) After Income Tax	23,387	(26,330)

**Statement of Profit or Loss and other comprehensive income/(loss)
for the Year Ended 31 December 2022**

	Note	2022 \$	2022\1 \$
Profit/(Loss) Before Income Tax		23,387	(26,330)
Income Tax Expense		-	-
Profit (Loss) After Income Tax		23,387	(26,330)
Other comprehensive income		-	-
Comprehensive (loss)/income attributable to the members of the organisation		23,387	(26,330)

**Statement of Financial Position
as at 31 December 2022**

	Note	2022 \$	2021 \$
Current Assets			
Cash at Bank		399,485	129,323
Prepayments		2,149	2,910
Total Current Assets		401,634	132,233
Non Current Assets			
Land and Buildings – Independent Valuation (2014)		5,000,000	5,000,000
Accumulated Depreciation on Buildings		(260,000)	(227,500)
		4,740,000	4,772,500
Building Development- Cost		601,238	601,237
Accumulated Depreciation on Building Development		(67,188)	(51,620)
		534,040	549,617
Furniture & Fittings- Cost		318,988	288,197
Accumulated Depreciation on Furniture & Fittings		(165,729)	(142,042)
		153,259	146,155
Total Non Current Assets		5,427,309	5,468,272
Total Assets		5,828,943	5,600,505
Current Liabilities			
Trade Creditors and Payables		438	-
GST Payable		3,080	1,836
Total Current Liabilities		3,518	1,836
Non Current Liabilities			
Loan – ANZ Bank	3	474,000	520,631
Loan – Caulfield RSL Sub Branch	2	850,000	600,000
Total Non Current Liabilities		1,324,000	1,120,631
Total Liabilities		1,327,518	1,122,467
Net Assets		4,501,425	4,478,038
Members Funds			
Accumulated Funds		3,565,538	3,591,868
Revaluation Reserve		912,500	912,500
Current Year Profit (Loss)		23,387	(26,330)
Total Accumulated Funds		4,501,425	4,478,038

**Statement of Changes of Equity
For the Year Ended 31 December 2022**

	Revaluation Reserve \$	Accumulated Funds \$	Total \$
Balance at 1 January 2021	912,500	3,591,868	4,504,368
Profit / (Loss) attributable to members	-	(26,330)	(26,330)
Balance at 31 December 2021	912,500	3,565,538	4,478,038
Profit / (Loss) attributable to members	-	23,387	23,387
Balance at 31 December 2022	912,500	3,588,925	4,501,425

**Statement of Cash flows
for the Year Ended 31 December 2022**

	2022 \$	2021 \$
Cash flows from Operating Activities		
Receipts in the ordinary course of business	174,985	150,500
Interest Received	-	3
Payments to Suppliers and Employees	(57,560)	(65,039)
Interest Paid	(19,841)	(27,843)
Net Cash Generated From Operating Activities	97,584	57,621
Cash flows from Investing Activities		
Plant and Equipment acquired (net)	(30,791)	(12,146)
Net Cash (Used in) Investing Activities	(30,791)	(12,146)
Cash flows from Financing Activities		
Loan – ANZ	(46,631)	2,355
Loan – Caulfield RSL Sub Branch	250,000	(29,238)
Net Cash (Used in) Financing Activities	203,369	(26,883)
Net (Decrease) / Increase in Cash & Cash Equivalents	270,162	18,592
Cash & Cash Equivalents at Beginning of Financial Year	129,323	110,731
Cash & Cash Equivalents at End of Financial Year	399,485	129,323
Reconciliation of Net Cash provided by Operating activities to Profit/Loss after Income Tax		
Profit / (Loss) After Income Tax	23,387	(26,330)
<i>Adjustments for non-cash flow items:</i>		
Depreciation	71,754	74,075
<i>Changes in Operating Assets and Liabilities:</i>		
Decrease/(Increase) Sundry Receivables & Prepayments	761	18,813
(Decrease)/Increase Trade Creditors and Accruals	438	(10,413)
Decrease/(Increase) in GST Payable	1,244	1,476
Net Cash Generated From Operating Activities	97,584	57,621

Notes To and forming Part of the Financial Statements for the Year Ended 31 December 2022

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.

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 2022 (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 2022 (Cont)

	2022 \$	2021 \$
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.	850,000	600,000
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	174,985	150,000
3 LONG TERM BORROWINGS		
Loan – ANZ Bank	474,000	520,631
The rate of interest is 6.9 % (2021 5,35%). The loan was in relation to the upgrade of the premises. The loan is repayable on expiry of the term of the loan.		

Declaration by the Committee

The Members of the Committee ('the Committee'/ Responsible Person) 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 profits Commission Act 2012.

Signed in accordance with subsection 60.15(2) of the Australian Charities and Not for profits Commission Regulations 2013.


B. MARSHMAN
Committee Member


Committee Member

Date: 27 FEB 2023

ROBERT JOY - TREASURER

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

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2022 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

Stannards Accountants & Advisors



Michael Shulman
Partner
Dated: 02 March 2023

**Independent Audit Report
To The Members of Caulfield RSL Sub-Branch (Patriotic Fund No. B3274)**

**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 2022, 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 2022 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: 02 March 2023

Detailed Statement of Profit and Loss for the Year Ended 31 December 2022

	2022 \$	2021 \$
Income		
Rent from Caulfield RSL Sub Branch	175,985	150,000
Interest	-	3
Donations	30	500
Total Income	175,015	150,503
Expenditure		
Audit fees	3,318	-
Bank Fees	2,847	769
Consultants Fees	-	4,463
Depreciation	71,754	74,075
Interest Paid	19,841	27,843
Repairs and Maintenance	38,649	60,020
Welfare & Charitable Expenses (refer to below)	15,219	9,483
Total Expenditure	151,628	176,833
Net Profit/ (Loss)	23,387	(26,330)
Welfare & Charitable Expenses		
Commemorative Day Expenses	8730	7,854
Printing and Stationery	-	280
Subsidised Veteran Meals	725	1,173
Cab Charge	-	176
Garden Maintenance and cleaning	2,654	-
Financial Assistance	3,110	-
Total Welfare & Charitable Expenses	15,219	9,483

CAULFIELD RSL SUB-BRANCH INC.
ABN: 32 565 456 195
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2022

CAULFIELD RSL SUB-BRANCH INC.

**Statement of Profit or Loss
for the Year Ended 31 December 2022**

	Note	2022 \$	2021 \$
Profit Before Income Tax		206,543	147,736
Income Tax Expense		-	-
Profit After Income Tax		206,543	147,736

CAULFIELD RSL SUB-BRANCH INC.

**Statement of Comprehensive Income
for the Year Ended 31 December 2022**

	Note	2022 \$	2021 \$
Profit for the year		206,543	147,736
Other comprehensive income for the year		-	-
Total comprehensive profit attributable to: Members of the organisation		206,543	147,736

CAULFIELD RSL SUB-BRANCH INC.**Statement of Financial Position
as at 31 December 2022**

	Note	2022 \$	2021 \$
Current Assets			
Cash & Cash Equivalents	9	683,421	578,041
Prepayments		74,224	67,089
Inventories	3	19,023	19,653
Total Current Assets		776,668	664,783
Non Current Assets			
Loan – Caulfield RSL Sub Branch Patriotic Fund	10	850,000	600,000
Gaming Machine Agreement	8	-	287,778
Plant and Equipment Leases		13,978	28,687
Plant and Equipment	5	662,286	56,626
Gaming Entitlements	4	1,138,671	1,237,954
Total Non Current Assets		2,664,935	2,211,045
Total Assets		3,441,603	2,875,828
Current Liabilities			
Trade & Other Payables	6	382,889	390,581
Provisions	7	61,575	24,226
Plant and Equipment Leases Payable		10,431	15,536
Gaming Machine Agreement Payable	8	464,141	494,435
Total Current Liabilities		919,036	924,778
Non Current Liabilities			
Plant and Equipment Lease Payable		4,968	15,400
Gaming Machine Agreement Payable	8	1,254,955	879,549
Total Non-Current Liabilities		1,259,923	894,949
Total Liabilities		2,178,959	1,819,727
Net Assets		1,262,644	1,056,101
Accumulated Funds			
Balance at Beginning of Period		1,056,101	908,365
Profit for the year		206,543	147,736
Total Accumulated Funds		1,262,644	1,056,101

CAULFIELD RSL SUB-BRANCH INC.

**Statement of Changes in Equity
for the Year Ended 31 December 2022**

	Retained Profits \$	Total \$
Balance at 1 January 2021	973,669	973,669
Profits attributable to members	147,736	147,736
Balance at 31 December 2021	1,056,101	1,056,101
Profit attributable to members	206,543	206,543
Balance at 31 December 2022	1,262,644	1,262,644

CAULFIELD RSL SUB-BRANCH INC.**Statement of Cash flows
for the Year Ended 31 December 2022**

	Note	2022 \$	2021 \$
Cash flows from Operating Activities			
Receipts in the ordinary course of business		2,467,562	1,527,165
Receipts from Covid-19 Economic Grants		-	145,386
Interest Received		14	11
Payments to Suppliers and Employees		(1,833,117)	(1,092,904)
Interest Paid		(26,006)	(2,185)
Net Cash Generated From Operating Activities	9(ii)	608,453	577,473
Cash flows from Financing Activities			
Loan - Caulfield RSL Sub Branch Patriotic Fund		(250,000)	29,238
Plant and Equipment Leases Payable		(15,537)	(15,525)
Gaming Machine Equipment Agreement Payable		401,974	(331,289)
Net Cash (Used in) Financing Activities		136,437	(317,576)
Cash flows from Investing Activities			
Payments for Plant & Equipment		(11,306)	(58,729)
Gaming Machines and Equipment		(642,913)	-
Plant and Equipment Lease		14,709	14,708
Net Cash Generated from Financing Activities		(639,510)	(44,021)
Net (Decrease)/Increase in Cash & Cash Equivalents		105,380	215,876
Cash & Cash Equivalents at Beginning of Financial Year		578,041	362,165
Cash & Cash Equivalents at End of Financial Year	9(i)	683,421	578,041

**Notes To and Forming Part of the Financial Statements
for the Year Ended 31 December 2022**

1.STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Statement of compliance

The Association is domiciled in Australia

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 2022**

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 transactions refer note 8.

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 2022 (Cont'd)**

	2022 \$	2021 \$
2. PROFIT / (LOSS) FOR THE YEAR		
a) Profit / (loss) before income tax has been determined after:		
Sales Revenue – Bar	725,471	551,064
Sales Revenue - Food	34,106	29,994
Sales Revenue – Gaming (net)	1,551,907	762,862
Other Operating Revenue:		
Interest	14	11
Membership subscriptions	35,428	31,207
Sundry Income	120,816	109,277
Covid-19 Economic Relief	-	145,386
Lease Payments Waived	56,862	259,853
	2,524,424	1,889,654
b) Charging as Expenses:		
Provision for Employee Entitlements	37,349	(3,579)
	37,349	(3,579)
3. INVENTORIES		
Stock on Hand – Bar (at cost)	18,023	18,803
Stock on Hand – Food (at cost)	1,000	850
	19,023	19,653
4. GAMING ENTITLEMENTS		
Gaming Entitlements 2012 Cost	883,030	883,030
Less Amortisation	(883,030)	(828,128)
Gaming Entitlements 2022 Cost	1,183,052	1,183,052
Less Amortisation	(44,381)	-
	1,138,671	1,237,954
The Sub-Branch has been allocated 52 gaming entitlements at a cost of \$22,750.99 each (total cost: \$1,183,052 covering the period 16 August 2022 to 15 August 2032).		
5. PLANT & EQUIPMENT & GAMING MACHINES		
Cost	717,043	62,824
Accumulated Depreciation	(54,757)	(6,198)
	662,286	56,626
6. TRADE AND OTHER PAYABLES		
Trade creditors	162,549	141,070
Accruals and other Payables	220,340	249,511
	382,889	390,581

Notes To and Forming Part of the Financial Statements
for the Year Ended 31 December 2022 (Cont'd)

	2022 \$	2021 \$
7. PROVISIONS		
Current		
Provision for Holiday Pay	61,575	24,226
	61,575	24,226

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.

8. RIGHT OF USE OF ASSET / LEASE LIABILITY

	\$ 2022	\$ 2021
Gaming Service agreement to provide and service 52 EGM		
Current Liability	464,141	494,435
Non-Current Liability	1,254,955	879,549
	1,719,096	1,373,984
Right of use of lease asset		
Cost adopted as at 1 January 2022	-	1,767,778
Less provision for amortisation	-	(1,478,000)
	-	287,778

CAULFIELD RSL SUB-BRANCH INC.

Notes To and Forming Part of the Financial Statements for the Year Ended 31 December 2022 (Cont'd)

	2022 \$	2021 \$
9. 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	76,611	61,689
Cash at bank	606,810	516,353
	683,421	578,042
(ii) Reconciliation of Net Cash provided by Operating Activities to Profit after Income Tax		
Profit after Income Tax	206,543	147,736
<i>Adjusted for non-cash flow items</i>		
Amortisation of Gaming Entitlements	99,283	88,279
Amortisation of Right of Use Assets	287,778	493,333
Depreciation – Plant and Equipment	48,559	6,126
Lease Payments Waived	(56,862)	(259,853)
Changes in Operating Assets and Liabilities:		
- Decrease/(Increase) in Inventories	630	7,194
- (Increase)/Decrease in Trade Receivables	-	42,750
- Decrease/(Increase) in Prepayments	(7,135)	(1,234)
- Increase (Decrease) in Trade & Other Payables	(7,692)	56,838
- Increase/(Decrease) in Provisions	37,349	(3,696)
Net Cash Generated Provided by Operating Activities	608,453	577,473
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.	850,000	600,000
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	174,985	150,000

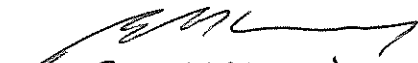
CAULFIELD RSL SUB-BRANCH INC.

Declaration by Members of the Committee

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

- (a) There are reasonable grounds to believe that the Sub-Branch Inc 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 profits Commission Act 2012.

Signed in accordance with subsection 60.15(2) of the Australian Charities and Not for profits Commission Regulations 2013.



B. MARSHMAN

Committee Member



Committee Member

Date: 27 FEB 2023

ROBERT JOY - TREASURER

**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 2022 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

Stannards Accountants & Advisors



Michael Shulman
Partner

Dated 02 March 2023

**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 2022, 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 2022 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 and the Australian Charities Not For Profit Act 2022.

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

Stannards Accountants and Advisors



Michael Shulman

Partner

Date: 02 March 2023

CAULFIELD RSL SUB-BRANCH INC.

**Detailed Statement of Profit and Loss
for the Year Ended 31 December 2022**

	2022 \$	2021 \$
Income		
Sales – Bar	725,471	551,064
Sales - Kitchen	34,106	29,994
Gaming Income (net)	1,551,907	762,862
Subscriptions	35,428	31,207
Room Hire	73,611	29,714
Interest Received	14	11
Raffles (net)	12,052	11,291
Other income	34,973	68,272
Covid -19 Economic Grants	-	145,386
Lease Payments Waivered	56,862	259,853
Total Income	2,524,424	1,889,654
Cost of Sales - Bar		
Opening Stock	18,803	25,447
Purchases	277,087	207,417
Closing Stock	(18,023)	(18,803)
Total Cost Of Sales - Bar	277,867	214,061
Cost of Sales – Bistro		
Opening Stock	850	1,400
Purchases	27,497	14,105
Closing Stock	(1,000)	(850)
Total Cost of Sales - Bistro	27,347	14,655
Total Cost of Sales	305,214	228,716
Gross Profit	2,219,210	1,660,938

CAULFIELD RSL SUB-BRANCH INC.**Detailed Statement of Profit and Loss
for the Year Ended 31 December 2022**

	2022	2021
Expenses		
Audit, Accounting & Bookkeeping Fees	14,550	18,555
Advertising & Promotions	33,204	33,741
Amortisation of Entitlements	99,283	88,279
Annual Leave expense	37,349	(3,579)
Bands & Artists	-	-
Bank Fees	10,228	8,140
Bar Expenses	8,635	6,014
Bingo Expenses	11,200	5,400
Bistro Expenses	2,513	2,276
Cleaning	91,218	71,457
Committee & Members Costs	37,742	34,686
Computer Expenses	9,285	8,302
Depreciation	48,559	6,126
Donations/Sponsorships	6,000	6,000
Electricity/ Gas	59,250	48,622
Gaming Expenses	14,603	20,370
Hire of Plant & Equipment	130	-
Insurance	47,886	41,473
Interest Expense	26,006	2,185
Leasing Costs	15,597	16,478
Members Discounts	36,047	35,289
Motor Vehicle and Travel Expenses	6,493	3,536
Payroll Tax	2,516	603
Pay TV	24,288	12,126
Permits and Licences	8,638	7,805
Printing, Stationery & Postage	3,279	4,987
Professional Fees	8,348	4,367
Rates and Taxes	13,137	12,639
Rent	174,985	150,000
Repairs and Maintenance	38,531	22,957
Security	34,513	44,894
Staff Amenities	6,946	7,715
Staff Recruitment and Training	5,219	9,234
Staff Uniforms	4,264	250
State Branch Contribution	99,118	45,050
Superannuation	77,801	55,792
Sundry Expenses	4,711	268
Telephone	24,663	27,231
Wages and Salaries	760,246	605,256
Welfare and Charitable Expenses (refer next page)	91,248	42,964
Workcover	6,687	5,714
Total Expenses	2,012,667	1,513,202
Profit before Income Tax	206,543	147,736

CAULFIELD RSL SUB-BRANCH INC.

	2022	2021
Welfare and Charitable - Community		
Subsidised – Subscriptions paid for members	3,531	-
Subsidised - Meals	3,873	1,725
Subsidised - Room Hire	64,800	23,400
Total Welfare and Charitable – Community Expenses	72,204	25,125
Welfare and Charitable - Veteran		
Commemorative Day Expenses	4,004	6,097
Subscriptions -paid for members	1,950	-
Maintenance of Memorials	-	1,500
Veteran home maintenance and other expenses	687	-
Superannuation	658	470
Volunteer Expenses	205	217
Wages	6,433	4,841
Welfare Assistance	5,107	4,714
Total Welfare and Charitable – Veteran Expenses	19,044	17,839
Total Welfare and Charitable Expenses	91,248	42,964



CAULFIELD RSL

REWARDS



AGM 2023 – 2022 President’s Report

It is with pleasure that I deliver to you my President’s Report highlighting notable achievements and addressing some failings of Caulfield RSL for 2022.

Having now occupied the Office of President Caulfield RSL since 2020, I have been fortunate to have headed-up a team of volunteers and paid staff who, having managed to outlast the storm of COVID, have then coped with massive transformational change in many facets of the business procedures and regulations within the club. Across the broader RSL network in 2022 we saw the demise of a central emergency financial assistance pool, to which we had contributed and also drew upon to allow us to re-open post-COVID.

With the support of a dedicated and competent committee who have been complemented by professional operational venue advice we made several critical business decisions that are delivering sound business outcomes, not the least of which was choosing to remain with an external gaming operator, in the belief that it is not appropriate for RSL to be gaming administrators and instigating an internal membership rewards program to better service Caulfield Members.

We find ourselves going forward with a combined vision that is backed by a strengthening financial situation which will equip Caulfield RSL with the capacity to weather the expected demand on welfare services, to combat economic headwinds and make provision for property maintenance for our aging building. All challenges that surely lie ahead.

Our approach to Veteran welfare has now been developed to a level in which every club member should take pride. Should a veteran facing hardship find their way to us they can expect to find a hot meal and a coffee in the first instance. Once we gain an understanding of their circumstances and of their wishes, staff have been coached in wellbeing and are able to respond with pre-prepared assistance packs to cater for hardship, through to activating the process for emergency accommodation provision for the homeless. It is worth remembering that the capacity for veteran assistance at Sub-branch level is directly related to our profitability.

The 2022 Treasurer’s Report, as supported by an Audited Financial Statement reveals that your club is currently in the most robust financial position it has been for many years, without reliance on State and Federal Government financial support. This position has been realised entirely through trading acumen and fiscal responsibility, along with professional negotiation of new contracts and re-negotiation of existing contracts, that have reined in previous unfavourable conditions.

Having firmed up our financial base, in 2022 your committee decided to attack external debt by renegotiating the terms and gaining a reduced interest rate on a decade-long interest only loan and have commenced to pay it down to remove a long-standing burden on the Patriotic Fund and to commence building our own a financial buffer.

With an eye on the future, our facilities have been made available to an even broader community base as we have welcomed the Victorian Association of Jewish Ex & Service Men and Women, Rotary Club of Elsternwick, and most recently Caulfield Photographic Society to the fold.

The unquestioned support of our management team, aided by some active club members, is so greatly appreciated, as is the support of our Anzac Day and Remembrance Day volunteers, who’s

effort is complemented by the countless hours of high-level support provided by your volunteer committee and your General Manager Harry Plafadelis and his team, in support of club activities outside of the normal scope of day-to-day operations. It would be remiss of me not to mention the strong support of our Federal and State Members of Parliament and members of Local Council.

On the matter of day-to day at the club I am pleased that we were able to return to traditional ceremonial occasions to respect those who have served for us. So that we may continue to honour the brave, I encourage all members to approach the committee, formally or informally, with suggestions to improve the overall experience of patrons and to improve the rewards for loyal club membership.

I can't finish my report without apologising for and appreciating the concern among some long-standing members around the provision of complementary food to those who attended the Members Christmas Party in December 2022. By way of mitigation of that situation I have to point out that there were COVID related shared-food platter concerns voiced by some members prior to the event and so management took a most conservative approach to the situation.

It has become apparent that the issue of our traditional club 'atmosphere' has been lacking in recent promotions and recognition of community days such as the Melbourne Cup, St Patricks Day, and other celebratory events and this is an area in which we will improve to regain your confidence.

Looking forward, I am seeing the team consolidate the financial gains that we have made on the run out of COVID so that we may meet the social needs of members, and indeed expand our offerings, to provide you with many reasons to call Caulfield RSL "your club". It is my hope that the result will be that you all encourage your friends to join us in our 124th year of camaraderie and mateship at Caulfield RSL.

Yours,

James Steedman

President Caulfield RSL

General Managers Reports

Thank you to all members, committee, and staff for making 2022 a positive year.

2022 has seen the Subbranch experience positive growth across most income channels. The bar revenue was stable but overall, slightly down on the previous year. Our dining room has certainly been the focus of growth for the year on year. The new catering team have become an important partner in our business, bringing consistency and service that enhances the dining experience. Our gaming room continues to grow with an increase of 5.4% in revenue on last year.

With the strong foundations that have been implemented last year and this year, we are now able to leverage on this to grow the venue further. With the change from RSL Rewards to Caulfield Rewards, we have been able to offer promotions and prizes exclusive to our members. We will look to expanding on more rewards for our members going forward.

I look forward to a successful year in 2023/4.

Harry Plafadelis

General Manager

Appeals Report

Our two main appeals in 2022 delivered the following results.

ANZAC Appeal - \$21,773.27

Poppy Appeal - \$6,472.61

Total of \$28,245.88

Many thanks go to the volunteers who manned the appeal days at Bunnings Moorabbin and the early mornings at local train stations to sell badges. We are also grateful for those who helped to deliver the collection boxes to schools and businesses. I would like to thank Bunnings Moorabbin for their continued support with our appeals, along with all local businesses and schools who also sell our badges for us.

Thanks to the staff for assisting with badge sales within the venue and Shauna in Administration who continues to have great success running an E-shop via our website for ANZAC and Poppy badges.

50% of all the money raised in these appeals is returned to ANZAC House to cover the cost of the badges and poppies, with the remainder going to General Appeals. This money can be drawn on from all RSL's (including us) for welfare needs as required.

As our Service members age, and younger Veterans leave the services, there will be more call for Welfare assistance. Many of our older Veterans have filled important volunteer roles over the years collecting for these appeals. We always welcome new faces to help to raise important funds to support our Veterans.

RUSSELL PHILLIPS

APPEALS OFFICER

