



STAYING APART | KEEPS US TOGETHER

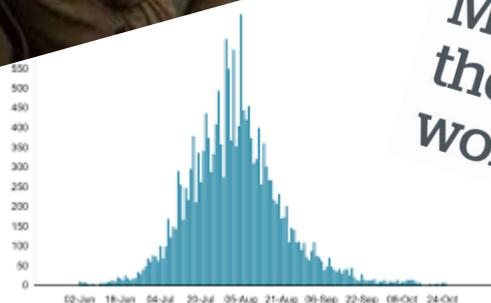


# Caulfield RSL Annual Reports 2020 and Balance Sheet

Coronavirus 'may be as damaging to global economy as 2008 crisis'



Covid 19 coronavirus: Melbourne now under one of the strictest lockdowns in the world



Source: Victoria Department of Health and Human Services



# Annual Reports 2020 & Balance Sheet

## Contents

Minutes of Annual General Meeting—18th October 2020

Audited Financial Statements for Year Ended 2020

Caulfield RSL Sub Branch Inc.

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

General Appeals Patriotic Fund No. B86

## Vales

Andrew Sinclair—397131—Army—Passed away 30.10.2019 aged 90

Dorothy O'Donoghue—VF511150—Army—Passed away 23.12.2019 aged 96

John McRae—W3120—Navy—Passed away 1.6.2020 aged 93

Bryan Kelly—227763—Army—Passed away 8.2.2020 aged 83

Bruce Wilkinson—118381—Air Force—Passed away 6.3.2020 aged 95

Harold Little—VX132047—Army—Passed away 21.5.2020 aged 83

John McRae—W3120—Navy—Passed away 1.6.2020 aged 93

Ronald Holt—V205131—Army—Passed away 8.6.2020 aged 99

Alan McGowan—A38444—Army—Passed away 30.8.2020 aged 88

*Lest we  
Forget*

## Committee 2019/2020

President:	Colin Bradley (Service)/ James Steedman (Service)
Vice President:	James Steedman (Service) / Ben Marshman (Service)
Secretary:	David Labrum (Affiliate)
Treasurer:	Robert Joy (Affiliate)
General Committee:	Geoff Goldsmith (Service)
	Michael Raleigh (Service)
	Clayton Kenner (Affiliate)
	Robert Larkin (Service)

# Agenda

## Annual General Meeting

To be held in the Dining Room at 3pm on

Sunday 18th April 2021

### Business

- 1) To confirm the minutes of the Annual General Meeting held on 18th October 2020 (Attached)
- 2) Adoption of the Annual Report and Balance Sheet for the Financial Year ended 31st December 2020
- 3) Honorary Treasurer's Report
- 4) Auditor's Report
- 5) President's Report
- 6) Results of Elections for Sub-Branch Office Bearers, 2020
- 7) Election of Auditor
- 8) Honorariums
- 9) To deal with any other Sub-branch business that may be regularly proposed
- 10) Close

# Presidents Report

With the support of my presidential mentor, Colin Bradley, I have pleasure in delivering our President's Report on the 2020 year, which encompasses my truncated first year of office.

I take this moment to reflect on the fact that in 1919 the Spanish flu pandemic emerged in Australia, where from a population of around 5 million 10,000 people died because of that flu.

In that same year Caulfield RSL gained its charter and despite the nascent stage of its growth the club exists today, having survived a scourge that claimed the lives of 50 million worldwide.

Fast forward to 2020, witness CRSL enduring a second pandemic in its history while continuing to operate. What a year it was for us all, as a community, let alone for us as a club.

Unlike 1919, our 2020 club was on a strong footing to face a pandemic on the back of solid infrastructure spending during the Presidency of our Immediate Past President and the various Committees that supported those initiatives during his four-year term.

I thank previous committees for laying the foundation of commitment to the values of the RSL and particularly in the strengthening of the club's effort regarding the welfare of its members and the wider veteran cohort to guarantee our continued success.

On the matter of club success, it would be remiss of me to fail to mention the huge amount of physical work that Colin Bradley personally put into the club over the years. He provided most of the tools while sharing his knowledge and sweat to perform on-going maintenance thus saving the club the cost of engaging various contractors.

As incoming President, I can only hope that 2020 was my baptism by fire which saw the club unable to physically cater for our members as we were forcibly closed for many months, so we pivoted to an increase of telephone contact with most of our veterans. Providing them assistance where requested.

The unquestioned support of our management team by certain club members is so greatly appreciated along with the support of our Anzac Day and Remembrance Day volunteers, not to mention the countless hours of free support provided by Cam Griffiths and his team, with a particular nod to the efforts of Shauna Phillips and David Pretty.

There is no doubt that 2020 was a difficult year in management but it was made easier for me as my predecessor opted to stand-aside to allow me and our duly elected committee of 2020 'get on with the job'. This selflessness allowed us as a team to forge ahead with our

strategic plan which has seen us outsource our dining and cleaning operations.

The Committee of 2020, some of whom maintain that they were 'press-ganged', have embraced the challenges that office brings and have accepted the tasks that I have put before them and which I am indebted to them for.

As to challenges, there is no doubt that CRSL has "punched way above its weight" on welfare outcomes. Welfare for Caulfield RSL spans the gamut of housing homeless vets through to the provision of a place of mateship where members may benefit from simple acts of kindness and the consideration shown them by other members.

Regarding the 'elephant in the room' that is some criticism regarding the club's continued involvement in the business of gaming, the reality is that without positive results from all aspects of our combined operations it becomes increasingly difficult for us to continue the charitable work that we do in the community.

Looking forward to 2021 I am confident that we will go from strength-to-strength with a strong committee and management team working cooperatively on our future goals while keeping a weather-eye on effective financial management and efficient provision of service outcomes.

It was pleasing to note that, when permitted to be open, 2020 saw a turn-around in overall support of club operations by our members, affiliates, and social members who have embraced the freshening-up of the premises and the rolling introduction of creative new entertainment offerings.

We are grateful to RSL (Vic) for providing funding to allow for the refurbishment and update of our amenities, and to the Department of Veterans Affairs who generously contributed to the cost of the renovation of our kitchen and for the restoration of our heritage stained-glass dining-room windows.

With respect to heritage, we farewell Bob Larkin from the Committee and salute his efforts over the years while he has been involved at the club in one form or another.

We acknowledge the Federal and State Government financial support and the City of Glen Eira for its initiatives throughout the pandemic period.

I look forward serving as your President and to consolidating the future of Caulfield RSL.

It is my hope that you will share with me the great confidence I have in our in our club going forward, after all two pandemics have failed to stop us!

James Steedman  
President

# Secretary's Report

The challenges of 2020 are well known and well documented within this AGM report.

As a Club, we scheduled and re-scheduled our AGM several times due to restrictions, before finally being able to hold the meeting—with socially distanced attendees and online via 'Zoom' - on October 18th.

Along with ANZAC Badges and Poppy Masks, we also took our weekly Social Club meat tray and vegie box raffles online from May to August—as well as a Mother's Day raffle—which were very well received by the recipients.

Whilst we were not able to commemorate our normal ANZAC Day—the day was marked by a handful of people, including the Presidents of Caulfield and NZ RSLs laying wreaths—and the Last Post was played by bugler David O'Meara. A wreath was also laid in memory of the four police officers who had lost their lives in the line of duty the week prior.

Along with phone calls and care parcels, we also assisted Second World War members to apply for a DVA commemorative medallion to commemorate the 75th anniversary of VP Day and welcomed a smaller than usual group of members to the Club to commemorate Remembrance Day. Thanks to Cameron and the Staff for their efforts during a very difficult year, and we look forward to continue welcoming our members and their guests back into the Club.

## Appeals Report

Our annual ANZAC and Poppy Appeals were taken online in 2020 as COVID restrictions made it impossible for the traditional approach of selling badges to occur. As one of the first RSL's to offer online sales of ANZAC Badges, we shipped badges across Australia, with an end result of \$9,540 raised.

With restrictions eased by November, some businesses were able to take appeal boxes for the Remembrance Day Poppy Appeal, but we also opened an online store on our website selling Poppy-themed face masks. Again, this initiative was well supported across Victoria - and indeed, Australia—with 170 masks being sold. Proceeds for the Poppy Appeal were \$1,789.53. Thanks to Shauna Phillips and Cameron Griffiths for these innovative ideas to ensure our Appeals were well supported in a difficult year.

David Labrum

SECRETARY AND APPEALS OFFICER

# Treasurers Report

I present the Audited Financial Accounts for the year ended 31st December, 2020.

It shows a net loss of \$65,304.00 for the Club. Members would be well aware of the difficulties encountered during the year as COVID-19 took a heavy toll on Hospitality and Entertainment.

State and Federal Government assistance did allow the Club to be maintained while we focused on the core expenses to operate with discipline and prudence to the management of expenses a priority.

The decision to outsource the kitchen operations is expected to produce benefits during 2021.

CAULFIELD RSL SUB BRANCH INC—Patriotic Fund has a balance of \$110,730.19.

This entity owns the land and buildings at 4 St Georges Road. It manages the building, equipment and applicable contents. It receives rent from the Sub Branch. A maintenance schedule is in place.

CAULFIELD RSL SUB BRANCH INC—General Appeals Patriotic Fund—ANZAC and POPPY Appeals

Sub branches act as Agents for RSL Victoria Branch in order to preserve the concessional tax status.

50% of net proceeds are forwarded to Victorian delivered welfare programs and the remaining 50% is used to support our Sub Branch welfare activities.

My thanks go to the staff and management for undertaking the Accounting and Bookkeeping work and for their attention to correctness and compliance for regulations.

Robert Joy

Treasurer

# General Managers Report

Dear Members,

2020, who could've predicted a year like that! In early January, we saw some of the worst bushfires in Australia's history and COVID-19 was declared a worldwide pandemic after it spread rapidly from December 2019. Throughout 2020 we were open for summer, then closed, then open - then closed - and then reopened again. Victoria was the most heavily affected State during Australia's pandemic and a huge majority of businesses severely struggled during these times. Caulfield RSL was no exception to these struggles.

From January-March 2020 we had started to show great growth within our membership, visitation was increasing and, as we had completed the majority of our planned renovations in 2019, we now had a strong focus on rebuilding our Club's reputation within the local community as a destination of choice. In January 2020, we hosted a charity day to raise funds for communities and wildlife affected by the bushfires, where we raised close to \$1,600.

From late March we were forced into what we were not to know at the time was only the first compulsory lockdown. Time frames were unknown and, therefore unfortunately, we had to stand down over 35 staff. Prior to our Staff finishing up at the Club, we arranged individual food parcels for them - just to ensure they would be ok for the first few weeks. During the lockdown, we reached out to our older members and, where needed, provided food parcels, home maintenance and assistance. Some were just happy to have a chat and know that the Club was there for any support they needed during the challenging times. Zoom webinars were hosted by John Capon from the New Zealand Sub Branch to highlight to our members and their families what services and assistance were available for their mental as well as physical health, and as a way for people to stay in contact. Over 100 people tuned in for these webinars and they were such great initiatives.

An idea from Shauna Phillips, our Events and Membership Coordinator, to move ANZAC badges sales online for 2020 due to stage 4 lockdowns was implemented. The overall support for this initiative was quite overwhelming – with badges being posted Australia-wide - and we managed to raise close to \$10,000 for the ANZAC Appeal. Thank you for those who made this occur behind the scenes. Also, to continue the non-conventional year on our major commemorative days, in line with the introduction of mandatory mask wearing, we were the first RSL Sub Branch to offer Poppy-inspired masks for sale online prior to Remembrance Day. (Refer to the Appeals report for more information).

Skeleton staff were kept on at the Club throughout the lockdown, completing jobs that couldn't be done when normal operations were in full swing – including Colin Bradley and James Steedman spending several weeks refurbishing the dance floor within St Georges Dining room.

Four skips of rubbish were removed from the venue, administrative organisation occurred in the offices alongside regularly contacting our members – which remained our highest priority. Our Members were given the ability to support the Club by purchasing Club gift cards, Squealers and Growlers of beer, bottles of tap wine and pre-purchasing pints of beer through the “Love of Your Local” promotion initiated by CUB to allow some money to continue to flow into the Club coffers whilst we were closed.

Caulfield RSL received a Major Projects grant from DVA; this was for renovations to be undertaken on our kitchen facilities. Our kitchen was in desperate need of building works and we made use of the time our doors were closed to undertake these renovations. The transformation of our kitchen through a redesign found additional functional space for some new equipment and a much more ergonomic layout for the kitchen team. This allows them to better cope with increased demand during our busy meal service periods whilst, at the same time, also catering for the growing number of functions in the ANZAC Room.

Once the kitchen was completed, Caulfield RSL decided to review all business operations and it was collectively decided that a new business opportunity could be investigated - to outsource our kitchen operations. PMT Caterers were contracted upon the reopening of our venue in June; and the new kitchen saw new opportunities for Caulfield RSL. We trialled home delivery, which was embraced by our members and locals during lockdown. Unfortunately, PMT Catering did not renew their tenure with the Club during the second lockdown due to financial impacts and uncertainty of the times. A search for a new caterer began in October, which saw Prior's Catering accepted by Committee and Management. In early December, we were pleased to welcome them into our Kitchen. Prior's are well known to our Club, having catered several events for us – including our Centenary Armistice Ball - and they are already getting rave reviews for their excellent food within the local market well aware of the excellence of their private catering events.

Financially, we cannot compare 2020 with other years due to the year we had, however Caulfield RSL was fortunate to be the beneficiary of various State and Federal Government Support packages to assist us with reopening our doors and being able to continue to provide support for our Veterans, Staff, families and our local community during the mandated lockdowns. This support continued for us during our reopening in November with Job Keeper scheduled to conclude in March 2021.

In 2020, we were saddened to see two long standing employees retire from Caulfield RSL. Rick Wilkin was a Duty Manager for 19 years for the Club who decided to semi retire and spend more time with family and Frank Usback who was the Club cleaner and maintenance man for 30 years. We want to thank them for their years of service and wish them all the luck and best wishes for future endeavours.

Each year I like to make special mention of the Senior Management team, this year was more important than ever. We all kept each other sane throughout the very challenging times and ensured we looked after each other – David Pretty (Administration and Accounts officer), Shauna Phillips (Events and Membership Coordinator) and our Duty Managers - Oliver Williams and Stephen Clarke. Thank you for your continued support and contributions through the year.

Finally, I would like to acknowledge and thank our outgoing Club President, Colin Bradley. Over the last 3 years that I have worked alongside Colin, I have been impressed by his passion for seeing the Club always at its best, for always putting our Veterans and their welfare first and foremost and his willingness to freely give his time and pitch in to physically ensure all those aims were achieved.

I look forward to working alongside new President James Steedman and his Committee to ensure continued success for our Club through 2021 and beyond.

CAMERON GRIFFITHS

GENERAL MANAGER



Held on 18 October 2020

<p><b>WELCOME</b></p> <p>David Labrum opened the meeting at 3.02 pm and welcomed all present.</p>	
<p><b>SILENT TRIBUTE / ODE</b></p> <p>David recited the ode.</p>	
<p><b>ATTENDANCE</b></p> <ul style="list-style-type: none"> <li>• David Labrum (Chair)</li> <li>• Trevor Ashman</li> <li>• Colin Bradley</li> <li>• Graham Cook</li> <li>• Barry Goldsmith</li> <li>• Debbie Goldsmith</li> <li>• Geoff Goldsmith</li> <li>• Cameron Griffiths (General Manager)</li> <li>• Charles Hulson</li> <li>• Carol Joy</li> <li>• Robert Joy</li> <li>• Clayton Kenner (joined late)</li> <li>• Bob Larkin</li> <li>• James Steedman</li> </ul>	
<p><b>APOLOGIES</b></p> <ul style="list-style-type: none"> <li>• None</li> </ul>	
<p>David advised everyone that the meeting was being recorded and that the Annual Report, President’s, Secretary’s, Treasurer’s and General Manager’s Reports had been on the website since April and are still there.</p>	
<p><b>CONFIRMATION OF PREVIOUS MINUTES</b></p> <p>MOTION: That the minutes of the Annual General Meeting held on 14 April 2019 be taken as a true and correct record.</p>	<p>MOVED: Colin          SECONDED: James          CARRIED</p>
<p><b>FINANCIAL REPORTS</b></p> <p>MOTION: That the Annual Report and Balance Sheet for the 2019 year be accepted.</p>	<p>MOVED: Colin          SECONDED: James          CARRIED</p>
<p><b>HONORARY TREASURER’S REPORT</b></p> <p>MOTION: That the report as tabled and on the Club’s website be accepted.</p>	<p>MOVED: Colin          SECONDED: Charles          CARRIED</p>



<p><b>AUDITOR’S REPORT</b></p> <p>Barry Goldsmith commented that the trading conditions had been difficult during the year and going forward things are uncertain, but there are sufficient funds in the bank account and costs will be coming down because the Club has been closed for a large part of the year. Going forward things will need to be looked at very carefully. Financial statements comply with Part 7 of the Act as required.</p>	
<p><b>PRESIDENT’S REPORT</b></p> <p>Colin tabled the report as written and stated there was no need to comment further. He thanked all those who had helped during year, including all Committee Members, staff and volunteers. He also thanked Sarah and the rest of his family for allowing him to spend many hours at the Club as needed.</p> <p>He commented that when he took on the role many of the amenities and the state of the kitchen were not good, but things were much improved now with the new toilets, café and kitchen facilities. Also, lines had been able to be kept open to deal with veterans’ welfare and support requirements.</p> <p>He congratulated James and the team on the election result and, on behalf of Sarah and himself, acknowledged and thanked everyone for their support during his time as President.</p> <p>MOTION: That the President’s Report be accepted.</p>	<p>MOVED: James          SECONDED: Charles          CARRIED</p>
<p>Charles advised the results of the elections for Committee positions held on 21 March 2020 as follows:</p> <ul style="list-style-type: none"> <li>• Treasurer                      Elected unopposed</li> <li>• Secretary                        Elected unopposed</li> <li>• 2 Committee Members Elected unopposed</li> <li>• President                        2 nominations                 Mr Steedman 38 votes                 Mr Phillips 19 votes                 Informal 1 vote                 Total 58 votes</li> </ul> <p>Mr Steedman therefore declared new President of Caulfield RSL Sub Branch.</p> <p>MOTION: That the results of the election be confirmed.</p> <p>Charles requested permission to destroy the ballot papers from the election.</p> <p>MOTION: That permission be granted.</p>	<p>MOVED: Colin          SECONDED: Charles          CARRIED</p> <p>MOVED: Colin          SECONDED: Clayton</p>



	CARRIED
<p><b>ELECTION OF AUDITORS</b></p> <p>MOTION: That Stannards be elected as auditors for the next twelve months.</p>	<p>MOVED: James          SECONDED: Geoff          CARRIED</p>
<p><b>HONORARIUMS</b></p> <p>MOTION: In the last few years the executive has decided not to take honorariums and it was moved that this should continue.</p>	<p>MOVED: James          SECONDED: Graham          CARRIED</p>
<p><b>SUB BRANCH</b></p> <p>Recommendations of the Committee Meeting held on 12 July re voting for the State Executive positions:</p> <ol style="list-style-type: none"> <li>1. William Westhead</li> <li>2. Mackenzie Craig</li> <li>3. Andrew Hanns</li> <li>4. Ronald Culliver</li> <li>5. David Martin</li> </ol> <p>RSL Vic:</p> <ol style="list-style-type: none"> <li>1. Glen Ferrarotto</li> <li>2. Simon Thorn</li> <li>3. Daniel Cairnes</li> <li>4. Angelos Kenos</li> </ol> <p>Recommendation for State President:</p> <ol style="list-style-type: none"> <li>1. David Jamison</li> <li>2. Glen Ferrarotto</li> <li>3. Robert Webster</li> </ol> <p>MOTION: That the proposed voting be supported.</p>	<p>MOVED: Trevor          SECONDED: Bob          CARRIED</p>
<p><b>TREASURER'S REPORT</b></p> <p>Clayton Kenner joined the meeting and was asked to speak to his report as follows:</p> <p>The 2019 year was very challenging in regard to disruption to the business due to renovations which are excellent. Clayton congratulated all concerned in assisting with facilitating the work on the toilets and gaming room.</p> <p>Loss for the year was \$159,637 which was an acceptable figure considering \$421,000 was used for discounts and promotions and a non-cash expense of \$88,000 allowed for amortisation of gaming expenses.</p> <p>There is just over \$218,000 cash in the bank.</p>	



Most creditors are up to date and are being kept under control by Cameron and his team and they were congratulated.

Patriotic Fund: Rent received for financial year was \$119,000 against \$92,000 for the previous year which was a very good result.

Appeals Fund: ANZAC Day and Poppy collections were very good, with ANZAC fundraising of \$20,000 against \$15,000 the previous year and Poppies just under \$14,000 against \$8,800 the previous year. All those who helped were thanked and the Club congratulated on the performance.

David was asked how the sale of ANZAC Day badges was conducted this year and it was advised it was done electronically and achieved around \$9,000 which was a very good result considering the limitations.

It was advised that if anyone wants a copy of the financials they can ask the Club or there is a copy on the website.

Clayton asked for questions but there were none.

**GENERAL**

David asked James if he wished to add anything.

James thanked David for chairing the meeting in trying circumstances and Cameron for his technical assistance.

He thanked members for their support, commented there were some big shoes to fill due to those retiring from the committee and thanked Colin for his contribution. He also acknowledged the contributions of Clayton and Bob which has been outstanding and added that Colin's achievements over the last four years has been very significant going forward, including returning stability to management with the appointment of Cameron and success in gaining funding from ANZAC House for renovations. The support of Luke Gilhome and Ben Meyers was also mentioned.

He further commented that there has been an enormous shift in the community focus of the Club with establishment of the café area and trying to increase membership. Also, DVA grants from ANZAC House and Veterans' Affairs has allowed the overhaul of the kitchen and contributed to a viable operation.

Furthermore, Bob Larkin was successful in gaining a grant to restore the stained glass windows, increasing the rich heritage of the Club, and Colin's general maintenance around the Club has been excellent; above and beyond.

The outgoing Committee were congratulated.

Club members' welfare focus has been outstanding in the last couple of years, including the rehousing of homeless veterans. He commented the entire Club should be proud of being there for veterans. He thanked veterans and Club members for their support and looks forward to Colin's ongoing mentoring and support and thanked all Club volunteers.



<p>David asked if anyone else had any queries to put to the meeting but there were none.</p>	
<p><b>CLOSURE</b> There being no further business, David declared the meeting closed at 3.23 pm.</p>	
<p> <b>JAMES STEEDMAN</b> <b>PRESIDENT</b></p>	<p> <b>DAVID LABRUM</b> <b>SECRETARY</b></p>

# 2020 IN PICTURES - THE YEAR WE DID THINGS DIFFERENTLY!



BUSHFIRE FUNDRAISING DAY JANUARY 2020



MEAT & VEGIE RAFFLES GO ONLINE ON WEDNESDAY NIGHTS



OFF TO LOCKDOWN #1



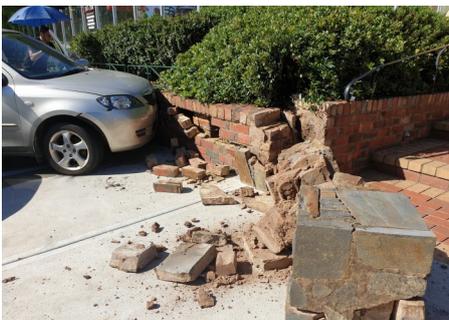
ONLINE ANZAC BADGES SALES & ANZAC SERVICES ON YOUTUBE



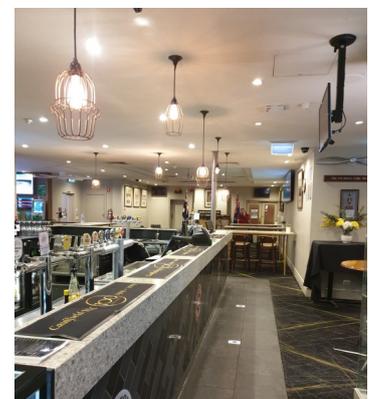
ANZAC DAY 2019



ANZAC DAY 2020



UNEXPECTED REFURBISHMENT!



ROOM AT THE BAR!



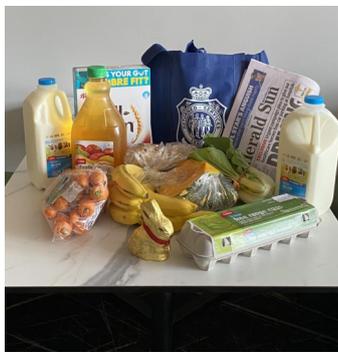
KITCHEN REFURBISHMENT



A NEW LOOK FOR THE DANCE FLOOR & SOCIAL DISTANCED DINING



KEEPING THINGS TIDY!



VETERANS SUPPORT—CARE PARCELS AND ZOOM WEBINARS



POPPY MASKS & GROWLERS



CUP DAY 2019



CUP DAY 2020



DEC 2020—WELCOME BACK !

**CAULFIELD RSL SUB-BRANCH INC.**

**AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2020**

**CAULFIELD RSL SUB-BRANCH INC.**

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**Statement of Profit or Loss  
for the Year Ended 31 December 2020**

	Note	2020 \$	2019 \$
(Loss)/Profit Before Income Tax		(65,304)	(159,637)
Income Tax Expense		-	-
(Loss)/Profit After Income Tax		(65,304)	(159,637)

**CAULFIELD RSL SUB-BRANCH INC.**

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**Statement of Comprehensive Income  
for the Year Ended 31 December 2020**

	Note	2020 \$	2019 \$
(Loss)/Profit for the year		(65,304)	(159,637)
Other comprehensive income for the year		-	-
<b>Total comprehensive (loss)/profit attributable to: Members of the organisation</b>		<b>(65,304)</b>	<b>(159,637)</b>

**CAULFIELD RSL SUB-BRANCH INC.**

**Statement of Financial Position  
as at 31 December 2020**

	Note	2020 \$	2019 \$
<b>Current Assets</b>			
Cash & Cash Equivalents	10	362,165	297,717
Trade & Other Receivables		42,750	5,262
Prepayments		65,846	71,572
Inventories	3	26,847	33,274
<b>Total Current Assets</b>		<b>497,608</b>	<b>407,825</b>
<b>Non Current Assets</b>			
Loan – Caulfield RSL Sub Branch Patriotic Fund	11	629,238	774,238
Gaming Machine Agreement	7	781,111	1,274,579
Plant and Equipment Leases		43,395	48,123
Plant and Equipment	5	4,023	-
Gaming Entitlements	4	1,326,233	1,414,754
<b>Total Non Current Assets</b>		<b>2,784,000</b>	<b>3,511,694</b>
<b>Total Assets</b>		<b>3,281,608</b>	<b>3,919,519</b>
<b>Current Liabilities</b>			
Trade & Other Payables	6	333,743	394,504
Provisions	7	27,922	55,091
Plant and Equipment Leases Payable		15,525	13,282
Gaming Machine Agreement Payable	8	518,958	481,130
<b>Total Current Liabilities</b>		<b>896,148</b>	<b>944,007</b>
<b>Non-Current Liabilities</b>			
Plant and Equipment Leases Payable		30,936	36,637
Gaming Machine Agreement Payable	9	322,260	841,307
Gaming Entitlements Loan	8	1,123,899	1,123,899
<b>Total Non-Current Liabilities</b>		<b>1,477,095</b>	<b>2,001,843</b>
<b>Total Liabilities</b>		<b>2,373,243</b>	<b>2,945,850</b>
<b>Net (Liabilities) /Assets</b>		<b>908,365</b>	<b>973,669</b>
<b>Accumulated Funds</b>			
Balance at Beginning of Period		973,669	1,133,306
(Loss)/Profit for the year		(65,304)	(159,637)
<b>Total Accumulated Funds</b>		<b>908,365</b>	<b>973,669</b>

**CAULFIELD RSL SUB-BRANCH INC.**

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**Statement of Changes in Equity  
for the Year Ended 31 December 2020**

	<b>Retained Profits \$</b>	<b>Total \$</b>
<b>Balance at 1 January 2019</b>	1,133,306	1,133,306
Profit attributable to members	(159,637)	(159,637)
<b>Balance at 31 December 2019</b>	973,669	973,669
(Loss)/Profit attributable to members	(65,304)	(65,304)
<b>Balance at 31 December 2020</b>	908,365	908,365

**CAULFIELD RSL SUB-BRANCH INC.****Statement of Cash flows  
for the Year Ended 31 December 2020**

	Note	2020 \$	2019 \$
<b>Cash flows from Operating Activities</b>			
Receipts in the ordinary course of business		625,644	3,033,600
Receipts from Covid-19 Economic Grants		623,804	-
Interest Received		38	-
Payments to Suppliers and Employees		(843,387)	(3,034,204)
Interest Paid		(2,607)	(1,103)
<b>Net Cash Generated From Operating Activities</b>	10(ii)	<b>403,492</b>	<b>(1,707)</b>
<b>Cash flows from Financing Activities</b>			
Loan - Caulfield RSL Sub Branch Patriotic Fund		145,000	46,871
Victorian State Gaming – 2012 Loan Repayment		-	(84,076)
Victorian State Gaming - 2022 Gaming Entitlements		-	(29,576)
Plant and Equipment Leases Payable		(3,458)	49,919
Gaming Machine Equipment Agreement Payable		(481,219)	1,322,437
<b>Net Cash (Used in) Financing Activities</b>		<b>(339,677)</b>	<b>1,305,575</b>
<b>Cash flows from Investing Activities</b>			
Payments for Plant & Equipment		(4,095)	-
Plant and Equipment Leases		4,728	(48,123)
Gaming Machine Equipment Agreement		-	(1,274,579)
<b>Net Cash Generated from Financing Activities</b>		<b>633</b>	<b>(1,322,702)</b>
<b>Net (Decrease)/Increase in Cash &amp; Cash Equivalents</b>		<b>64,448</b>	<b>(18,834)</b>
Cash & Cash Equivalents at Beginning of Financial Year		297,717	316,551
<b>Cash &amp; Cash Equivalents at End of Financial Year</b>	10(i)	<b>362,165</b>	<b>297,717</b>

**Notes To and Forming Part of the Financial Statements  
for the Year Ended 31 December 2020**

**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

## **CAULFIELD RSL SUB-BRANCH INC.**

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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 2020**

#### **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 2020 (Cont'd)**

	2020 \$	2019 \$
<b>2. PROFIT / (LOSS) FOR THE YEAR</b>		
<b>a) Profit / (loss) before income tax has been determined after:</b>		
Sales Revenue – Bar	339,406	906,644
Sales Revenue - Food	135,425	678,069
Sales Revenue – Gaming (net)	66,948	1,270,216
Other Operating Revenue:		
Interest	38	691
Membership subscriptions	32,375	38,919
Sundry Income	51,790	141,954
Covid-19 Economic Relief	623,804	-
Lease Payments Forgiven	400,666	-
	1,650,452	3,036,493
<b>b) Charging as Expenses:</b>		
Provision for Employee Entitlements	(27,169)	6,698
	(27,169)	6,698
<b>3. INVENTORIES</b>		
Stock on Hand – Bar (at cost)	25,447	27,998
Stock on Hand – Food (at cost)	1,400	5,276
	26,847	33,274
<b>4. GAMING ENTITLEMENTS</b>		
Gaming Entitlements 2012 Cost	883,030	883,030
Less Amortisation	(739,849)	(651,328)
Gaming Entitlements 2022 Cost	1,183,052	1,183,052
	1,326,233	1,414,754
<b>5. PLANT &amp; EQUIPMENT</b>		
Cost	4,095	-
Accumulated Depreciation	72	-
	4,023	-
<b>6. TRADE AND OTHER PAYABLES</b>		
Trade creditors	137,474	176,618
Accruals and other Payables	196,269	217,886
	333,743	394,504

**Notes To and Forming Part of the Financial Statements  
for the Year Ended 31 December 2020 (Cont'd)**

	2020 \$	2019 \$
<b>7. PROVISIONS</b>		
<b>Current</b>		
Provision for Holiday Pay	27,922	46,842
Provision for Long Service Leave	-	8,249
	<b>27,922</b>	<b>55,091</b>

**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**

	\$ 2020	\$ 2019
Gaming Service agreement with TGS to provide and service 131 EGM which expires 15 <sup>th</sup> August 2022		
Current Liability	518,958	481,130
Non Current Liability	1,123,899	1,123,899
	<b>1,642,857</b>	<b>1,172,029</b>
Right of use of lease asset		
Cost adopted as at 1 January 2020	1,274,579	1,767,965
Less provision for amortisation	(493,468)	(493,386)
	<b>781,111</b>	<b>1,274,579</b>

**8. 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 2020, a further deposit of \$29,573 is payable in February 2020 and the balance in 2022.

**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 2020, 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 2020 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 & Advisors*

Stannards Accountants and Advisors



Michael Shulman

Partner  
Date: 7 April 2021

**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 2020 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 7 April 2021

**Notes To and Forming Part of the Financial Statements  
for the Year Ended 31 December 2020 (Cont'd)**

	2020 \$	2019 \$
<b>10. NOTES TO THE STATEMENT OF CASHFLOWS</b>		
<b>(i) Reconciliation of Cash &amp; Cash Equivalents</b>		
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	78,952	79,429
Cash at bank	283,213	218,288
	<b>362,165</b>	<b>297,717</b>
<b>(ii) Reconciliation of Net Cash provided by Operating Activities to Profit after Income Tax</b>		
(Loss)/Profit after Income Tax	(65,304)	(159,637)
<i>Adjusted for non-cash flow items</i>		
Amortisation of Gaming Entitlement	88,521	88,279
Amortisation of Right of Use Assets	493,468	
Depreciation – Plant and Equipment	72	-
Changes in Operating Assets and Liabilities:		
- Decrease/(Increase) in Inventories	6,427	1,047
- (Increase)/Decrease in Trade Receivables	(37,488)	(2,893)
- Decrease/(Increase) in Prepayments	5,726	24,019
- Increase (Decrease) in Trade & Other Payables	(60,761)	40,780
- Increase/(Decrease) in Provisions	(27,169)	6,698
<b>Net Cash Generated Provided by Operating Activities</b>	<b>403,492</b>	<b>(1,707)</b>
<b>11. RELATED PARTY TRANSACTIONS</b>		
The loan to Caulfield RSL Patriotic Fund is non interest bearing and is unsecured. It has no set terms for repayment.	629,238	774,238
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	117,460	119,639

**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 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: 30/03/21

**Detailed Statement of Profit and Loss  
for the Year Ended 31 December 2020**

	2020 \$	2019 \$
<b>Income</b>		
Rent from Caulfield RSL Sub Branch	117,460	119,639
Interest Received	855	6,486
Donations	160	9,443
Grants	110,000	-
Insurance Recoveries	2,982	-
<b>Total Income</b>	<b>231,457</b>	<b>135,568</b>
<b>Expenditure</b>		
Audit/Accounting Fees		
Bank Fees	229	225
Borrowing Costs	1,991	1,370
Consulting Fees	-	382
Depreciation	95,119	154,496
Interest Paid	25,547	32,887
Loss on Disposal of Assets	125,864	36,800
Plant & Equipment Expended	-	954
Repairs & Maintenance	38,890	43,568
Welfare & Charitable Expenses (refer to below)	6,381	16,664
<b>Total Expenditure</b>	<b>294,021</b>	<b>287,346</b>
<b>Net (Loss) /Profit</b>	<b>(62,564)</b>	<b>(151,778)</b>
<b>Welfare &amp; Charitable Expenses</b>		
Christmas Gifts	3,860	4,024
Commemorative Day Expenses	1,539	11,996
Death Notices	-	284
Printing and Stationery	982	60
Subsidised Meals	-	-
Volunteer Expenses	-	150
Welfare Assistance	-	150
<b>Total Welfare &amp; Charitable Expenses</b>	<b>6,381</b>	<b>16,664</b>



**CAULFIELD RSL SUB-BRANCH INC.**

**Detailed Statement of Profit and Loss  
for the Year Ended 31 December 2020**

	2020 \$	2019 \$
<b>Income</b>		
Sales – Bar	339,406	906,644
Sales - Kitchen	135,425	678,069
Gaming Income (net)	66,948	1,270,216
Subscriptions	32,375	38,919
Room Hire	15,800	62,845
Interest Received	38	691
Raffles (net)	2,912	19,432
Other income	33,078	59,677
Covid -19 Economic Grants	623,804	-
Lease Payments Waivered	400,666	-
<b>Total Income</b>	<b>1,650,452</b>	<b>3,036,493</b>
<b>Cost of Sales - Bar</b>		
Opening Stock	27,998	27,761
Purchases	130,316	327,466
Closing Stock	(25,447)	(27,998)
<b>Total Cost Of Sales - Bar</b>	<b>132,867</b>	<b>327,229</b>
<b>Cost of Sales – Bistro</b>		
Opening Stock	5,276	6,560
Purchases	63,043	276,042
Closing Stock	(1,400)	(5,276)
<b>Total Cost of Sales - Bistro</b>	<b>66,919</b>	<b>277,326</b>
<b>Total Cost of Sales</b>	<b>199,786</b>	<b>604,555</b>
<b>Gross Profit</b>	<b>1,450,666</b>	<b>2,431,938</b>

**CAULFIELD RSL SUB-BRANCH INC.****Detailed Statement of Profit and Loss  
for the Year Ended 31 December 2020**

	2020	2019
<b>Expenses</b>		
Audit, Accounting & Bookkeeping Fees	24,770	33,303
Advertising & Promotions	27,662	85,520
Amortisation of Entitlements	88,521	88,279
Annual Leave and LSL expense	(27,169)	6,698
Bands & Artists	1,070	4,586
Bank Fees	6,007	11,222
Bar Expenses	4,705	10,504
Bingo Expenses	2,700	10,800
Bistro Expenses	9,228	61,447
Cleaning	39,339	93,095
Committee & Members Costs	27,923	122,690
Computer Expenses	8,492	10,876
Depreciation	72	-
Donations/Sponsorships	-	4,977
Electricity/ Gas	47,688	86,913
Entitlement Finance Costs	-	8,768
Flowers and Decorations	535	418
Gaming Expenses	11,935	52,671
Hire of Plant & Equipment	1,394	740
Insurance	36,629	37,580
Interest Expense	2,607	1,103
Leasing Costs	14,623	1,996
Members Discounts	36,774	130,931
Motor Vehicle and Travel Expenses	2,530	5,987
Payroll Tax	6,886	27,960
Pay TV	5,822	23,466
Permits and Licences	11,428	12,364
Printing, Stationery & Postage	4,245	14,188
Professional Fees	3,227	1,560
Rates and Taxes	10,213	13,483
Rent	117,460	119,639
Repairs and Maintenance	8,604	20,926
Security	12,482	5,556
Staff Amenities	5,739	8,797
Staff Recruitment and Training	3,280	9,751
Staff Uniforms	2,125	862
State Branch Contribution	23,799	96,995
Superannuation	51,666	104,122
Sundry Expenses	1,349	4,380
Telephone	21,469	33,472
Wages and Salaries	825,970	1,122,977
Welfare and Charitable Expenses (refer next page)	24,477	87,816
Workcover	7,694	12,157
<b>Total Expenses</b>	<b>1,515,970</b>	<b>2,591,575</b>
<b>(Loss)/Profit before Income Tax</b>	<b>(65,304)</b>	<b>(159,637)</b>

**CAULFIELD RSL SUB-BRANCH INC.**

	2020	2019
<b>Welfare and Charitable - Community</b>		
Christmas Gifts	179	-
Donations/Community Outreach	-	2,667
Funeral Expenses	-	2,049
New Zealand Sub Branch	333	60
Subsidised - Meals	3,603	20,287
Subsidised - Room Hire	12,486	51,314
<b>Total Welfare and Charitable – Community Expenses</b>	<b>16,601</b>	<b>76,377</b>
<b>Welfare and Charitable - Veteran</b>		
Commemorative Day Expenses	-73	532
Donations/Community Outreach	20	-
Maintenance of Memorials	-	741
Memorabilia	-	1,273
Payroll Tax	34	135
Printing and Stationery	-	29
Superannuation	470	470
Volunteer Expenses	-	86
Wages	5,076	4,946
Welfare Assistance	2,349	3,227
<b>Total Welfare and Charitable – Veteran Expenses</b>	<b>7,876</b>	<b>11,439</b>
<b>Total Welfare and Charitable Expenses</b>	<b>24,477</b>	<b>87,816</b>



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

**AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2020**

**Statement of Profit or Loss  
for the Year Ended 31 December 2020**

	2020 \$	2019 \$
(Loss)/Profit Before Income Tax	(62,564)	(151,778)
Income Tax Expense	-	-
<b>Profit/(Loss) After Income Tax</b>	<b>(62,564)</b>	<b>(151,778)</b>

**Statement of Profit or Loss and other comprehensive income/(loss)  
for the Year Ended 31 December 2020**

	Note	2020 \$	2019 \$
(Loss)/Profit Before Income Tax		(62,564)	(151,778)
Income Tax Expense		-	-
(Loss)/Profit After Income Tax		(62,564)	(151,778)
Other comprehensive income		-	-
<b>Comprehensive (loss)/income attributable to the members of the organisation</b>		<b>(62,564)</b>	<b>(151,778)</b>

**Statement of Financial Position  
as at 31 December 2020**

	Note	2020 \$	2019 \$
<b>Current Assets</b>			
Cash at Bank		110,731	56,900
Term Deposits		-	180,343
GST Receivables		-	5,346
Prepayments and Receivables		2,764	2,510
Deposits Paid		18,959	4,643
<b>Total Current Assets</b>		<b>132,454</b>	<b>249,742</b>
<b>Non Current Assets</b>			
<b>Land and Buildings – Independent Valuation (2014)</b>			
Land and Buildings – Independent Valuation (2014)		5,000,000	5,000,000
Accumulated Depreciation on Buildings		(195,000)	(162,500)
		<b>4,805,000</b>	<b>4,837,500</b>
<b>Building Development</b>			
Building Development		601,237	710,073
Accumulated Depreciation on Building Development		(35,465)	(133,856)
		<b>565,772</b>	<b>576,217</b>
<b>Furniture &amp; Fittings</b>			
Furniture & Fittings		276,051	335,610
Accumulated Depreciation on Furniture & Fittings		(116,622)	(142,431)
		<b>159,429</b>	<b>193,179</b>
<b>Total Non Current Assets</b>		<b>5,530,201</b>	<b>5,606,896</b>
<b>Total Assets</b>		<b>5,662,655</b>	<b>5,856,638</b>
<b>Current Liabilities</b>			
Trade Creditors and Payables		10,413	12,131
GST Payable		360	-
Hire Purchase		-	3,337
<b>Total Current Liabilities</b>		<b>10,773</b>	<b>15,468</b>
<b>Non Current Liabilities</b>			
Loan – ANZ Bank	3	518,276	500,000
Loan – Caulfield RSL Sub Branch	2	629,238	774,238
<b>Total Non Current Liabilities</b>		<b>1,147,514</b>	<b>1,274,238</b>
<b>Total Liabilities</b>		<b>1,158,287</b>	<b>1,289,706</b>
<b>Net Assets</b>		<b>4,504,368</b>	<b>4,566,932</b>
<b>Members Funds</b>			
Accumulated Funds		3,654,432	3,806,210
Revaluation Reserve		912,500	912,500
Current Profit (Loss)		(62,564)	(151,778)
<b>Total Accumulated Funds</b>		<b>4,504,368</b>	<b>4,566,932</b>

**Statement of Changes of Equity  
For the Year Ended 31 December 2020**

	Accumulated Funds \$	Total \$
<b>Balance at 1 January 2019</b>	4,718,710	4,718,710
Profit / (Loss) attributable to members	(151,778)	(151,778)
<b>Balance at 31 December 2019</b>	4,566,932	4,566,932
Profit / (Loss) attributable to members	(62,564)	(62,564)
<b>Balance at 31 December 2020</b>	4,504,368	4,504,368

**Statement of Cash flows  
for the Year Ended 31 December 2020**

	2020 \$	2019 \$
<b>Cash flows from Operating Activities</b>		
Receipts in the ordinary course of business	230,602	129,082
Interest Received	856	6,486
Payments to Suppliers and Employees	(61,410)	(94,120)
Interest Paid	(25,547)	(32,888)
<b>Net Cash Generated From Operating Activities</b>	<b>144,501</b>	<b>8,560</b>
<b>Cash flows from Investing Activities</b>		
Plant and Equipment acquired (net)	(144,288)	(448,834)
<b>Net Cash (Used in) Investing Activities</b>	<b>(144,288)</b>	<b>(448,834)</b>
<b>Cash flows from Financing Activities</b>		
Loan – ANZ (Capitalised Interest)	18,275	-
Loan – Caulfield RSL Sub Branch	(145,000)	(46,871)
Loan – Elwood RSL Patriotic Fund	-	(100,000)
<b>Net Cash (Used in) Financing Activities</b>	<b>(126,725)</b>	<b>(146,871)</b>
Net (Decrease) / Increase in Cash & Cash Equivalents	(126,512)	(587,145)
Cash & Cash Equivalents at Beginning of Financial Year	237,243	824,388
<b>Cash &amp; Cash Equivalents at End of Financial Year</b>	<b>110,731</b>	<b>237,243</b>
<b>Reconciliation of Net Cash provided by Operating activities to Profit/Loss after Income Tax</b>		
<b>Profit / (Loss) After Income Tax</b>	<b>(62,564)</b>	<b>(151,778)</b>
<i>Adjustments for non-cash flow items:</i>		
Depreciation	95,119	154,496
Loss on Disposal of Assets	125,864	36,800
<i>Changes in Operating Assets and Liabilities:</i>		
Decrease/(Increase) Sundry Receivables & Prepayments	(14,569)	(59,373)
(Decrease)/Increase Trade Creditors and Accruals	(5,055)	31,891
Decrease/(Increase) in GST Payable	5,706	(3,476)
<b>Net Cash Generated From Operating Activities</b>	<b>144,501</b>	<b>8,560</b>

**Notes To and forming Part of the Financial Statements  
for the Year Ended 31 December 2020**

**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 2020 (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 2020 (Cont)**

	2020 \$	2019 \$
<b>2 RELATED PARTY TRANSACTIONS</b>		
The loan from Caulfield RSL Sub Branch Inc is non-interest bearing and is unsecured. It has no set terms for repayment.	629,238	774,238
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	117,460	119,639
<b>3 LONG TERM BORROWINGS</b>		
Loan – ANZ Bank	518,276	500,000
The rate of interest is 6.1% .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-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: 30/03/21

**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 2020 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: 7 April 2021

**Independent Audit Report  
To The Members of Caulfield RSL Sub-Branch Inc. (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 2020, 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 2020 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*

Stannards Accountants and Advisors



Michael Shulman  
Partner

Date: 7 April 2021

STATEMENT DUE DATE: 16<sup>TH</sup> FEBRUARY 2021

ABN: 85107546293 Bank account: BSB ...000 A/C ...674

## Agency Statement of Receipts &amp; Disbursements for the year ended 31/12/2020

(Note: Entries on this page refer only to transactions &amp; transfers through the Agency bank account for the period 01/01/2020 through to 31/12/2020)

Income					
Major Income Activities Summary of ANZAC & Poppy Appeals	Appeals collections	ANZAC Appeal 2020	Amount Raised (including Gunfire Breakfast & 2 UP)	\$ 9,540.00	
		POPPY Appeal 2020	Amount Raised	\$ 1,789.53	(A)
		<b>Sub-Total</b>			<b>\$ 11,329.53</b>
	Remittances	ANZAC Appeal 2020	Remitted to RSL GAPP	\$ 9,540.00	
		POPPY Appeal 2020	Remitted to RSL GAPP (Leave in blank if remitted after 31 <sup>st</sup> December 2020)	\$ -	(C)
		<b>Sub-Total</b>			<b>\$ 9,540.00</b>
	Reimbursements	ANZAC Appeal 2020	Amount received from RSL GAPP	\$ 4,770.00	
		POPPY Appeal 2020	Amount received from RSL GAPP (Leave in blank if received after 31 <sup>st</sup> December 2020)	\$ -	(E)
		<b>Sub-Total</b>			<b>\$ 4,770.00</b>
	<b>Total Major Income Activities (B-D+F)</b>				<b>\$ 6,559.53</b>
Minor Income Activities	Share of 2019 Poppy Appeal - Received in 2020 from RSL GAPP	\$ 6,868.75	Transfers from other Accounts:	\$ -	
	Donations (not during Appeals)	\$ -	Reimbursements to Agency A/C	\$ -	\$ 6,873.47 (H)
	Bank Interest	\$ 4.72	Please Detail	\$ -	
	GST Refunds from RSL VIC Branch	\$ -	Please Detail	\$ -	
	<b>TOTAL INCOME FOR THE YEAR (G+H)</b>				<b>\$ 13,433.00</b>
<i>If total income for the year is over \$10,000, an auditor signature will be required to this form</i>					
Expenses					
<b>Benevolent veteran &amp; dependant welfare expenses: (Must relate to assistance to veterans and financially dependent(s) on a veteran)</b>					
Aged care accessories (hearing aid, special chair, bed)	\$ -	Portsea Camp (for veteran's dependant only)	\$ -		
Cards (get well/birthday cards)	\$ -	Recreational/ outings/ RSL Active (Veterans group exercises, trips, cinema, museums etc)	\$ -		
Christmas lunch/function (excluding alcohol)	\$ -	Rental/ bond/ moving housing assistance	\$ -		
Christmas parcels (veterans only - does not include current serving ADF)	\$ -	School fees for veteran/dependant	\$ -		
Financial assistance	\$ 568.51	Transportation for hospital/doctor visits	\$ -		
Firewood	\$ -	Taxi fares	\$ -		
Food vouchers/ fruit baskets/ hampers/chocolates	\$ -	Veterans Bills (Internet, telephone, council rates)	\$ 209.36		
Funerals/ wakes/ newspaper notices	\$ -	Veteran's Therapy dog expenses	\$ 150.00		
Garden maintenance/ lawn mowing	\$ -	Veterans Utilities bills (water, gas, electricity)	\$ -		
Health/ hygiene/ medical/ pharmacy expenses	\$ -	Vehicle (registration, repairs, RWC, petrol)	\$ -		
Home (repairs/ maintenance/insurance/ emergency accommodation)	\$ 1,071.68	Wreaths/ flowers	\$ -		
Meals at Sub-Branch (excluding alcohol)	\$ -	(Please give detail)	\$ -		
Meals expenses (lunch, dinner, excluding alcohol)	\$ -	(Please give detail)	\$ -		
Membership for elderly veterans	\$ -	(Please give detail)	\$ -		
Mobility (scooter hire, repairs, wheelchair, walking frames)	\$ -	(Please give detail)	\$ -		
<b>Sub-Total Benevolent veteran &amp; dependant welfare expenses</b>				<b>\$ 1,999.55</b>	(J)
Advocate and Welfare Officer expenses	Accommodation/travel expenses	\$ -			
	Wages and on costs	\$ -	\$ -	(K)	
	Other Expenses (Details MUST be provided):	\$ -			

<b>Welfare Administration Expenses</b>			
ANZAC Appeal 2020 costs	\$ -	Postage	\$ -
Poppy Appeal 2020 costs	\$ -	Stationery	\$ -
Advertising (only if related to veteran events/support)	\$ -	Volunteer Expenses (meals, transport, reimbursements)	\$ -
Audit/Accounting Fees	\$ -	Welfare Office - (utilities, electricity, internet, phone) APPORTIONED AMOUNT & ONLY IF OFFICE IS SPECIFIC FOR WELFARE	\$ -
Bank Fees	\$ -	Welfare training	\$ -
Welfare Computer/Printer equipment	\$ -	(Please give detail)	\$ -
Meeting expenses (food/rent)	\$ -	(Please give detail)	\$ -
Newsletter (only if related to veteran events/support)	\$ -	(Please give detail)	\$ -
Police Checks	\$ -	(Please give detail)	\$ -
<b>Sub-Total Welfare Administration Expenses</b>			<b>\$ -</b>
<b>Transfers/Donations approved by Consumer Affairs Victoria (CAV) (Details MUST be provided)</b>			
Transferred to:	\$ -	Transferred to:	\$ -
<b>Transfers to another Agency A/C B86 approved by RSL State Branch (Details MUST be provided)</b>			
Transferred to:	\$ -	Transferred to:	\$ -
<b>Remittances to State Branch</b>			
2019 Poppy Appeal raised in 2019 but sent to RSL GAPF in 2020 (if applicable)	\$ 13,737.50		\$ 20,434.80
2019 Unused monies sent to RSL GAPF in 2020 (if applicable)	\$ 6,697.30		
<b>Sub-Total (K+L+M+N+O)</b>			<b>\$ 20,434.80</b>
<b>TOTAL EXPENSES FOR THE YEAR (J+P)</b>			<b>\$ 22,434.35</b>
<b>Bank balance at 1<sup>st</sup> January 2020</b>			<b>\$ 20,434.80</b>
<b>Total income for the year (I)</b>			<b>\$ 13,433.00</b>
<b>Total expenses for the year (Q)</b>			<b>\$ 22,434.35</b>
<b>Bank balance at 31<sup>st</sup> December 2020</b>	<b>(Amount must agree with 31/12/2020 bank statement)</b>		<b>\$ 11,433.45</b>

2020 Unused Monies Calculation

Bank Balance at 31 <sup>st</sup> December 2020 (\$)	\$ 11,433.45
Less AMOUNT Shown at (A)	\$ 1,789.53
Plus AMOUNT Shown at (C)	\$ -
Less AMOUNT Shown at (E)	\$ -
<b>Sub-Total</b>	<b>\$ 9,643.92</b>
Less 2021 Budgeted veteran expenses; unrepresented cheques and/or veteran expenses occurred between January - April 2021 (Provide details) December gardening invoice paid in January for \$352 and \$5,000 allowance for anticipated assistance to Veterans.	\$ 5,352.00
Less Donations received in 2020	\$ -
<b>Total of unused monies to be remitted to RSL GAPF</b>	<b>\$ 4,291.92</b>

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 <b>circle</b> your answer. Does your charity have a documented policy or processes on related party transactions (conflict of interest)?	<input type="checkbox"/> YES	<input type="checkbox"/> NO
	*Related party transaction or conflict of interest is any transaction influenced by the interests of the parties related to the transaction.		
	Please <b>circle</b> your answer. Did your charity have any related party (conflict of interest) transactions?	<input type="checkbox"/> YES	<input type="checkbox"/> 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 31 <sup>st</sup> December 2020 has been provided.			
Name of Treasurer (please print)	<b>ROBERT JOY</b>	Signature of Treasurer	
		Date	<b>01/04/2021</b>

**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 31<sup>st</sup> December 2020 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 B86 in meeting its Benevolent Welfare obligations as a Deductible Gift Recipient.

Name of Auditor (please print)	<b>Michael Shulman</b>	Signature of Auditor	
Auditors Qualification	<b>Registered Company Auditor</b>	Date	<b>9 / 2 / 2021</b>

BCA 163 848

**COVID-19**  
Maintain  
social  
distance

**MANDATORY  
MASKS**  
COVID-19 PANDEMIC



What is contact tracing?



Contact tracing aims to identify and alert people who have come into contact with a person infected with coronavirus.



Smartphones can be used to quickly and automatically determine whether somebody has been in contact with an infected person.



**MELBOURNE  
QUARANTINE  
EVACUATION**