

Bendigo District RSL Sub-Branch Inc.

2017

President Clifford Richards
Secretary Rhys De Laine (Lisa Gellatly from 6/3/17)
Treasurer Shane Robinson
Senior Vice President Peter Swandale
Vice President Robert English (resigned 31/12/17)
Committee
Stephen Burke
Phillip Chapman (Resigned 12/2017)
Rhys De Laine
Lisa Gellatly
Glenn Ludeman
Bruce McClure (14/8/17)
David Paynter (5/2/18)
Jonathan Ridnell (Social)

The Price of Liberty Is Eternal Vigilance

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President

The year 2017 was one of consolidation, planning and preparation.

Planning ahead and moving on with our business model has been the result of the Bendigo District RSL Sub-Branch Committee and management team positioning the BDRSL into a strong financial position.

There will be a number of significant milestones achieved in the coming year that will reflect the commitment and professionalism of hard-working committees and our team of dedicated volunteers.

The anniversary of the signing of the Armistice, ending the Great War of 1914-1918 completes the commemorations of the ANZAC Centenary. The past 3 years have been extremely busy and it is expected that 2018 will be even busier. The Commemorative Committee is to be congratulated on its 2017 achievements to position the BDRSL as an ANZAC Centenary community leader.

The revitalisation and building programme of the Soldiers Memorial Institute Military Museum has been progressing with an expected completion date of June 2018. Upon completion, the BDRSL will take possession of the building and commence the fit-out. Funding has been obtained for two major exhibitions to be assembled for the grand re-opening in November 2018. When re-opened the Soldiers Memorial Institute Military Museum will have one of the most outstanding exhibits of military artefacts and military memorabilia outside of the Canberra War Memorial.

The redevelopment programme of the BDRSL at Havilah Road has been a frustrating and drawn out process and the necessity to ensure the final result is of the highest standard, compensates for the delays. Upon completion, the Bendigo District RSL will be the most modern and up to date Sub-Branch in Regional Victoria.



At the 2017 State Conference the BDRSL was awarded an Achievement Certificate for an increase in membership numbers, an award that signifies the growth the Sub-Branch is experiencing and qualifies the commitment made by us to support all veterans and their families and to continue to reach out and connect with the wider Bendigo community.

The BDRSL management and staff have given their best to ensure our veteran community, members and guests receive a warm and friendly hospitality experience when they visit our club and their efforts are greatly appreciated.

In closing I would like to acknowledge our volunteers for the commitment they have made to the BDRSL during the year. Thank you for your caring and understanding and the friendly smile that helps brighten up our day.

To my wife and my family, thank you for the encouragement and support you have given me throughout the year.

Cliff Richards
President

Treasurer

It is with great satisfaction that I am again able to present another strong financial result for the Bendigo District RSL Sub-Branch Inc. (BDRSL)

The 2017 year has had its challenges but for the fourth consecutive year a surplus result has been achieved. A surplus of \$200K has been attained despite significant isolated costs being incurred.

After five years of continuous growth in key revenue categories (Gaming, Bistro and Bar), the BDRSL could only realise a small increase from last year in two of these revenue streams. Overall the revenue has grown from 2016 by \$600K for an end of year revenue result of \$10.97M however we were still able to achieve a result above budget. Whilst the results achieved are pleasing, they suggest what the Committee has long suspected, the venue is reaching capacity and may not be able to grow its revenue without further expansion or innovations.

The quality of the Bistro food, service and presentation continues to assist in the growth of the revenue in this area. The 2017 year is the third full year of in-house kitchen operations after ceasing an external provider lease in 2014. Again, this decision is justified with growth of 7.1% or \$173K from 2016's results, reaching \$2.6M. Despite a decrease in gaming revenue across the State and the Bendigo region, BDRSL's revenue in this stream continues to grow. The Bendigo Local Government Area saw a decrease in gaming revenue however again, a strong performance has resulted in growth of 7.2% or \$442K achieving a result of \$6.5M. A trend across the State in the hospitality industry has seen a decrease in bar sales. Unfortunately, BDRSL has not been immune to this trend which has seen a decrease in bar sales of \$39K despite additional promotions and strategies being directed towards this area during the year. Significant work by the Committee and management to attract additional patrons and increase bar sales continues.

With additional cost pressures, an increase in government fees and capital investments scheduled in the coming 12 month period, expenditure has been closely monitored throughout 2017. Expenditure has increased by 7% from 2016 to \$10.77M in 2017. Major expenditure increases were realised in Advertising, Welfare & Charitable and Other Expenses. Whilst substantial increases in expenditure are not ideal, the core operating expenditure (Occupancy Costs, Salaries & Wages, Cost of Goods Sold) have only increased marginally throughout the year.



An opportunity to enhance the Soldiers Memorial Institute Military Museum working with Local, State and Federal Governments presented itself after many years of involvement with these agencies. In order to complete the construction of this state of the art facility, the BDRSL committed to a \$250K contribution towards the redevelopment which was paid in 2017. This is captured within Other Expenses within the Statement of Profit and Loss and it explains the significant increase in this area.

Adding further pressure to the expenditure of the BDRSL was the expiration of the electricity contract in June 2017. Despite a significant amount of work to minimise the effect, the new electricity contract has resulted in a doubling of costs for the BDRSL. Several cost mitigation strategies were investigated with the best identified being an investment in solar panels. With the vast roof space of the BDRSL premises a 100kW system will be installed as part of the impending renovations with a payback period on investment estimated in just under four years.

Again, this year the BDRSL has fulfilled its Welfare & Charitable expenditure obligations under the Deed of Agreement with the Australian Taxation Office. This year the BDRSL has exceeded the Deed of Agreement expectations and has increased its expenditure from \$295K in 2016 to \$460K in this financial year. The substantial increase can be explained by the improved capture of meal subsidies provided for veterans and seniors.

A substantial achievement during 2017 was, after a tender and thorough evaluation process and working closely with ANZAC House as the Trustees of the Building Patriotic Fund, the selection of a contractor to undertake the Havilah Road renovations. These renovations will see an upgrade and expansion to the existing gaming room, a new administration wing, new entrance and reception facilities and a state of the art children's playground. These renovations will modernise the facilities and attract new customers, making BDRSL a leader in the Greater Bendigo area.

During the year, the BDRSL again ran a Twilight Market to huge success, hosted an Open Air Outdoor Museum, completed the fencing project thanks to a grant from the Federal Government and acquired an Armoured Personnel Carrier for the Memorabilia Garden.

In 2017 the State Government announced changes to the cost of gaming machine entitlements, which has resulted in a large increase in our obligations, growing to \$3.4M for the ten years post 2022. A deposit of 2.5% was paid in January 2018, a second 2.5% is due in February 2019 to secure these entitlements.

Havilah Road Building Patriotic Fund 3320

In 2017 the Building Patriotic Fund 3320 received income of \$780K in the form of rent for the facility from the commercial operations. These payments to the fund are required to cover any capital purchases and bank repayments on borrowings. During the 2016 year, the club undertook a significant review of its borrowings in the Building Patriotic Fund and was able to restructure its borrowings into new facilities saving annual interest repayments of \$40K in 2017. The work undertaken in 2016 has enabled the BDRSL to repay \$651K in 2017.

The Patriotic Fund also purchased additional POS registers, a further upgrade to the audio visual system in the function rooms and further enhancements to the security system throughout the venue.

Welfare Patriotic Fund W75

Very little occurred in the Welfare Patriotic Fund W75 during 2017 with the only expenditure being a non-cash item relating to the depreciation of the plant and equipment held.

The final balance of the W75 account at 31 December 2017 remains at \$5,593.

Agency for General Appeals Patriotic Fund B86

Income for the General Appeals Patriotic Fund B86 for 2017 was \$93K, down from \$130K in the previous year. The income deposited into this account is raised from the ANZAC and Poppy Appeals.

Disbursements from the General Appeals Patriotic Fund during the year totalled \$76K and included payments to ANZAC House and other expenses authorised by the Welfare & Charitable Sub-Committee in accordance with the Veterans Act 2005 regulations. The other expenses include veteran expenses for emergency accommodation, funerals, health, medical and meals. The auditing of the Welfare Patriotic Fund

as coordinated by ANZAC House is overseen by Consumer Affairs Victoria.

Bissett Estate Welfare Patriotic Fund W484

During 2017 a distribution from the estate of \$4K towards the Bissett Estate Welfare Patriotic Fund was received. This was the only income received during the year.

Due to the tight expenditure restrictions placed on this fund, the BDRSL has difficulty finding suitable recipients or causes in accordance with the bequest stipulations however, during the year the BDRSL was able to provide \$5.9K of welfare assistance from this fund.

The end of year balance in the Bissett Estate Welfare Patriotic Fund was \$19.5K.

Shane Robinson
Treasurer

General Manager



I am proud to report a profit of \$199,793 for the Bendigo District RSL Sub-Branch Inc. (BDRSL) in 2017 despite donating \$250,000 to the City of Greater Bendigo for the exciting redevelopment of the Soldiers Memorial Institute Military Museum (SMIMM). Other expenses incurred for the SMIMM redevelopment and procurement of the extra 12 EGMs totalled \$29,100. If not for these one-off expenses, our net profit would have been \$478,893. This terrific result puts our club in a strong financial position to further invest in our welfare & charitable programmes and to strategically plan for the future.

The membership of the BDRSL continues to grow giving the Sub-Branch its highest result on record. ANZAC House recognised our achievement with a certificate for the highest increase in membership in the network. There has been a rise in the number of members in all categories. One of the reasons for this is the continued offering of a 3-year Service / Affiliate membership and now a 3-year Social membership. We also had reduced membership fees to just \$5 between June-September for the remainder of 2017. All full memberships in 2017 were only \$10 for the calendar year or \$28 for 3 years.

Whilst Bar revenue decreased by 2.62% in 2017 (following industry trends), Food revenue continued to increase, resulting in growth of 7.1%. Our function rooms and sports bar terrace were heavily booked throughout the year and bookings are proceeding at a rapid rate for 2018. If you have a function in mind, get in quick to secure your date as the large function room will be temporarily unavailable due to the planned renovations in 2018!

Gaming results for 2017 continued solid growth for the BDRSL at 7.2% with the introduction of a further 12 EGMs in January 2017. The Local Government Area of the City of Greater Bendigo had an overly negative gaming result in comparison. We continue to be the premier regional gaming venue in the RSL network and sit at number 6 for gross gaming revenue for licensed Sub-Branches in Victoria.

As part of the RSL Loyalty Rewards Programme, members had the opportunity to win great prizes such as a car, a \$10K

Holiday, an Indian Motorcycle, an ATP Cruise and \$20K cash! Congratulations to our members from the BDRSL who won both the holidays and the major cash prize in these State-Wide Competitions! Additionally, we continue to give away and raffle in-house prizes including cash and goods on a weekly basis. RSL Rewards is now on-line and gives members the opportunity to spend their rewards points on items in the gift shop as well as renewing their membership.

Entertainment continues in popularity with the free easy listening music on a Friday evening, Morning Melodies on the last Tuesday of every month and our dinner dances. Look out for them in future! The two Twilight Markets we held have been a huge success and we look forward to planning our next one.

Our entire hospitality staff has been invaluable and I would like to sincerely thank them for their continued hard work in an ever-increasing busy environment. We again invested significantly in our staff training for the venue. This training covers our regulatory requirements as well as the opportunity to upskill our staff which plays a vital role in shaping the commercial business going forward and ensures we give the best quality service we can to our members and guests.

Our Administration team, led by Mary Hartley has also never been busier. I would like to thank Head Chef Travis, Function Manager Leigh, Bistro Supervisor Alecia and Duty Managers, Supervisors & relief DMs Chris, Graeme, Trevor, Linda, Dianne, Hannah, Kaitlyn and Dean for their dedication and hard work in busy and often challenging times. I would also like to acknowledge the hard work of our traditional RSL

Year	Life Member	Service	Affiliate	Associate	Social	Community	Financial
2013	0	668	254	2	3,359	0	4,283
2014	13	655	287	0	4,556	10	5,521
2015	14	685	366	0	4,959	166	6,190
2016	14	699	418	0	5,275	17	6,423
2017	14	746	523	0	5,664	15	6,961

Administration staff and our relocated SMIMM staff who have been busy behind the scenes in steady preparation for the redeveloped museum. Our signed courtesy buses continued to advertise the welfare of our veterans positively to the Bendigo community when taking patrons to and from the venue. Well done to the drivers who do a terrific job driving about town.

Thank you to all the volunteers for facilitating and providing a range of welfare services and support to our veterans, ex-service men and women and their dependents. Whether you are involved in the Soldiers Memorial Institute Military Museum, RSL Sheds, Home & Hospital Visiting Team, Appeals, or undertake funeral services for those who have unfortunately passed on, your tireless efforts and generosity of your time continue to sustain the objects of our welfare & charitable programme and are greatly appreciated.

As we look to the future, our planned renovation starts in February 2018 and will include an enclosed children's playground off the bistro alfresco area, a refurbished gaming room, a new administration wing with the reinstatement of

the board room (Kokoda Room) and a new Customer Service Desk. We will also reduce our carbon footprint in 2018 with the addition of a 100Kw solar panel system. This will help to reduce our future electricity costs.

I would like to sincerely thank the Sub-Branch Committee for their support and guidance during 2017 which has contributed to the continued success of the BDRSL. Their foresight and strength ensure that the BDRSL continues to be a leader in hospitality, entertainment and welfare within the City of Greater Bendigo.

Additionally, in April 2017, I am proud to report that the BDRSL was awarded the 2016 CCV Chairman's Excellence Award for the Open-Air Museum, 2016 Club Manager of the Year and runner up in the Best Welfare Programme.

I take this opportunity to thank my family for their encouragement and support.

Martin Beekes
General Manager

BENDIGO DISTRICT RSL

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THE RSL BISTRO
MODERN AUSTRALIAN CUISINE
(Specialising In Gluten Free Options)

SPORTS BAR
LUNCH DEALS
Great Food, Great Prices

THE TERRACE
ASK ABOUT OUR BBQ PACKAGE
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Finger Food Menu & Platters Available

FUNCTIONS
SIT DOWN & FINGER FOOD MENU'S AVAILABLE

To book call 03 5442 2950
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Bendigo District RSL Sub Branch Inc

ABN: 32 661 050 883

Financial Statements

For the Year Ended 31 December 2017

Bendigo District RSL Sub Branch Inc

31 December 2017

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Bendigo District RSL Sub Branch Inc

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 31 December 2017

	Note	2017 \$	2016 \$
Sales	2	10,968,671	10,368,180
Cost of sales	3	(4,423,111)	(4,262,782)
Gross profit		6,545,560	6,105,398
Other income	2	5,760	28,509
Administration expense		(348,705)	(351,256)
Advertising and promotion costs		(328,622)	(286,731)
Amortisation expense	3	(221,774)	(218,957)
Finance costs	3	(3,048)	(3,197)
Occupancy and associated costs		(1,317,033)	(1,255,789)
Salaries and employee benefits expense		(3,041,829)	(2,970,006)
Welfare and charitable expenses		(461,491)	(295,780)
Other expenses	3	(629,025)	(420,237)
Surplus before income tax expense		199,793	331,954
Income tax expense	1(b)	-	-
Surplus after income tax expense		199,793	331,954
Other comprehensive income		-	-
Total comprehensive income for the year		199,793	331,954

The accompanying notes form part of these financial statements

Bendigo District RSL Sub Branch Inc

Statement of Financial Position

As at 31 December 2017

	Note	2017 \$	2016 \$
Current assets			
Cash and cash equivalents	4	972,539	673,571
Trade and other receivables	5	9,651	15,441
Inventories	6	61,743	62,818
Other assets	7	-	23,499
Total current assets		1,043,933	775,329
Non-current assets			
Trade and other receivables	5	899,626	899,626
Intangible assets	8	1,025,181	1,246,955
Total non-current assets		1,924,807	2,146,581
Total assets		2,968,740	2,921,910
Current liabilities			
Trade and other payables	9	524,260	475,383
Financial liabilities	10	215,502	215,502
Provisions	11	154,308	147,557
Total current liabilities		894,070	838,442
Non-current liabilities			
Trade and other payables	9	-	8,000
Financial liabilities	10	156,349	371,850
Provisions	11	46,804	31,894
Total non-current liabilities		203,153	411,744
Total liabilities		1,097,223	1,250,186
Net assets		1,871,517	1,671,724
Equity			
Retained surplus		1,871,517	1,671,724
Total equity		1,871,517	1,671,724

The accompanying notes form part of these financial statements

Bendigo District RSL Sub Branch Inc

Statement of Changes in Equity

For the Year Ended 31 December 2017

	Retained Surplus \$	Total Equity \$
Balance at 1 January 2016	1,339,770	1,339,770
Surplus for the year	331,954	331,954
Other comprehensive income for the year	-	-
Total comprehensive income for the year attributable to members of the entity	331,954	331,954
Balance at 31 December 2016	1,671,724	1,671,724
Surplus for the year	199,793	199,793
Other comprehensive income for the year	-	-
Total comprehensive income for the year attributable to members of the entity	199,793	199,793
Balance at 31 December 2017	1,871,517	1,871,517

The accompanying notes form part of these financial statements

Bendigo District RSL Sub Branch Inc

Statement of Cash Flows

For the Year Ended 31 December 2017

	Note	2017 \$	2016 \$
Cash flows from operating activities			
Receipts from customers		12,048,336	10,389,338
Payments to suppliers and employees		(11,536,579)	(10,088,429)
Interest received		5,760	7,351
Finance costs		(3,048)	(3,197)
Net cash provided by operating activities	13	514,469	305,063
Cash flows from investing activities			
Purchase of gaming machine entitlements		-	(66,487)
Net cash used in investing activities		-	(66,487)
Cash flows from financing activities			
Repayments of gaming machine entitlement borrowings		(215,501)	(215,502)
Net cash used in financing activities		(215,501)	(215,502)
Net increase in cash held		298,968	23,074
Cash and cash equivalents at the beginning of the financial year		673,571	650,497
Cash and cash equivalents at the end of the financial year	4	972,539	673,571

The accompanying notes form part of these financial statements

Bendigo District RSL Sub Branch Inc

Notes to the Financial Statements

For the Year Ended 31 December 2017

Note 1. Summary of Significant Accounting Policies

The financial statements were authorised for issue on 27 March 2018 by the committee.

Basis of preparation

The Bendigo District RSL Sub Branch Inc. applies Australian Accounting Standards - Reduced Disclosure Requirements as set out in AASB 1053: Application of Tiers of Australian Accounting Standards.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements of the Australian Accounting Standards Board and with the *Associations Incorporation Reform Act 2012*. The association is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

(a) Revenue

Revenue is recognised and measured at the fair value of the consideration received or receivable to the extent that it is probable that the economic benefits will flow to the association and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

- *Gaming, TAB and Keno Revenue:* The gaming revenue directly attributable to the association is recognised as the residual value after deducting the return to customers from the wagering and gaming turnover net of the amounts of revenue collected by the venue on behalf of Intralot and the Government. The association recognises only the associations portion of revenue.
- *Bar and Kitchen Revenue:* Revenue is recognised when the significant risks and rewards of ownership of the goods passes to the buyer and can be measured reliably. Risks and rewards are considered passed to the buyer at the time of delivery of the goods to the customer.
- *Membership Revenue:* Revenue from membership fees are recognised progressively over the period to which the membership relates. Membership fees are levied on a financial year basis.
- *Interest:* Interest is recognised on a proportional basis taking into account the interest rates applicable to the financial asset.
- *Other:* Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

All revenue is stated net of the amount of goods and services tax (GST).

Bendigo District RSL Sub Branch Inc

Notes to the Financial Statements

For the Year Ended 31 December 2017

Note 1. Summary of Significant Accounting Policies (continued)

(b) Income tax

The association has negotiated with the Australian Taxation Office that income tax payable by the association is to be calculated after taking into account a number of community activities and the provision for capital maintenance. Therefore an income tax exemption was gained on the basis of the association being a charitable institution under Division 50 of the *Income Tax Assessment Act 1997*.

(c) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to prepare for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised in the statement of comprehensive income in the period in which they are incurred.

(d) 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 Tax Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST component of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

(e) Cash and cash equivalents

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

(f) Trade and other receivables

Trade and other receivables include amounts from customers for goods sold and services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

(g) Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on an average cost basis.

(h) Intangibles

Gaming Machine Entitlements

Gaming machine entitlements are recognised at net present value. The useful life of the asset expires in line with the expiry of the gaming machine entitlements held. The asset is being amortised on a straight line basis over their expiry period.

Bendigo District RSL Sub Branch Inc

Notes to the Financial Statements

For the Year Ended 31 December 2017

Note 1. Summary of Significant Accounting Policies (continued)

(i) Property, plant and equipment

All property, plant and equipment is held by the Building Patriotic Fund, the accounts for which are included later in this annual report. The rental payable for the use of these facilities is included in Note 3 as rental expenses on operating leases.

(j) Financial instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the association commits itself to either purchase or sell the asset (ie trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transactions costs, except where the instrument is classified "at fair value through profit or loss" in which case transaction costs are recognised immediately as expenses in profit or loss.

Classification and subsequent measurement

Finance instruments are subsequently measured at either fair value, amortised cost using the effective interest rate method or cost.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the *effective interest method*.

The *effective interest method* is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

(i) Financial assets at fair value through profit or loss

Financial assets are classified at "fair value through profit or loss" when they are held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying amount being included in profit or loss.

(ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iii) Financial liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

Bendigo District RSL Sub Branch Inc

Notes to the Financial Statements

For the Year Ended 31 December 2017

Note 1. Summary of Significant Accounting Policies (continued)

(j) Financial instruments (continued)

Impairment

A financial asset (or a group of financial assets) is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events (a "loss event") having occurred, which has an impact on the estimated future cash flows of the financial asset(s).

In the case of financial assets carried at amortised cost, loss events may include: indications that the debtors (or a group of debtors) are experiencing significant financial difficulty, default or delinquency in interest or principal payments; indications that they will enter bankruptcy or other financial reorganisation; and changes in arrears or economic conditions that correlate with defaults.

For financial assets carried at amortised cost (including loans and receivables), a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit losses. After having taken all possible measures of recovery, if management establishes that the carrying amount cannot be recovered by any means, at that point the written-off amounts are charged to the allowance account, or the carrying amount of impaired financial assets is reduced directly if no impairment amount was previously recognised in the allowance account.

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the association recognises the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expire or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

(k) Impairment of assets

At the end of each reporting period, the association assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (eg in accordance with the revaluation model in AASB 116). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Where it is not possible to estimate the recoverable amount of a class of asset, the entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

(l) Trade and other payables

Trade and other payables represent the liabilities for goods and services received by the association during the reporting period that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

Bendigo District RSL Sub Branch Inc

Notes to the Financial Statements

For the Year Ended 31 December 2017

Note 1. Summary of Significant Accounting Policies (continued)

(m) Provisions

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(n) Employee benefits

Short-term employee benefits

Provision is made for the association's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages and salaries. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The association's obligations for short-term employee benefits such as wages and salaries are recognised as a part of current trade and other payables in the statement of financial position.

Other long-term employee benefits

The association classifies employees' long service leave and annual leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the association's obligation for other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurements of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss classified under employee benefits expense.

The association's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the association does not have an unconditional right to defer settlement for at least 12 months after the reporting date, in which case the obligations are presented as current provisions.

(o) Leases

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset (but not the legal ownership) are transferred to the entity, are classified as finance leases.

Finance leases are capitalised, recognising an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values.

Leased assets are depreciated on a straight-line basis over their estimated useful lives where it is likely that the entity will obtain ownership of the asset. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are recognised as expenses on a straight-line basis over the lease term.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

Bendigo District RSL Sub Branch Inc

Notes to the Financial Statements

For the Year Ended 31 December 2017

Note 1. Summary of Significant Accounting Policies (continued)

(p) Comparative figures

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

(q) Key estimates

(i) Impairment

The association assesses impairment at the end of each reporting period by evaluation of conditions and events specific to the association that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporates various key assumptions.

(r) Key judgments

(i) Employee benefits

For the purpose of measurement, AASB 119: *Employee Benefits* (September 2011) defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related services. As the association expects all of its employees would use all of their annual leave entitlements earned during a reporting period before 12 months after the end of the reporting period, the association believes that obligations for annual leave entitlements satisfy the definition of short-term employee benefits and, therefore, can be measured at the (undiscounted) amounts expected to be paid to employees when the obligation is settled.

(s) New accounting standards for application in future periods

The AASB has issued a number of new and amended Accounting Standards that have mandatory application dates for future reporting periods, some of which are relevant to the association. The committee members have decided not to early adopt any of the new and amended pronouncements. Their assessment of the pronouncements that are relevant to the association but applicable in future reporting periods is set out below:

- AASB 9: *Financial Instruments* and associated Amending Standards (applicable to annual reporting periods beginning on or after 1 January 2018).

The Standard will be applicable retrospectively (subject to the provisions on hedge accounting outlined below) and includes revised requirements for the classification and measurement of financial instruments, revised recognition and derecognition requirements for financial instruments, and simplified requirements for hedge accounting.

The key changes that may affect the association on initial application include certain simplifications to the classification of financial assets, simplifications to the accounting of embedded derivatives, upfront accounting for expected credit loss, and the irrevocable election to recognise gains and losses on investments in equity instruments that are not held for trading in other comprehensive income.

AASB 9 also introduces a new model for hedge accounting that will allow greater flexibility in the ability to hedge risk, particularly with respect to the hedging of non-financial items. Hedge accounting requirements are required to be prospectively applied.

The financial assets held by the entity as at 31 December 2017 are cash and cash equivalents and trade and other receivables listed in Note 14. The committee members do not anticipate that the adoption of AASB 9 will impact the association's financial statements.

Bendigo District RSL Sub Branch Inc

Notes to the Financial Statements

For the Year Ended 31 December 2017

Note 1. Summary of Significant Accounting Policies (continued)

(s) New accounting standards for application in future periods (continued)

- AASB 16: *Leases* (applicable to annual reporting periods beginning on or after 1 January 2019).

When effective, this Standard will replace the current accounting requirements applicable to leases in AASB 117: *Leases* and related Interpretations. AASB 16 introduces a single lessee accounting model that eliminates the requirement for leases to be classified as operating or finance leases.

The main changes introduced by the new Standard are as follows:

- recognition of a right-of-use asset and liability for all leases (excluding short-term leases with less than 12 months of tenure and leases relating to low-value assets);
- depreciation of right-of-use assets in line with AASB 116: *Property, Plant and Equipment* in profit or loss and unwinding of the liability in principal and interest components;
- inclusion of variable lease payments that depend on an index or a rate in the initial measurement of the lease liability using the index or rate at the commencement date;
- application of a practical expedient to permit a lessee to elect not to separate non-lease components and instead account for all components as a lease; and
- inclusion of additional disclosure requirements.

The transitional provisions of AASB 16 allow a lessee to either retrospectively apply the Standard to comparatives in line with AASB 108: *Accounting Policies, Changes in Accounting Estimates and Errors* or recognise the cumulative effect of retrospective application as an adjustment to opening equity on the date of initial application.

Although the committee members anticipate that the adoption of AASB 16 will impact the association's financial statements, it is impracticable at this stage to provide a reasonable estimate of such impact.

- AASB 1058: *Income of Not-for-Profit Entities* (applicable to annual reporting periods beginning on or after 1 January 2019).

This Standard is applicable to transactions that do not arise from enforceable contracts with customers involving performance obligations.

The significant accounting requirements of AASB 1058 are as follows:

- Income arising from an excess of the initial carrying amount of an asset over the related contributions by owners, increases in liabilities, decreases in assets and revenue should be immediately recognised in profit or loss. For this purpose, the assets, liabilities and revenue are to be measured in accordance with other applicable Standards.
- Liabilities should be recognised for the excess of the initial carrying amount of a financial asset (received in a transfer to enable the entity to acquire or construct a recognisable non-financial asset that is to be controlled by the association) over any related amounts recognised in accordance with the applicable Standards. The liabilities must be amortised to profit or loss as income when the entity satisfies its obligations under the transfer.

An entity may elect to recognise volunteer services or a class of volunteer services as an accounting policy choice if the fair value of those services can be measured reliably, whether or not the services would have been purchased if they had not been donated. Recognised volunteer services should be measured at fair value and any excess over the related amounts (such as contributions by owners or revenue) immediately recognised as income in profit or loss.

Bendigo District RSL Sub Branch Inc

Notes to the Financial Statements

For the Year Ended 31 December 2017

Note 1. Summary of Significant Accounting Policies (continued)

(s) New accounting standards for application in future periods (continued)

The transitional provisions of this Standard permit an entity to either: restate the contracts that existed in each prior period presented in accordance with AASB 108 (subject to certain practical expedients); or recognise the cumulative effect of retrospective application to incomplete contracts on the date of initial application. For this purpose, a completed contract is a contract or transaction for which the entity has recognised all of the income in accordance with AASB 1004 *Contributions*.

Although the committee members anticipate that the adoption of AASB 1058 may have an impact on the association's financial statements, it is impracticable at this stage to provide a reasonable estimate of such impact.

Note 2. Revenue	2017 \$	2016 \$
Operating activities:		
- Gaming revenue	6,533,641	6,092,124
- Bar sales	1,453,210	1,492,279
- Kitchen sales	2,604,399	2,431,234
- Memberships	53,127	60,260
- TAB commissions	74,642	74,661
- Keno commissions	25,301	20,265
- Other income	224,351	197,357
Total revenue from operation activities	10,968,671	10,368,180
Non-operating activities:		
- Interest received	5,760	7,351
- Bequest	-	21,158
Total revenue from non-operating activities	5,760	28,509
Total revenue	10,974,431	10,396,689

Bendigo District RSL Sub Branch Inc

Notes to the Financial Statements

For the Year Ended 31 December 2017

		2017	2016
		\$	\$
Note 3.	Expenditure		
	(a) Expenses		
	Cost of sales:		
	- Gaming	3,183,041	2,982,929
	- Kitchen and Bar	1,240,070	1,279,853
		<u>4,423,111</u>	<u>4,262,782</u>
	Amortisation expense:		
	- Gaming machine entitlements	221,774	218,957
	Finance costs	3,048	3,197
	Rent expense on operating lease	780,000	780,000
	(b) Significant Revenue and Expenses		
	The following significant expense items contained within other expenses are relevant in explaining the financial performance:		
	- Soldiers Memorial Institute Military Museum project costs	260,370	29,969
	- Gaming machine entitlements planning and application costs	18,730	92,978
		<u>279,100</u>	<u>122,947</u>
Note 4.	Cash and Cash Equivalents		
	<i>CURRENT</i>		
	Cash on hand	200,324	198,188
	Cash at bank	772,215	475,383
		<u>972,539</u>	<u>673,571</u>
Note 5.	Trade and Other Receivables		
	<i>CURRENT</i>		
	Trade receivables	9,651	15,441
	<i>NON-CURRENT</i>		
	Loan to Building Patriotic Fund	899,626	899,626
	Total trade and other receivables	<u>909,277</u>	<u>915,067</u>
	The loan to the Building Patriotic Fund is interest free with no minimum repayments or date repayable.		
	<i>Financial asset classified as loans and receivables</i>		
	Trade and other receivables:		
	- total current	9,651	15,441
	- total non-current	899,626	899,626
		<u>909,277</u>	<u>915,067</u>

Bendigo District RSL Sub Branch Inc

Notes to the Financial Statements

For the Year Ended 31 December 2017

	2017	2016
	\$	\$
Note 6. Inventories		
<i>CURRENT</i>		
Stock on hand at cost	61,743	62,818
Note 7. Other Assets		
<i>CURRENT</i>		
Prepayments	-	23,499
Note 8. Intangible Assets		
Gaming machine entitlements		
At cost	2,179,255	2,179,255
Accumulated amortisation	(1,154,074)	(932,300)
	1,025,181	1,246,955
<p>In 2010, the Club purchased Gaming Machine Entitlements for 81 machines, via the Victorian State Government 'pre auction club offer'. These entitlements took effect in August 2012, and the entitlements are in place for a period of 10 years. In the 2016 financial year a further 12 machine entitlements were purchased, which expire on the same date being in August 2022.</p>		
Note 9. Trade and Other Payables		
<i>CURRENT</i>		
Trade payables	194,230	186,277
Sundry payables	108,635	39,292
Accrued expenses	19,079	12,150
Income in advance	17,202	57,578
Other payables (net amount of GST payable)	185,114	180,086
	524,260	475,383
<i>NON-CURRENT</i>		
Other loans	-	8,000
Total trade and other payables	524,260	483,383
<i>Financial liabilities at amortised cost classified as trade and other payables</i>		
Trade payables and other payables:		
- total current	524,260	475,383
- total non-current	-	8,000
	524,260	483,383
Less other payables (net amount of GST payable)	(185,114)	(180,086)
Financial liabilities as trade and other payables	339,146	303,297

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Bendigo District RSL Sub Branch Inc

Notes to the Financial Statements

For the Year Ended 31 December 2017

		2017	2016
		\$	\$
Note 10. Financial Liabilities			
<i>CURRENT</i>			
Gaming machine entitlements		215,502	215,502
<i>NON-CURRENT</i>			
Gaming machine entitlements		156,349	371,850
Total financial liabilities	14	371,851	587,352
Note 11. Provisions			
<i>CURRENT</i>			
Employee benefits - annual leave		110,595	103,975
Employee benefits - long service leave		43,713	43,582
		154,308	147,557
<i>NON-CURRENT</i>			
Employee benefits - long service leave		46,804	31,894
Total provisions		201,112	179,451

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 association 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 association does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

The non-current portion for this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.

In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based upon historical data. The measurement and recognition criteria for employee benefits have been discussed in Note 1 (n).

Bendigo District RSL Sub Branch Inc

Notes to the Financial Statements

For the Year Ended 31 December 2017

	2017	2016
	\$	\$
Note 12. Capital and Leasing Commitments		
(a) Finance lease commitments		
No finance lease commitments were contracted for at year end.		
(b) Operating lease commitments		
Non-cancellable operating leases contracted for but not capitalised in the financial statements:		
- not later than 12 months	791,128	791,128
- between 12 months and 5 years	9,603	20,627
- greater than 5 years	1,274	1,378
	<u>802,005</u>	<u>813,133</u>
The property lease for the RSL Club situated in Long Gully, Bendigo is subject to an agreement that is reviewed yearly. The term is no longer than 12 months at a time.		
The property lease for the RSL Memorial Hall is a non-cancellable lease with a 21 year term. The lease is restricted to use for the Soldiers Memorial Institute Military Museum.		
The copier and printer lease commitment is a non-cancellable operating lease contracted for but not capitalised in the financial statements with a term of five years, with rent payable monthly in advance.		
(c) Capital expenditure commitments		
No capital expenditure commitments were contracted for at year end.		
Note 13. Cash Flow Information		
Reconciliation of cash flow from operations with surplus after income tax		
Surplus after income tax expense	199,793	331,954
Non-cash flows in surplus:		
- Amortisation expense	221,774	218,957
Changes in assets and liabilities:		
- (Increase)/decrease in trade and other receivables	5,790	(298,028)
- (Increase)/decrease in other assets	23,499	720
- (Increase)/decrease in inventories	1,075	(1,140)
- Increase/(decrease) in trade and other payables	40,877	30,421
- Increase/(decrease) in provisions	21,661	22,179
Cash flows from operations	<u>514,469</u>	<u>305,063</u>

Bendigo District RSL Sub Branch Inc

Notes to the Financial Statements

For the Year Ended 31 December 2017

		2017	2016
		\$	\$
Note 14. Financial Risk Management			
The association's financial instruments consist mainly of deposits with banks, accounts receivable and payable, and leases.			
The totals of each category of financial instruments, measured in accordance with AASB 139 detailed in the accounting policies to these financial statements, are as follows:			
Financial assets			
Cash and cash equivalents	4	972,539	673,571
Trade and other receivables	5	909,277	915,067
Total financial assets		1,881,816	1,588,638
Financial liabilities			
Financial liabilities at amortised cost:			
- trade and other payables	9	339,146	303,297
- financial liabilities	10	371,851	587,352
Total financial liabilities		710,997	890,649

Note 15. Related Party Disclosures

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

No committee members have entered into any material contract with the association since the end of the previous financial year and there were no material contracts involving committee members interests subsisting at year end. There were no loans to committee members.

Note 16. Contingent Liabilities and Assets

On 1 August 2016, the association applied to the Victorian Commission for Gambling and Liquor Regulation (VCGLR) to increase the number of electronic gaming machines (EGMs) from 81 to 93. This was approved by the VCGLR subject to the Building Patriotic Fund substantially completing capital works within 12 months of the additional EGMs being in operation. The additional EGMs commenced operations on 30 January 2017, however at 31 December 2017, the capital works were yet to commence, with the works being in the design phase.

The agreement with VCGLR states that if the works are not substantially completed by this date, the approval to operate the EGMs will lapse. However the agreement also states that at the request of the association, the VCGLR may agree to extend the time for completion, with the request to be made no later than 11 months after the commencement of the operation of any of the additional EGMs. The request for extension was lodged on 29 November 2017, which was prior to the deadline of 30 December 2017. The committee are hopeful that the extension will be accepted, however if it were not to be, the licence to the 12 machines would be revoked. The licences cost the association \$66,487 during the year ended 31 December 2016.

Subsequent to year end, the association was granted an extension to 31 October 2018 to complete the capital works.

Bendigo District RSL Sub Branch Inc

Notes to the Financial Statements

For the Year Ended 31 December 2017

Note 17. Events after the Reporting Period

In January 2018, an application was submitted to the Victorian Commission for Gambling and Liquor Regulation (VCGLR) for new gaming machine entitlements covering the period 2022 to 2032. Subsequent to year-end, the association signed the Entitlement Offer Deed Poll from the Department of Gaming and Liquor Regulation and paid a deposit of \$82,695. The application represents an offer to apply for new entitlements and does not guarantee an allocation of new entitlements. The committee are hopeful that the application will be approved by the VCGLR and have not received any indication that the approval will not be forthcoming.

In addition, in January 2018, the association also entered into a finance lease arrangement for the purchase of solar panels. The term of the lease is 60 months, with monthly instalments of \$2,251 (excluding GST) required in advance. Given that the agreement represents a finance lease, the solar panels will be capitalised and depreciated, with a corresponding lease liability being recorded on the statement of financial position. Upon the completion of the lease term, the association intends to transfer the asset to the Building Patriotic Fund at its fair value.

In January 2018, the association also received a response from the VCGLR in relation to the request for extension which was submitted on 29 November 2017. The VCGLR now require the Building Patriotic Funds to substantially complete capital works no later than 21 months after the commencement of the operation of the additional EGMs. Accordingly, the date by which the substantial completion of the work must occur is 31 October 2018.

There have been no other events subsequent to the balance sheet date that have an impact that would require disclosure in the financial statements or notes there of.

Note 18. Economic Dependency

The association is economically dependant on the continued support of its bankers (ANZ), provision of electronic gaming machines and the continued occupation of its premises (Building Patriotic Fund). Any change in one or more of the above would have a significant adverse effect on the associations ability to continue to trade as a going concern.

Note 19. Association Details

The registered office of the association is:

Bendigo District RSL Sub Branch Inc
73-75 Havilah Road
Bendigo Vic 3550

The principal place of business is:

Bendigo District RSL Sub Branch Inc
73-75 Havilah Road
Bendigo Vic 3550

Bendigo District RSL Sub Branch Inc Annual Statements Give True and Fair View of Financial Position of Incorporated Association

We, Cliff Richards and Shane Robinson, being members of the committee of Bendigo District RSL Sub Branch Inc, certify that:

The statements attached to this certificate give a true and fair view of the financial position of Bendigo District RSL Sub Branch Inc during and at the end of the financial year of the association ending on 31 December 2017.

Chairman 
Cliff Richards

Treasurer 
Shane Robinson

Dated this 27th day of March 2018.

Independent Auditor's Report to the Members of Bendigo District RSL Sub Branch Inc

Report on the audit of the financial statements

Our opinion

In our opinion:

The accompanying financial report of Bendigo District RSL Sub Branch Inc, is in accordance with the *Associations Incorporation Reform Act 2012*, including:

- i. giving a true and fair view of the association's financial position as at 31 December 2017 and of its performance for the year ended on that date; and
- ii. complying with Australian Accounting Standards - Reduced Disclosure Requirements.

What we have audited

Bendigo District RSL Sub Branch Inc (the association) financial report comprises the:

- ✓ statement of financial position as at 31 December 2017
- ✓ statement of profit or loss and other comprehensive income for the year then ended
- ✓ statement of changes in equity for the year then ended
- ✓ statement of cash flows for the year then ended
- ✓ notes comprising a summary of significant accounting policies and other explanatory notes, and
- ✓ the certification by members of the committee that the annual statements give a true and fair view of the financial position of the association.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report.

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

Other information

The association may prepare an annual report that may include the financial statements, committee's report and declaration and our audit report (the financial report). The annual report may also include "other information" on the entity's operations and financial results and financial position as set out in the financial report, typically in a Chairman's report and reports covering governance and other matters.

The committee members are responsible for the other information. An annual report has not been made available to us as of the date of this auditor's report.

Our opinion on the financial report does not cover the other information and accordingly we will not express any form of assurance conclusion thereon.



Our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If we identify that a material inconsistency appears to exist when we read the annual report (or become aware that the other information appears to be materially misstated), we will discuss the matter with the committee members and where we believe that a material misstatement of the other information exists, we will request management to correct the other information.

Independence

We are independent of the association in accordance with the auditor independence 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 ethical responsibilities in accordance with the Code.

Committee's responsibility for the financial report

The committee of the association is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the *Associations Incorporation Reform Act 2012* and for such controls as the committee determines is necessary to enable preparation 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 association'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 intend to liquidate the association or cease operations, or have no realistic alternative but to do so.

Auditor's responsibility 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 the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatement can arise from fraud or error and are considered material if, individually or in 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.

Andrew Frewin Stewart
61 Bull Street, Bendigo, 3550
Dated this 27th day of March 2018

Adrian Downing
Lead Auditor

Bendigo District RSL Sub Branch Inc

Other Information

For the Period Ended 31 December 2017

	2017	2016	2015
	\$	\$	\$
Summary of Income and Expenditure Statement			
Revenue:			
- Operating activities	10,968,671	10,368,180	9,377,925
- Non-operating activities	5,760	28,509	166,023
Total revenue	10,974,431	10,396,689	9,543,948
Expenditure:			
- Cost of sales	(4,423,111)	(4,262,782)	(3,907,775)
- Operating expenditure	(5,890,036)	(5,506,173)	(5,023,453)
- Welfare and charitable expenses	(461,491)	(295,780)	(174,321)
Surplus before income tax expense	199,793	331,954	438,399
Earnings before interest, tax, depreciation, amortisation and rent	1,204,615	1,334,108	1,434,605
Percentage of staff costs to total revenue	28%	29%	28%
Summary of Net Operating Result by Business Unit			
Net operating result:			
- Gaming	2,372,837	2,246,635	2,137,870
- Bar	764,879	836,597	727,627
- Kitchen	532,778	340,814	186,848
- TAB	34,269	33,313	40,129
- Keno	17,301	12,429	10,786
Total net operating result	3,722,064	3,469,788	3,103,260
Gaming Statement			
Revenue	6,533,641	6,092,124	5,618,044
Cost of sales	(3,142,668)	(2,941,582)	(2,674,863)
Gross profit	3,390,973	3,150,542	2,943,181
Other expenses:			
- Licence fee	(17,006)	(19,204)	(26,414)
- Salaries and employee benefits expense	(565,822)	(488,942)	(426,846)
- Amortisation of EGM entitlements	(221,774)	(218,957)	(211,277)
- Promotions	(206,008)	(163,866)	(122,580)
- Other expenses	(7,526)	(12,938)	(18,194)
Total other expenses	(1,018,136)	(903,907)	(805,311)
Net operating result	2,372,837	2,246,635	2,137,870

Bendigo District RSL Sub Branch Inc

Other Information

For the Period Ended 31 December 2017

	2017	2016	2015
	\$	\$	\$
Summary of Net Operating Result by Business Unit (continued)			
Bar Trading Statement			
Revenue	1,453,208	1,492,279	1,331,085
Cost of sales	(401,287)	(427,864)	(423,383)
Gross profit	1,051,921	1,064,415	907,702
Other expenses:			
- Salaries and employee benefits expense	(193,166)	(197,704)	(170,947)
- Promotions	(80,069)	(20,650)	-
- Other expenses	(13,807)	(9,464)	(9,128)
Total other expenses	(287,042)	(227,818)	(180,075)
Net operating result	764,879	836,597	727,627
Kitchen Trading Statement			
Revenue	2,604,399	2,431,234	2,093,358
Cost of sales	(838,783)	(851,988)	(769,024)
Gross profit	1,765,616	1,579,246	1,324,334
Other expenses:			
- Salaries and employee benefits expense	(1,119,714)	(1,145,691)	(1,002,186)
- Promotions	(82,729)	(64,780)	(106,927)
- Other expenses	(30,395)	(27,961)	(28,373)
Total other expenses	(1,232,838)	(1,238,432)	(1,137,486)
Net operating result	532,778	340,814	186,848
TAB Statement			
Revenue	74,642	74,661	80,634
Cost of sales	(40,373)	(41,348)	(40,505)
Gross profit	34,269	33,313	40,129
Net operating result	34,269	33,313	40,129
Keno Statement			
Revenue	25,301	20,265	19,903
Gross profit	25,301	20,265	19,903
Other expenses:			
- Service charges	(8,000)	(7,836)	(9,117)
Total other expenses	(8,000)	(7,836)	(9,117)
Net operating result	17,301	12,429	10,786

Bendigo District RSL Sub Branch Inc

Other Information

For the Period Ended 31 December 2017

	2017	2016	2015
	\$	\$	\$
Operating Expenditure Statement			
Operating expenditure:			
- Administration expense	348,705	351,256	366,471
- Advertising and promotion costs	328,622	286,731	272,736
- Amortisation expense	221,774	218,957	212,839
- Finance costs	3,048	3,197	3,367
- Occupancy and associated costs	1,317,033	1,255,789	1,280,696
- Other expenses	629,025	420,237	254,317
- Salaries and employee benefits expense	3,041,829	2,970,006	2,633,027
Total operating expenditure	5,890,036	5,506,173	5,023,453
Welfare Expenditure Statement			
Welfare expenditure:			
- Capitations	-	109	-
- Christmas gifts	455	3,289	4,017
- Commemorative day expenses	21,795	56,803	41,842
- Committee honorarium	7,000	7,300	7,800
- Day club	12,007	637	-
- Death notices	37	1,946	304
- Donations and community outreach	21,467	10,411	5,708
- Funeral expenses	2,943	845	698
- Maintenance of memorials	2,269	2,022	2,260
- Newsletter expenses	596	916	999
- Other expenses	7,849	10,646	2,691
- Post 1975 veterans CV	261	-	-
- Postage	4,337	4,467	1,190
- Printing and stationery	3,830	4,322	6,352
- Room hire cost	21,086	24,777	23,100
- RSL sheds	38,403	35,223	32,333
- Scholarship costs	-	2,150	2,000
- SMIMM travel	8	-	-
- Subsidised entertainment	1,979	1,961	1,000
- Subsidised meals	271,052	57,567	4,048
- Support other sub-branches	7,682	16,886	15,250
- Trips and outings	64	238	5,029
- Veteran centre admin support	5,000	5,000	-
- Veteran home maintenance	-	120	-
- Volunteer expenses	13,780	15,463	4,474
- Welfare assistance	-	278	-
- Welfare bus expenses	3,890	20,925	4,912
- Welfare office - museum	13,701	11,479	8,314
Total welfare expenditure	461,491	295,780	174,321

Bendigo RSL Sub-Branch as Agency for General Appeals Patriotic Fund B86

STATEMENT DUE DATE: 16th FEBRUARY 2018

Agency Statement of Receipts & Disbursements for the year ended 31/12/2017

(Note: Entries on this page refer only to transactions & transfers through the Agency bank account for the period 01/01/2017 through to 31/12/2017)

Income						
Major Income Activities Summary of ANZAC & Poppy Appeals	Appeals collections	ANZAC Appeal 2017	Amount Raised	\$ 56,289.50		
		POPPY Appeal 2017	Amount Raised	\$ 37,180.45	(A)	
			Sub-Total	\$ 93,469.95	(B)	
	Remittances	ANZAC Appeal 2017	Remitted to State Branch	\$ 56,289.50		
		POPPY Appeal 2017	Remitted to State Branch (Leave in blank if remitted after 31 st December 2017)	\$ -	(C)	
			Sub-Total	\$ 56,289.50	(D)	
	Reimbursements	ANZAC Appeal 2017	Amount received from State Branch	\$ 28,144.75		
		POPPY Appeal 2017	Amount received from State Branch (Leave in blank if received after 31 st December 2017)	\$ -	(E)	
			Sub-Total	\$ 28,144.75	(F)	
	Total Major Income Activities (B-D+F)				\$ 65,325.20	(G)
	Minor Income Activities	Share of 2016 Poppy Appeal Money - Received in 2017 from State Branch (if applicable)	\$ -	GST Refunds from RSL VIC Branch	\$ -	
		Donations	\$ -	Gunfire Breakfast & 2 Up	\$ -	\$ -
Bank Interest		\$ -	Other Income	\$ -		
Total Income for the year (G+H)				\$ 65,325.20	(H)	
Expenses						
Benevolent veteran & dependant welfare expenses: (Must relate to assistance to veterans, widows, carers and dependants)						
Aged care assessories (hearing aid, special chair, bed)	\$ -	Meals expenses (lunch, dinner, excluding alcohol)	\$ 910.00			
Bills (Internet, telephone, council rates)	\$ 1,661.83	Membership for elderly veterans	\$ -			
Christmas lunch/function (excluding alcohol)	\$ -	Mobility (scooter hire, repairs, wheelchair, walking frames)	\$ 2,000.00			
Christmas parcels	\$ 1,713.50	Portsea Camp (for veteran's dependant only)	\$ 618.00			
Clothing/ shoes/ glasses	\$ -	Recreational/sporting activities/RSL Active (group exercises, trips, cinema, museums etc)	\$ -			
Emergency accommodation	\$ 4,876.90	Rental/ bond/ moving houses assistance	\$ 760.00			
Financial assistance	\$ 475.28	School fees for veteran/ dependant	\$ -			
Firewood	\$ -	Utilities (Water, gas, electricity)	\$ 720.05			
Food vouchers	\$ -	Taxi/ transportation for hospital/ doctor visits	\$ 81.50			
Funerals/ wakes/ newspaper notices	\$ 2,087.32	Vehicle (registration, repairs, RWC, petrol)	\$ 1,382.88			
Garden maintenance/ lawn mowing	\$ -	Wreaths/ flowers	\$ 2,236.16			
Hairdresser/ barber	\$ -	Other expenses (Details MUST be provided):	\$ -			
Health/ medical/ pharmacy expenses	\$ 1,190.00		\$ -			
House repairs/ maintenance/insurance	\$ 785.00		\$ -			
Meals at Sub-Branch (excluding alcohol)	\$ -		\$ -			
Sub-Total Welfare and relief payment/expenses				\$ 21,498.42	(J)	
Care coordinators ratified by ANZAC House	Accommodation/travel expenses	\$				
	Wages and on costs	\$	\$ -	(K)		
	Other Expenses (Details MUST be provided):	\$				

Welfare Office Expenses:				
ANZAC Appeal 2017 costs	\$	-	Meeting expenses (food/re	\$ -
Poppy Appeal 2017 costs	\$	-	Police Checks	\$ -
Audit/Accounting Fees	\$	-	Postage	\$ -
Bank Fees	\$	-	Stationery	\$ -
Computer/Printer equipment	\$	990.00	UTILITIES (Water, gas, electricity; related to Welfare Office. If not for the associated account)	\$ -
GST	\$	-	Volunteer Expenses	\$ -
Other Expenses (Details MUST be provided):	\$	-		\$ -
	\$	-		\$ -
Transfers/Donations approved by Consumer Affairs Victoria (CAV) (Details MUST be provided)				
Transferred to: Vietnam Veterans Association of Australia	\$	25,034.47	Transferred to:	\$ -
Transferred to:	\$	-	Transferred to:	\$ -
				\$ 25,034.47
Transfers to another Agency A/C B86 approved by State Branch (Details MUST be provided)				
Transferred to:	\$	-	Transferred to:	\$ -
				\$ -
Remittances to State Branch				
2016 Poppy Appeal raised in 2016 and sent to State Branch in 2017 (if applicable)	\$			\$ -
2016 Unused funds sent to State Branch in 2017 (if applicable)	\$			\$ -
Sub-Total (K+L+M+N+O)				\$ 26,024.47
Total expenses for the year (J+P)				\$ 47,522.89
Bank balance at 1st Jan 2017				
				\$ 21,428.14
Total income for the year (I)				
				\$ 65,325.20
Total expenses for the year (Q)				
				\$ 47,522.89
Bank balance at 31st Dec 2017 (Amount must agree with bank statement)				
				\$ 39,230.45

2017 Unused Funds Calculation

Bank Balance at 31 st December 2017 (S)	\$	39,230.45
Less AMOUNT Shown at (A)	\$	37,180.45
Plus AMOUNT Shown at (C)	\$	-
Less AMOUNT Shown at (E)	\$	-
Sub-Total	\$	2,050.00
Less un-presented cheques and/or expenses occurred between January to April 2018 and/or budgeted expenses - (Provide details)	\$	2,050.00
Less Donations received in 2017	\$	-
Total of unused funds to be remitted to State Branch	\$	-

Please draw a cheque and return it to State Branch attached to this form

Treasurer's Report

Related party transaction	Does your charity have a documented policy or processes on related party transactions (conflict of interest)? <i>Definition: related party transaction or conflict of interest is any transaction influenced by the interests of the parties related to the transaction.</i>	YES <input type="checkbox"/>	NO <input checked="" type="checkbox"/>
	Did your charity have any related party (conflict of interest) transactions?	YES <input type="checkbox"/>	NO <input checked="" type="checkbox"/>
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 st December 2017 has been provided.			
Name of Treasurer (please print)	Shane Robinson		Signature of Treasurer

Auditor's Report

I have audited the books, vouchers, bank records and other records of the above Agency Account for the period ended 31 st December 2017 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)	Adrian Downing		Signature of Auditor
Auditors Qualification	Registered Company Auditor		Date
			2/2/18

BENDIGO, EAGLEHAWK AND KANGAROO FLAT RSL SUB-BRANCH BUILDING/PATRIOTIC FUND



0959

ABN

31 336 592 019

Historic Fund
NumberCAV Reference
Number

3320

V0000125F

Statement Due Date 31/03/2018

Statement of Receipts & Disbursements for the year ended 31/12/2017

Revenue (Receipts)

(Note: Entries on this page refer only to transactions & transfers through the Building/Patriotic Fund bank account)

1	Grants received				\$	-	
2	Donations & bequests	Vietnam Veterans Assn. (Bendigo) - Contribution towards new bus				\$	9,265.00
3	Revenue goods/service	Fundraising	\$	-	Rent Income	\$ 858,000.00	
						\$ 858,000.00	
4	Interest from Term Deposit	(only if deposited in the Building/Patriotic Fund bank account)				\$	-
5	Other Revenue	Bank interest	\$	-	Investments redeemed	\$ -	
		GST received	\$	-	Supplier refund	\$ 475.20	
		Loans	\$	-	Other (Please give detail)	\$ -	
		Funds transferred from WPF bank account Transfer date: ___ / ___ / 2017			\$	-	
Revenue (Capital)					Total Revenue (Receipts)	\$ 867,740.20	
6	Other income	Gains from sale of assets	\$	-	Opening bank balance per Loan Repayment Account	\$ 393,495.69	
						\$ 393,495.69	
					Total Revenue (Receipts & Capital)	\$ 1,261,235.89	

Expenses (General)

7	Interest expense				\$	-
8	Transfers/Grants/Donations (APPROVED by CAV)	(Please give detail)	\$	-	(Please give detail)	\$ -
9	Other building expenses: (These apply only to costs related to the Building)	Audit / Accounting fees	\$	-	Repairs & Maintenance	\$ 83,238.56
		Bank charges	\$	166,494.44	Utilities (Electricity/Gas/Water)	\$ -
		Council Rates (FSL/CFA)	\$	-	Telephone	\$ -
		Insurance	\$	-	Australian Taxation Office	\$ 41,189.00
		Lease / Hire / Rental	\$	31,937.04	Postage/Freight/Delivery	\$ 11,488.26
		Legal fees	\$	-	Other (Please give detail)	\$ -
		Loan repayment	\$	644,000.00	Other (Please give detail)	\$ -
	Other welfare expenses: (These apply only to costs related to welfare assistance from (transfer date) (___ / ___ / 2017 to 31/12/2017))	Term Deposit Investment	\$	-	Other (Please give detail)	\$ -
		Other (Please give detail)	\$	-	Other (Please give detail)	\$ -
		Other (Please give detail)	\$	-	Other (Please give detail)	\$ -
Expenses (Capital)					Total Expenses (General)	\$ 978,347.30
10	Other expenses	Land/Building	\$	110,492.78	Investments Purchased:	\$ -
		Furniture/Fittings/Equipment	\$	92,717.40	Other (Please give detail)	\$ -
					Total Expenses (General & Capital)	\$ 1,181,557.48

ENDORSED

MICHAEL ANNETT
State Secretary

RSL of Australia (Victorian Branch) Inc.

Date received

Bank balance at 1 st Jan 2017: (Do not include investments)	\$	82,122.07
Add total revenue:	\$	1,261,235.89
Less total expenses:	\$	1,181,557.48
Bank balance at 31st Dec 2017	\$	161,800.48

BENDIGO, EAGLEHAWK AND KANGAROO FLAT RSL SUB-BRANCH BUILDING/PATRIOTIC FUND

Balance Sheet as at 31st December 2017

Assets

Note: Entries on this page refer only to Assets & Liabilities e.g. bank balance, investments & property owned by the Building/Patriotic Fund

Current Assets	Cash at the bank (Building/Patriotic Fund account)	Welfare funds	\$ -	\$ 83,468.83	\$ 161,800.48
		Building funds	\$ 83,468.83		
		Unpresented cheques (Please give detail)	\$ -		
	Term deposits/ Investments	Welfare funds	\$ -	\$ -	
		Building funds	\$ -		
	Accounts receivable			\$ -	
Other (Please give detail)	Bank Account - Loan Repayment Account		\$ 78,331.65		
Non-Current Assets	Loan (Receivable)		\$ -	\$ 9,122,639.57	
	Property amount (as reported in the 2017 Building/Patriotic Fund Financial Report): Address: 73-75 Havilah Road, Bendigo VIC 3550		\$ 8,385,226.57		
	Furniture & fittings/plant & equipment (as reported in the 2017 Building/Patriotic Fund Financial Report)		\$ 737,413.00		
	Long term investments		\$ -		
	Other (Please give detail)		\$ -		
Liabilities				Total Assets	\$ 9,284,440.05
Current Liabilities	Creditors		\$ -	\$ 17,551.97	
	Accrued expenses		\$ -		
	Accounts payable		\$ 3,890.19		
	Other (Please give detail)	Australian Taxation Office	\$ 13,661.78		
Non-Current Liabilities	Loans (Payable) - internal (Sub-Branch / Patriotic Fund)		\$ 899,625.70	\$ 3,626,833.54	
	Loans (Payable) - external (Please give detail)	Commercial loan	\$ 2,700,593.49		
	Other (Please give detail)	Finance lease	\$ 26,614.35		
				Total Liabilities	\$ 3,644,385.51
				Net Assets	\$ 5,640,054.54

Treasurer's Report

Related party transaction	Does your charity have a documented policy or processes on related party transactions (conflict of interest)? <i>Definition: related party transaction or conflict of interest is any transaction influenced by the interests of the parties related to the transaction.</i>	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO
	Did your charity have any related party (conflict of interest) transactions?	<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO
I certify that the above statements are true and correct and that the disbursements meet the objectives of the Building/Patriotic Fund. A copy of the bank statement as at 31 st December 2017 has been provided.		
Name of Treasurer (please print)	Shane Robinson	Signature of Treasurer

Auditor's Report

I have audited the books, vouchers, bank records, and other records of the Building/ Patriotic Fund for the period covered by this annual statement and certify that in my opinion the books and records are kept in a satisfactory manner and that the above statements give a true and fair view of the fund's activities for the period and of its assets and liabilities at the end of the year.		
Name of Auditor (please print)	Adrian Downing	Signature of Auditor
Auditor's Qualification	Registered Company Auditor	Date
[If conducting the audit on behalf of a firm or partnership, please ensure this information is included]		

OFFICE USE ONLY

Date received	Initials
/ /	

Consumer Affairs Victoria,
121 Exhibition Street, Melbourne VIC 3000
GPO Box 4567, Melbourne VIC 3001
Telephone: 8684 6203 Fax: 8684 6199
Website: www.consumer.vic.gov.au

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0960

Statement Due Date 31/03/2018

BENDIGO HAVILAH ROAD RSL SUB-BRANCH WELFARE PATRIOTIC FUND

ABN	47 685 373 398
Historic Fund Number	CAV Reference Number
W484	V0000123B

Statement of Receipts & Disbursements for the year ended 31/12/2017

Revenue (Receipts)

(Note: Entries on this page refer only to transactions & transfers through the Welfare Patriotic Fund bank account)

1 Other income/receipts			
Transfers received (Please give detail)		\$ -	
Bank interest received		\$ -	\$ 4,064.13
GST received		\$ -	
Other (Please give detail)	Distribution received - Sandhurst Trustees	\$ 4,064.13	

Revenue (Capital)

		Sub-total	\$ 4,064.13
2 Term deposit/investment redeemed: (Please give detail)			\$ -
3 Loans			\$ -
4 Other:(Please give detail)			\$ -

Sub-total \$ -

Expenses (General)

Total revenue (Receipts & Capital) \$ 4,064.13

5 Employee expenses/payments (if any)				\$ -
6 Bank interest paid (if any)				\$ -
7 Transfers/grants/donations (Approved by CAV)	To:	\$ -		\$ -
	To:	\$ -		
8 Welfare and relief payments:	Welfare - Electrician and airconditioner repair	\$ 332.20		
(Please give detail)	Welfare - Sundry bills (utilities, rates)	\$ 2,537.11		\$ 2,869.31
(Please give detail)				
9 Other expenses (Admin expenses): (NB: These apply only to costs incurred specifically for Welfare activities.)	Audit fees	\$ -	GST	\$ -
	Postage	\$ -	Accounting fees	\$ -
	Stationery	\$ -	Bank charges	\$ -
				\$ 2,993.22
10 Funds transferred to Building/Patriotic Fund (Approved by CAV)	Date ____ / ____ / 2017	\$ -		
Other (Please give detail)	Invictus Games participant financial support	\$ 2,993		

Expenses (Capital)

Sub-total \$ 5,862.53

11 Investments purchased: (Please give detail)				\$ -
12 Other: (Please give detail)				\$ -

Sub-total \$ -

Total expenses (General & Capital) \$ 5,862.53

ENDORSED

MICHAEL ANNETT
State Secretary

RSL of Australia (Victorian Branch) Inc.

____ / ____ / ____

Date Received

Bank balance at 1 st Jan 2017 (Do not include investments)	\$ 21,390.96
Add total revenue	\$ 4,064.13
Less total expenses	\$ 5,862.53
Bank balance at 31 st Dec 2017	\$ 19,592.56

BENDIGO HAVILAH ROAD RSL SUB-BRANCH WELFARE PATRIOTIC FUND

Balance Sheet as at 31st December 2017

Note: Entries on this page refer only to Assets & Liabilities e.g. bank balance, investments & assets owned by the Welfare Patriotic Fund


Assets

Current Assets	Cash at the bank	\$ 19,592.56	\$ 19,592.56
	Investments/term deposits	\$ -	
	Prepaid expenses	\$ -	
	Accounts receivable	\$ -	
	Other (Please give detail)	\$ -	
	Other (Please give detail)	\$ -	
Non-Current Assets	Loan (Receivable)	\$ -	\$ -
	Plant & equipment	\$ -	
	Long term investments	\$ -	
	Other (Please give detail)	\$ -	
Total Assets			\$ 19,592.56

Liabilities


Current Liabilities	Bank account overdrafts	\$ -	\$ -
	Creditors	\$ -	
	Accounts payable	\$ -	
	Other (Please give detail)	\$ -	
Non-Current Liabilities	Loans (Payable) - internal (Sub-Branch / Building/Patriotic Fund)	\$ -	\$ -
	Loans (Payable) - external (Please give detail)	\$ -	
	Loans (Payable) - external (Please give detail)	\$ -	
	Other (Please give detail)	\$ -	
Total Liabilities			\$ -
Net Assets			\$ 19,592.56

Treasurer's Report

Related party transaction	Does your charity have a documented policy or processes on related party transactions (conflict of interest)? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <i>Definition: related party transaction or conflict of interest is any transaction influenced by the interests of the parties related to the transaction.</i>
	Did your charity have any related party (conflict of interest) transactions? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO
I certify that the above statements are true and correct and that the disbursements meet the objectives of the Welfare Patriotic Fund. A copy of the bank statement as at 31 st December 2017 has been provided.	
Name of Treasurer (please print)	Signature of Treasurer
Shane Robinson	

Auditor's Report

I have audited the books, vouchers, bank records, and other records of the Welfare Patriotic Fund for the period covered by this annual statement and certify that in my opinion the books and records are kept in a satisfactory manner and that the above statements give a true and fair view of the fund's activities for the period and of its assets and liabilities at the end of the year.

Name of Auditor (please print)	Signature of Auditor
Adrian Downing	
Auditor's Qualification	Date
Registered Company Auditor	27/3/18

[If conducting the audit on behalf of a firm or partnership, please ensure this information is included]

OFFICE USE ONLY

Date received

1/1

Initials

Consumer Affairs Victoria,
121 Exhibition Street, Melbourne VIC 3000
GPO Box 4567, Melbourne VIC 3001
Telephone: 8684 6203 Fax: 8684 6199
Website: www.consumer.vic.gov.au



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0960

Statement Due Date 31/03/2018

BENDIGO RSL SUB-BRANCH WELFARE PATRIOTIC FUND

ABN	45 816 693 699
Historic Fund Number	CAV Reference Number
W75	V0000119L

Statement of Receipts & Disbursements for the year ended 31/12/2017

Revenue (Receipts)

(Note: Entries on this page refer only to transactions & transfers through the Welfare Patriotic Fund bank account)

1 Other income/receipts		\$	-	
Transfers received (Please give detail)		\$	-	
Bank interest received		\$	-	\$ -
GST received		\$	-	
Other (Please give detail)		\$	-	

Revenue (Capital)

2 Term deposit/investment redeemed: (Please give detail)		\$	-	
3 Loans		\$	-	
4 Other: (Please give detail)		\$	-	

Sub-total \$ -

Expenses (General)

Total revenue (Receipts & Capital) \$ -

5 Employee expenses/payments (if any)		\$	-	
6 Bank interest paid (if any)		\$	-	
7 Transfers/grants/donations (Approved by CAV)	To:	\$	-	\$ -
	To:	\$	-	
8 Welfare and relief payments: (Please give detail)		\$	-	\$ -
		\$	-	
		\$	-	
9 Other expenses (Admin expenses): (NB: These apply only to costs incurred specifically for Welfare activities.)	Audit fees	\$	-	GST \$ -
	Postage	\$	-	Accounting fees \$ -
	Stationery	\$	-	Bank charges \$ -
10 Funds transferred to Building/Patriotic Fund (Approved by CAV)	Date ____/____/2017	\$	-	
Other (Please give detail)		\$	-	

Expenses (Capital)

11 Investments purchased: (Please give detail)		\$	-	
12 Other: (Please give detail)		\$	-	

Sub-total \$ -

Total expenses (General & Capital) \$ -

ENDORSED

MICHAEL ANNETT
State Secretary
RSL of Australia (Victorian Branch) Inc.

Date Received

Bank balance at 1 st Jan 2017 (Do not include investments)	\$ 5,593.36
Add total revenue	\$ -
Less total expenses	\$ -
Bank balance at 31 st Dec 2017	\$ 5,593.36

BENDIGO RSL SUB-BRANCH WELFARE PATRIOTIC FUND

Balance Sheet as at 31st December 2017

Note: Entries on this page refer only to Assets & Liabilities e.g. bank balance, investments & assets owned by the Welfare Patriotic Fund


Assets

Current Assets	Cash at the bank	\$ 5,593.36	\$ 5,593.36
	Investments/term deposits	\$ -	
	Prepaid expenses	\$ -	
	Accounts receivable	\$ -	
	Other (Please give detail)	\$ -	
	Other (Please give detail)	\$ -	
Non-Current Assets	Loan (Receivable)	\$ -	\$ 61,167.49
	Plant & equipment	\$ 61,167.49	
	Long term investments	\$ -	
	Other (Please give detail)	\$ -	
Total Assets			\$ 66,760.85


Liabilities

Current Liabilities	Bank account overdrafts	\$ -	\$ -
	Creditors	\$ -	
	Accounts payable	\$ -	
	Other (Please give detail)	\$ -	
Non-Current Liabilities	Loans (Payable) - Internal (Sub-Branch / Building/Patriotic Fund)	\$ -	\$ -
	Loans (Payable) - external (Please give detail)	\$ -	
	Loans (Payable) - external (Please give detail)	\$ -	
	Other (Please give detail)	\$ -	
Total Liabilities			\$ -
Net Assets			\$ 66,760.85

Treasurer's Report

Related party transaction	Does your charity have a documented policy or processes on related party transactions (conflict of interest)? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <small>Definition: related party transaction or conflict of interest is any transaction influenced by the interests of the parties related to the transaction.</small>
	Did your charity have any related party (conflict of interest) transactions? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO
I certify that the above statements are true and correct and that the disbursements meet the objectives of the Welfare Patriotic Fund. A copy of the bank statement as at 31 st December 2017 has been provided.	
Name of Treasurer (please print)	Shane Robinson
Signature of Treasurer	

Auditor's Report

I have audited the books, vouchers, bank records, and other records of the Welfare Patriotic Fund for the period covered by this annual statement and certify that in my opinion the books and records are kept in a satisfactory manner and that the above statements give a true and fair view of the fund's activities for the period and of its assets and liabilities at the end of the year.	
Name of Auditor (please print)	Adrian Downing
Auditor's Qualification	Registered Company Auditor
Signature of Auditor	
Date	27 / 3 / 18
<small>[If conducting the audit on behalf of a firm or partnership, please ensure this information is included]</small>	

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GPO Box 4567, Melbourne VIC 3001
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Welfare & Charitable



Requests for Financial Assistance

The Bendigo District RSL Sub-Branch continues to meet the requests for financial assistance and emotional support to veterans who are experiencing difficult times.

The nature of the requests is often set in complex social circumstances and frequently require considerable financial assistance. We are continuing to meet the financial demands placed upon us in the process but exhaust our Sub-Branch Agency for General Appeals Patriotic Fund B86 allocation resulting in no surplus to return to ANZAC House.

We are most fortunate to have the Central Victorian Veterans Support Centre which is the first point of contact for requests for assistance from the Sub-Branch and as well as making the referral for financial assistance, they often back this referral up with ongoing personal support, advocacy and pension guidance.

Home & Hospital Visitor Programme

I am saddened to advise that our longest serving Welfare & Charitable Sub-Committee member, Hospital Visitor Coordinator and Christmas Parcels Coordinator, Bob Harrison has resigned from the Sub-Committee. He will be greatly missed as his long-term experience and commitment have been invaluable.

W&C Sub-Committee member, Ann Merry has taken temporary leave from the Sub-Committee and her visitor role due to ill health. We wish her a speedy recovery and a prompt return to duties.

The three visitors to the Bendigo Hospital have now completed registration and training and are due to commence this service in the near future. We wish Maurie Betts, Mick Flynn and Peter Warner all the best as they re-establish this vital service to the Bendigo Acute Hospital Campus.

Brian Love is now the Coordinator of the Nursing Home Hospital Visitor Programme and we wish him well in this role.

Mr. Michael Merry will be taking up the Visitor role at Bentley Aged Care.

Funeral Officer Service

Our officers led by Ian Ray continue to provide this highly respected service in a very professional and efficient manner. We are fortunate to have volunteers who put their private lives on hold, always at short notice and make themselves available to provide this important service in a timely and respectful manner.

Paul Penno

Chairman - Welfare & Charitable Sub-Committee

Appeals

Another year has passed by and the results of the 2017 ANZAC and Poppy Appeals were pleasing, with a combined total of \$93,469.95.

The volunteers managed to raise \$56,289.50 during the ANZAC Appeal which was lower than the last few years owing to the Easter celebrations being in the same weeks and \$37,180.45 for the Poppy Appeal. Regardless this was a good result, taking into account the difficulty of recruiting new volunteers and the cold weather we had on most days.



Many schools managed to do reasonably well, with the old faithfuls - White Hills Primary, Huntly Primary, Kennington Primary, Bendigo East Secondary and St Josephs to the fore again. I think the money raised by each school depends upon the number of staff available at the school and the time they have to teach the young people about our heritage. The red poppy seems to attract the attention of some of the children to no end!

The hospitals and hospices make a great effort each year and certainly continued that tradition, thanks to Lisa, Colleen and all the others who helped.

Without Norm Smart, Frank Taylor, Joe & Lynne Boulton and the like, going from shop to shop selling badges and tokens, we no longer have a presence in the Bendigo CBD. These people are legends and very well known around the area. Members of the public still enquire after Norm Smart.

It would be wonderful to see the younger diggers and cadets in uniform walking around the main centres during the weekend of the appeals. The people from the Real Estate Institute of Victoria did splendidly selling from their offices in competition with Target. A mention should be made of Paul Byrne who organised them and walked around the streets selling tokens which included some of his watering holes!



It was interesting to see newcomers to our country wondering what the volunteers were doing and yet some of their antecedents fought side by side with ours in the Great War and many conflicts thereafter.

There are some volunteers, young and old who are not RSL members yet they put their hand up each year to help, just for something to do. Each year the task of finding volunteers becomes harder as the older generation of volunteers find it difficult to get mobilised and there are not as many younger volunteers coming to the fore. If you know of any person wishing to help, please ask them to contact the Appeals Office on 03 5441 8683 or 5443 4013 or alternatively leave your name and contact details at the customer service desk of the Bendigo District RSL in Havilah Road.

In closing my report, on behalf of the Appeals Sub-Committee, a big thank you to the veterans, general public who volunteer because great grandad or grandad fought in some distant land a long time ago and the 85+ year olds who are linked to family and friends of WWII. Thank you to the schools, shops, hospitals and hospices for a supreme effort. Thank you to the public for their generosity and last but not least, the BDRSL Administration staff for their support. If I have left you out please forgive me. We cannot do this without you either.

Maurice Betts
Appeals Officer



Commemorative

Saturday, 11th March 2017 saw a large gathering of family and friends at the Sandakan Memorial to listen to one of the most respected historians of Sandakan, Lynette Silver OAM accompanied by her long-time partner, Neil. What a wonderful service it was and such an honour to listen to and get to speak to this wonderful historian who has dedicated endless time and resources to find the truth of Sandakan. Her passion and knowledge are most inspiring.

After the Sandakan Service we all ventured to the Bendigo District RSL for a great lunch and an opportunity to ask Lynette questions. There was also an opportunity to buy some books which sold out very quickly. A well done must go out to the Post 1975 Veterans Central Victoria for all the time and effort they provided to enable the service to take place.

ANZAC Day 2017 was well-attended and due to the absence of President Cliff Richards, I was honoured to fill in for him. It was certainly a great learning experience for me. The pre-ANZAC Day services again were very popular and growing in numbers.



Remembrance Day 2017 saw a large gathering of people at the Bendigo District RSL. Unfortunately, due to the renovations at the Soldiers Memorial Institute, it was better to hold the commemoration at the BDRSL due to space constraints and safety aspects.

In closing, I wish to take the opportunity to thank all the volunteers who supported all the commemorative activities, particularly the Commemorative Activities Sub-Committee who dedicate their time and passion to ensure each commemorative service honours those who fought and paid the ultimate sacrifice to Australia. Lest we forget.

Peter Swandale
Chairman CASC



Museum

Interim Sub-Committee:

Chairperson: Cliff Richards

Committee: Kym Levett, Glenn Ludeman, Peter Polwarth, Jo Harding, Gary Moar, Olivia Walklate, Kimberley Stanway, Kirsten McKay (Curator).

The Soldiers Memorial Institute Military Museum (SMIMM) continues its success with the commencement of the Soldiers Memorial Institute Revitalisation Programme in April. The building project is being managed by building owners, City of Greater Bendigo (CoGB), with interim Museum Redevelopment Sub-committee (MRSC) members attending CoGB Delivery Reference Groups, Project Control Group and Project Reference Group meetings each month.

After the closure, packing and relocation of the collection, the SMIMM took up temporary premises in the grounds of the Bendigo District RSL. With the collection in secure storage, staff has been established in a site office and 12 active cataloguing volunteers have been kindly accommodated in the adjacent Vietnam Veterans' Shed. Cataloguing is ongoing and includes the BDRSL and Passchendaele Barracks Trust collections. Data entry volunteers have been dedicated to uploading the collection to the Victorian Collections website for public access. A total of 3381.7 cataloguing and 282.03 data entry hours were accrued by museum volunteers throughout the year.

During the year SMIMM negotiated the acquisition of many exhibition components from a large national travelling exhibition, which will help with the development of new displays in the completed SMI building. Several significant grants have been successfully applied for throughout the year, such as the Victoria Remembers, State government and Saluting Their Service, Department of Veterans Affairs. These will facilitate the development of displays on Central Victoria, the Great War and the Second World War. The Museum also received a Strategic Partnership Programme grant through the Department of Education and Training to enable the development and presentation of a three-year education programme directed toward Year 9 history students.



The SMIMM Community Building Appeal was launched in September with a significant donation by the Johanson family, followed by the Ryall family, which helped to boost the Appeal toward the half of its target amount. Funds are being received through any Bendigo Bank branch, online through the Bank's Community Enterprise Foundation as well as at the BDRSL. Deductible Gift Recipient status is being granted through a project partnership with the Bendigo Community Health Service. Amounts over \$1000 will be acknowledged on a prominently displayed Donor and Sponsor board within the foyer of the SMI.

The SMIMM looks forward to reopening in November 2018 and welcoming local visitors and those from further afield, to experience its new displays.

Many thanks to our volunteers, interim sub-committee members and Administrative Assistants, Cassandra Liddy and James McDougall, for ongoing support during the year.

Kirsten McKay
Museum Curator

RSL Sheds

Last year was a very busy year in all areas including a number of trips and outings and a few mystery trips to various locations around Bendigo.

The fabrication/welders have been kept busy manufacturing information stands for the memorabilia displays and an array of steel flowers as well as various personal items such as a fire pit, ornamental windmills for gardens, etc.

We were fortunate to acquire a new wood lathe which is a great asset and we have also replaced the cutter head on the thicknesser which has improved its performance dramatically and also reduced the noise by approximately 80%.

The lead lighters have been joined by some newcomers and all continue to create all sorts of glass items.

Our programme now includes a group undertaking Pyrography (burning images into wood) and they have been made very welcome.

The milling machine is now operational and Joe is in his element.

The Sheds entered approximately 20 pieces into the SWAC competition at Heidelberg and were successful in winning 15 prizes. Well done to all who entered and for the credit it has gained for our Sub-Branch.

In November the Sheds submitted an application to DVA for funds to purchase new computer equipment for our very popular computing group. We are hoping for a positive response.

The year finished with our annual lunch with 120 in attendance. The lunch was appreciated by all and a big congratulations to all the club staff who made it a success.

Thank you to all who supported the RSL Sheds Programme during 2017 in the past year and we look forward to your support in 2018.

Robert (Bob) English
RSL Sheds Co-ordinator



Post 1975 Veterans Central Victoria

President: Glenn Ludeman

Vice President: Bruce McClure

Secretary: Sherri Burke

Welfare Information Officer: Paul Stevenson

Events/Social Officer: Will Bailey

Liaison/ Information Officer: Craig Hancock



We have had many events that have been engaging, fun and reflected upon. Our group has also continued to attract many new members.

Post 1975 Veterans' aim during 2017 was to engage and support existing members, promote our group, encourage new members and involve families in our activities.

Highlights included dismantling the Open Air Museum. As we were the main part of its construction, we followed our pledge of dismantling it. All items were saved for later use and this wonderful tribute saw Bendigo District RSL receive an RSL award and positive recognition for this community project.

We also engaged families and friends in a Christmas in July dinner and a Christmas Dinner. Many were able to bring them along to share the festive occasions.

Glenn Ludeman

President - Post 1975 Veterans CV



Tennis Section

One of the pleasing things to see when you visit the RSL complex at Havilah Road is that every day people are using the tennis courts.

A growing number of Service, Affiliate and Social members are enjoying the terrific facilities that encourage outdoor activity in mainly social tennis.

Tennis players would like to thank the RSL ground staff; the combination of lawn maintenance and watering has meant the four courts are an oasis of green all year round and create an enjoyable playing experience all year round.

The BDRSL tennis courts are home to a group of social players who enjoy the facilities on weekday mornings. Numbers expand and contract with the weather. In spring and autumn all the courts are used, while in winter some members head north for the season. The group of men and women enjoy tennis and the social atmosphere of the club.

During the 2017 season, the BDRSL fielded just one team in the Eaglehawk & District Tennis Association (EDTA) summer competition. This decrease in competition tennis is reflected across all Saturday competitions but the facilities provided at the RSL mean that competition games are enjoyed by all EDTA players.

It is becoming a tradition for the BDRSL to host the Grand Final and it was terrific to see over 50 people come to watch the games. The EDTA wishes to pass on thanks for the use of the facility and the afternoon tea which was served at the end of the competition while presentations were made.

Jonathan Ridnell
Tennis Section President



Achievements

Life Membership

Peter Ball

Stephen Burke

Robert H English

Jack Fay

Clifford Anthony Richards, OAM

W J N Smart

Sub-Branch Initiatives During 2017

- Provided meals and discount travel to service members.
- Provided subsidised meals for the Bendigo Community totalling \$271,052
- Provided 25 Pre-ANZAC Day Services to nursing homes and hospitals and 14 Pre-ANZAC Day services to schools and colleges within the region.
- Conducted dawn and morning ANZAC Day services in Eaglehawk and Bendigo with record crowds
- Provided annual support for bands and youth choirs.
- Supported local and kindred Ex-Service Organisations to achieve the objects of their individual organisations throughout the year.
- Provided scholarships, community grants, sponsorships and donations to various individuals, Ex-Service organisations and sporting clubs as part of our Community Grants Programme.
- Created an Open-Air Museum at the BDRSL in partnership with the Australian War memorial, CoGB and the Post 75 membership
- SMIMM conducted educational events throughout the year in partnership with the Shrine of Remembrance, local Rotary Clubs and schools.
- Supported Government and local initiatives linked to ANZAC Centenary.
- Continued our partnerships with the City of Greater Bendigo, Bendigo Business Council & Bendigo Tourism.
- Achieved \$4.2M funding targets for the Soldiers Memorial Institute Military Museum Redevelopment
- Donated \$250K to the CoGB as part of the SMIMM redevelopment
- Purchased second welfare bus
- Addition of an APC to the Memorabilia Garden
- Expansion of the RSL Sheds Programme

Vale 2017

CRAIG, Robert	V104486 VX88319	ARMY	06/01/2017
MARTIN, Kenneth John	V245690 VX145479	ARMY	13/01/2017
BURTON, William	V220492	ARMY	14/01/2017
MUNDY, Keith Beresford	VX127873	ARMY	27/01/2017
BIBBY, Leonard Keith	VX90638	ARMY	27/02/2017
WHITECHURCH, Gertrude Grace	VF396024	AWAS	19/04/2017
MARCHANT, Ronald Edward	A314689	RAAF	28/04/2017
ROSS, Richard James	VX125663	ARMY	29/04/2017
TAYLOR, William Alexander	3718823	ARMY	07/05/2017
MICHELL, Ralph Giles	96730 V24904 VX78588	ARMY	16/05/2017
CORD, Charles Gavan	433162	ARMY	25/05/2017
MARTIN, Leslie Henderson	19179334	BRITISH ARMY	13/06/2017
BERRY, Kevin John	3141007	ARMY	16/06/2017
PASCOE, Charles William	3/758143	ARMY	23/06/2017
RUFF, Ronald Francis	VX105144 V245204	ARMY	23/06/2017
BOLITHO, Arthur James	428617	RAAF	24/06/2017
WELLS, William Leo James	3711337	ARMY	30/06/2017
SHERMAN, Donald Percy	3/745809	ARMY	27/07/2017
SANDERSON, Thomas Joseph	148159	RAAF	28/07/2017
BLYTHE, George Harold	R29043	RAN	19/08/2017
OLIVER, William James	V246755 VX126554	ARMY	21/08/2017
BODILLY, Alfred John	3746591	ARMY	21/08/2017
MAY, David Grantley	4410866	ARMY	03/09/2017
MAYO, Murray Henry	VX59886	ARMY	06/09/2017
MILES, Raymond Thomas	392862 3781809	ARMY	09/09/2017
TWEEDLY, Lawrence Desmond	V180753 VX130851	ARMY	16/10/2017
HARRIS, George Henry	3745771	ARMY	27/10/2017
FRIGERIO, Francis Peter	3789179	ARMY	28/10/2017
BALSILLIE, Andrew John	VP16067 31224	ARMY	30/10/2017

LEST WE FORGET



