

**MONTMORENCY-ELTHAM RSL SUB-BRANCH INC.  
GENERAL APPEALS PATRIOTIC FUND  
FINANCIAL REPORT  
FOR THE YEAR ENDED  
31 DECEMBER 2019**

**MONTMORENCY-ELTHAM RSL SUB-BRANCH INC.  
GENERAL APPEALS PATRITIC FUND**

**INCOME AND EXPENDITURE STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2019**

	2019 \$	2018 \$
<b>INCOME</b>		
Poppy / Badge Appeals	95,118	108,011
Other Income	1,549	1
<b>TOTAL INCOME</b>	<u><b>96,667</b></u>	<u><b>108,013</b></u>
<b>EXPENDITURE</b>		
Poppy / Badge Appeals Remittance	46,728	54,005
ANZAC Day Expenses	17,614	16,792
Remembrance Day Expenses	1,320	1,830
Welfare Gardening	2,021	3,404
Welfare Donations	1,200	5,000
Welfare Meals	3,209	5,135
Welfare Office	-	10,721
Widow Luncheon	4,000	5,145
Veterans Luncheon	750	2,727
Veteran Expenses	5,828	1,005
Death Notices	3,878	0
Other Expenses	906	3,213
<b>TOTAL EXPENDITURE</b>	<u><b>87,454</b></u>	<u><b>108,977</b></u>
<b>PROFIT/(LOSS) FOR THE YEAR</b>	<b>9,213</b>	<b>(964)</b>
Retained earnings at the beginning of the financial year	14,398	15,362
<b>RETAINED EARNINGS AT THE END OF THE FINANCIAL YEAR</b>	<u><b>23,611</b></u>	<u><b>14,398</b></u>

The accompanying Notes form part of this financial report.

**MONTMORENCY-ELTHAM RSL SUB-BRANCH INC.  
GENERAL APPEALS PATRITIC FUND**

**BALANCE SHEET  
AS AT 31 DECEMBER 2019**

	2019	2018
	\$	\$
<b>CURRENT ASSETS</b>		
Welfare Patriotic Fund / General Appeals Fund	42,982	14,739
Accrued Revenue	3,687	-
<b>TOTAL CURRENT ASSETS</b>	<b>46,669</b>	<b>14,739</b>
 <b>TOTAL ASSETS</b>	<b>46,669</b>	<b>14,739</b>
<b>CURRENT LIABILITIES</b>		
Creditors	123	341
Payable – Anzac House	22,936	-
<b>TOTAL CURRENT LIABILITIES</b>	<b>23,059</b>	<b>341</b>
 <b>TOTAL LIABILITIES</b>	<b>23,059</b>	<b>341</b>
 <b>NET ASSETS</b>	<b>23,611</b>	<b>14,398</b>
<b>MEMBERS' FUNDS</b>		
Retained Earnings	23,611	14,398
<b>TOTAL MEMBERS' FUNDS</b>	<b>23,611</b>	<b>14,398</b>

The accompanying Notes form part of this financial report.

**MONTMORENCY-ELTHAM RSL SUB-BRANCH INC.  
GENERAL APPEALS PATRITIC FUND**

**STATEMENT OF RECOGNISED INCOME AND EXPENDITURE  
AS AT 31 DECEMBER 2019**

	Retained Earnings \$	Total \$
<b>Balance at 31 December 2017</b>	15,362	15,362
Net profit attributable to the General Appeals Agency	(964)	(964)
<b>Balance at 31 December 2018</b>	<u>14,398</u>	<u>14,398</u>
Net profit/(loss) attributable to the General Appeals Agency	9,213	9,213
<b>Balance at 31 December 2019</b>	<u>23,611</u>	<u>23,611</u>

The accompanying Notes form part of this financial report.

**MONTMORENCY-ELTHAM RSL SUB-BRANCH INC.  
GENERAL APPEALS PATRITIC FUND**

**STATEMENT OF CASH FLOWS  
AS AT 31 DECEMBER 2019**

	Note	2019 \$	2018 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Donation / Appeals Income		92,980	108,011
Interest received		-	1
Payments to suppliers and employees		(64,737)	(108,635)
Net cash provided by/(used in) operating activities	<b>4(b)</b>	28,243	(623)
Net increase/(decrease) in cash held		28,243	(623)
Cash at the beginning of the financial year		14,739	15,362
Cash at the end of the financial year	<b>4(a)</b>	<b>42,982</b>	<b>14,739</b>

The accompanying Notes form part of this financial report.

**MONTMORENCY-ELTHAM RSL SUB-BRANCH INC.  
GENERAL APPEALS PATRIOTIC FUND**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Reform Act 2012. The Committee has determined that the Sub-Branch General Appeals Patriotic Fund is not a reporting entity.

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

**a) Cash and Cash Equivalents**

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

**b) Revenue and Other Income**

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. All revenue is stated net of the amount of goods and services tax (GST).

**c) Goods and services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). 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 balance sheet.

**NOTE 2: INCOME TAX**

The ongoing Income Tax Exempt Charity status is subject to the Sub-Branch meeting the terms of the Deed of Settlement with the Commissioner of Taxation of the Commonwealth of Australia dated 24<sup>th</sup> September 2002.

**NOTE 3: POPPY AND BADGE APPEALS**

Monies collected from poppy and badge appeals is remitted in full to RSL Head Office at Anzac House with fifty per cent of this being given back to the Montmorency-Eltham RSL Sub Branch Inc. General Appeals Patriotic Fund.

**MONTMORENCY-ELTHAM RSL SUB-BRANCH INC.  
GENERAL APPEALS PATRITIC FUND**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 4: CASH FLOW INFORMATION</b>		
(a) Reconciliation of Cash		
Cash at Bank	42,982	14,739
	42,982	14,739
(b) Reconciliation of net cash provided by operating activities to profit/(loss):		
Profit / (loss) for the year	9,213	(964)
Non cash flows in profit		
Increase in creditors	22,718	341
(Increase) in accrued revenue	(3,688)	
Net cash provided by / (used in) operating activities	28,243	(623)

**MONTMORENCY-ELTHAM RSL SUB-BRANCH INC.  
GENERAL APPEALS PATRITIC FUND**

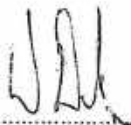
**STATEMENT BY MEMBERS OF THE COMMITTEE**

The Committee has determined that the Sub-Branch General Appeals Patriotic Fund is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Committee the financial report as set out on pages 1 to 6:

- Presents a true and fair view of the financial position of the Montmorency-Eitham RSL Sub-Branch Inc. General Appeals Patriotic Fund as at 31 December 2019 and its performance for the year ended on that date.
- At the date of this statement, there are reasonable grounds to believe that the Montmorency-Eitham RSL Sub-Branch Inc. General Appeals Patriotic Fund will be able to pay its debts as and when they fall due.

This statement is made in accordance with resolution of the Committee and is signed for and on behalf of the Committee by:



.....  
**President – Duncan Duke**

**Melbourne: 26<sup>th</sup> March, 2020**



## Montmorency-Eltham RSL Sub-Branch Inc. General Appeals Patriotic Fund

Independent auditor's report to members

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial report of Montmorency-Eltham RSL Sub-Branch Inc. General Appeals Patriotic Fund, which comprises the balance sheet as at 31 December 2019, the income and expenditure statement, statement of recognized income and expenditure and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and statement by members of the committee.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the Association as at 31 December 2019, and its financial performance and its cash flows for the year then ended in accordance with Associations Incorporations Reform Act 2012.

#### 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 are independent of the Association in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

#### Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Montmorency-Eltham RSL Sub-Branch Inc. General Appeals Patriotic Fund to meet the requirements of the Associations Incorporations Reform Act 2012. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

ACCOUNTANTS & ADVISORS  
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## **Responsibilities of the Committee for the Financial Report**

The Committee is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the Associations Incorporations Reform Act 2012 and for such internal control as the Committee determine is necessary to enable the preparation and fair presentation of a 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 ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Committee either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

The Committee are responsible for overseeing the Entity's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of these financial statements is located at the Auditing and Assurance Standards Board website at:

<http://www.auasb.gov.au/Pronouncements/Australian-Auditing-Standards/Auditors-Responsibilities.aspx>

This description forms part of our independent auditor's report.

A handwritten signature in cursive script that reads 'Willie Buck'.

**William Buck Audit (VIC) Pty Ltd**  
ABN 59 116 151 136

A handwritten signature in cursive script that reads 'A. P. Marks'.

**A. P. MARKS**  
Director

Dated this 26<sup>th</sup> day of March, 2020, Melbourne