

**MONTMORENCY ELTHAM RSL SUB-BRANCH
AGENT FOR RSL GENERAL APPEALS PATRIOTIC FUND NO. B86**

FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The committee members submit the financial report of Montmorency Eltham RSL Sub-Branch Agent for RSL General Appeals Patriotic Fund No. B86 (the "Entity") for the financial year ended 31 December 2022. In order to comply with the provisions of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act), the financial report is as follows:

Committee Members

The names of committee members throughout the year and at the date of this report are:

Glen Ferrarotto – President

Graeme Munro– Vice President (appointed on 20 Mar 2022)

Andrew Hall – Secretary

Kevin Myers – Member

Michael Ricks – Member

Jim Gronbach – Member

Shane Murphy – Member

Ricki Rank – Member (appointed on 20 Mar 2022)

Timothy Riley – Member (appointed on 20 Mar 2022)

John MacLeod – Secretary (resigned on 20 Mar 2022)

Principal Activities

The principal activities of the Entity during the financial year were to provide social facilities and the provision of welfare to members of the Entity.

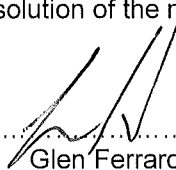
Significant Changes

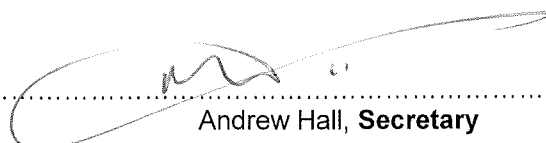
No significant change in the nature of these activities occurred during the year.

Operating Result

The deficit for the 2022 financial year amounted to \$8,308 (2021: surplus of \$5,003).

Signed in accordance with a resolution of the members of the committee.


.....
Glen Ferrarotto – **President**


.....
Andrew Hall, **Secretary**

Dated this 18th of March 2023

**MONTMORENCY ELTHAM RSL SUB-BRANCH
AGENT FOR RSL GENERAL APPEALS PATRIOTIC FUND NO. B86**

**INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED
31 DECEMBER 2022**

	Note	2022 \$	2021 \$
INCOME			
Poppy / Badge Appeals		73,532	77,208
Other		1,300	1,004
TOTAL INCOME		74,832	78,212
EXPENDITURE			
Poppy / Badge Appeals Remittance		(36,766)	(38,604)
ANZAC Day Expenses		(18,306)	(16,276)
Remembrance Day Expenses		(4,778)	(3,800)
Welfare Gardening		(1,946)	(246)
Welfare Donations		-	(800)
Welfare Office		(8,966)	(2,600)
Vietnam Veteran's Lunch		(1,650)	(2,820)
Veteran Expenses		(4,405)	(1,000)
Wake Expenses		(1,500)	(5,520)
Death and Funeral Expenses		(4,120)	(1,423)
Other Expenses		(703)	(120)
TOTAL EXPENSES		(83,140)	(73,209)
RETAINED SURPLUS / (DEFICIT) AT THE END OF THE FINANCIAL YEAR		(8,308)	5,003

This Statement should be read in conjunction with the accompanying
Notes to and forming part of the Accounts

**MONTMORENCY ELTHAM RSL SUB-BRANCH
AGENT FOR RSL GENERAL APPEALS PATRIOTIC FUND NO. B86**

**ASSETS AND LIABILITIES STATEMENT
AS AT 31 DECEMBER 2022**

	Note	2022 \$	2021 \$
CURRENT ASSETS			
Cash on Hand	2	25,740	19,996
Accrued Revenue		13,756	-
TOTAL CURRENT ASSETS		39,496	19,996
TOTAL ASSETS		39,496	19,996
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	3	27,808	-
Loans		-	-
TOTAL CURRENT LIABILITIES		27,808	-
TOTAL LIABILITIES		-	-
NET ASSETS		11,688	19,996
MEMBERS' FUNDS			
Retained Earnings at Beginning of Year		19,996	14,993
Add: Surplus / (Deficit) for the Year		(8,308)	5,003
TOTAL MEMBERS' FUNDS		11,688	19,996

This Statement should be read in conjunction with the accompanying
Notes to and forming part of the Accounts

**MONTMORENCY ELTHAM RSL SUB-BRANCH
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**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Retained Earnings	Total
	\$	\$
Balance at 1 January 2021	14,993	14,993
Surplus for the year	5,003	5,003
Balance at 31 December 2021	<u>19,996</u>	<u>19,996</u>
Balance at 1 January 2022	19,996	19,996
Deficit for the year	(8,308)	(8,308)
Balance at 31 December 2022	<u>11,688</u>	<u>11,688</u>

This Statement should be read in conjunction with the accompanying
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**MONTMORENCY ELTHAM RSL SUB-BRANCH
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**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022	2021
Note	\$	\$
Cash from operating activities		
Receipts from customers	24,310	44,516
Payments to suppliers and employees	(18,566)	(47,843)
Net cash provided by operating activities	<u>5,744</u>	<u>(3,327)</u>
Net decrease in cash held	5,744	(3,327)
Cash at beginning of financial year	19,996	23,323
Cash at end of financial year	2 <u>25,740</u>	<u>19,996</u>

This Statement should be read in conjunction with the accompanying
Notes to and forming part of the Accounts

MONTMORENCY ELTHAM RSL SUB-BRANCH

AGENT FOR RSL GENERAL APPEALS PATRIOTIC FUND NO. B86

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. Statement of Significant Accounting Policies

The committee members have prepared the financial statements on the basis that the Entity is a non-reporting entity as there are unlikely to exist users who are unable to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Statement of compliance

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and interpretations issued by the Australian Accounting Standards Board (AASB), except where disclosed below.

Basis of Preparation

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs unless otherwise stated in the notes. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise. The amounts presented in the financial statements are in Australian Dollars (\$) and have been rounded to the nearest dollar.

The following significant accounting policies have been adopted in the preparation of these financials.

a. Cash on Hand

Cash on hand 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

The main forms of income for the General Appeals fund are donations and appeals made from members of the public.

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

c. Accounts Payable and Other Payables

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

**MONTMORENCY ELTHAM RSL SUB-BRANCH
AGENT FOR RSL GENERAL APPEALS PATRIOTIC FUND NO. B86**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. Statement of significant accounting policies continued

d. Income Tax

The Entity is a not-for-profit organisation and is exempt from income tax under section 50-45 of the *Income Tax Assessment Act 1997*. 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 24th September 2002.

e. Comparative Figures

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

	2022	2021
	\$	\$
2. CASH ON HAND		
General Appeals Fund	25,740	19,996
	<u>25,740</u>	<u>19,996</u>

	2022	2021
	\$	\$
3. TRADE AND OTHER PAYABLES		
Accruals	(27,808)	-
	<u>(27,808)</u>	<u>-</u>

4: EVENTS AFTER THE REPORTING DATE

The committee is not aware of any significant events since the end of the reporting period.

5. GOING CONCERN

Notwithstanding the loss made for this year, the financial report of the entity has been prepared on a going concern basis. This has been applied as the Entity has sufficient net assets to meet its current obligations.

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**RESPONSIBLE PERSONS DECLARATION -per section 60.15 of the Australian
Charities and Not-for-profits Commission Regulation 2013**

The responsible persons declare that in the responsible persons' opinion:

- (a) there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- (b) the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

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


Director

Responsible persons' declaration

Dated this 18th day of March 2023