

PADDINGTON-WOOLLAHRA RSL SUB BRANCH

ABN 29 574 391 913



ANNUAL REPORT AND BALANCE SHEET

1ST JANUARY 2018 TO 31 DECEMBER 2018

Sub Branch Committee 2018

President
Terrence Farley

Vice President
John Unicomb

Secretary Treasurer
Andrew Shurety

Committee
Jacqueline McDonald
John May
Joshua Menier
Thomas Rigby

Patron
His Excellency General
the Honorable Sir
Peter Cosgrove AK MC (Retd)

PADDINGTON-WOOLLAHRA RSL SUB BRANCH

Notice of Annual General Meeting:

The Annual General meeting will be held in the Anzac Room 12 noon Sunday 17th March 2019

Agenda

1. Apologies'
2. Reading and confirmation of minutes of 2018 AGM
3. To receive and consider the Annual report and financial statements for the year ending 31st December 2018
4. Presidents report
5. Secretary's report
6. Financial report including balance sheet, accounts and statement of affairs as at 31st December 2018
7. Election of officers of the committee
8. Election of Auditor- KLM Accounting
9. Election of EDMC delegates
10. General Business
11. Close

Patrons

Paddington-Woollahra RSL Sub Branch

*His Excellency General the Honourable
Sir Peter Cosgrove AK MC (Retd)*

Life Members of Paddington-Woollahra RSL Sub Branch and the RSL of Australia

Bob Owens BEM
John Unicom

PADDINGTON-WOOLLAHRA RSL SUB BRANCH

Notice of Annual General Meeting:

The Annual General meeting will be held in the Anzac Room 12 noon Sunday 24th March 2019

Agenda

1. Apologies'
2. Reading and confirmation of minutes of 2018 AGM
3. To receive and consider the Annual report and financial statements for the year ending 31st December 2018
4. Presidents report
5. Secretary's report
6. Financial report including balance sheet, accounts and statement of affairs as at 31st December 2018
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PRESIDENTS REPORT

It is with great pleasure that I present the annual report for the perusal by our members. 2018 was a year of rebuilding. After some sudden departures from very senior and well credentialed committee members. Your new committee has been busy at work rebuilding the sub branch, communicating with members, organising ANZAC and Remembrance Services, engaging with ADF members and supporting veterans.

The Sub Branch sent a delegation to RSL NSW Congress in Albury and it was pleasing to meet so many other Sub Branch members and hear the similar plight in trying to attract and engage contemporary members. The congress held a dusk service and provided many inspirational speakers none better than Hon. Brendan Nelson who spoke about the work of the War Memorial and the history of the ADF, it was also a pleasure to listen to Ms Gwen Cherne a contemporary widow and member of the NSW War Widows Guild speak about her challenges when her husband passed. Once again, the ANZAC Remembrance service was attended by school children from Paddington Public, Glenmore Road, St Francis of Assisi and Woollahra Demonstration schools. The 2018 Remembrance Service for the 100-year end to World War 1 was a truly remarkable event with many guests attending and supported by a Catafalque Party from HMAS Kuttabul.

I would like to give special thanks to all the committee for their hard and dedicated work over the past 12 months and more importantly welcome our new committee members. I would like to thank the Paddington Woollahra RSL Board of Directors for their continued support of the traditions and values of being a member of the ADF. In addition, the assistance that Andrea and Ross provide on a regular basis is very much appreciated.

Finally, I look forward to the coming years when we can grow this sub branch to enable us to provide for veterans of the ADF.

Terry Farley
President

SECRETARYS REPORT

Dear members,

We have had a very busy year with new Committee members on board, many who are current Service members. The President and I attended Congress in Albury this year and we learnt quite a bit from that trip. It was very clear the RSL NSW is currently going through a culture change and that Governance was the driving theme.

We have been reviewing policy and processes to ensure that we comply with governance standards. We have attended congress and the extraordinary congress to represent our members. We have introduced a variety of policies which include a uniform policy, vehicle policy, travel and expenditure policy and procurement policy. Paddington-Woollahra RSL Sub-Branch also became the owners of an ex-Army Land Rover which may be used for special events and to promote RSL Sub-Branch membership and services.

We have undertaken an audit of our members so that we can better understand who our members are and how we may best serve them. Our communication channels have increased with the release of our Facebook page and website in 2018. And we have been busy building networks with the local community, including local schools and councils who have participated in our ANZAC and Remembrance Day Services.

We are busy planning for our year ahead in 2019 where we anticipate an increase in our Service membership; and we are planning into future years where we hope to refurbish and landscape our memorial which will enable us to hold ANZAC Day and Remembrance Day ceremonies outdoors.

Last year I was the Secretary and Treasurer however I will be handing over Secretary duties this year

Some key dates to remember are listed below:

- AGM Sunday 17 March 2019 commencing at 12 midday followed by lunch in the bistro
- ANZAC Sunday service 14 April 2019 commencing at 11am followed by lunch in the bistro.
- ANZAC Day 25 April 2019
- V.P. Day: Thursday 15 August 2019. TBA.
- Remembrance Day: Monday 11 November 2019. TBA

Quarterly meetings: Sunday 21 June 2019; Sunday 15 November 2019; Sunday 20 December 2019; Seminar Room 12pm followed by lunch in the Bistro.

To our Beloved Comrades who have passed away or have lost a love one this past year, they will always be in our thoughts.

LEST WE FORGET

Andrew Shurety Hon Secretary/Treasurer

*PADDINGTON-WOOLLAHRA R.S.L SUB
BRANCH*

ABN 29 574 391 913

Welfare Report

Since taking over the role of the Welfare Officer, we have sadly seen the passing of three sub-branch members. I had the honour to attend LTCOL Ross Manley's funeral at Bondi Junction on the 30 November 2018 where it was my privilege to be able to facilitate a family wish by providing an Australian flag which was draped over the casket, and which I presented to the family at the closing of the ceremony. This was a solemn moment. Along with the flag, the sub-branch also provided financial assistance to aid with the cost of the funeral. The family expressed their gratitude to the sub-branch in our ability to provide support and care at this sad time.

I was unable to attend the funeral for Mr Stanley McCabe as we were not notified until after the service had taken place. Fortunately, I was able to speak with his daughter Judith and we were able to provide financial assistance to help with the costs of the funeral.

Mr Jeffrey Shelton is another of our fallen comrades (May 2018), Jeffrey served in Japan, Korea and Vietnam.

Welfare Officer

Tom Rigby

TREASURERS REPORT

Dear members,

We have achieved a lot this year in regards to financial management of the club.

I started in the role in April and there were numerous accounts many of which were not gaining much interest. We have since consolidate to have one working account and two term deposits.

We have also started internet banking to quicken payments and to have better visibility for the committee to see transactions.

We donated nearly \$6500 this year the majority to the Sub Branch Support fund to help the less fortunate Sub Branches

We have started using cab charges to adhere with the governance requirements regarding handing over cash or cheques.

We have changed auditors and, in the process, have saved around \$4000 per annual. We have also disconnected the landline phone with a saving of \$400 per year for this.

We have also purchased a Land Rover from defence this year and are hoping to put this to good use.

Paddington/Woollahra RSL Sub/Branch is financially sound, and it is the intention where possible that any benefits should be passed on to its members.

To our Beloved Comrades who have passed away or have lost a love one this past year, they will always be in our thoughts.

LEST WE FORGET

Andrew Shurety Hon Treasurer

PADDINGTON WOOLLAHRA R.S.L SUB BRANCH
ABN: 29 574 391 913


STATEMENT BY MEMBERS OF THE COMMITTEE

The committee members have determined that Paddington Woollahra R.S.L Sub Branch 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 members of the committee the Statement of Financial Performance, the Statement of Financial Position and Notes to the Financial Statements:

- 1 Present fairly the financial position of the Paddington Woollahra R.S.L Sub Branch as at December 31, 2018 and its performance for the year ended on that date in accordance with the accounting policies as described in Note 1 of the financial statements.
- 2 Comply with the Australian Accounting Standards as described in Note 1 of the financial statements.
- 3 At the date of this statement, there are reasonable grounds to believe that the Sub Branch will be able to pay its debts as and when they fall due.

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

President.....

T Farley

Treasurer.....

A Shurety

Dated this 11th day of February 2019

PADDINGTON WOOLLAHRA R.S.L SUB BRANCH
ABN: 29 574 391 913

INCOME STATEMENT FOR THE YEAR
ENDED 31 DECEMBER 2018

	Note	2018 \$	2017 \$
INCOME FROM ORDINARY ACTIVITIES			
Income		57,087	54,046
TOTAL INCOME FROM ORDINARY ACTIVITIES		<u>57,087</u>	<u>54,046</u>
EXPENSES FROM ORDINARY ACTIVITIES			
Expenses		59,844	70,240
TOTAL EXPENSES FROM ORDINARY ACTIVITIES		<u>59,844</u>	<u>70,240</u>
SURPLUS (DEFICIT) FROM ORDINARY ACTIVITIES BEFORE INCOME TAX EXPENSE		<u>(2,757)</u>	<u>(16,194)</u>
Income Tax Expense relating to Ordinary Activities			
SURPLUS (DEFICIT)		<u>(2,757)</u>	<u>(16,194)</u>
OTHER COMPREHENSIVE INCOME			
TOTAL COMPREHENSIVE INCOME		<u>(2,757)</u>	<u>(16,194)</u>
 OPENING RETAINED PROFITS		 <u>2,516,506</u>	 <u>2,532,700</u>
NET SURPLUS/(DEFICIT)		<u>(2,757)</u>	<u>(16,194)</u>
CLOSING RETAINED PROFITS		<u>2,513,749</u>	<u>2,516,506</u>

PADDINGTON WOOLLAHRA R.S.L SUB BRANCH
ABN: 29 574 391 913

BALANCE SHEET AS AT 31 DECEMBER 2018

	Note	2018 \$	2017 \$
CURRENT ASSETS			
Cash Assets	2	77,750	116,424
Investments	3	2,420,000	2,374,417
Receivables	4	2,599	17,889
TOTAL CURRENT ASSETS		<u>2,500,349</u>	<u>2,508,730</u>
NON-CURRENT ASSETS			
Property, Plant and Equipment	5	15,270	9,646
TOTAL NON-CURRENT ASSETS		<u>15,270</u>	<u>9,646</u>
TOTAL ASSETS		<u>2,515,619</u>	<u>2,518,376</u>
CURRENT LIABILITIES			
Payables and Accruals	6	1,870	1,870
TOTAL CURRENT LIABILITIES		<u>1,870</u>	<u>1,870</u>
TOTAL LIABILITIES		<u>1,870</u>	<u>1,870</u>
NET ASSETS		<u>2,513,749</u>	<u>2,516,506</u>
MEMBERS' FUNDS			
Retained Profits		2,513,749	2,516,506
TOTAL ACCUMULATED FUNDS		<u>2,513,749</u>	<u>2,516,506</u>

PADDINGTON WOOLLAHRA R.S.L SUB BRANCH
ABN: 29 574 391 913

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 DECEMBER 2018

Note 1: Statement of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of Paddington Woollahra R.S.L. Sub Branch. The committee has determined that the Sub Branch 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 is a summary of the material accounting policies adopted by the Association in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated:

	2018 \$	2017 \$
Note 2: Cash Assets		
CTB - Premium Business Account	77,750	116,424
	<u>77,750</u>	<u>116,424</u>
Note 3: Investments:		
Transport Credit Union - Term Deposit 1	1,210,000	-
Transport Credit Union - Term Deposit 2	1,210,000	-
Sydney Credit Union - Term Deposit	-	2,100,000
CBA - Term Deposit	-	274,417
	<u>2,420,000</u>	<u>2,374,417</u>
Note 4: Receivables		
Accrued Income - Interest	2,599	17,889
	<u>2,599</u>	<u>17,889</u>
Note 5: Property, Plant and Equipment		
Furniture and Fittings - At Cost less Depreciation	8,265	9,223
Office Equipment - At Cost less Depreciation	304	423
Motor Vehicles - At Cost less Depreciation	6,701	-
	<u>15,270</u>	<u>9,646</u>
Note 6: Current Liabilities		
Payables and Accruals	1,870	1,870
	<u>1,870</u>	<u>1,870</u>

**INDEPENDENT AUDIT REPORT TO THE
MEMBERS OF THE PADDINGTON WOOLLAHRA
R.S.L. SUB BRANCH**



**Conroy
Audit & Advisory**

Report on the Financial Report

We have audited the accompanying financial report, being a special purpose financial report, of Paddington Woollahra R.S.L Sub Branch, which comprises the balance sheet at 31 December 2018, the income statement, a summary of significant accounting policies, other explanatory notes and the statement by members of the committee.

Postal Address:
Level 2/164 Elizabeth Street
Sydney NSW 20000

Telephone: 02 9287 9227
Fax: 02 9281 3384

Email:
admin@conroyaudit.com.au

Committee's Responsibility for the Financial Report

The committee of the Sub Branch is responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial report, are consistent with the financial reporting requirements of the Sub Branch's Constitution and are appropriate to meet the needs of the members. The Sub Branch's responsibilities also include establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the members. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit, we have complied with the independence requirements of Australian professional ethical standards.

Auditor's Opinion

In our opinion, the financial report of Paddington Woollahra R.S.L Sub Branch presents fairly, in all material respects the financial position of Paddington Woollahra R.S.L Sub Branch as of 31 December 2018 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements.

Basis of Accounting

Without modifying our opinion, we draw attention to note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Committee's financial reporting responsibilities under its Constitution. As a result, the financial report may not be suitable for another purpose.

**Conroy Audit & Advisory
Chartered Accountants**

Principal, 

David Conroy

Dated this 19th day of February 2019

PADDINGTON WOOLLAHRA R.S.L SUB BRANCH
ABN: 29 574 391 913

COMPILATION REPORT TO
PADDINGTON WOOLLAHRA R.S.L. SUB BRANCH

We have compiled the accompanying special purpose financial statements of Paddington Woollahra R.S.L Sub Branch, which comprise, the Detailed Profit & Loss Statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of the Committee Members of Paddington Woollahra R.S.L Sub Branch

The Committee Members of Paddington Woollahra R.S.L Sub Branch are solely responsible for the information contained in the special purpose financial statements and have determined that the significant accounting policies adopted as set out in Note 1 to the financial statements are appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the Committee Members of Paddington Woollahra R.S.L Sub Branch we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies adopted as set out in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the Committee Members provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

The special purpose financial statements were compiled exclusively for the benefit of the Committee Members of Paddington Woollahra R.S.L Sub Branch. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

Conroy Audit & Advisory
Chartered Accountants

Principal..........

David Conroy

Dated this19TH..... day ofFEBRUARY..... 2019

<u>Paddington Woolahra sub-Branch</u>			
<u>ABN 29 574 391 913</u>			
Detailed profit and loss statement for the year ended 31 Dec 2018			
		2018	2017
Income			
Interest - Bank & Investment		\$57,087.00	\$54,046.00
	Total Income	\$57,087.00	54,046.00
		2018	2017
Expenses			
Accomadation Business		\$3,109.00	\$400.00
Administration Costs (inc Postage, Printing & Stationary)		\$12,258.47	\$7,300.00
Anzac day		\$4,450.00	\$5,000.00
Audit fees		\$5,610.00	\$7,480.00
Bank Charges		\$15.00	\$17.00
Donations		\$6,456.28	\$24,000.00
Meetings and Functions		\$3,800.90	\$18,186.00
Insurance		\$964.81	\$520.00
Capitation Fees to RSL NSW		\$1,621.00	\$1,700.00
Mortality Payments		\$6,350.00	\$3,000.00
Purchase Land rover		\$6,874.00	\$0.00
Property Maitenance		\$6,894.40	\$80.00
E.M.D.C Expenses		\$923.50	\$665.00
Telephone		\$341.64	\$892.00
Welfare Admin		\$175.00	\$1,000.00
	Total Payments	\$59,844.00	\$70,240.00
Net Income		-\$2,757.00	-\$16,194.00