

Bondi Junction-Waverley Sub-Branch Returned Services League or the Year Ended 31

AGENDA

FOR THE ANNUAL GENERAL MEETING OF THE BONDI JUNCTION-WAVERLEY RSL SUB-BRANCH ON 17TH MARCH 2024 IN THE HARBOUR TERRACE ROOM OF EASTS LEAGUES CLUB, BONDI JUNCTION, AFTER 1100 HOURS

PLEDGE OF ALLEGIANCE APOLOGIES MINUTES OF 2023 AGM FOR ADOPTION.

REPORTS:

PRESIDENT, SECRETARY, TREASURER WELFARE, EMDC, CONGRESS, SPORT & REC.

NOTICE OF MOTION - SPECIAL RESOLUTIONS.

SUSPENSION OF STANDING ORDERS.

RESUMPTION OF STANDING ORDERS

NOMINATIONS FROM FLOOR AND ELECTION OF THE

FOLLOWING:

PATRONS DELEGATES TO EMDC AND ALTERNATES STATE CONGRESS (1) + ALTERNATE. WELFARE OFFICER AND ASSISTANT. SOLICITORS AUDITORS RECOMMENDATIONS

W. HARRIGAN

Honorary Sub-Branch Secretary.

ANNUAL REPORT

Of the

Bondi Junction-Waverley Returned Services League Sub-Branch

For the Year ended 31st December 2023

For presentation to the Members of the Bondi Junction-Waverley RSL (Returned & Services League) Sub-Branch on Sunday 17th March 2024.

SUB-BRANCH OFFICE BEARERS 2023

President: G. GOODIESON

Vice-Presidents: T. NICOLL

Honorary Treasurer: E. LINDSAY

Honorary Secretary: W. HARRIGAN

Committee: S. WELMAN, D. JEFFREY, J. KEARNEY, AND J. METZL.

Welfare Officer: D. JEFFREY.

EMDC Delegates: W.T. HARRIGAN and G. GOODIESON; Alt. Delegate D. JEFFREY

Delegates for Lord Howe Island sub-Branch:

Congress: Delegate: W.T. HARRIGAN Alternate Delegate: G. GOODIESON

Sports & Recreation Delegate: T. NICOLL

Recruitment Officer - W. T. HARRIGAN

Trustees: W. HARRIGAN, D. JEFFREY, G. GOODIESON.

Life Members: W. HARRIGAN, V. BUCHAN, K. HAGAN.

Office Assistant - Mrs Lisa Cinicola

Solicitor: Mr Mark Bowen – Bowen Legal.

Auditors: Mr K. Wright of Meagher Howard & Wright.

ABN: 53 876 725 649

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PRESIDENT'S REPORT



Dear Members,

I hope everyone had a great Christmas and New Year and enjoyed time with friends and family. 2023 was a very busy year for the Subbranch Committee. 2024 is shaping up to be another big year with lots going on.

I personally want to thank all my committee for their time, effort and dedication they each put in, each and every month to continue to make our Sub-Branch a very organised and professional functioning Sub- Branch. This of course would not happen without the help of our fabulous Office secretary Lisa Cinicola. Well, done team.

My goal for this year is to try and make this year more fun for both the committee and its members. There will be a full calendar of sport and rec activities for everyone to get involved with. We do this for you, to get members out of the house and get everyone together from all over the Eastern Metropolitan area to meet and have a good time.

If there are activities you would like to see run, please mention them to Troy Nicoll your Sport & Rec representative.

At the last Subbranch meeting in December, I had the privilege of awarding two of our lovely Subbranch ladies the RSL Certificate of Merit. Congratulation to Barbara Urquhart and Edith Young for the time, effort, and leadership they have put in over many, many years for this Sub-Branch.

I am sure you all want to know when the club is due to open. I wish I could give you a firm date, but I do not have one. The building from the outside is looking great, but work is slowly progressing on the ground floor and level 1. The builders are doing their best to complete the build, but getting tradesman has been a problem and has slowed progress. I am hoping for April /May. I will keep you informed.

Preparations are now being made for the fit out of our Sub-Branch office. The Subbranch office gets prime position, right in the corner of the building on the 1st floor, corner of Bronte and Gray St. I am looking forward to sitting at my new desk.

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Once we have moved in and settled down. Preparation will start for our Subbranch 91st Anniversary of the Sub-Branch Charter. This will be a big party, in which you all will be invited to attend.

The renovation of the Subbranch unit on Bondi Road has been completed, and now has been leased.

Planning is now underway for our next major event Anzac Day 25th April in Waverley Park. I will not be in attendance this year, as I will be on holidays in Europe. I am sure it will be a successful day.

Yours Sincerely

Greg Goodieson

Sub-Branch PRESIDENT.



Greg Goodieson and Troy Nicoll presenting Edith Young and Barbara Urquhart with their RSL Certificates of Merit and Gold Bar at the December Quarterly Meeting. This is in recognition of their outstanding honorary service rendered to the League and the RSL Women's Auxiliary.

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HONORARY SUB-BRANCH SECRETARY REPORT



A Happy New Year to all of our members as we approach 2024 and look forward to returning to our new Club premises. While the Board has decided to change the name of the Club from RSL it will still be our home within the new Club. We envisage two offices and an area for our members with a library, computer access and the memorabilia we saved from the old Club.

The elections last year in March saw the election of

Greg Goodieson to my former position of President while I agreed to again take on the position of Honorary Secretary which I had held for many years to assist Greg with his transition from Vice President to President. Since the election Greg has embraced the position, which he will hold for 3 years, with enthusiasm and vigour and it bodes well for the sub-Branch to have younger veterans taking over the leadership. We also welcome Troy Nicoll as a Vice President who has also undertaken the role of Sport & Recreation delegate to State Branch and the EMDC and filling in as a delegate to the Eastern Metropolitan District Council until this year's AGM (Annual General Meeting).

It has been another busy year for your Executive and Committee with State Branch continuing to issue Circulars and amendments to the Standing Operating Procedures which must be considered and processed. The introduction of SOP 1 now directs all donations to its Veterans Support Fund thus not allowing our members to donate to other charities, sub-Branches and organisations which we have funded always in the past. (for example, the Swimming Club AIF Carnival, the Cancer Council etc.)

We continue to hold our monthly Committee meetings in the sub-Branch office at 905/3 Waverley Street and our Quarterly meetings at the Eastern Suburbs Rugby Leagues Club in Spring Street, Bondi Junction. Easts allow us to hold these meetings free of charge and they have done a wonderful job in looking after our members who attend these meeting.

I am not going into reporting on all of the events held in 2023 in this report as the Committee and I have provided full and comprehensive information to our members at the Quarterly meetings or by way of the Quarterly Newsletters. The main events were of course the presentation of Major Awards to Edith Young and Barbara Urquhart for the many years of hard work they carried out when we had a functioning Women's Auxiliary. I prepared the applications for the two Awards in 2020 and they were submitted and recommended by the District Council then and approved by the State Branch and awarded by the National Body of the RSL and then when returned the State Branch went missing until our President Greg, at the request of Barbara, followed up and they were located at State Branch. He was able to present them at the December meeting.

ABN: 53 876 725 649

The other most prominent issue was missing out on the 90th Anniversary of our Charter which was issued on the 20th of July 1933. This was due to the fact we did not have a Club to enable recognition of such an important event, so the Committee decided to hold recognition of this important event in the history of our great sub-Branch in July this year at the new Club. We will recognise this important event with a function as we have done every five years.

The situation concerning the return to the new Club is currently not known due to shortage of materials and tradesmen and I hope I will be able to inform our members at the AGM which will be held at Easts commencing at 1100 hours on Sunday 17th March 2024, when the Club will re-open. Unfortunately, these things are currently well out of the Club's control.

Once again, the ANZAC Day and Remembrance Day Services were held at the Waverley Park and were well attended. Unfortunately, we did not have our own Club to continue with the usual ANZAC Day activities after the Service, and we will be looking towards Easts again this year if our Club is not yet open, which now is the case.

Once again, I thank you, the 40 or 50 members who continue to attend our Quarterly meetings for their continuing support. During the year we managed to recruit several Service members but to continue to survive we need to recruit many more.

The committee continues to ensure our properties at Patonga, Laurieton and North Haven are maintained to a high standard with regular inspections and addressing any repairs or by replacing damaged items. However, the property at Patonga is not returning anywhere near the expected rental returns and we will have to address this issue this year. The property at 2/50 Bondi Road has been completely renovated and has gone back on the market and been leased at a good rental return. I would like to thank our President Greg for becoming involved in finalising repairs, including painting the bathroom, and fixing some other small problems.

On behalf of the sub-Branch executive committee and all members, I extend sincere condolences and expression of sympathy to the families and friends of those departed in 2023.

VALE: DEPARTED COMRADES -

Keith DUNSMORE; Anthony MANNING; John Mc CARTHY; Peter POWER; Reginald Alfred SMITH; Edward WATSON.

Finally, once again my thanks to our committee for their commitment to their ever-increasing responsibilities and attendance in their own time whenever required. Our Welfare Officer, David Jeffrey with the assistance of Barbara Urquhart and Jeanette Kearney from time to time on his visits, continues to do a wonderful job looking after our members and any other person in need of support. I would also like to thank Sue Welman for the excellent job she did as our former Honorary Secretary and continuing as our Assistant Honorary Secretary taking the minutes at each meeting and recording them with our Office

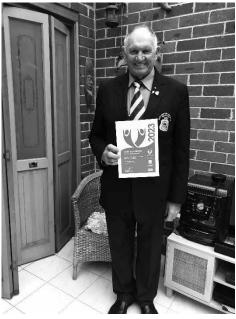
ABN: 53 876 725 649

Assistant Lisa Cinicola. Lisa continues to be the lifeblood of our organisation looking after the day-to-day enquiries from our members and working with me in keeping office running in a most professional manner.

Looking forward to another successful year and the return to our new Club premises.

Bill Harrigan

Honorary Secretary



During the year Mr. Harrigan was also recognised by the Waverley Council for his 27 years' service to the Community representing the RSL and his sub-Branch at all Commemorative events held during that period.

ABN: 53 876 725 649



Photo of Bill Harrigan receiving the MERITORIOUS SERVICE MEDAL Presented by the Governor of NSW, Her Excellency the Honourable Margaret Beazley AC KC at the RSL NSW State Congress in October 2023.

(It is the highest Award for services to the Returned and Services League of Australia and Bill is the second person from our sub-Branch to receive this award the other recipient was former President Tom Westwood.)



Congratulations to our Honorary Secretary Mr Bill Harrigan on receiving the Waverley Council "Local Hero Award" for his service over 25 years to the RSL and Waverley Community, presented on 22nd May.

SUB-BRANCH HONORARY TREASURER'S REPORT



Hello members,

It is with pleasure that I submit my annual report for 2023, a busy year indeed. I thank you all for passing the 2024 budget at the December quarterly meeting which has been submitted to RSL NSW for approval. We had an approximate return of 6% from our investments which in a volatile market is a good result. The expectation that interest rates will remain high for most of this year means our returns should reap good rewards for us. I thank Morgan Stanley and Ethinvest for their efforts in looking after our investment money.

The office is still being run extremely well with Lisa at the helm. President Greg is doing a wonderful job, and he has very big shoes to fill. Secretary Bill is enjoying his new role as well as fulfilling the role of property manager and I thank him and Joy for carrying out the inspections. To my fellow committee members, I thank you for the big time and effort required to carry out our duties on behalf of the Subbranch members.

In conclusion I thank those who attend the quarterly meetings and remember that these meetings are for you, so please if you are in attendance do not be shy in participating from the floor. I would like to wish you all a happy and healthy 2024.

Erle Lindsay Honorary Treasurer

ABN: 53 876 725 649



Committee members: John Metzl, Erle Lindsay, and Troy Nicoll at the ANZAC Day service—Waverley Park.



Erle Lindsay, Jeanette Kearney, and David Jeffrey with the team at the War Memorial Hospital—ANZAC Day service.

WELFARE OFFICERS REPORT



Hi Everyone

Some sad news to begin with, former Sub-Branch President and Welfare Officer John Unicomb, passed away just after Christmas last year. John was a kind man and doing so much to help others right up until the end. All involved with Welfare will greatly miss the advice & assistance John continually gave us. May you Rest in Peace.

A note of caution, Covid seems to be quite rampant in some parts of the community, so whatever you do please continue to take extra care. Especially us older ones, my doctor tells me it is important to have the latest Covid boosters ASAP. Plus be sure to check that your Shingles and Pneumonia vaxes are also up-to-date.

A very Happy Birthday to my assistant Vince Buchan who turned 90 years old recently. May we offer a big vote of thanks to you, Vince. Especially for all the help & advice you give with those quite difficult welfare questions and requests we receive from time-to-time. You always have an answer - Thanks again!

My thanks also to Barbara Urquhart for doing such a great job helping with our visits. It just makes the whole thing so much easier and enjoyable to have a smiley & cheerful face. Much appreciated.

If you know of a member in hospital or nursing home, please don't ever hesitate to give me a buzz and I will organise a visit. Maybe you might just like to have a chat - call anytime.

Hope to see you at the Quarterly meeting/AGM.

David Jeffrey Welfare Officer

EASTERN METROPOLITAN DISTRICT COUNCIL REPORT

Hello members, The Council held its monthly meetings at its selected venues at the Maroubra Juniors at the Junction Club, the Paddington Woollahra RSL Club and at the City of Sydney RSL Club during 2023. Due to the dining room at the City of Sydney Club closing early the Council decided to only use the other two venues.

It was pleasing to see the Council gaining an Honorary Secretary capable of performing the duties in a prompt and effective manner. We also gained a new President due to Cain Slater finding it difficult to juggle his duties with his own professional business commitments. The new President has settled in very well and being one of the younger members of the RSL has provided a brighter future for our Council. Our sub-Branch President, Greg Goodieson is also a delegate and was re-elected to the position of Treasurer which he is handling extremely efficiently.

Due to time constraints not a lot happened during the year although State Branch continued to issue many circulars and changes to Standing Operating Procedures.

I thank my fellow delegates David Jeffrey and Troy Nicoll (Sports and Recreation) for the support during the year. Unfortunately, David has found it difficult to continue as delegate we will be looking another delegate to represent us in his place at the forthcoming Annual General Meeting.

W. T. Harrigan

EMDC Delegate.



Bronte Public School excursion to the Kokoda Track Memorial Walkway—20 Sept '23, accompanied by Bill Harrigan, David Jeffrey, and Troy Nicoll. This is annual event organised by the sub-Branch and available to any school or College in the Waverley Council District.

106th ANNUAL STATE CONGRESS 2023 REPORT

The State Congress was held again in 2023 at the Newcastle Convention and Exhibition Centre from 22nd October until 24th October, our sub-Branch was represented by David Jeffrey and myself.

Full records of the proceedings are available on the NSW RSL Website for those wishing to catchup on what took place, also the main points of the Congress were published in last year's final issue of Reveille.

The State President, Ray James, stood down after one term in Office and a new team of younger veterans was elected to the Board under the leadership of Mick Bainbridge, President,

Sophie Ray remaining as Chair of the Board, with fellow Directors James Hungerford, Jason Hazell, Louis Sullivan, Paul James (Ray's son) Charles New, David McCann, Phillip Chin and Sarah Watson, one of whom has since resigned.

This year's Congress will again be held at the Newcastle Convention and Exhibition Centre (Wests Rugby Leagues Club) and the dates are yet to be confirmed but they are looking at holding Congress over a weekend. Our Delegate and Alternate delegate will be elected at our Annual General Meeting on the 17th March at the Eastern Suburbs Rugby League Club.

W. T. Harrigan

State Congress Delegate





Photos of some members at the RSL NSW Sport & Recreation "Coffee & Wellbeing Club" - Morning Tea, which was held on Wednesday 2nd August '23 at the Olive & Oak Easts Leagues Club.

RSL NSW SPORT & RECREATION REPORT



Hello members,

2023 was a fantastic start to the sport and recreation program, we held two highly successful coffee and wellbeing club morning teas with over seventy people attending from eight different sub-branches.

Planning is well underway to expand the sport and recreation program to incorporate a number of new activities in 2024 from golf, lawn bowls, walking club and looking at a midyear harbour cruise.

I would like to thank everyone that has attended our activities and we look forward to seeing more of you in 2024. If there is anything you would like to see or an event you would like the sub-Branch to participate in, please let us know. This program is about encouraging all members, veterans and their families to build their local networks and foster camaraderie in diverse ways through sport and recreation activities.

See you all soon

T. Nicoll

Sport & Recreation Officer







Photos of some members at the RSL NSW Sport & Recreation "Coffee & Wellbeing Club" - Morning Tea, which was held on Wednesday 2nd August '23 at the Olive & Oak Easts Leagues Club.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023	2022
		\$	\$
INCOME			
Dividends and distributions received		305,426	253,463
(Loss) / gain on disposal of investments		(10,890)	(173,880)
Members' subscriptions received		-	27
Interest income		57,058	23,732
Net income from rental properties	9	87,621	99,666
Donation received			5,000
		439,215	208,008
EXPENSES			
Annual report		1,277	1,159
Anzac day expenses		3,554	3,987
Auditors' remuneration		11,238	11,500
Bank Charges		-	7
Committee meeting expenses		12,708	2,824
Computer expenses		4,209	5,188
Depreciation		53,892	48,838
Donations and testimonials		21,700	184,000
E.M.D.C. expenses		1,440	1,755
General expenses		5,478	4,675
Insurance		31,578	25,039
Members benefits and Christmas cheer		5,753	2,579
Portfolio fee		37,268	35,391
Printing, postage and stationery		1,710	2,001
Quarterly meeting expenses		010.010	9,519
Rental and set-up of office space		29,216	30,354
Salaries and superannuation		33,494	34,498
Telephone Welfare and relief fund superson		1,802	1,627
Welfare and relief fund expenses		4,406	1,865
		260,725	406,806
Profit/(Deficit) for the year		178,490	(198,798)
Other comprehensive income			
Total comprehensive income for th	e year	178,490	(198,798)

STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 31 DECEMBER 2023

ASSETS	Note	2023	2022
		\$	\$
CURRENT ASSETS Cash and cash equivalents Non trade debtors GST receivable	3 4	333,644 49,080 2,779	310,919 15,434 1,688
TOTAL CURRENT ASSETS		385,503	328,041
NON CURRENT ASSETS			
Financial assets Property plant & Equipment	5 6	7,146,855 2,275,902	7,046,963 2,253,828
TOTAL NON CURRENT ASSETS		9,422,757	9,300,791
TOTAL ASSETS			
LIABILITIES			
CURRENT LIABILITIES Other creditors and accruals	8	11,000	10,062
TOTAL CURRENT LIABILITIES		11,000	10,062
TOTAL LIABILITIES		11,000	10,062
NET ASSETS		9,797,260	9,618,770
MEMBERS FUNDS			
Accumulated surplus Freehold land revaluation reserve		8,922,457 874,803	8,743,967 874,803
TOTAL EQUITY		9,797,260	9,618,770

STATEMENT OF CHANGES IN CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 \$	2022 \$
CASH FLOWS FROM			
OPERATING ACTIVITIES		Inflows	Inflows
		(Outflows)	(Outflows)
Dividends and distributions received		271,380	253,463
Rents received		186,024	183,202
Subscriptions		-	27
Donations received		-	5,000
Interest received		58,087	14,437
Payments to suppliers and employees		(306,018)	(439,289)
Net cash from/(used in) operating activities	10	209,473	16,840
CASH FLOWS FROM			
INVESTING ACTIVITIES			
Payments for property, plant & equipment		(75,966)	(15,052)
Term deposits matured		1,970,029	999,998
(Increase)/decrease in financial assets		(2,080,812)	(1,143,841)
Net cash (used in)/from investing activities		(186,749)	(158,895)
Net increase in cash and cash equivalents		22,724	(142,055)
Cash and cash equivalent at the beginning of th	e year	310,919	452,974
Cash and cash equivalent at the end of the ye	ar 10	333,644	310,919

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2023

	Accumulated Surplus	Land Revaluation Reserve	Total Members Fund
	\$	\$	\$
Balances as at 1 January 2022	8,942,765	874,803	9,817,568
Comprehensive income Deficit for the year	(198,798)	-	(198,798)
Other comprehensive income	-	-	-
Total comprehensive income for the	<u>year (198,798)</u>		(198,798)
Balances as at 31 December 2022	8,743,967	874,803	9,618,770
Comprehensive income Deficit for the year Other comprehensive income	178,490	-	178,490
Total comprehensive income for the yea	r <u>178,490</u>		178,490
Balance as at 31 December 2023	8,922,457	874,803	9,797,260

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

This financial report is for Bondi Junction-Waverley RSL Sub-branch as an individual unincorporated entity domiciled in New South Wales, Australia. The financial statements were authorised for issue on the 15th of February 2023. The functional and presentation currency of the Company is Australian dollars and all values are rounded to the nearest dollar.

1 Basis of preparation

The financial report has been prepared on the basis that Bondi Junction-Waverley RSL Sub-branch is a non-reporting entity because there are no users dependent on a general-purpose financial report. The financial report is therefore a special purpose financial report that has been prepared in order to meet the requirements of the Australian Charities and Not-for-profits Commission Act 2012 and the significant accounting policies disclosed below which the Sub-Branch Committee have determined are appropriate to meet the needs of the members. Such accounting policies are consistent with those of previous periods unless stated otherwise.

The Sub-Branch is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

As the Sub-branch is not a reporting entity, it is not required to prepare financial statements in accordance with Accounting Standards. Applicable Accounting Standards and other mandatory reporting requirements have been adopted with the exception of the following:

AASB 112 Income Taxes

AASB 124 Related Party Disclosures

AASB 132 Financial Instruments: Presentation

AASB 139 Financial Instruments: Recognition and Measurement

- 2 Summary of significant accounting policies
 - 2.1 Income tax

The Sub-branch is registered under the provisions of the Charitable Fundraising Act, 1991 and in accordance with section 50-5 of the Income Tax Assessment Act, 1997 is exempt from income tax.

2.2 Property, plant and equipment Each class of property, plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

In accordance with Returned Services League State Headquarters requirements, freehold land has be disclosed in the statement of financial position at the greater of actual purchase cost or unimproved capital value at statement of financial position date. The resultant increase in

- 2 Summary of significant accounting policies (continued) values has been credited to the Freehold land revaluation reserve account in the statement of financial position.
- 2.2 Property, plant and equipment (continued) Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually to ensure it is not in excess recoverable amount from these assets.

2.3 Depreciation

The depreciable amount of all property, plant and equipment, including buildings is depreciated on a straight-line basis over the asset's useful life commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

Item	Depreciation rate
Buildings	4 - 5%
Plant and equipment	10%
Furniture, fittings and effects	10 - 15%
Computers and equipment	20%

Gains or losses on disposal, when occurring, are determined by comparing disposal proceeds with the carrying amount.

2.4 Cash and cash equivalents

Cash on hand and cash at bank are highly liquid and available at call. Cash at bank is interest bearing at rates of between 0.01% and 0.25% p.a. (2023: 0.01% to 0.25%).

2.5 Revenue and other income

Interest.received and recognised as received and as it accrues from day to day. At balance date interest accruing but not yet credited is calculated and brought to account to reflect total earnings for the financial year.

All other revenue is brought to account as it is received.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

3 Cash and cash equivalents

	2023	2022
	\$	\$
Cash on hand	423	423
General account	111,677	28,227
Fund managers cash accounts	217,347	279,094
RSL money account	4,197	3,176
	333,644	310,919

4 Non-trade debtors

Comprises interest accruing to 31 December 2023 but not yet received or credited on interest bearing term deposits. A provision for impairment is not required.

5 Financial Assets

	2023 \$	2022 \$
Shares in listed companies – at cost	4,427,858	3,800,662
Units in managed funds – at cost	758,750	1,276,272
Cash on term deposit	1,960,247	1,970,029
	7,146,855	7,046,963

5.1 Cash on deposit comprises Term Deposits with financial institutions, are highly liquid and mature within 12 months but are expected to be reinvested or applied towards the acquisition of other non-current assets and pay interest at rates that varied from 3.1% to 5.2% (2022 0.15 to 3.1%.) These deposits have an average maturity of 12 months. Credit risk is minimal as all cash on deposit and cash at bank is held with regulated Australia banks and other institutions.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

6 Property plant and equipment

	Note	2023	2022
		\$	\$
Rental properties - land		720,197	720,197
Add increase to land value		874,803	874,803
	7.1	1,595,000	1,595,000
Rental properties - buildings		1,423,167	1,367,639
Less accumulated depreciation		(776,207)	(735,438)
	7.2	646,960	632,201
Plant and equipment at cost		326,727	326,727
Less accumulated depreciation		(325,497)	(324,787)
		1,230	1,940
Furniture fittings and office machines – at	cost	18,350	18,350
Less accumulated depreciation		(15,814)	(15,513)
		2,536	2,837
I a suitata a francis una anal affa ata		70.010	70.010
Laurieton furniture and effects Less accumulated depreciation		78,213 (72,807)	78,213 (66,409)
		5,406	11,804
			11,004
Patonga furniture and effects - at cost		45,564	45,564
Less accumulated depreciation		(43,765)	(39,209)
		1,799	6,355
Beach Haven furniture and effects – at cos	st	6,751	1,551
Less accumulated depreciation		(733)	(274)
		6,018	1,277

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

6 Property plant and equipment continued

	Note	2023	2022
		\$	\$
Bondi Rd furniture and effects – at cost		9,643	1,135
Less accumulated depreciation		(305) 9,338	(86) 1,049
		9,000	1,045
Calwalla Haven furniture and effects – at co	ost	8,174	1,444
Less accumulated depreciation		(560)	(79)
		7,614	1,365
Property plant and equipment			2,253,828
7 Rental Properties - assets 7.1 Rental properties - land			
13 David Campbell Parade North Haven			
at cost as apportioned Add increase to land value		95,300	95,300
AUU IIICIEASE LO IAIIU VAIUE		<u>235,700</u> 331,000	235,700 331,000
			001,000
11 Lake St Laurieton			
at cost as apportioned Add increase to land value		120,000 200,000	120,000 200,000
AUU IIICIEASE LU IAIIU VAIUE		320,000	320,000
		020,000	020,000
Nayla Avenue Patonga			
at cost as apportioned Add Increase to land value		4,897 439,103	4,897 439,103
Aud Increase to failu value		444,000	444,000
1-3 19 The Parade North Haven			
at cost as apportioned		500,000	500,000
Dentel Brenentice Land		4 505 000	4 505 000

Rental Properties - land <u>1,595,000</u> 1,595,000

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

7.2 Rental Properties – buildings	2023	2022
	\$	\$
11 Lake Street Laurieton		
at cost as apportioned and additions since	221,198	165,670
Less accumulated depreciation	(145,312)	(142,828)
	75,886	22,842
13 David Campbell Parade North Haven	000 500	000 500
at cost as apportioned	286,562	286,562
Less accumulated depreciation	(256,928)	(244,652
	29,634	41,910
Nayla Avenue Patonga	005 000	005 000
at cost as apportioned and additions since	265,668	265,668
Less accumulated depreciation	(228,303)	(225,644)
	37,365	40,024
1-3 19 The Parade North Haven		
at cost and as apportioned and additions since	461,261	461,261
Less accumulated depreciation	(145,664)	(122,314)
·	315,597	338,947
Unit 2 50 Bondi Road Bondi		
at cost	188,478	188,478
Rental properties - buildings	646,960	632,201
· · ·		

8 Other creditors and accruals

Commitments at balance date are expected to be paid in full within 30 to 90 days. No assets are pledged as collateral for any borrowings.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

9 Net income from rental properties	2023	2022
	\$	\$
Unit 2/50 Bondi Road Bondi	14,386	17,850
Less property expenses	(12,195)	(9,862)
	2,191	7,988
11 Lake Street Laurieton	43,912	50,076
Less property expenses	(22,932)	(16,521)
	20,980	33,555
13 David Campbell Parade North Haven	61,951	34,024
Less property expenses	(21,598)	(16,484)
	40,353	17,540
19 The Parade North Haven	52,889	55,730
Less property expenses	(31,725)	(29,297)
	21,164	26,433
Nayla Avenue Patonga	12,885	25,522
Less property expenses	(9,952)	(11,372)
	2,933	14,150
Net income from rental properties	87,621	99,666

10 Cash flow statement information

Reconciliation of cash

Cash at the end of financial year as shown in the Cash Flow Statement is reconciled to the related items in the Statement of Financial Position as follows:

	Note	2023 \$	2022 \$
Cash and cash equivalents		333,644	310,919
Reconciliation of net cash provided by oper- activities to deficit for the year	ating		
Surplus/deficit for the year		178,490	(198,798)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

Cash flow statement information continued	2023	2022
Non-cash flows in (deficit)/surplus for the year	\$	\$
Depreciation Loss/(gain) on disposal of investments	53,892 10,890	48,838 173,880
Changes is assets and liabilities		
(Increase)/decrease in non-trade debtors Increase in GST receivable Increase in other creditors and accruals	(33,646) (1,091) 938	(9,295) (287) 2,502
Net cash from/(used in) operating activities	209,473	16,840

11 Commitments for capital expenditure

There were no contractual commitments at 31 December 2022 or at 31 December 2023.

12 Contingent liability

The maximum amount of mortality payments that may become payable on the death of eligible members is \$38,000 (2023: \$40,000).

RESPONSIBLE PERSONS' DECLARATION

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

The Directors of the Company declare that:

- 1. There are reasonable grounds to believe that the Sub-branch is able to pay all of its debts, as and when they become due and payable; and
- 2. The financial statements and notes satisfy the requirements of tile *Australian Charities and Not-for profits Commission Act 2012.*

Signed in accordance with subsection 60.15(2) of tile Australian Charities and Not-for-profits Commission Regulations 2013.

Signed:

Signed:

G. GOODIESON. Sub-Branch PRESIDENT 15 February 2024 E. LINDSAY Sub-Branch Treasurer 15 February 2024

ABN: 53 876 725 649

MHW

MEAGHER, HOWARD & WRIGHT CERTIFIED PRACTISING ACCOUNTANTS ABN 42 664 097 441 PO Box 653 Ken WRIGHT J.P. M.Com, F.CPA Greg MIDULETON 8.Comm, G.Dp FP, GA MaryJane HARDY J.P. Bibu John HOWARD GAM, J.P., F.CPA, B.Ec Emma DIAMOND Babu Suite 806 Level 8 / 35 Spring Street BONDI JUNCTION NSW 2023

BONDI JUNCTION NSW 1355

Phone: 02 9387 8988 enquiry@mhw.net.au

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 60-40 OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSON ACT 2012 TO THE COMMITTEE OF BONDI JUNCTION-WAVERLEY RSL SUB-BRANCH

- I declare that, to the best of my knowledge and belief for the year ended 31 December 2023, there have been:
- (i) no contraventions of the auditor independence requirements of the Australian Charities and Not for Profits Commission Act 2012 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Yours sincerely MEAGHER HOWARD & WRIGHT,

whight

Ken Wright Partner

806/35 Spring Street Bondi Junction NSW 2022

Dated: 21st February 2024

ABN: 53 876 725 649

MHW

MEAGHER, HOWARD & WRIGHT CERTIFIED PRACTISING ACCOUNTANTS ABN 42 664 097 441 PO Box 653 Ken WRIGHT J.P. M.Com, F.CPA Greg MIDDLETON B.Comm, G.Dp FP, CA ManyJane HARDY J.P. B bus John HOWARD CAM, J.P., F.CPA, B.EC Emma DIAMON B Bus Suite 806 Level 8 / 35 Spring Street BONDI JUNCTION NSW 2023

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INDEPENDENT AUDIT REPORT TO THE MEMBERS OF BONDI JUNCTION-WAVERLEY RSL SUB-BRANCH

Report on the Audit of the Financial Report Opinion

We have audited the financial report of Bondi Junction-Waverley RSL Sub-branch ("Sub Branch), which comprises the statement of financial position as at 31 December 2023, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the responsible persons' declaration.

In our opinion the accompanying financial report of the Sub Branch has been prepared in accordance the *Australian Charities and Not for Profits Commission Act 2012*, including:

 giving a true and fair view of the Sub Branch's financial position as at 31 December 2023 and of its financial performance for the year ended; and

b) complying with Australian Accounting Standards - to the extent described in Note 1 of the financial report and Division 60 of the *Australian Charities and Not for Profits Commission Regulations 2013.*

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 Sub Branch in accordance with the auditor independence requirements of the Australian Charities and Not for *Profits Commission Act 2012* (ACNC Act) and 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 for the purpose of fulfilling the registered entity's financial report responsibilities under ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Other Information

The Committee is responsible for the other information. The other information comprises the information included in the Sub Branch's financial report for the year ended 31 December 2023, but does not include the financial report and our auditor's report thereon.

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

In connection with our audit of the financial report, our responsibility is to read the other information 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, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Committee Members for the Financial Report

The Committee of the Sub Branch is responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act. The Committee's responsibility also includes such internal control as the Committee determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee is responsible for assessing the Sub Branch's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Committee either intend to liquidate the Sub Branch or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if,

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individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the 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/auditors responsibilities/ar4.pdf. This description forms part of our auditor's report.

We communicate with the Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Yours sincerely MEAGHER HOWARD & WRIGHT,

Surght

Ken Wright Partner

806/35 Spring Street Bondi Junction NSW 2022

Dated: 21st February 2024

SUB-BRANCH COMMITTEE Meeting Attendances 2023

Your committee held 11 monthly meetings, 4 General meetings, and the Annual General Meeting, making a total number of 16 meetings held in 2023.

	Meetings	Attendance	L of Absence
W. Harrigan	16	16	
K. Hagan	4	4	
G. Goodieson	16	15	1
S. Welman	16	16	
E. Lindsay	16	14	2
D. Jeffrey	16	14	2
B. Urquhart	4	1	3
J. Kearney	16	15	1
T. Nicoll	14	14	
J. Metzl	14	8	6

SIGNIFICANT COMING EVENTS IN 2024 (TBC = to be confirmed)

17th March	-	1100 hours Quarterly MEETING.
17th March	-	ANNUAL GENERAL MEETING – following meeting.
24th March	-	CLUB ANNUAL GENERAL MEETING.
29th Mar – 1st Apr	-	EASTER HOLIDAYS.
25th April	-	ANZAC DAY
16th June	-	1100 hrs Quarterly MEETING.
15th August	-	VP DAY
18th August	-	BATTLE OF LONG TAN DAY SERVICE.
15th September	-	1100 hrs Quarterly MEETING.
24th October	-	UNITED NATIONS DAY.
11th November	-	REMEMBRANCE DAY.
15th December	-	1100HRS Christmas Quarterly MEETING.

Please Note:

The Eastern Metropolitan District Council of sub-Branches meets on the second Wednesday of each month at 6.30pm at three selected venues, currently being the City of Sydney RSL Club, the Paddington RSL Club and the Juniors at Maroubra Junction Club.

The Sub-Branch Committee meets on the second Monday each month at 5.00pm. (TBC)

The Club Board meets on the second Tuesday each month at 5.00pm. (TBC)

ANNUAL GENERAL MEETING OF THE BONDI JUNCTION -WAVERLEY RSL SUB-BRANCH ON 26TH MARCH 2023 AT THE EASTS LEAGUES CLUB AT 12.05PM

OPENED: President W. Harrigan opened the Annual General Meeting at 12.05pm and again welcomed the members in attendance and called all members to stand and repeat the Oath of allegiance to the Returned and Services League of Australia. This was done by all present.

APOLOGIES: Keith Benson, Vince Buchan, Peter Hogan, Bob Smith, Ted Wilson, Les Haggett, Barbara Urquhart, Eric and Ann Roach, Doug Benson, Rod Bain, Andrew and William Harrigan.

Moved K. Hagan. Seconded J. Harrigan. Carried.

ATTENDANCE: As per sign on sheet. (13 full; 9 Associate; 22 Affiliate; 5 guests. Total: 49).

MINUTES: Minutes of the previous AGM (Annual General Meeting) held on the 20th of March 2022, were presented as printed in the Annual Report and tabled and it was moved, they be taken as read. President acknowledged they were forwarded by post to each eligible member.

Moved P. Watson. Seconded M. Buchan. Carried and confirmed.

There being no business arising from those minutes it was moved and carried they be adopted.

REPORTS:

President: W. Harrigan

- The President advised the members his report is as published in the Annual Report and asked it to be tabled and received as printed. He went to reading some excerpts from his written report.
- He said to those incoming office bearers and volunteers please note one would hope they will have total commitment to their elected positions wherever possible, as selective service to duties does not assist the team and causes more work for a few.
- The President explained his decision to stand down and not contest the election for the position of President but would take on the role of Honorary Secretary. Ms Welman has indicated she wished to stand for committee and will undertake the role of minute secretary if elected. He said after 27 years in office as Secretary and President continuously since 1996 he is looking to the future of our great sub-Branch by making way for a new leader and welcomes fresh faces to the Committee. He will continue to assist the incoming President. He also complimented Troy Nicoll for taking on the position of Vice President and Mr John Metzl as a new member and now a committee member.
- Ms Barbara Urquhart and Mr Kevin Hagan have decided not to stand for office, and I thank them both; Kevin Hagan on behalf of the committee for his service to the sub-Branch and EMDC for many years. The President also

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thanked MS Barbara Urquhart for her many years of service with the Women's Auxiliary then moving on to the Sub-Branch Committee also assisting the welfare officer.

 The President also thanked Ms Sue Welman for her role as Honorary Secretary for the past 5 years. Sue will continue as the Assistant/Minute Secretary.

It was moved J. Deane, Seconded R. Deane the report be accepted.

The President asked the Honorary Secretary Ms Sue Welman for her report.

The Honorary Secretary asked her report to be tabled as printed in the Annual Report. (Then read out her report.). There were no questions.

It was Moved M. Buchan, Seconded K. Hagan, the report be accepted as printed and carried.

The President asked the **Honorary Treasurer: E. Lindsay** to provide his report.

The Treasurer moved his report be taken as printed in the Annual Report and asked for its adoption. (The Treasurer read out the report)

This was moved M. Buchan, seconded R. Deane, and carried.

Welfare, EMDC and Congress Reports were presented by the Office Bearers as printed in the Annual Report. It was moved they be accepted by J. Deane, Seconded E. Lindsay and Carried.

Notices of Motion: Nil

The President asked for the **SUSPENSION OF STANDING ORDERS** – Carried.

He asked if Mr Lee Stockley from Rose Bay RSL Sub-Branch could act as the Returning Officer. This was carried.

Mr Lee Stockley assumed the chair and declared all positions vacant and stated all positions except for that of Vice President were unopposed. The Returning Officer then declared the poll.

President: G. Goodieson. Unopposed.

Vice-President: He called for nominations for Vice President, there was only one and it was moved and seconded Troy Nicoll by G. Goodieson, seconded W. Harrigan. Troy agreed to accept the position. Carried.

Treasurer: E. Lindsay. Unopposed.

Hon. Secretary: W. Harrigan. Unopposed.

Committee: all elected unopposed.

S. Welman, J. Kearney, D. Jeffrey, and John Metzl.

Patrons: P. King. Carried unopposed.

Welfare Officer: D. Jeffrey. Unopposed.

EMDC Delegates (2): W. Harrigan and G. Goodieson as delegates. D. Jeffrey as Alternative delegate. Unopposed.

Lord Howe Island Delegate: To be decided at EMDC.

Norfolk Island sub-Branch Delegate: D. Jeffrey. Unopposed.

State Congress Delegate: W. Harrigan as delegate and G. Goodieson as the alternative delegate. Unopposed. (Reserve David Jeffrey.)

Sports and Social delegate: Troy Nicol.

The following positions were acknowledged to continue:

Flag Marshall: G. Goodieson.

Recruitment Officer: W. Harrigan.

Solicitor: Mark Bowen of Bowen Legal, Castlereagh Street Sydney to continue.

Trustees: W. Harrigan, D. Jeffrey and G. Goodieson.

Assistant/Minute Secretary: S. Welman

Life Members: W. Harrigan, V. Buchan, and K. Hagan.

Office Assistant: Lisa Cinicola.

Auditor: Ken Wright to be invited to commence as our new auditor.

The Incoming President Mr Greg Goodieson asked Accountant and Auditor Phil Jones from WW Vick and Co. to provide his financial report which is listed on pages 16-17 of the annual report. He also summarised the income and expenses for 2022. The members were asked to adopt the Annual financial report presented by Mr. Jones.

Mr. Harrigan moved a vote of thanks to Mr Phil Jones for more than 45 years' service to our sub-branch, as his father was the auditor before he took over. The vote of thanks was carried by acclamation.

The incoming President moved a vote of thanks to the outgoing President Bill for his many years' service to the sub-Branch. Which was carried by way of acclamation from the floor.

G. Goodieson then invited Mr Patrick Reagan from Morgan Stanley to update the members on our investments. Mr Regan advised our investments will be moved into more defence options as it is a time to be cautious. The interest on our investments this year was 4%.

G. Goodieson thanked representatives from Morgan Stanley and EthInvest for attending the meeting.

The President moved the Resumption of standing orders and returned to the agenda.

Moved J. Deane, seconded P. Watson.

G. Goodieson then invited R. McPake from Club Bondi Junction to give an update of the Club development. R. McPake advised members the DA approval is still with the council. Completion date has been given of mid-September 2023 but will be more like late November 2023.

G. Goodieson thanked all committee members for their service to the sub-Branch in the past year. And thanked the staff from Easts Leagues Club for service provided at meetings.

RECOMMENDATIONS:

• R. Davis suggested a tour of Garden Island be organised for members. G. Goodieson agreed it was a good idea and will investigate it.

There being no further business the meeting was closed at 12.45pm.

VALE LIFE MEMBERS

The following Life Members of our Sub-Branch have over the years passed from our ranks:

1950	M. FOX	1981	E. TRACEY
1952	W. PRICE	1982	B. B. HENNESSY
1954	H. BLACKWOOD	1982	C. HOGAN
1955	J. ARMSTRONG	1983	F. H. McCarthy
1958	S. KNOWLES	1983	A. NOONAN
1963	K. SPEARS	1984	R. T. WARD (B.E.M.)
1963	T.J. COULSTON	1986	C. A. SAILER
1963	J. WHITE	1989	C. E. VEREY
1964	T. COLE	1991	T. J. MCCAFFREY
1965	G. BAIN	1993	W.H. JOHNSON
1967	F. STONE	1993	B. F. DAVIS
1969	H. COMMETTI	1994	J. J. YOUNG
1970	R.O. SPEARS	1996	R. PENMAN
1973	W. J. NIXON	1997	R. FOX
1973	A. THOMAS	2005	I. DAVIES
1974	E. D. BENNETT	2007	P. EVENIS
1975	A. W. DAVIS	2007	D. GILLETTE
1975	E. BLOCKMAN	2010	N. WESTWOOD
1977	B. BLAKER	2016	M. DUNN
1979	SOL BIBER		
1981	W. D. WOODLEY		

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