



# 2023 KYNETON RSL SUB-BRANCH INC ANNUAL REPORT





# CONTENTS

## CONTENTS

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COMMITTEE MEMBERS

---

AGM AGENDA

---

AGM MINUTES 22 MARCH 2023

---

PRESIDENT'S REPORT

---

CHARITABLE REPORT

---

TREASURER'S REPORT

---

FINANCIAL STATEMENTS

---



2023 KYNETON RSL SUB-BRANCH  
ANNUAL  
REPORT



# 2023 KYNETON RSL SUB-BRANCH INC COMMITTEE



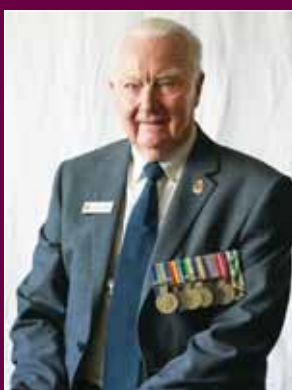
**John Taubman**  
President



**Brian Turley**  
Snr. Vice President



**Ian Jackson**  
Treasurer



**Michael Gretton**  
Secretary



**Robert Renton**  
Welfare Officer



**Natalie Gretton**  
Committee Member



**Rebecca Hemphill**  
KRSL Club Manager







KYNETON RSL SUB-BRANCH INC.

## ANNUAL GENERAL MEETING

to be held on Wednesday, 27 March 2024 at 5pm

at THE KYNETON RSL SUB-BRANCH

# AGENDA

### ■ OPENING:

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### ■ VALES:

Hazel Gilbert | Gwennyth Pethybridge | Sidney Chaplin | David Quarrell | Mick Crowe | Jim Peucker  
Glenis Gordon | David Reuther | Laurie Williams | Gen. Sir Phillip Bennett AC, KBE, DSO  
Shane Feely | Doug Hedington | Peter Williams | Elaine Cocks | Anthony Baljas

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### ■ PLEDGE OF ALLEGIANCE: I (name of member) do hereby swear allegiance to the Commonwealth of Australia and its people and do hereby subscribe to the Constitution of the Commonwealth of Australia and the Constitution of the Returned & Services League of Australia.

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### ■ THE ODE & SILENT TRIBUTE:

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### ■ ROLL CALL:

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### ■ APOLOGIES:

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### ■ CONFLICTS OF INTEREST:

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### ■ MINUTES OF AGM 22 March 2023:

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### ■ CONFIRMATION OF MINUTES OF AGM 22 March 2023:

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### ■ BUSINESS ARISING FROM MINUTES OF AGM 22 March 2023:

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### ■ PRESIDENT'S REPORT:

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### ■ TREASURER'S REPORT & FINANCIAL STATEMENTS:

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### ■ CHARITABLE & WELFARE REPORT:

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### ■ ELECTION OF COMMITTEE:

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### ■ APPOINTMENT OF AUDITOR:

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### ■ OTHER BUSINESS FOR WHICH DUE NOTICE HAS BEEN GIVEN:

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### ■ GENERAL BUSINESS:

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### ■ CLOSURE:



KYNETON RSL SUB-BRANCH INC.  
**ANNUAL GENERAL MEETING  
MINUTES**

Date: Wednesday, 22 March 2023

Time: 1700 hours

Location: Kyneton RSL Sub-Branch

1 of 4

# MINUTES

**1. WELCOME:**

The President welcomed everyone to the meeting and thanked them for their attendance.

**2. PLEDGE OF ALLEGIANCE:**

The President requested that all attendees stand and join him whilst the Pledge of Allegiance was recited.

**3. VALES:**

Frans Sevenich | John Dawson | Arnold Jenkins | David Watson | Stuart Reed | Bill Lotherington,  
Peter Anderson | HM Queen Elizabeth II.

**4. ODE/SILENT TRIBUTE:**

The Ode was recited and silence observed.

**5. ROLL CALL:**

John Taubman, Ian Jackson, John Riches, Mike Gretton, Graham Cooper, Natalie Gretton,  
Niels Jensen, Kath Jensen, Warren Skeggs, Veronica Taubman, Rebecca Hemphill, Erin Downie,  
Russ McGregor, Carl Nielsen, Margaret Tehan, Paul Strang, Graeme Williamson, Wayne Landford,  
Alan Moor, Brian Turley, Brian Foscett, Rob Renton, Tony Greene, Greg Kingsford, Valerie Ford,  
Elena Hanrahan, Anita Morris, John Edmonston, Shirley Gook, Enid Fielding, Jim Schmidt,  
Edmund Bourke, Reuben Lock, Frank Bush, Betty Sagankek, Anita Hickey, Len Peeler,  
John Condliffe, Lachie Tatt (AFS Partners).

*Motion:* That the apologies be accepted.

*Moved:* Mike Gretton

*Seconded:* Warren Canning

CARRIED

**6. APOLOGIES:**

Leigh Warren, James Thompson, Warren Canning, Fiona Campbell, Margaret Vereker

*Motion:* That the apologies be accepted.

*Moved:* Mike Gretton

*Seconded:* Greg Kingsford

CARRIED

**7. CONFLICTS OF INTEREST:**

No conflicts of interest were declared.

**8. CONFIRMATION OF PREVIOUS MINUTES:**

*Motion:* That the minutes of the meeting, held on Wednesday, 23 March 2022, be taken as a true  
and correct record of proceedings.

**9. BUSINESS ARISING FROM PREVIOUS MINUTES:**

Nil.

**10. PRESIDENT'S REPORT:**

The President advised that his report was contained in the Annual Report.

He highlighted the Sub-Branch Welfare spend, Commemorations, the venue improvements and the  
awards that the Sub-Branch had received.

*Motion:* That the President's Report for 2022 be received and accepted.

*Moved:* John Taubman

*Seconded:* Alan Moor

CARRIED





**11. CHARITABLE & WELFARE ACTIVITIES REPORT:**

The Secretary advised that the Sub-Branch had continued to meet its Welfare obligations in 2022. About 90 veterans and Legacy widows had attended the Christmas lunch. Hampers were gifted to all and \$50 Woollies food vouchers had been sent out to all service members. As well as commemorative events reported by the President, services were also conducted at Aged Care facilities in Kyneton and Trentham. The Anzac and Poppy Appeals raised \$10,655 and \$10,005 respectively. He advised that the Sub-Branch continued to receive memorabilia and that re-development of the front office area this year would allow for more display space. Volunteer hours for 2022 totalled almost 1850 for the year and the Sub-Branch continued to support many local sporting and community organisations as well as local schools. A copy of the Charitable Activities Report is contained in the Annual Report.

*Motion:* That the Charitable & Welfare Activities Report for 2021 be received and accepted.

*Moved:* Mike Gretton

*Seconded:* John Taubman

CARRIED

**12. TREASURER'S REPORT:**

The Treasurer gave an overview of the financial position of both the Sub-Branch Inc and the Sub-Branch Patriotic Fund which he said were both very sound. A copy of the Treasurer's report is contained in the Annual Report.

*Motion:* That the Treasurer's Report be received and accepted:

*Moved:* Ian Jackson

*Seconded:* Greg Kingsford

CARRIED

**13. AUDITOR'S REPORT:**

The President asked Lachie Tatt from AFS Partners, the Sub-Branch auditors to address the audited financial statements. He re-iterated the Treasurer's comments on the Sub-Branch's financial position and stated that the Auditors were very pleased with the audit process and the cooperation of management in that process. In response to a question from the floor about the cost of the audit he stated that the cost of the Sub-Branch audit was \$13,890 as declared in the Financial Statements. He also asked that the Treasurer outline the process of appointing the auditor and how the cost is arrived at. The Treasurer advised that an audit proposal was submitted each year which was considered by the FARM Committee which then recommended the audit proposal for approval by the General Committee before presentation at the Annual General Meeting.

*Motion:* That the Audited Financial Statements for the Kyneton RSL Sub-Branch Inc and the Kyneton RSL Sub-Branch Patriotic Fund for the year ending 31 December 2022 be received and accepted.

*Moved:* Ian Jackson

*Seconded:* Natalie Gretton

CARRIED

**14. APPOINTMENT OF AUDITOR:**

The President advised that the Sub-Branch had been very happy with the advice, service and due diligence provided by AFS Partners of Bendigo and had no hesitation in recommending the retention of their service for the 2023 audit.

*Motion:* That the Kyneton RSL Sub-Branch and Kyneton RSL Sub-Branch Patriotic Fund retain AFS Partners, Chartered Accountants of Bendigo, as auditors for the Sub-Branch auditors for the 2023 Financial Year.

*Moved:* Ian Jackson

*Seconded:* Greg Kingsford

CARRIED





**15. SPECIAL RESOLUTION FOR THE AMENDMENT OF THE RULES OF THE KYNETON RSL SUB-BRANCH INC.**

The Secretary advised that the Sub-Branch was governed, inter alia, by State Branch Bylaw 10A and that change to that Bylaw were firstly approved at the State Annual Conference and were then required to be approved at a General Meeting of the Sub-Branch. He further advised that in 2022 that Bylaw 10A had been changed to provide for the appointment of a Company Secretary.

*Omnibus Motion:* That the Rules of the Kyneton RSL Sub-Branch Inc., Volume 3. (which will become Volume 3.8 when approved by CAV), be amended as follows:

**a) 5.1 – Definitions and Interpretation**

Insert new definition as follows:

‘*Company Secretary*’ means the person appointed from time to time under Rule 9.8 of the Rules of the Branch by the State Executive.

**b) Clause 10.6 (c) (3) (ii) – Associate Members**

Delete the words:

‘*Chief Executive Officer*’

Replace with the words:

‘*Company Secretary*’

**c) Clause 19 (p) – Sub-Branch Committee**

Delete the words:

‘*Chief Executive Officer*’

Replace with the words:

‘*Company Secretary*’

**d) Clause 19 (t) (6) – Sub-Branch Committee**

Delete the words:

‘*Chief Executive Officer*’

Replace with the words:

‘*Company Secretary*’

**e) Clause 20 (j) – Elections of the Sub-Branch Committee (see Branch Bylaw 23 for voting detail)**

Delete the words:

‘*Chief Executive Officer*’

Replace with the words:

‘*Company Secretary*’

Moved: Mike Gretton

Seconded: John Riches

CARRIED

**16. OTHER BUSINESS FOR WHICH DUE NOTICE HAS BEEN GIVEN**

Nil.





# MINUTES

## KYNETON RSL SUB-BRANCH INC. ANNUAL GENERAL MEETING MINUTES

4 of 4

17. **GENERAL BUSINESS:** The President asked if there was any further business. Paul Strang commended the management and staff of the Sub-Branch for providing a welcoming atmosphere at the club. John Condliffe thanked the Sub-Branch for the donation towards flood relief provided by the Kyneton Angling Club. He also asked if the staff at the Sub-Branch were rewarded for their efforts. The Manager advise that all staff were given a Christmas hamper and had received a letter of appreciation from the President. The Sub-Branch had also treated all staff members to a night out. Alan Moor also thanked the Sub-Branch for its support of the Kyneton Community House and U3A.
18. **CLOSURE:**  
There being no further business the meeting was declared closed at 1737hrs.

*John Taubman*

President

*Michael Gretton*

Secretary







**John Taubman**  
President

# PRESIDENT'S ANNUAL REPORT

## President's Annual Report | Year ending 2023

[1 of 2]

The Sub-Branch has again had a stellar year, and I will highlight to you some of the significant events of 2023.

The year began with us awaking from COVID restrictions, I must say with some relief; things were starting to get back to some form of normality.

Staffing has been the big concern for the year which thankfully has now eased, thanks in the main part to Rebecca our very competent and resourceful Manager.

### FINANCIALS

We have had an outstanding result in all finance areas, Food, Bar and Gaming, all with good surpluses, however rising costs of goods and services and rent payable to the Patriotic Fund has reduced our overall profit, whilst we also remain in a very strong financial position.

Details of the complete financial breakdown can be found elsewhere in the Annual Report.

### COMMEMORATIONS

Our ANZAC Day services were well attended with over 1,200 attending the mid-morning and dawn services and several hundred attending the Gun Fire breakfast. ANZAC Day continues to grow year on year, but as it grows we need more support.

The Sub-Branch held services to commemorate VP Day and Vietnam Veterans' Day in August. All but one of our remaining WWII Veterans were able to attend a lunch in their honour following the VP Day ceremony.

Beersheba Day was celebrated in October with participation from the Sub-Branch with a turnout of about 25 people at the Light Horse Monument.

Remembrance Day was also very well attended again with record attendance.

These commemorations are very important not only for Veterans but also to the wider community in education and understanding of our history – good or bad.

### WELFARE

Support for our Veterans is the most important function of the Kyneton RSL Sub-Branch.

I think the area in we have achieved our best result this year is in Welfare support; this is where we have overachieved our targets for Veterans and Community welfare spend yet again. This means we are giving back to Veterans and the community at least 50% of our surpluses – a great achievement.

The Veterans program also supports local trades people – it is a win/win situation for the community, the Veterans and the RSL. If you are a Veteran, please avail yourself of this significant initiative, just contact the office.





# PRESIDENT'S ANNUAL REPORT

## President's Annual Report | Year ending 2023

[2 of 2]

### VENUE IMPROVEMENTS

We continue to make venue improvements, albeit not of the same magnitude of previous years' improvements; our aim is to continually update and maintain the premises to provide a first-class venue and services.



Warren Rogan

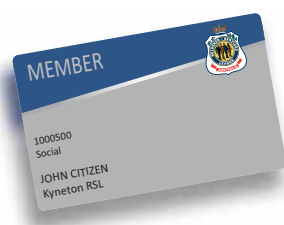
### AWARDS

At the annual RSL Victoria Hall of Fame Awards Warren Rogan, one of our Duty Managers was rewarded with an Achievement and Recognition Award for all the hard work he puts into the Sub-Branch. Millie Gibbs also earned a top ten finish for her final assessment in the Loyalty Championship Course in which she participated. Well done to both. For the second year in a row the Sub-Branch won the Australian Good Food Reader's Choice Award.

*Victoria RSL Awards 2023*

### ACHIEVEMENTS

Our continuing program of upskilling staff saw four staff complete Certificate 4 in Hospitality Management, a great achievement with the support of the RSL.



### MEMBERSHIP

Membership has also grown to over 3,000 from a 2022 membership of 2,600, again a tremendous result and testament to our value to the Community. This is significant year on year growth.

### SUMMARY

We are in a sound financial position, with growing membership and providing improved services to the community.

### ACKNOWLEDGEMENTS

I would very much like to acknowledge the efforts of the Committee particularly the Senior Vice President Brian Turley, Secretary Mike Gretton, Treasurer Ian Jackson, Welfare Officer Rob Renton, and Committee member Natalie Gretton.

Thanks also to the General Manager and our totally dedicated staff, and finally of course our loyal members. It has been a great year. Thank you!



*John Taubman*

President  
31st December 2023



# CHARITABLE REPORT



## Charitable Activities Report – 2023

### WELFARE

Throughout 2023 the Welfare Office has continued to provide invaluable support and assistance to a number of our veterans with their DVA claims. Both members of the Welfare Office continued their TIP Training in order to remain ATDP-qualified.

The Sub-Branch Veteran's Support program continued to provide our veterans with assistance with home maintenance such as lawn mowing, general garden maintenance, gutter and window cleaning and tree clearing etc. The program has proved to be very successful and \$18,558 was expended on this program during 2023.

The annual combined Veterans/Legacy Christmas lunch was held on 5 December with about 90 veterans and Legacy widows in attendance. All present were given a small Christmas parcel. All Life and Service members of the Sub-Branch were given a \$50 Woollies food voucher to assist with food purchases over the Christmas period at a cost of \$11,000 to the Sub-Branch. The total cost of lunch and gifts amounted to about \$14,000.

Total Welfare & Charitable expenditure from the Sub-Branch for 2023 from all entities amounted to around \$286,000 of which about \$110,000 was for community support and the remainder in support of our Veterans.

Other Sub-Branch activities in support of our veterans included weekly Camaraderie Nights, monthly Morning Melodies, Veterans' Catch Up and RSL Active.

Subsidised meals and entertainment for the year amounted to almost \$62,000.

### COMMEMORATIVE & PATRIOTIC

The Sub-Branch conducted ANZAC Day ceremonies in Kyneton and Trentham and assisted with the organisation and conduct of ceremonies in Malmsbury and Taradale. Ceremonies were also conducted at Ray M Begg, BUPA and Trentham Aged Care Facility where residents are generally unable to attend the main ceremonies. These services are all very well received. In the lead up to ANZAC Day, Sub-Branch members attended several local schools and colleges to give presentations.

Short ceremonies were also conducted to commemorate Vietnam Veterans' Day, VP Day and Beersheba Day. A lunch to honour WWII veterans was held following the VP Day ceremony with several WWII veterans in attendance.

Remembrance Day services were conducted in Kyneton and Trentham with good crowds in attendance at both services. Again members of the Sub-Branch conducted services at Ray M Begg, BUPA and Trentham Aged Care facilities.

The Sub-Branch expended a total of \$14,330 to conduct these ceremonies and purchase wreaths.

### BADGE & POPPY SALES

The ANZAC Day and Poppy Appeals raised a combined total of \$20,298 and our thanks go to all those who gave their valuable time to assist in these appeals.

### MEMORABILIA

The Sub-Branch continues to receive donations of memorabilia, all of which, unfortunately, we are unable to put on display due to the lack of space. It is the intention to increase this display space during 2024.

### VOLUNTEER HOURS

Sub-Branch members contributed a total of 2325 hours throughout 2023. These volunteer hours are valued at \$110,592.

### COMMUNITY SUPPORT

Throughout 2023, the Sub-Branch continued to support many local schools, colleges, sporting and other organisations. Significant support was given to the Kyneton Football Netball Club, Kyneton Connect, Kyneton RSL Bowls Division, Kyneton Scouts, Kyneton Municipal Band, the Kyneton Kindness Collective's Food Bank and the Kyneton Aero Club to name a few. Donations in 2023 totalled \$38,000.





# TREASURER'S REPORT

## Treasurer's Report | YEAR ENDED 31ST DECEMBER 2023

### FINANCIAL RESULTS

#### SUB-BRANCH

The Surplus for the year was \$172,482 after Depreciation and Amortisation (2022 \$453,547).

The Total Revenue for the year was \$4,994,627 (2022 \$4,664,629).

Revenue from our Trading Operations have increased significantly from last year.

The Cost of Goods Sold for the year was \$1,844,019 (2022 \$1,771,529).

Other Expenditure for the year (excluding Depreciation and Amortisation) was \$2,721,09 (2022 \$2,088,727).

Included in Other Expenditure were the following items:

Salaries and Employee Benefits	\$1,330,402 (2022 \$1,145,702)
Occupancy Costs	\$622,262 (2022 \$ 338,072)
Welfare and Charitable Costs	\$204,170 (2022 \$ 187793)

Total Equity of the Sub-Branch was \$3,114,538 (2022 \$2,942,056).

Total Cash and Cash Equivalents at year end was \$2,047,551 (2022 \$1,678,452).

This represents Cash on Hand, Cash at Bank and Short Term Deposits and the Accumulation Account.

Current Assets In Excess Of Current Liabilities \$1,695,371 (\$1,244,309)

#### PATRIOTIC FUND

The Surplus for the year was \$394,267 (after Depreciation) (2022 \$129,833).

The Total Revenue for the year was \$471,395 (2022 \$192,908)

Welfare and Charitable costs were \$18,334 (2022 \$4,540)

Total Equity of the Patriotic Fund was \$1,929,347 (2022 \$1,535,080).

The Patriotic Fund had Cash Reserves (excluding an Accumulation Account of \$298,810) of \$237,047

The Loan from the Sub-Branch is \$120,568, a reduction of \$132,000 from last year due to monthly repayments.

### GOVERNMENT REGULATIONS

In addition to our Sub-Branch being bound to the RSL Objects and Rules as stated in By-law 10A, it also has to satisfy various Commonwealth and State Government requirements ie The Australian Taxation Office, the Australian Charities & Not-for Profits Commission (ACNC), the Fair Work Commission, The Victorian Gambling and CasinoControl Commission (VGCCC) and Corporate Affairs Victoria (CAV) and other Regulatory bodies.

Finally, I would like to thank our Manager, Rebecca and our friendly and committed Staff for their great effort during the past year. To our Bookkeeper, Erin, a job very well done throughout the year, ensuring that our Auditors were again pleased and happy with our financial records and the financial performance of all entities of the Sub-Branch. Thanks to ANZAC House for their continuing guidance and support. Thanks to our President and Committee for their time and effort during the year. Finally, many thanks to you, our Members, who have supported and continue to support the Kyneton RSL Sub-Branch Inc during the past year.

*Ian Jackson*

Ian Jackson  
Treasurer





**Kyneton RSL Sub-Branch Inc.**  
**Statement of profit or loss and other comprehensive income**  
**For the year ended 31 December 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>Revenue</b>		
Revenue from contracts with customers	4,888,120	4,573,285
Other income	106,507	91,344
Total revenue	<u>4,994,627</u>	<u>4,664,629</u>
<b>Expenses</b>		
Cost of goods sold	(1,844,019)	(1,771,529)
Salaries and employee benefits expense	(1,330,402)	(1,145,702)
Depreciation expense	(164,971)	(249,177)
Occupancy costs	(622,262)	(338,072)
Administration	(166,234)	(128,989)
Advertising and promotional expenses	(139,461)	(81,932)
Amortisation expense	(92,064)	(101,649)
Welfare and charitable costs	(204,170)	(187,793)
Other expenses	(257,629)	(202,106)
Finance costs	(933)	(4,133)
Total expenses	<u>(4,822,145)</u>	<u>(4,211,082)</u>
<b>Surplus for the year</b>	172,482	453,547
Other comprehensive income for the year	<u>-</u>	<u>-</u>
<b>Total comprehensive income for the year</b>	<u><u>172,482</u></u>	<u><u>453,547</u></u>



**Kyneton RSL Sub-Branch Inc.**  
**Statement of financial position**  
**As at 31 December 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	2,047,551	1,678,452
Trade and other receivables	97,749	67,869
Other current assets	49,380	48,584
Inventory	31,770	33,113
Total current assets	<u>2,226,450</u>	<u>1,828,018</u>
<b>Non-current assets</b>		
Loans and advances	120,568	252,568
Plant and equipment	535,419	590,334
Intangible assets	794,533	886,597
Right-of-use assets	15,040	21,142
Total non-current assets	<u>1,465,560</u>	<u>1,750,641</u>
<b>Total assets</b>	<u>3,692,010</u>	<u>3,578,659</u>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade and other payables	352,176	422,956
Lease liabilities	6,501	6,531
Employee benefits	172,402	154,222
Total current liabilities	<u>531,079</u>	<u>583,709</u>
<b>Non-current liabilities</b>		
Lease liabilities	7,302	13,803
Employee benefits	39,091	39,091
Total non-current liabilities	<u>46,393</u>	<u>52,894</u>
<b>Total liabilities</b>	<u>577,472</u>	<u>636,603</u>
<b>Net assets</b>	<u><u>3,114,538</u></u>	<u><u>2,942,056</u></u>
<b>Equity</b>		
Retained surplus	2,947,045	2,774,563
General reserve	167,493	167,493
<b>Total equity</b>	<u><u>3,114,538</u></u>	<u><u>2,942,056</u></u>



**Kyneton RSL Sub-Branch Inc.**  
**Statement of changes in equity**  
**For the year ended 31 December 2023**

	<b>General reserve \$</b>	<b>Retained surplus \$</b>	<b>Total equity \$</b>
Balance at 1 January 2022	167,493	2,321,016	2,488,509
Surplus for the year	-	453,547	453,547
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	453,547	453,547
Balance at 31 December 2022	<u>167,493</u>	<u>2,774,563</u>	<u>2,942,056</u>

	<b>General reserve \$</b>	<b>Retained surplus \$</b>	<b>Total equity \$</b>
Balance at 1 January 2023	167,493	2,774,563	2,942,056
Surplus for the year	-	172,482	172,482
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	172,482	172,482
Balance at 31 December 2023	<u>167,493</u>	<u>2,947,045</u>	<u>3,114,538</u>

**Kyneton RSL Sub-Branch Inc.**  
**Statement of cash flows**  
**For the year ended 31 December 2023**

	<b>2023 \$</b>	<b>2022 \$</b>
<b>Cash flows from operating activities</b>		
Receipts from customers (inclusive of GST)	5,266,602	5,077,524
Payments to suppliers and employees (inclusive of GST)	(4,442,211)	(3,914,772)
Variable lease payments excluded from lease liability measurement	(468,441)	(192,483)
Interest received	27,062	4,249
Interest and other finance costs paid	(933)	(4,133)
Net cash from operating activities	<u>382,079</u>	<u>970,385</u>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment	(138,449)	(630,239)
Proceeds from disposal of property, plant and equipment	-	62,644
Net cash used in investing activities	<u>(138,449)</u>	<u>(567,595)</u>
<b>Cash flows from financing activities</b>		
Payment of principal elements of lease payments	(6,531)	(156,186)
Repayment of gaming machine entitlements	-	(875,095)
Receipts of repayments of loans and advances	132,000	60,000
Net cash from/(used in) financing activities	<u>125,469</u>	<u>(971,281)</u>
Net increase/(decrease) in cash and cash equivalents	369,099	(568,491)
Cash and cash equivalents at the beginning of the financial year	<u>1,678,452</u>	<u>2,246,943</u>
Cash and cash equivalents at the end of the financial year	<u>2,047,551</u>	<u>1,678,452</u>



# Independent Auditor's Report to the Members of Kyneton RSL Sub-Branch Inc.

## Report on the summary of the audited financial report

### Opinion

The summary of the audited financial report, 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, are derived from the audited financial report of Kyneton RSL Sub-Branch Inc. (the association) for the year ended 31 December 2023.

In our opinion, the accompanying summary of the audited financial report, is consistent, in all material respects, with the audited financial report on which it is based.

### Summary of the audited financial report

The summary of the audited financial report does not contain all the disclosures required by Australian Accounting Standards applied in the preparation of the audited financial report of the association.

Reading the summary of the audited financial report and the auditor's report thereon, therefore, is not a substitute for reading the audited financial report and the auditor's report thereon. The summary of the audited financial report does not reflect the effects of events which may have occurred subsequent to the date of report on the summary of the audited financial report.

### Independence

In conducting our audit, we have complied with the independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

### The audited financial report and our report

We expressed an unmodified audit opinion on the audited financial report in our report dated 14 March 2024.

### Committee's responsibility for the summary of the audited financial report

The committee members are responsible for the preparation of the summary of the audited financial report.

### Auditor's responsibility

Our responsibility is to express an opinion on whether the summary of the audited financial report is consistent, in all material respects, with the audited financial report based on our procedures, which were conducted in accordance with Auditing Standard ASA 810: *Engagements to Report on Summary Financial Statements*.



**Andrew Frewin Stewart**  
61 Bull Street, Bendigo, 3550  
Dated this 14<sup>th</sup> day of March 2024



**Lachlan Tatt**  
Lead Auditor



**Kyneton RSL Sub-Branch Patriotic Fund**  
**Statement of profit or loss and other comprehensive income**  
**For the year ended 31 December 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>Revenue and other income</b>	471,395	192,908
<b>Expenses</b>		
Repairs and maintenance	(7,976)	(10,683)
Depreciation expense	(40,946)	(38,408)
Welfare and charitable costs	(18,334)	(4,540)
Administration costs	(9,872)	(9,444)
	<u>394,267</u>	<u>129,833</u>
<b>Surplus for the year</b>	394,267	129,833
Other comprehensive income for the year	<u>-</u>	<u>-</u>
<b>Total comprehensive income for the year</b>	<u><u>394,267</u></u>	<u><u>129,833</u></u>



**Kyneton RSL Sub-Branch Patriotic Fund**  
**Statement of financial position**  
**As at 31 December 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	535,857	252,257
Total current assets	<u>535,857</u>	<u>252,257</u>
<b>Non-current assets</b>		
Property, plant and equipment	1,524,107	1,539,983
Total non-current assets	<u>1,524,107</u>	<u>1,539,983</u>
<b>Total assets</b>	<u>2,059,964</u>	<u>1,792,240</u>
<b>Liabilities</b>		
<b>Current liabilities</b>		
Trade and other payables	10,049	4,592
Total current liabilities	<u>10,049</u>	<u>4,592</u>
<b>Non-current liabilities</b>		
Financial liabilities	120,568	252,568
Total non-current liabilities	<u>120,568</u>	<u>252,568</u>
<b>Total liabilities</b>	<u>130,617</u>	<u>257,160</u>
<b>Net assets</b>	<u>1,929,347</u>	<u>1,535,080</u>
<b>Equity</b>		
Asset revaluation reserve	272,470	272,470
Retained earnings	<u>1,656,877</u>	<u>1,262,610</u>
<b>Total equity</b>	<u>1,929,347</u>	<u>1,535,080</u>



**Kyneton RSL Sub-Branch Patriotic Fund**  
**Statement of changes in equity**  
**For the year ended 31 December 2023**

	<b>Asset revaluation reserve \$</b>	<b>Retained earnings \$</b>	<b>Total equity \$</b>
Balance at 1 January 2022	272,470	1,132,777	1,405,247
Surplus for the year	-	129,833	129,833
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	129,833	129,833
Balance at 31 December 2022	<u>272,470</u>	<u>1,262,610</u>	<u>1,535,080</u>
	<b>Asset revaluation reserve \$</b>	<b>Retained earnings \$</b>	<b>Total equity \$</b>
Balance at 1 January 2023	272,470	1,262,610	1,535,080
Surplus for the year	-	394,267	394,267
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	394,267	394,267
Balance at 31 December 2023	<u>272,470</u>	<u>1,656,877</u>	<u>1,929,347</u>

**Kyneton RSL Sub-Branch Patriotic Fund**  
**Statement of cash flows**  
**For the year ended 31 December 2023**

	<b>2023 \$</b>	<b>2022 \$</b>
<b>Cash flows from operating activities</b>		
Receipts from customers (inclusive of GST)	515,285	197,295
Payments to suppliers and employees (inclusive of GST)	(77,569)	(37,114)
Interest received	2,954	425
Net cash from operating activities	<u>440,670</u>	<u>160,606</u>
<b>Cash flows from investing activities</b>		
Payments for property, plant and equipment	<u>(25,070)</u>	<u>(33,442)</u>
Net cash used in investing activities	<u>(25,070)</u>	<u>(33,442)</u>
<b>Cash flows from financing activities</b>		
Repayment of borrowings	<u>(132,000)</u>	<u>(60,000)</u>
Net cash used in financing activities	<u>(132,000)</u>	<u>(60,000)</u>
Net increase/(decrease) in cash held	283,600	67,164
Cash and cash equivalents at the beginning of the financial year	<u>252,257</u>	<u>185,093</u>
Cash and cash equivalents at the end of the financial year	<u>535,857</u>	<u>252,257</u>





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# Independent Auditor's Report to the Members of Kyneton RSL Sub-Branch Patriotic Fund

## Report on the summary of the audited financial report

### Opinion

The summary of the audited financial report, 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, are derived from the audited financial report of Kyneton RSL Sub-Branch Patriotic Fund (the fund) for the year ended 31 December 2023.

In our opinion, the accompanying summary of the audited financial report, is consistent, in all material respects, with the audited financial report on which it is based.

### Summary of the audited financial report

The summary of the audited financial report does not contain all the disclosures required by Australian Accounting Standards applied in the preparation of the audited financial report of the fund.

Reading the summary of the audited financial report and the auditor's report thereon, therefore, is not a substitute for reading the audited financial report and the auditor's report thereon. The summary of the audited financial report does not reflect the effects of events which may have occurred subsequent to the date of report on the summary of the audited financial report.

### Independence

In conducting our audit, we have complied with the independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

### The audited financial report and our report

We expressed an unmodified audit opinion on the audited financial report in our report dated 14 March 2024.

### Committee's responsibility for the summary of the audited financial report

The committee members are responsible for the preparation of the summary of the audited financial report.

### Auditor's responsibility

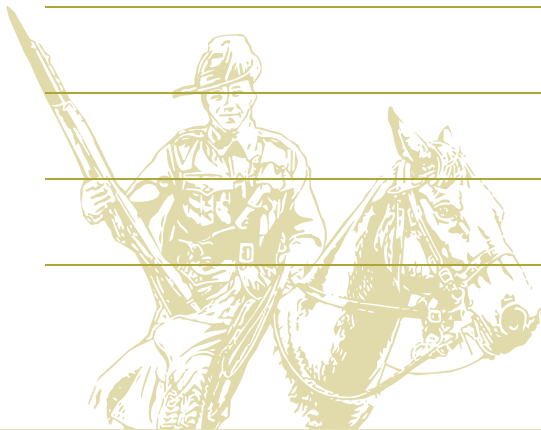
Our responsibility is to express an opinion on whether the summary of the audited financial report is consistent, in all material respects, with the audited financial report based on our procedures, which were conducted in accordance with Auditing Standard ASA 810: *Engagements to Report on Summary Financial Statements*.

**Andrew Frewin Stewart**  
61 Bull Street, Bendigo, 3550  
Dated this 14<sup>th</sup> day of March 2024

**Lachlan Tatt**  
Lead Auditor



## A black and white illustration of a cowboy on a horse. The cowboy is wearing a hat and a vest, and is holding a longhorn skull. The horse is facing right. The illustration is located in the bottom left corner of the page.



# 2023 KYNETON RSL SUB-BRANCH ANNUAL REPORT





# 2023 KYNETON RSL SUB-BRANCH INC ANNUAL REPORT



Remembrance Day - Trentham



430 SQN AAFC  
on Remembrance Day



Vietnam Veterans' Day



Beersheba Day - 2023



Isabella lighting her torch



Watsonia RSL Pipes and Drum Band



Remembrance Day at BUPA



RSL Active -  
Clay Target Shooting



Combined Veteran - Legacy  
Christmas Lunch - 2023



Tim Collin's Celebrating his  
100th birthday



Sacred Heart College  
students on  
Remembrance Day



Kyneton RS  
meals



Staff member Astrid gets  
into the spirit of the festival

