



ANNUAL REPORT 2024



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BENDIGO DISTRICT RSL SUB-BRANCH COMMITTEE



Glenn Ludeman



Paul Stevenson



Dale Hannaford



Shane Robinson



Doug Cahill



Carl Chirgwin



Bruce McClure



Phillip Baulch



Travis Windridge



Jordan Wilkinson

OUR VISION OUR MISSION

OUR VISION

To be the single point of contact for all veterans and their dependents that provides best practice services and support and is financially sustainable.

OUR MISSION

To support the physical and mental wellbeing of our veterans and their dependents, and to commemorate current and past service personnel.

The Bendigo District Sub-Branch Committee 2024

President - Glenn Ludeman

Senior Vice President - Vacant

Vice President - Paul Stevenson

Secretary - Dale Hannaford

Treasurer - Shane Robinson

Committee Member - Carl Chirgwin

Committee Member - Bruce McClure

Committee Member - Philip Baulch

Committee Member - Jordan Wilkinson

Committee Member (Social) - Travis Windridge



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PRESIDENT



Reporting Period: January – December 2024

This report provides an overview of the activities, initiatives, and developments overseen by the Bendigo District RSL Sub-Branch President during the reporting period. It highlights key achievements, challenges, and ongoing efforts to support the veteran community in the Bendigo region.

Dear Bendigo District RSL Sub-Branch Members and Families,

I am honoured to present the 2024 Annual Report and hope this letter finds you in good health and high spirits.

Firstly, I express my heartfelt gratitude to our Sub-Branch Executive Committee, the Sub-Branch Sub-Committees, the Management, the wonderful BDRSL staff, and everyone's partners and families for their dedication and hard work over this reporting period.

Their efforts have ensured that 100% of all required reports have been completed on time, meeting both membership and obligatory governance requirements. This is vital to maintaining the financial stability and ongoing success of the Sub-Branch in supporting our Veteran community.

The Sub-Branch continues to move forward with vigor, supported by the invaluable contributions of our committees and staff. I also wish to acknowledge all members of the Veteran community through this testing year, in both positive and many challenging circumstances.

One of my highlights has been part of celebrating the 100th Birthdays of both Pierce Grenfell, Bill Hosking, and Dennis (John) Todd. These esteemed WW2 Veterans are such an inspiration, and I take strength from their service and their post service endeavours.

This year has been marked by numerous other outstanding achievements, with our Sub-Branch receiving recognition at local, state, and national levels.

Among the highlights:

- Hall of Fame Commendation Award for the Best 10A (Large) Sub-Branch RSL Victoria.
- Regional Mental & Social Wellbeing Program – Community Clubs Victoria
- Best Hospitality Team – Community Clubs Victoria
- Life Member Peter Ball:
 - Awarded the highest National Honour of the Meritorious Service Medal
 - Be.Bendigo Volunteer of the Year Award
 - Victorian Museums and Galleries Volunteer of the Year Award
- Life Memberships awarded to both Peter Swandale and Ian Ray
- Staff Awards during Hall of Fame Awards:
 - Pardeep Taya
 - Ratna Holland
 - Graeme Towler



PRESIDENT

- RSL State Certificate of Appreciation during National Volunteers Week awarded to:
 - o Pam McKeown
 - o Christine Clifford
 - o Joe Day
 - o John Edelsten
 - o John White
 - o Jordan Wilkinson
 - o Sherrilee-Ann Burke
 - o Bruce McClure
 - o Annette Curtis
 - o Bev Billingsley
 - o Bev Parish
 - o Brian Palmer
 - o Heather McDonald
 - o Howard Macdonald
 - o Hugh Elphinstone
 - o Pat Petri



As noted above our Sub-Branch was honoured with the 'Community Clubs Victoria Hospitality Award' and the 'Regional Mental & Social Wellbeing Program Award' for our exceptional work with Veterans in Central Victoria. These achievements highlight the outstanding contributions of our team and all volunteers, who consistently go above and beyond to support our Veterans.

Outreach and Engagement:

Health, wellbeing, and welfare advocacy remained at the heart of our efforts in 2024. The Sub-Branch provided essential financial and welfare support to Veterans in need and facilitated various engagement initiatives, including Veterans' Nights, yoga, CrossFit, golf, and morning teas, alongside our esteemed Sheds Program.

Our commitment to the community shone brightly in 2024 through multiple commemorative events which honoured the sacrifices of Veterans including Anzac Day and Remembrance Day.

Our Commemorative Sub-Committee also delivered highly successful commemorative events including Darwin Defenders, National Day for War Animals, Sandakan Commemorative Service, Korean Veterans Commemoration, Malaya Borneo Day, Victory in the Pacific (VP) Day, Vietnam Veterans Day, National Peacekeepers Day, and Remembrance Day and others.

Our Appeals volunteers worked tirelessly for the Anzac and Poppy Appeals, raising significant funds to support our programs and was able to integrate so many volunteers and organisations into this much valued effort.

The Central Victorian Veterans Group continues to foster camaraderie among our Veterans. They played a pivotal role in the recent 2024 Anzac Day themed: "Peacekeepers, Peacemakers, and Peacebuilders" Mixed Formal Military Dining Night.

Our Welfare and Wellbeing Programs continued to thrive, providing outreach to Veterans facing challenges and offering health and wellbeing activities that attracted participants locally, regionally, and interstate.

PRESIDENT

Our Bendigo Military Museum continued to inspire and educate, showcasing rotating displays and themes that reflect our proud military history and attract visitors from near and far.

The 2024 Anzac Day themed 'Peacekeeping, Peacemaking, and Peace Building' display highlighted the contributions of Peacekeepers. This was eclipsed by a display aptly titled "Faces of Peace", an exhibition, highlighting our local Veterans' experiences, and with its significant success continued to November. This then quickly changed to another Australian War Memorial feature exhibit named 'Ink in the Lines' which will continue well into 2025.

Our Welfare Team has been actively reaching out to all Service and Life Members, as well as their dependents. Through phone calls and personalised communication, we assess each Veteran's situation to provide the necessary resources and support.

I was delighted to announce that all Veterans were eligible for a complimentary 'Roast of the Day' during lunch on Anzac Day, and many took the opportunity to sit down and relax with a nice meal.

We continue to connect with Veterans and their dependents through direct liaison, outreach, and referrals from VetCen. Considerable work by our esteemed Military Welfare Advocate, Dr Pete French (who works tirelessly behind the scenes in this area) provided our vulnerable Veterans and their dependents with required support and referrals.

Our Sub-Branch remains active across various areas in our buildings, local community, and broader region. We've initiated the formal process of establishing a Central Victorian Veterans and Families Hub, collaborating with organisations including BDRSL, RSL Victoria, Bendigo Legacy Club, and Vietnam Veterans Association Bendigo Branch.

National Volunteer Week was celebrated with our Sub-Branch hosting a special event titled "Celebrating Our RSL Community Champions". This event recognised and appreciated the exceptional efforts of our volunteers.

Collaboration:

We continue to work closely with RSL State Executive, RSL Region 7, and other Ex-Service Organisations to support our Veterans. Meetings such as the January Region 7 gathering in Bendigo, the March meeting in Castlemaine, May meeting in Koondrook, September meeting in Swan Hill, and December meeting at Kangaroo Flat have been very productive.

We acknowledge and extend our congratulations to Life Member and Immediate Past President Peter Swandale for his current role in the RSL Victoria State Executive, and the Victorian Veterans Council, who attends our Region 7 meetings as part of his role.

I have also been involved with our Sheds Program, supporting Occupational Health and Safety alongside our OHS Committee and our Vice President Paul Stevenson. I'm pleased to see so many embracing the opportunity to create a safer environment for our staff and participants by adhering to Safe Work Procedures and Risk Management protocols that will further evolve over 2025 and beyond.



PRESIDENT

Acknowledgments:

In conclusion, I extend my sincere appreciation to the Sub-Branch Committee for their leadership, the management and staff for their hard work, and the volunteers for their unwavering dedication to supporting our Veterans and the Veteran community. Together, we have achieved much to be proud of this year, and I look forward to continuing this important work in 2025.

Yours sincerely,

Glenn Ludeman
Sub-Branch President Bendigo District RSL Inc.



GENERAL MANAGER



I am proud to announce that we have posted a net profit of \$511,075 and EBITDAR of \$2,678,122. This is an outstanding result whilst continuing to pay off a further \$1 million in debt from the patriotic fund. Both are significant achievements, especially considering the current cost of living pressures. The Treasurer's report will focus on the financials of the Sub-Branch.

This strong financial performance has enabled us to continue supporting Veteran programs, local 10C Sub-Branches, and a range of community, kindred, and sporting organisations. We were also honoured to receive two prestigious awards in recognition of our efforts in 2024:

- 2023-24 Community Clubs Victoria Regional Mental & Social Wellbeing Program Award, and
- 2023-24 Community Clubs Victoria Best Hospitality Team Award.

It's a very humbling but enormously proud achievement, that all the hard work we do, looking after our Veterans, members and guests, has been recognised within the Victorian club network.

The Sub-Branch has been proactive in 2024 by focusing on reducing debt, further enhancing our gaming floor, and introducing a second large LED TV screen in the Sportsbar. This has proven instrumental in encouraging more people to watch major sporting events in our Sportsbar, which has resulted in increased food and beverage sales in that area.

Despite the challenges posed by cost of living pressures, we achieved record-breaking results across all revenue departments. This success can be attributed to our improved product offerings, strategic initiatives and cost management. Our commitment to financial sustainability and quality offerings, has reinforced our position in the Bendigo market as one of the premier hospitality venues to visit, and as a result, set the stage for continued growth in Sub-Branch revenue.

2024 saw the arrival of Cass Liddy, who joined us as the Veteran Activity Officer to help manage Veteran services within the Sub-Branch. She is focusing on our various Health & Wellbeing programs which support Veterans in Central Victoria. Additionally, Dr. Pete French, concentrates on Veteran welfare. Their reports will focus on the great work they both do.

As part of a refresh of the Sub-Branch, we introduced new uniforms for the staff and launched a brand-new website. We also rolled out digital membership cards through our updated Bendigo RSL App. Members can now scan their digital cards at the new Kiosk and our registers, to activate the tiered discounts, which are available according to their membership level. Members have also been redeeming reward points for extra entries into promotions and raffles, giving them more chances to win! The digital aspect of our MyRSL membership card has also evolved further, to allow members to renew their memberships online, a feature that sets us apart from other RSLs in Victoria and is the envy of the network.

GENERAL MANAGER

Trying to future proof the club for our Veterans, members and guests, we are also looking at ways of diversifying our income at the Sub-Branch. A recent master plan which has been created, is challenging the thinking of the Sub-Branch Committee, in what the Sub-Branch could be in the next five years and beyond. As such, I am currently working with architects to have a Quantity Surveyor look at the overall project and estimate the costs before looking at what stage one of future renovations could be, focussing on and including new areas, which will bring in different revenues.

The government's landmark gambling reforms, which have already implemented mandatory closure periods from 4am to 10am for gaming areas, will likely lead to even more changes in the industry. These reforms also include the introduction of mandatory pre-commitment and carded play, which will give patrons access to information about their gambling and allow them to set limits on their spending. Although pre-commitment is currently optional, it is expected to become mandatory by 2027.

Additionally, from December 2025, the amount of money that can be loaded onto a machine at any time will be reduced to \$100, down from \$1,000, to help patrons make more informed decisions about their gambling.

These changes in government policy gives new risk to the gaming revenues the Sub-Branch has. Hence looking at other ways of diversifying our income streams and fitting more people in the Sub-Branch, to enjoy our food & beverage offerings, amongst other things.

Our amazing employees have worked tirelessly throughout the year. A special thanks goes to our administration and financial teams – Kylie, Erin, Kerri, Karen and Rae – for their dedication. I also want to acknowledge the contributions of our Sub-Branch office team – Karina, Cass, and Pete – for their immense efforts in health & wellbeing, welfare, commemorative work, and appeals spaces.

I would also like to thank my management team – Chris, Graeme, Dianne, Craig, Carole, Heather, Luke, and Anthony. They have been aptly supported by Ken, Ratna, Pardeep, Vanessa, Elaine, and Dean, whose commitment and hard work have been invaluable during this busy year.

I would like to sincerely thank our President, Glenn Ludeman, and the Sub-Branch Committee for their steadfast support.

Lastly, I want to express my heartfelt gratitude to my wife and children, whose unwavering love and encouragement make it possible for me to devote the time and effort needed to secure the ongoing success of the Sub-Branch.

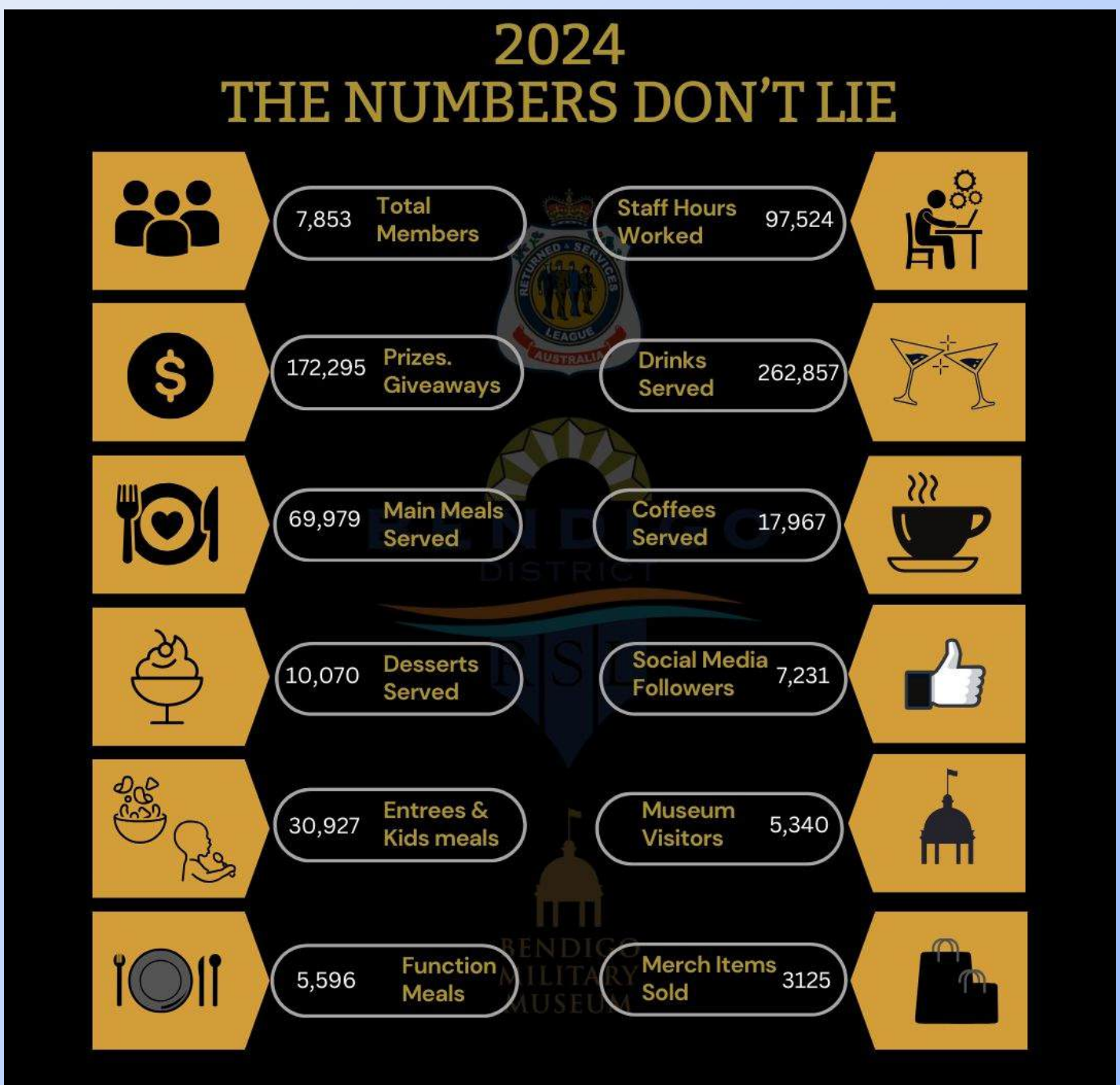
Reflecting on 2024, I would like to extend my gratitude to our veterans, members, volunteers, and guests for their unwavering support of the Sub-Branch.

GENERAL MANAGER

Looking ahead to 2025, the Bendigo District RSL is poised for continued success. We are planning on paying off more debt, doing a refresh of the gaming room and guided by a committee adopted master plan, focus on diversifying our income streams by doing further renovations to the Sub-Branch.

In 2025, we wish to be the employer of choice within Bendigo, focus on building a workplace culture that values work/life balance, innovation, and collaboration. I am confident that strategic vision of the Sub-Branch Committee, will guide us toward even greater achievements in the years ahead.

Martin Beekes
General Manager



TREASURER



The net operating surplus for the Bendigo District Sub-Branch Inc. (Sub-Branch) for 2024 was \$511,075. This remains consistent with the previous year and consolidates another great year.

This surplus includes a rental payment into the Patriotic Fund to meet the debt repayments and repair and maintenance of the facility. Once the net operating surplus is considered in the Patriotic Fund, it increases the net operating surplus to over one million dollars.

The Sub-Branch's three main revenue streams, gaming, bistro and bar, all achieved growth in the 2024 year, which significantly influenced the growth in revenue to \$14.6m or \$973k.

The Sub-Branch was not immune to the consumer price index increases in goods and services, with consistent increases in staffing and cost of goods across the year. Expenditure has not increased in one particular area but has resulted in consistent growth across a number of expenditure items. All costs are scrutinised to ensure a best value approach is being taken and a number of cost saving initiatives were implemented across the year.

An ongoing focus of the Sub-Branch is to continue to deliver services to our Veteran community. We have again increased our spending on Veterans with a number of programs being implemented. In the Sub-Branch alone, there was \$718k spent directly on Veterans. However, when you include other initiatives like the Bendigo Military Museum, appeals fund and other direct expenses, the Sub-Branch spent over one million dollars on its Veterans.

The excellent performance in the Sub-Branch has resulted in cash holdings increasing by \$542k to \$2.7m. Included in these cash holdings is the cash backing of leave entitlements and grants received and an EGM purchase reserve fund. However, with the depreciation and amortisation of plant, equipment and intangibles reducing the non-current assets, the total assets remained very consistent with the previous year.

During the year, in addition to increasing cash holdings, the Sub-Branch was able to reduce interest bearing liabilities by \$404k and total liabilities by \$508k. The overall net asset position has increased by \$511k.

The Patriotic Fund 3220 (Patriotic Fund) received \$1,191,271 in rental income from the Sub-Branch through the year, an increase of \$128k from the previous year.

After considering depreciation, repairs and maintenance and other Patriotic Fund expenditures, we were able to achieve a surplus of \$544,601. This provided a significant cash inflow, which allowed the Patriotic Fund to reduce its debts by one million dollars during the year. Despite these repayments, the Patriotic Fund has retained \$255k in cash holdings.



TREASURER

The Welfare Patriotic Fund W484 (Bissett Estate) received distributions throughout the year of \$6,188, but due to the restrictive nature of the bequested funds, not all of the funds received could be spent, delivering a surplus of \$3,402 for the year. This has resulted in increasing the cash holding by the same amount, up to \$16,142.

The General Appeals Patriotic Fund B86 (General Appeals) achieved a total income, after distribution to ANZAC House, of \$79,697. Any funds raised through the ANZAC and Remembrance Day Appeals programs during the year, must be spent directly on the welfare of Veterans and must be spent in the 2024 year.

The Sub-Branch was able to spend \$63,448 on benevolent activities during the year, with the remaining funds of \$16,656, being contributed to the Vietnam Veterans for their efforts in the fundraising program. This resulted in a decrease of \$406 during the year in cash holdings.

Shane Robinson
Treasurer

Bendigo District RSL Sub Branch Inc. Five Year Financial Summary					
	2020	2021	2022	2023	2024
Revenue	4,067,667	8,411,841	13,232,104	13,666,586	14,640,344
- Gaming	2,323,685	5,431,846	8,679,737	8,844,728	9,325,317
- Bistro	937,235	1,633,012	2,630,352	2,778,337	2,994,167
- Bar	446,213	796,974	1,444,477	1,616,438	1,797,953
Cost of Goods Sold	1,166,899	2,373,144	4,650,570	4,891,904	5,352,727
Expenses	5,964,230	6,629,473	7,637,073	8,498,393	9,072,109
Net Operating Surplus	(729,664)	84,087	1,000,235	546,926	511,075
Total Assets	7,177,443	7,138,864	7,840,070	7,767,200	7,770,317
Total Liabilities	5,532,636	5,409,970	5,110,941	4,491,146	3,983,188
Net Assets	1,644,807	1,728,894	2,729,129	3,276,054	3,787,129

BENDIGO DISTRICT RSL
ANZAC APPEAL

SCAN TO DONATE

Lest We Forget

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MyRSL
members get more

APPEALS



It's a pleasure to be able to report on the success of our Appeals in 2024. It's an even greater pleasure to acknowledge the keenness of the people of Bendigo and district to support our fund-raising and the willingness of the businesses and schools of the city and region to again support us through allowing us to sell at their premises or by promoting our Honesty Boxes.

For allowing us to sell at their premises, we'd like to thank:

- City of Greater Bendigo
- IGA Long Gully
- IGA Maiden Gully
- IGA Eaglehawk
- IGA Strathfieldsaye
- Coles Mclvor Road
- Epsom Village Shopping Centre
- Bunnings Epsom
- Bendigo Marketplace
- APCO Junortoun
- Bendigo Showgrounds Market
- Bendigo Original Pie Shop at Gillies Corner
- Bendigo Jockey Club
- St John of God Hospital

For promoting our Honesty Boxes, we'd like to thank:

- Abbots Building Supplies
- Ambulance Victoria-Bendigo Kangan Institute
- Bendigo Real Estate
- Bendigo Senior Secondary
- Bendigo Truck Centre
- Benetas (St Laurence Court)
- BUPA Bendigo
- Café Roubaix
- California Gully Primary School
- Camp Hill Primary School
- Camp Hotel Eaglehawk
- Central Newsagent
- Creek Street Christian College
- CrossFit by Design
- Domain Village
- Eaglehawk Newsagents
- Eaglehawk North Primary School
- Eaglehawk Primary School
- Elmore-Campaspe Run
- Elmore-Tin Teapot Café
- Epsom Post Office
- Epsom Primary School
- ESTIA Golden Square
- Fitzpatrick's Home & Hardware
- Girton Grammar
- Golden Square Primary School
- Kennington Dental
- Kennington Primary School
- Lightning Reef Primary School
- Lockwood Primary School
- Lockwood South Primary School
- Maiden Gully Primary School
- Marong Primary School
- Quarry Hill Café & Larder
- Quarry Hill Primary School
- Ray White Real Estate
- Skips Café Eaglehawk
- Spring Gully Primary School
- St Francis of the Fields Primary School
- St Josephs Primary School
- St Peters Primary School
- St Thereses Primary School
- Strathfieldsaye Primary School
- Victoria Police
- Victory Christian College
- Weeroona College
- White Hills Pharmacy
- White Hills Primary School

APPEALS

The two Appeals we run each year have three equally important and mutually-supporting objectives.

The first is obviously to raise funds to support our Veterans and their families. The second is to engage with and include our BDRSL members and the third is to engage with and educate our local community – especially our schools.

It's very pleasing to report that, through the combined efforts of the Appeals Team, the businesses and schools that supported us and the BDRSL staff, we managed to raise the impressive sums of \$85,997 and \$73,395 for the 2024 ANZAC and Poppy Appeals respectively.

The often life-changing uses to which the funds we raise are put are best described in the respective reports from each of the Welfare and Health & Wellbeing Sub-Committees. However, a brief outline of some of the key activities the funds raised during 2024 have gone towards includes:

- Responding to more than a thousand requests for information and support – many from Veterans that were not RSL members.
- Assisting Veterans into full-time employment.
- Providing emergency accommodation to Veterans and their dependents.
- Assisting Veterans and their dependents to secure and remain in sustainable long term accommodation.
- Providing gap payments to support Veterans while awaiting government and Department of Veterans Affairs (DVA) to finally come through.
- Providing medical aid and mobility aid to ensure Veterans had the appropriate medical aids as soon as they needed it.
- Providing pre-cooked frozen meals and essential item care packages.
- Providing essential item vouchers/cards.
- Assisting Veterans and their dependents to return home from inter/intra state.
- Assisting the Vietnam Veterans Association FSB Bendigo with their activities.
- Conducting Health and Wellbeing Programs to benefit the wide-ranging needs and wishes of our Veterans and their dependents including:
 - BDRSL Sheds program including the Art Group
 - Veterans Yoga (in conjunction with Kangaroo Flat RSL)
 - Veterans Fitness Group
 - Veterans Golf (in conjunction with the Neangar Park Golf Club)
 - Mental Health First Aid Training

As has been said on many occasions, it doesn't matter how lofty the ambitions; nothing is possible without the support of our Volunteers. Mostly unheralded and unannounced, but never unappreciated, they unstintingly give of their time and effort to ensure we continue to raise the funds.

While it's fraught to note the efforts of individuals (in case some are missed), all those who supported either or both of our 2024 Appeals should be in no doubt that their efforts, generosity and support are acknowledged, appreciated and applauded. Without them, our BDRSL Sub-Branch and the wider RSL in general would be much the poorer.

APPEALS

It would be remiss however not to acknowledge some particularly outstanding efforts:

- Lois Newman and her 'Long Gully Team' for their efforts at IGA Long Gully.
- Paul Penno and his 'Borough Crew' at IGA Eaglehawk.
- Bob Harrison for yet again fronting up to man the Selling Location at IGA Maiden Gully for his 23rd consecutive year.
- Hugh Elphinstone for all his efforts at the Coles Mclvor Selling Location.
- Lisa Gellaty for flying the flag at St John of God Hospital.
- The various Real Estate agencies of Bendigo for again banding together to sell at Gillies Corner:
 - Bendigo Real Estate
 - Professionals
 - McKean MacGregor
 - Tweed Sutherland
 - DCK
 - Maher Real Estate
 - PH Property
- Ray White Real Estate for selling at Kennington Strath Village for the entirety of both Appeals.
 - The leaders and cadets of the Navy, Army and Air Force Cadet units.

Thanks again to the Vietnam Veterans Bendigo for allowing us to use their Shed during the Appeal and the support they and their members give to each and every appeal.

Of course, any appeal requires the effort of an entire Committee. Everybody who benefits from the funds we've raised during this appeal owes thanks to Grace Warner, Sam McGowan, Suzi Strong, Andy Turner, Hugh Elphinstone and Bob Harrison.

So, having put 2024 Appeals to bed, in a few days we'll be back into our 2025 ANZAC Appeal. The main part of our Appeal will be the operation of our traditional selling locations from Wed 16 April – Thu 24 April 2025.

However, we'll also be selling ANZAC badges during the Good Friday Market in town and will be distributing Honesty Boxes to schools and businesses/organisations in early April to make allowance for Easter and the School Holidays. At the risk of sounding like a broken record, we always need more Volunteers, especially from our younger Service and Affiliate members – those that most benefit from our appeals fund-raising.

If not me – who? If not now – when?

On a final point, when making a purchase or sale, think of the many shops, businesses and organisations that go out of their way to support us with each and every Appeal.

Locals Supporting Locals

Carl Chirgwin
Appeals Chair



HEALTH & WELLBEING

This report provides an overview of the activities, initiatives, and developments overseen by the Health and Wellbeing Sub-Committee (HWBSC) during the reporting period. It highlights key achievements, challenges, and ongoing efforts to support the physical, mental, and emotional wellbeing of Veterans in the Bendigo region.

Introduction

The Health and Wellbeing Sub-Committee continued its commitment to promoting wellness among our veterans and members during this quarter. A key milestone was the appointment of our new Veterans Activities Officer, Cassandra Liddy, whose contributions have strengthened the impact of our programs and services.

Programs and Initiatives

The following activities were facilitated during the reporting period:

- Sheds Program:
 - Activities include woodwork, metalwork, art, gemstones, leatherwork, haircuts, lead lighting, and computer skills.
 - The Sheds Program underwent significant improvements to ensure safety and efficiency including:
 - Ongoing OHS revamp, including risk assessments, Safe Work Procedures (SWP), and updates to asset inventory and Material Safety Data Sheets (MSDS).
 - SWP templates installed beside all machinery for compliance.
 - Electrical items, including three-phase equipment, tagged and tested; non-compliant items removed or isolated.
 - Housekeeping initiatives included clearing disused items and prioritising rectification of non-compliance.

Fitness and Social Activities:

- Group Cross-Fit
- Yoga (in partnership with Kangaroo Flat RSL)
- Veterans Morning Tea
- Veterans Golf
- Veterans Golf and Lunch
- Visits to locations of interest particular to Veterans
- Elmore Field Days
- MOVE: Museum of Vehicle Evolution in Shepparton
- Big Bendi Water Park
- Melbourne Flower Show
- BBQ on the back deck
- Special interest and topical discussions and events
- Walk, Talk & Cuppa (in collaboration with Bendigo Veterans Exercise Program)



HEALTH & WELLBEING

Engagement Tools:

A rolling 3-month calendar of Veterans' activities.

- Enhanced Veteran Support Brochure Stand displayed at the RSL entrances, providing updated information on services and activities.
- Veterans Nights (1st Friday of the Month)
- Veterans' Health Week
- National Volunteer Week

Health and Wellbeing Support Enhancements

To further extend support, the following resources have been made available:

- Monthly calendars and newsletters highlighting upcoming activities.
- A Veteran Support Brochure Stand located at the RSL entrance.
- Digital updates on Bendigo District RSL Veteran Support and Central Victorian Veterans Facebook pages.

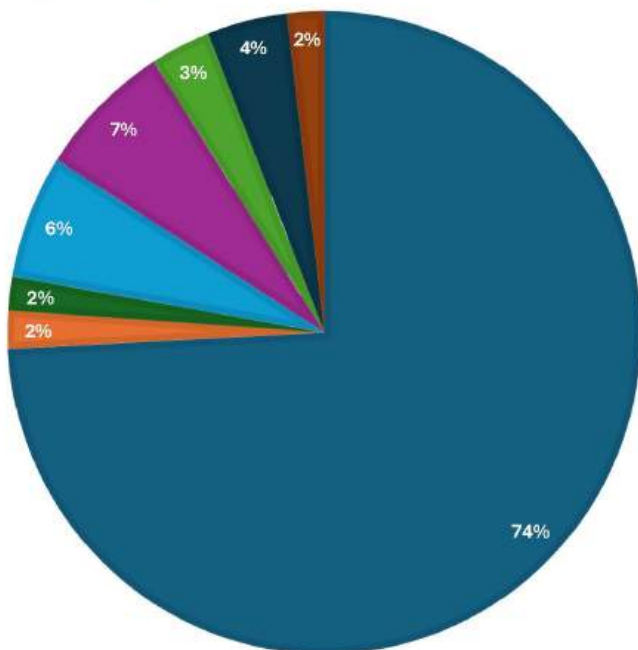
These resources are supported by our Veterans Activities Officer, ensuring accessibility and engagement.

Appreciation to our wonderful Sub-Branch Sub-Committee and our Veterans' Activities Officer for their tireless efforts across so many facets of the BDRSL.

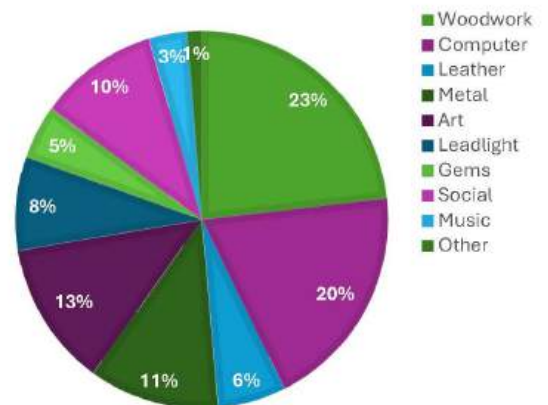
Glenn Ludeman
Interim Chair

HWB PROGRAM PARTICIPATION 2024

Sheds Yoga Crossfit Morning Tea Hair Golf Other Activities Walk, Talk, Cuppa



SHEDS BREAKDOWN



WELFARE

Summary

The BDRSL Welfare and Charitable Sub Committee (WCSC) supports all local serving and ex-serving personnel of the Australian Defence Forces (ADF), and their dependents, across a diverse range of issues that impact upon their lives as a consequence of their commitment to service.

Throughout the 2024 calendar year Welfare responded to more than 320 initial requests for support and assistance, and disbursed more than \$26K in direct veteran/ex-service support. This resulted in the delivery of 45hrs of home/garden maintenance, almost 90 external referrals to legal/financial/military compensation support and advocacy, more than 150 home visits, and the distribution of 125 takeaway meals. On close to 160 occasions the Welfare Advocate (WA) has followed up outreach visitation with direct written correspondence and further invitations of support. Additionally, the WA has initiated networking and collegial opportunities with sector colleagues and associated agencies on more than forty occasions.

Direction

WCSC outreach focus embraces identification, connection, inclusion and community. Recipients are connected to identified respectful referrals, offered choice in that process, and supported from welfare to wellbeing.

The WCSC continues to nurture robust networks with regional RSLs, Ex Service Organisations (ESO), and service providers of appropriate interventionist support. Onsite visitations and connection occurs between regional RSLs, and key support agencies such as Legacy, Central Victorian Veteran's Support Centre, Vietnam Veteran's Association, Open Arms, etc. are committed allies in the support of local Veterans.

Welfare support is further connected to and represented in conversations with local welfare and compensation practice forums, housing providers, local government, and communities of advocacy practice.

With its revenue intake status BDRSL is also able to reach out to regional sister branches and offer support commensurate with the financial resources that are enjoyed through that status.

Action

In September 2023 the Welfare and Charitable Sub Committee began the ambitious task to contact by telephone all Veterans and ex-service – close to 900 - who were registered on the organisations data base. At the time of writing, approximately 85% of this task has been completed.

Response to this outreach has been overwhelmingly positive, with Veterans appreciative of the call, the RSL's concern for them, and the opportunity to discuss and address any potential support issues that arise out of that contact. While the majority of contacts required no additional action, approximately 20% of calls are followed up by the Military Welfare Advocate to address identified concerns. Issues requiring additional discussion cover such concerns as:

- a sense of isolation and withdrawal from social contact, maybe bought on by the death of a spouse, or inability to physically/cognitively function as before and thus need additional support;
- physical impairment and the now limited capacity to complete tasks as before;
- internal home maintenance, and external garden and lawn maintenance

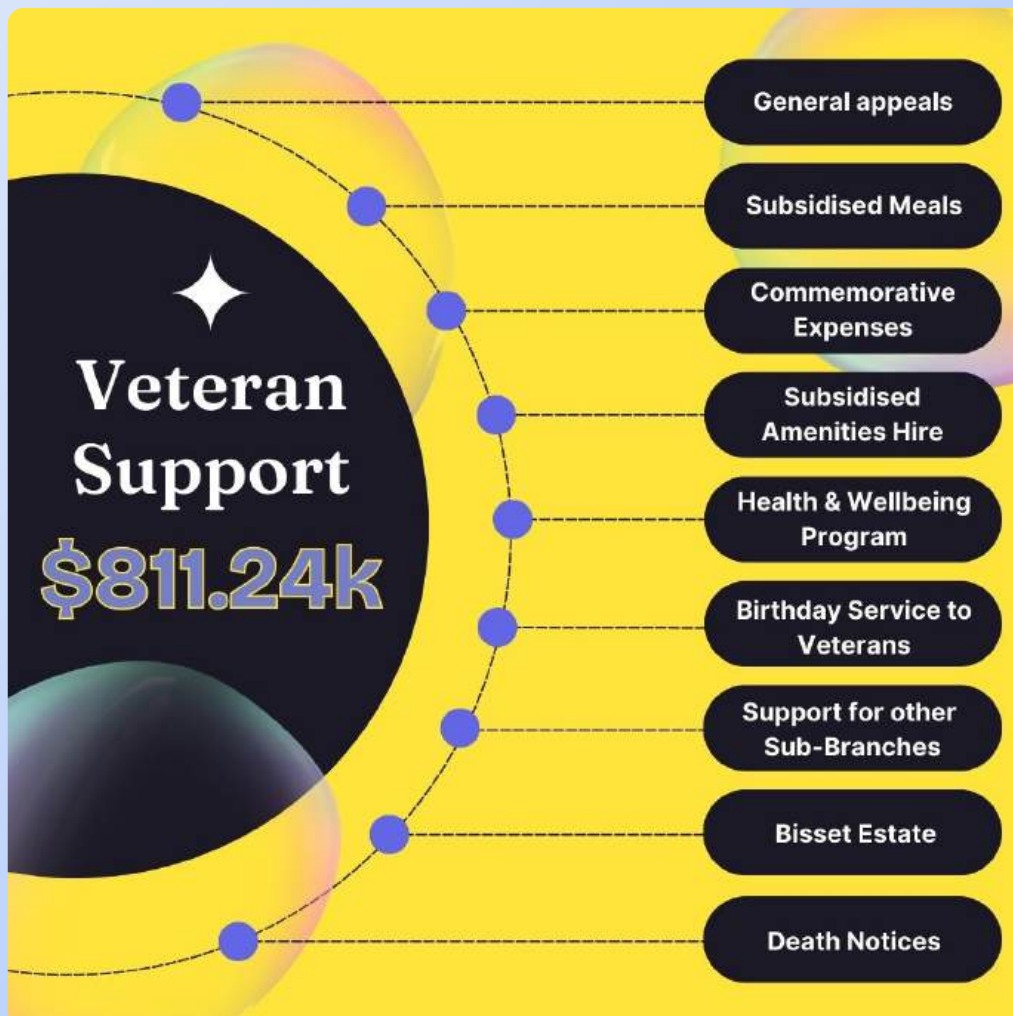
WELFARE

- grief and loss issues exacerbated by impacting mental health issues such as PTSD, anxiety, depression, etc;
- compensation, support, and medical issues related to dealing with Department of Veteran's Affairs (DVA).

The Welfare program also receives requests for financial assistance from Veterans across a range of needs, and financial assistance has been provided to support Veterans experiencing distress with issues such as:

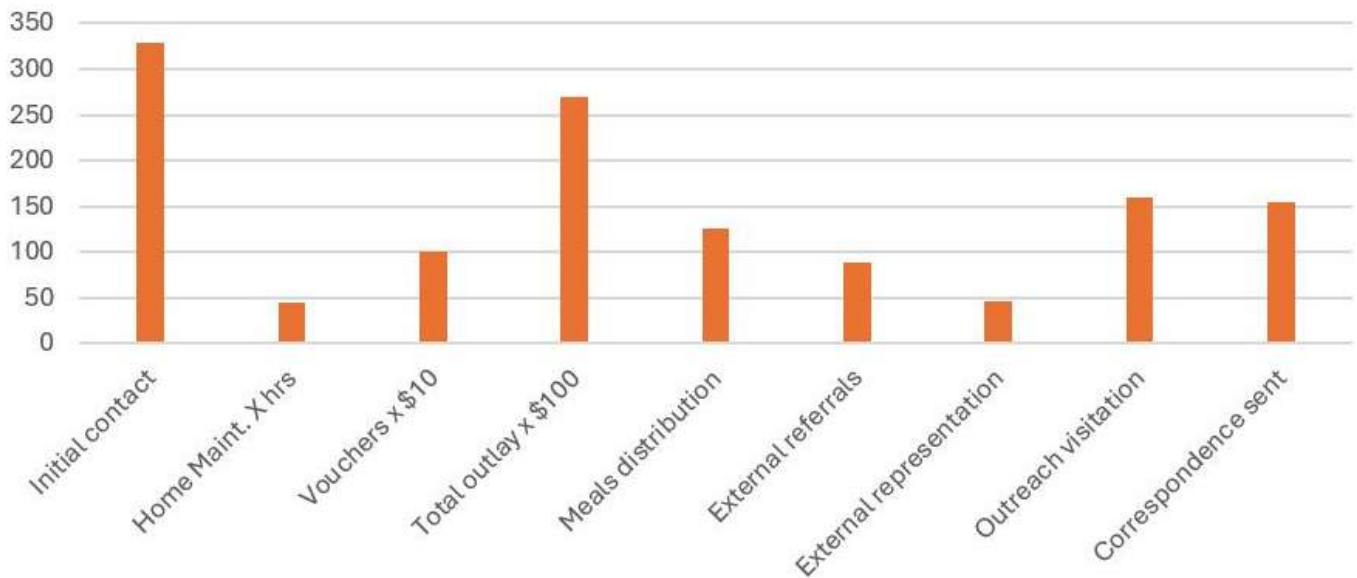
- Relocation expenses / end of lease internal clean or garden maintenance;
- The hardship brought upon Veterans who live with minimal fixed income to be able to meet the impact of unforeseen bills and additional expenses.
- The provision of food / fuel vouchers or the delivery of frozen meals to be able to ensure short-term sustainability.

Included as part of holistic welfare support for Veterans and their families is the delivery of the RSL Funeral Ritual at Veteran's funeral services. This is delivered by qualified volunteers – Ian G; Christine C. and Peter S. - to ensure that Veterans are accorded appropriate recognition of their military commitment at their last parade.



WELFARE

Welfare Contact, Support & Interventions
Calendar Year 2024



- (i) Initial contacts include: any 1st ad hoc walk ins, telephone contacts, offsite visits and calls out
- (ii) Hrs external provider engaged.
- (iii) Financial assistance includes: individual food / fuel vouchers, utilities support, home maintenance support
- (iv) Total outlaid to date
- (v) Meals distributed includes: individual fresh & frozen take away meals only
- (vi) External referrals includes: DVA/white card issues, legal advice, Welfare support, financial support, Veteran's support services
- (vii) External representation includes: any initiated networking and collegial opportunities with sector colleagues and associated agencies.
- (viii) Outreach covers onsite F2F home/hospital/supportive care visitation.
- (ix) Follow up written correspondence if no response from visit

Discussion

Drawing on both the quantitative data and qualitative experience above gives a clear picture of the identified issues constantly appearing throughout Veteran's narratives.

The release of the findings of the Royal Commission into Defence and Veteran Suicide is expected to recognise and hold accountable the unique nature of military service, and the ongoing impact such service may have on the physical and mental health of defence members, Veterans, and their families. The prevalence of suicide and suicidality among serving and ex-serving ADF members is something that should be a prime focus on any RSL radar. BDRSL is uniquely placed to provide triage and accessible referral to members impacted by the weight of mental health issues.

Australia's veteran compensation and rehabilitation legislative system, overseen by DVA, is regarded as so complicated and adversarial that it can easily adversely affect the mental health of some Veterans (both serving and ex-serving ADF members) and can be a contributing factor to suicidality.

WELFARE

It is vital that Veterans have access to respectful sensitive communication with compensation advocates who are up to date with the latest legislative changes and have their best interests as a sole focus. BDRSL not only directly supports advocates training in the role of military Compensation Advocate but has developed easily accessed community referral options to highly competent practitioners.

Transition from service to civilian life is a significant event for ADF members and their families. It has frequently been associated with increased substance abuse, heavy financial burdens, domestic & family violence, and risk of suicide and suicidality. For many, transition requires major readjustments: it can be a challenging and traumatic time, particularly if they are left without financial means. While BDRSL Welfare Advocacy does not provide on-going therapeutic provision, its initial triage intervention provides the opportunity to identify and isolate key factors that can be systematically addressed through immediately accessing sensitive focused referral points.

Moving ahead

In the process of contacting known Veterans, additional 'off the radar' service personnel have been identified residing in nursing homes, supportive accommodation residences, or other forms of accommodation for those with less mobility and/or autonomy.

Outreach to these residents has been undertaken by the incumbent Military Welfare Advocate as they are identified. Residents are contacted, visited, communicated with, and consulted regarding any needs that they might present with. They are provided with access to social options and/or referral options if that is what they seek. What is difficult to provide them with in the present climate is on-going visitation and connection. The BDRSL home and hospital visitation program effectively shut down during Covid, and is in the process of being elevated back to a stand-alone support and outreach program. To this end personnel are being sought for recruitment to the position.

Conclusion

The Welfare Program continues to provide direct contact, connection, outreach, and referral. The programs' salience, influence and uptake has continued to rise quite significantly in the latter half of the year. More importantly the greater connections that are continuing to be established and forged with external agencies and ESOs have ensured that not only are more ex- service members being identified and connected with, but that there are greater opportunities to support them in a manner that offers them autonomy and a better fit to meet their identified needs.

Writing on behalf of my position as Chair of the Welfare & Charitable Sub Committee I would like to acknowledge the outstanding accessible work of the Military Welfare Advocate, Dr Pete French, for the commitment, insight, integrity, and direction in which he has driven the welfare program. Working in synergy with the Committee, Pete has expanded outreach of the program to embrace an outstanding support and referral base, Veteran's inclusivity and autonomy, and a proactive shared ambition to support Veterans journey from welfare to wellbeing.

John Edelsten
Chair W & C Sub Committee

COMMEMORATIVE

During 2024 we have seen many of the Commemorative Services now being conducted at the Memorial Garden at the BDRSL in Havilah Road as a standard practice. The garden area is secluded and quiet which is perfect for holding smaller services and wreath laying services. The area is always well set up and has a distinct Military feel to it with all the static displays on show. This always helps to positively give reflection about what Service to country stands for. The Central Cross has been newly upgraded which will see it being used well into the future. Thanks to all that helped with this worthwhile project.

This year has been a very productive year for the Commemorative Committee. We have been involved with organising and conducting 12 official commemorative services, small or wreath laying services in 2024.

Animals in War service in February is always well attended in the memorial garden at the RSL. This year we had organised for a number of different Animals to be in attendance, on the day of the service we had a wonderful support dog a very well behaved horse and a spectacular display of pigeons.

The Sandakan Commemorative Service was once again a well supported event at the Crook Street Park in Strathdale. In 2025 the BDRSL Commemorative Committee will be again hosting this important service.

ANZAC Day was an extremely large event for the community of Bendigo with the ever growing numbers of spectators, supporters and Veterans in attendance. The weather was very warm, the crowd was large and as usual the SES and Dragon City Marshals continued with supporting older Veterans and helping set up on the day and handing out water as required. Support for this event from volunteers is always welcome with both the dawn and morning services.

The second half of the year saw the following Services being conducted:

- 2/22 Larkforce
- Korean War Day
- Victory in the Pacific
- Malaya / Borneo
- Australian Peacekeepers Day, coinciding with the Military Dining In Night, which was a big hit
- Beersheba Day.



COMMEMORATIVE

Remembrance Day at the Soldiers Institute Memorial was another well supported day with a large attendance being noted.

As the Chair of the Commemorative Committee, I would like to thank all members for their ongoing support and valuable contributions to our monthly meetings and services conducted throughout the year.

I would also like to thank our two new members for making themselves available to join the Committee in 2024. I'm looking forward to working with them both. We also have an additional admin person who is excited to be able to help organise and assist with the ongoing roll of the committee.

In closing, I would like to thank all those that have attended services throughout the year for their support and we look forward to seeing you at many more in the future.

Dale Hodges

Commemorative Chair.



CENTRAL VICTORIAN VETERANS

Throughout 2024, the Committee has continued to work closely with BDRSL Sub Branch President Glenn Ludeman on planning and organising a variety of events.

The aim has been to increase the number of events and diversify their offerings to encourage greater attendance from our members.

The events and activities held during the year have been well received and supported by the Central Victoria Veterans (CVV) members.

Key Events:

- Sandakan Commemorative Service (3rd March 2024)

Approximately 12 CVV members assisted in the Sandakan Commemorative Service, contributing to the success of the event.

- Anzac Day 2024

A large number of CVV members participated in the Dawn and Morning Services, and undertook various duties at several services across the Bendigo area, demonstrating strong support and commitment to the occasion.

- Anzac Day Memorial Game (27th April 2024)

Veterans and their families from CVV attended the Anzac Day Memorial Game at the Red Energy Arena. The event was thoroughly enjoyed and appreciated by all who attended.

- CVV Catch Up Nights

The CVV Catch Up Night was rescheduled to the second Friday of each month, a change that has been well-received by members. Attendance has steadily increased, and these gatherings have provided valuable opportunities for members to share ideas and suggest future events and activities.

- Annual Dinner in Honour of Australian Peacekeepers Day (14th September 2024)

CVV played a key role in organizing and assisting with the Annual Dinner, in partnership with the BDRSL Sub Branch, to honour Australian Peacekeepers Day.

- Shaun O’Gorman – Strong Life Presentation (8th November 2024)

CVV supported the presentation by Shaun O’Gorman, which focused on strength and resilience, an event that was both inspiring and well-received.

- Appeals Fundraising for 2025

The CVV Chair attended the Appeals Committee meeting to explore ways to increase volunteer numbers for the 2025 fundraising events, ensuring continued support for future initiatives.

- Christmas Catch-Up (14th December 2024)

The CVV Christmas Catch-Up took place on the back deck of the BDRSL, with a BBQ. Around 35 members were in attendance, it was a wonderful way to celebrate the start of the holiday season and strengthen veteran engagement.

Tim Hughan
Chair



MEMBERSHIP

I am pleased to present this report highlighting the 30% overall growth in our membership at the Bendigo District RSL Sub-Branch in 2024. Over the past reporting period, we have welcomed 1,835 new members and have seen significant increases across all membership categories, demonstrating the strength of our community and the growing engagement with those currently serving, or has served in the ADF or any of Australia's allied armed forces.

Key Membership Highlights:

Life Members:

In 2024, the Sub-Branch has been honoured to present two Life Memberships. This reflects the ongoing commitment of our long-serving members, who continue to uphold the values and traditions of the RSL.

Service Members:

We have welcomed 113 new Service Members, including current and former Defence personnel, who bring their unique perspectives and camaraderie to our Sub-Branch.

Affiliate Members:

There has been a steady 30% rise in Affiliate Memberships, indicating the support and involvement of family members and those closely connected to our veteran community.

Community Members:

A surge in Community Memberships highlights our expanding outreach efforts and the appeal of the Sub-Branch as a welcoming space for the broader community.

This growth is a testament to the ongoing efforts of our team in promoting the Bendigo District RSL, enhancing our programs, and fostering a sense of belonging among all members.

I would like to thank our Membership Team and the broader Sub-Branch community for their dedication and enthusiasm in driving these results. Together, we are ensuring the Bendigo District RSL remains a thriving and inclusive organisation.

Bruce McClure, RFD
Membership Officer



FUNCTIONS

Introduction

The Bendigo District RSL is proud to present the annual report for functions held in 2024. This report highlights the diverse range of events we hosted, our achievements, and feedback from our valued guests.

Event Descriptions

1. Darwin Defenders Commemorative Service
2. Sandakan Commemorative Service
3. RSL Victoria Forum & Networking
4. Bendigo SES Trivia Night
5. AGO Bendigo Social Club Trivia Night
6. BDRSL Volunteers Appreciation
7. RSL State Meet & Greet
8. RSL State Conference
9. Greater Bendigo Liquor Forum
10. BDRSL Honouring Peacekeepers, Peacemakers and Peace Builders
11. Kalianna Special School Year 12 Graduation
12. BDRSL The Strong Life Project: Veterans and Victoria Police and their partners
13. BDRSL Wine and Dine
14. Annual Dinners
 - Passchendaele Barracks Dinner
 - Army Cadets Dining In Night
15. Presentations
 - Bendigo Cricket Club
 - Northwest Lightning Hockey Club
 - Sandhurst Cricket Club
 - Bendigo Rugby Union
 - Bendigo City Football Club
 - Golden City Soccer Club.
16. Luncheons
 - Eaglehawk Probus Club lunch and meeting
 - Uniting Age Well lunch
 - ANZ Bank Information Session and lunch
 - ANZ Bank Conference
 - Vietnam Veterans Day Luncheon
 - Christmas - Health & Wellbeing Lunch
 - Christmas - St Vincent De Paul Lunch
 - Christmas - Bendigo Military Museum Lunch
 - Christmas - Central Victorian Vietnam Veterans BBQ
 - Christmas - Bendigo Bridge Club Lunch
 - Bus Groups
 - Anglicare Victoria Combines Service Forum and lunch



FUNCTIONS

17. Dinners

- Retirement Dinner
- Bendigo Bricks Dinner
- Lions Club Dinner
- Rotary Club Handover Dinner
- Australian Stud Sheep Breeders Association Ltd Dinner and Meeting
- Golden & Corinthian Masonic Lodge 170th Anniversary Dinner
- Victoria Police Retirement Dinner

18. Birthdays

- Various age groups from 5-100

19. Celebrations of Life / Wakes

20. Engagement Parties

21. Wedding Receptions

- Silvia and Bernie
- Sharon & Russell (including ceremony)

22. Wednesday's Tribute Show

23. Monthly Veterans Morning Tea

24. Training Courses

- First Aid
- Australian Defence Force Careers Information Session

25. AGMs

- Bendigo District RSL Sub-Branch
- Bendigo BMX Club
- Northwest Lightning Hockey Club

26. Meetings

- General Members
- Retired Ambulance Association Victoria
- Sub-Committee
- Future Focus



Achievements

- Successfully hosted a wide range of events, catering to diverse groups and occasions.
- Provided outstanding service and support for both small and large gatherings.
- Enhanced the flexibility and creativity of our venue to meet the specific needs of each event.

Feedback and Evaluation

- Received positive feedback from most of our guests, praising the organisation and execution of events.
- Expanded menu options.

Conclusion

The Bendigo District RSL had a successful year in 2024, hosting numerous events and receiving positive feedback from guests. They look forward to continuing this success in 2025 with new and exciting events.

AWARDS & ACHEIVEMNTS

- Mr Peter Swandale - Awarded Life Membership of the RSL
- Mr Ian Ray - Awarded Life Membership of the RSL
- Mr Peter Ball – Awarded the Meritorious Service Medal by RSL Australia
- Mr Peter Ball – Awarded Volunteer of the Year by Victorian Museums & Galleries Awards 2024
- Mr Peter Ball – Awarded Volunteer of the Year by Be.Bendigo Business Awards
- BDRSL - Winner of the Community Clubs Victoria 2023-24 Regional Mental & Social Wellbeing Program Award
- BDRSL - Winner of the Community Clubs Victoria 2023-24 Best Hospitality Team Award

Sub-Branch Activities During 2024

- Continued Veteran Welfare Checks
- Provided \$25 Xmas meals to Life & Service members
- Provided welfare meals for Bendigo Veterans
- Provided emergency housing for Bendigo Veterans
- Provided travel for medical appointments to Service members
- Provided subsidised meals for the Bendigo Community
- Conducted dawn and morning ANZAC Day services and march at Bendigo and Eaglehawk
- Conducted Remembrance Day service at Bendigo and Eaglehawk
- Raised welfare money through the Anzac and Poppy Appeals
- Conducted commemorative services for Bendigo's various Ex-Service Organisations
- Supported local and kindred Ex-Service Organisations to achieve the objects of their individual organisations
- Continued our partnerships with the City of Greater Bendigo, Be.Bendigo & Bendigo Tourism.
- Provided Health & Wellbeing programs that include the BDRSL Sheds Program, Yoga, Fitness classes, art classes, Veteran morning teas, walking groups, golf etc.
- Continued sponsorship of BART Emergency Response App for Mandurang CFA & Eaglehawk CFA
- Continued Support of the Central Victorian Veterans' Support Centre
- Continued support of the Kangaroo Flat RSL Sub-Branch
- Supported the Health & Wellbeing objectives through new programs and events created for the local veteran community
- Implementation of numerous new Health & Wellbeing programs and excursions / trips & outings
- Gave away a Hyundai Venue as part of 2024 promotional activities
- Continued support of the Bendigo Military Museum

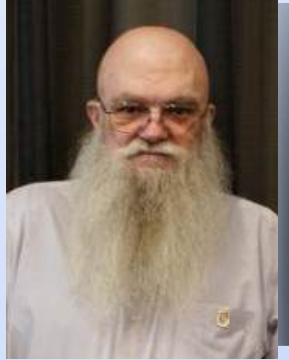


LIFE MEMBERS

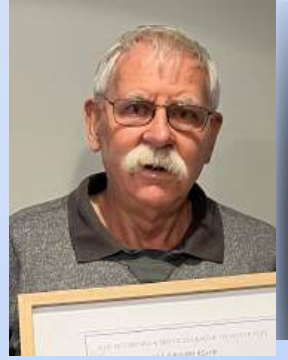
Life Membership of the League is awarded to Service Members who have displayed long, continuous, and outstanding service to the League. This honour may only be approved by the RSL National Board on the recommendation of the Victorian State Branch.



Peter Ball



Ian Bates



Maurice Betts



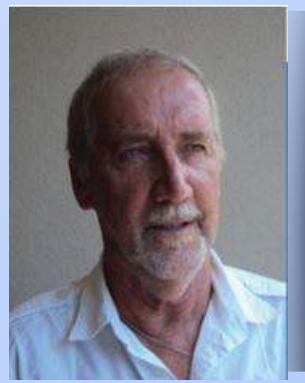
Stephen Burke



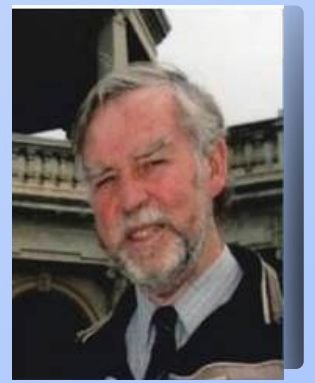
Robert English



Robert Harrison



Paul Penno OAM



Murray Poustie



Ian Ray



Clifford Richards
OAM



Peter Swandale

BENDIGO MILITARY MUSEUM

Throughout 2024 the Bendigo Military Museum (BMM) continued its efforts to honour the service and sacrifice of Central Victorian Veterans by preserving the rich military history of our region. We remained focused on working with the community to continually improve our collection and exhibits, whilst planning for the future to provide a museum the Sub-Branch can be proud of.

Visitor Growth

In 2024, the BMM welcomed 5,340 visitors, representing a 15% increase from the previous year (on top of last year's increase of 25%!). This included:

- 4,397 members of the public,
- 600 students as part of our expanding educational programming, and
- 343 visitors during ANZAC Day.

This growth highlights the increasing community engagement and the museum's success in drawing interest from diverse audiences.

Committee and Volunteer Contributions

The success of the museum is a testament to the dedication of its people. Under the valued leadership of Chair Stephen Burke, and with the support of a full and active committee, that includes Peter Ball, Kym Levett, Jonathon Ridnell, Luke Barkmeyer, Natasha Leary, Pam McKeown, Cliff Richards OAM and Gary Moar, significant progress was made during the year. Special acknowledgment goes to Peter Ball, whose 28 years of service and leadership with the BMM were recognised when he was awarded '2024 Volunteer of the Year' at both the Be.Bendigo Business Excellence Awards and the Victorian Museums and Galleries Awards.

In total, our 36 volunteers contributed an incredible 5,754 hours and 45 minutes of their time to the BMM during 2024. These hours were spent supporting exhibitions and programming, continuing work on cataloguing and digitisation efforts (we now have over 8,000 items available on the Victorian Collection Database!), hosting events, tours and workshops, and conducting research. Their tireless endeavours keep the museum thriving and accessible to the community and are very much appreciated. In particular, the extremely popular educational offerings would not be able to run without Kym and his crew of personable hosts who bring history alive for school students across the region each year.



Grants Secured

Grant funding remains essential for the museum's development. In 2024, the BMM successfully secured 5 grants that supported:

- The creation of 3 emotive videos which featured 10 local peacekeepers;
- The acquisition of a contactless scanner and LUX Light Meter to enhance collection preservation and conservation standards;
- The engagement of Dr. Megan Cardamone who is currently conducting a National Significance Assessment of the BMM collection;
- A digital storytelling project which will capture the stories of RASvy and WRAAC veterans from Fortuna in preparation for the 110th anniversary of the Royal Australian Survey Corps;
- A digital storytelling initiative, in collaboration with Hebron Films and the VVAA-B, that will record the experiences of 10 Vietnam Veterans from Central Victoria.

BENDIGO MILITARY MUSEUM

Exhibitions and Events

Alongside a book launch, teachers development sessions, and events for both Seniors Week and the Australian Heritage Festival, the BMM also staged 3 significant exhibitions in 2024:

- Remembrance: By the Golden Rivers Artists (January–March) – A moving tribute to the service and sacrifice of the artists ancestors, using art as a medium of healing and reflection.
- Faces of Peace (April–November) – Showcasing 30 local Veterans' peacekeeping efforts through their stories, photographs and memorabilia.
- Ink in the Lines (December 2024–April 2025) – An Australian War Memorial traveling exhibition exploring how tattoos commemorate Veterans' experiences.

Planning is also well underway for future exhibitions in 2025, including:

- The Mapmakers: 110 Years of the Royal Australian Survey Corps (May-August 2025); and
- The Art of Sacrifice by George Petrou (August 2024-January 2025)

Facility Updates

The SMI building also underwent restoration work towards the end of the year due to a vandalism event. The Bendigo Council, in partnership with the University of Melbourne's Grimwade Centre, carried out this delicate restoration, ensuring the memorial building, and the museum inside it, remains a place of pride in the centre of our great city.

Finally, I would like to extend our heartfelt thanks to the Bendigo District RSL for its continued support and partnership, which ensures the BMM can continue to operate, providing a place of pride and reflection for our city. With their help, and the ongoing commitment of our team, we look forward to an even brighter future in 2025.

Lena Morrison-Van Velsen
Curator



VOLUNTEERS HOURS

Category	Activity	Hours	Volunteers	Average
APPEALS	Appeals Sub-Committee Chair	3.50	1	3.50
	Appeals Sub-Committee Member	346.67	3	115.56
	Appeals Volunteer	1360.12	97	14.02
	Category Total Hours	1710.29		
BDRSL COMPLEX	Commercial Bus Driver	6.00	1	6.00
	Maintenance	15.00	1	15.00
	Category Total Hours	21.00		
Central Victorian Veterans Sub-Committee	CVV Events/Social Officer	12.50	1	12.50
	CVV Sub-Committee Member	41.00	5	8.20
	Category Total Hours	53.50		
COMMEMORATIONS	ANZAC Day Commemorative Service-Bendigo	19.50	5	3.90
	ANZAC Day Commemorative Service- Dawn	1.00	1	1.00
	ANZAC Day Commemorative Service-Eaglehawk	4.00	1	4.00
	Commemorative Activities Sub-Committee Chair	5.50	1	5.50
	Commemorative Activities Sub-Committee Member	30.25	5	6.05
	Commemorative Volunteer	19.50	7	2.79
	Pre-ANZAC Day Services	5.00	2	2.50
	Remembrance Day Commemorative Service-Bendigo	1.00	1	1.00
	Remembrance Day Commemorative Service-Eaglehawk	3.00	1	3.00
	Category Total Hours	88.75		
Elmore Veteran Support Group	Book Club	202.00	1	202.00
	Support Group	22.00	1	22.00
	Category Total Hours	224.00		
FARM COMMITTEE	Committee Member	76.00	3	25.33
	FARM Committee Chair	70.00	1	70.00
	Category Total Hours	146.00		
Health Wellbeing Program Sub-Committee	Sub- Committee Member	62.25	8	7.78
	Sub-Committee Chair	52.00	2	26.00
	Category Total Hours	114.25		
RSL MUSEUM	Cataloging Research & Data Entry Volunteer	3775.85	18	209.77
	Museum Committee Member Volunteer	59.75	5	11.95

VOLUNTEERS HOURS

	Museum Host & POS Volunteer	1307.20	17	76.89
	Museum Intern Volunteer	316.00	3	105.33
	Museum Sub-Committee Chair	296.00	1	296.00
	Category Total Hours	5754.80		
RSL SHEDS	RSL Sheds Supervisor	493.27	2	246.63
	Category Total Hours	493.27		
SUB-BRANCH COMMITTEE	BDRSL President	995.00	1	995.00
	BDRSL Secretary	118.00	1	118.00
	BDRSL Snr Vice President	64.50	1	64.50
	BDRSL Treasurer	106.00	1	106.00
	Sub-Branch Committee Member	176.00	3	58.67
	Category Total Hours	1459.50		
VETERAN SUPPORT	Funeral Officer Coordinator	2.50	1	2.50
	Funerals Volunteer	32.00	2	16.00
	Home and Hospital Visitor	68.00	1	68.00
	Phone Enquiries	43.00	2	21.50
	Support Volunteer - Other	8.25	5	1.65
	Welfare & Charitable Sub-Committee Member	94.00	7	13.43
	Category Total Hours	247.75		
Total Hours		10313.11		



SPONSORSHIP AND DONATIONS

- ANZAC House
- Kangaroo Flat RSL Sub-Branch
- Bendigo Military Museum
- Eaglehawk Citizens Brass Band Hall
- Central Victorian Veteran Support Centre
- Elmore RSL
- Gisborne RSL
- Maldon RSL
- Heathcote RSL
- Huntly Memorial Garden
Arch of Remembrance
- BDRSL Veterans Morning Tea
- RSL Active Wheelchair - AFL
- 410 Sqn Aust Airforce Cadets
- 309 Army Cadet Unit
- TS Bendigo Ships Cadet Fund
- 8th/7th Battalion, Royal Victoria Regiment
- 8/7 RVR Regimental Dinner
- 15th Force Support Squadron.
- Gurkha Welfare Trust
- Lifeline
- St. John of God Hospital
Da Vinci Surgical Robot
- Cancer Council of Victoria – Relay for Life
- Cancer Council of Victoria – Ladies Day
- Cancer Council of Victoria – Girls Night In
- National Breast Cancer Foundation
- Castlemaine & Kyneton Rifle Clubs
Military & Classic Shoot
- Victorian Rifle Association – Kings Shoot
- Mandurang CFA
- Eaglehawk CFA
- CFA District 02 Headquarters Brigade Trivia Night
- Long Gully Neighbourhood Centre /
Community Garden
- Bendigo Tennis Association
- Bendigo Tennis Club
- Breeze Tennis Academy
- Eaglehawk Bowls Club
- East Bendigo Bowls Club
- North Bendigo Bowls Club
- Bendigo VRI Bowling Club
- Golden City Football (Soccer) Club
- Bendigo City FC
- Loddon Valley Football Netball League (faces
in the crowd)
- Bendigo BMX Club
- Sandhurst Cricket Club
- Bendigo Cricket Club
- Neangar Park Golf Club
- North West Lightening Hockey Club
- Mandurang Pony Club
- BE.Bendigo
- Bendigo Tourism
- City of Greater Bendigo Council
- Australian Wool & Sheep Show
- Bendigo SWAP Meet
- Bendigo Agricultural Show
- Various local schools and kindergartens in
Bendigo



VALÉ

BARLOW, Ian Leslie	3782215	ARMY	26/03/2024
BAWDEN, Harvey Hayward	419835	RAAF	17/04/2024
BELL, David Robert	3791117	ARMY	3/02/2024
BICE, William George	3751648	ARMY	7/06/2024
CLARKE, John Joseph	3755980	ARMY	28/04/2024
CLEAVE, Jeffrey Allan	39587	ARMY	13/05/2024
FAWCETT, John William	392064	ARMY	27/07/2024
FREEMAN, William Kevin	1200563	ARMY	12/11/2024
HAMLEY, Norman Andrew	A134579	RAAF	1/01/2024
HATCHER, Geoffrey	3208876	ARMY	17/01/2024
	8242790		
HAYDEN, Robert John	43803	ARMY	19/09/2024
HERDMAN, Kevin John	350589	ARMY	2/01/2024
	397661		
ILLINGWORTH, George Dent	55232	RAAF	26/01/2024
LATIMER, Gordon Brooks	3166422	ARMY	24/10/2024
LITCHFIELD, Lloyd Arthur	3751580	ARMY	4/04/2024
MEAD, Stanley Richard	V220476	ARMY	27/04/2024
MILLS, Keith Linton George	3743465	ARMY	18/05/2024
MITCHELL, Kevin Joseph	A311500	RAAF	10/09/2024
O'CONNOR, Daniel Patrick	3748736	ARMY	26/05/2024
O'MAHONY, Brian Kevin	392872	ARMY	26/07/2024
POLWARTH, Peter Richard	3172038	ARMY	8/08/2024
REES, Kevin	3171466	ARMY	26/02/2024
RHODES, Ian Kevin	3726491	ARMY	1/01/2024
SPENCER, Robert Henry	3/721384	ARMY	30/08/2024
STEPHENS, Reuben Reginald	3/754206	ARMY	29/10/2024
STEVENSON, Kevin Richardson	3/752711	ARMY	27/11/2024
VERDON, Patrick Joseph	23495252	ARMY (British)	31/07/2024
WRIGHT, John Stanley	38438	ARMY	6/12/2024
WRIGHT, Arthur	24034212	ARMY (British)	21/02/2024





FINANCIAL REPORT

BENDIGO DISTRICT SUB-BRANCH INC.

ABN: 32 661 050 883

**Financial Report For The Year Ended
31 December 2024**

Bendigo District RSL Sub-Branch Inc.

ABN: 32 661 050 883

Financial Report For The Year Ended 31 December 2024

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AUDITOR'S INDEPENDENCE DECLARATION

Under the *Australian Charities and Not-for-profits Commission Act 2012 Section 60-40*

TO THE COMMITTEE OF BENDIGO DISTRICT SUB-BRANCH INC.

In accordance with Subdivision 60-C of the *Australian Charities and Not-for-Profits Commission Act 2012*, I am pleased to provide the following declaration of independence to the Committee of Bendigo District RSL Sub-Branch Inc. as the lead auditor for the audit of the financial report of Bendigo District RSL Sub-Branch Inc. for the year ended 31 December 2024, I declare that, to the best of my knowledge, there have been no contraventions of:

- (1) the auditor independence requirements of the *Australian Charities and Not-for-Profits Commission Act 2012* in relation to the audit; and
- (2) any applicable code of professional conduct in relation to the audit.

ACCOUNTING AND AUDIT SOLUTIONS BENDIGO



Bradley Dowsey

Registered Auditor # 528899

Dated this 4th day of March, 2025.

BENDIGO DISTRICT RSL SUB-BRANCH INC.
ABN: 32 661 050 883
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR
ENDED 31 DECEMBER 2024

	Note	2024 \$	2023 \$
Revenue	2	14,640,344	13,666,586
Cost of sales	3	<u>(5,352,727)</u>	<u>(4,891,904)</u>
Gross Profit		9,287,617	8,774,682
Other income	2	295,567	270,637
Expenses			
Administration expense		(477,551)	(408,246)
Advertising and promotion costs		(590,472)	(631,340)
Depreciation and amortisation expense	3	(932,465)	(857,343)
Finance costs	3	(100,872)	(120,988)
Occupancy expense		(1,885,789)	(1,732,610)
Salaries and employee benefits expense		(3,998,950)	(3,797,455)
Welfare and charitable expense		(718,950)	(605,060)
BMM Expenses		(171,053)	-
Other expenses		(196,007)	(345,351)
Net current year surplus		<u>511,075</u>	<u>546,926</u>
Other comprehensive income		-	-
Total comprehensive income for the year		<u>511,075</u>	<u>546,926</u>

The accompanying notes form part of these financial statements.

BENDIGO DISTRICT RSL SUB-BRANCH INC.
ABN: 32 661 050 883
STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	Note	2024 \$	2023 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	2,712,396	2,169,260
Trade and other receivables	5	176,368	206,038
Inventories		87,898	74,355
TOTAL CURRENT ASSETS		<u>2,976,662</u>	<u>2,449,653</u>
NON-CURRENT ASSETS			
Property, plant and equipment	6	1,722,665	1,841,050
Intangible assets	7	2,521,607	2,853,111
Right-of-use assets	8	549,383	623,386
TOTAL NON-CURRENT ASSETS		<u>4,793,655</u>	<u>5,317,547</u>
TOTAL ASSETS		<u>7,770,317</u>	<u>7,767,200</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	9	895,758	774,336
Interest bearing liabilities	10	498,095	490,303
Lease liabilities	11	202,932	363,285
Employee provisions	12	513,444	436,788
TOTAL CURRENT LIABILITIES		<u>2,110,229</u>	<u>2,064,712</u>
NON-CURRENT LIABILITIES			
Interest bearing liabilities	10	1,728,147	2,132,305
Lease liabilities	11	101,077	268,674
Employee provisions	12	43,735	25,455
TOTAL NON-CURRENT LIABILITIES		<u>1,872,959</u>	<u>2,426,434</u>
TOTAL LIABILITIES		<u>3,983,188</u>	<u>4,491,146</u>
NET ASSETS		<u>3,787,129</u>	<u>3,276,054</u>
EQUITY			
Retained surplus		<u>3,787,129</u>	<u>3,276,054</u>
TOTAL EQUITY		<u>3,787,129</u>	<u>3,276,054</u>

The accompanying notes form part of these financial statements.

BENDIGO DISTRICT RSL SUB-BRANCH INC.
ABN: 32 661 050 883
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2024

	Retained Surplus \$	Total \$
Balance at 1 January 2023	2,729,128	2,729,128
Surplus for the year	546,926	546,926
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>546,926</u>	<u>546,926</u>
Balance at 31 December 2023	<u>3,276,054</u>	<u>3,276,054</u>
Balance at 1 January 2024	3,276,054	3,276,054
Surplus for the year	511,075	511,075
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>511,075</u>	<u>511,075</u>
Balance at 31 December 2024	<u>3,787,129</u>	<u>3,787,129</u>

BENDIGO DISTRICT RSL SUB-BRANCH INC.
ABN: 32 661 050 883
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 \$	2023 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		14,921,281	13,860,621
Payments to suppliers and employees		(11,901,295)	(11,341,406)
Variable lease payments excluded from lease liability measurement		(1,189,267)	(1,063,140)
Short-term and low value lease payments		(22,900)	(876)
Interest received		44,300	31,525
Finance costs		(100,872)	(120,988)
Net cash generated from operating activities	13	<u>1,751,247</u>	<u>1,365,736</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		(443,771)	(988,892)
Net cash used in investing activities		<u>(443,771)</u>	<u>(988,892)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment of principal elements of lease payments		(367,974)	(523,230)
Proceeds from borrowing		-	439,642
Repayment of borrowing		(396,366)	(395,572)
Net cash used in financing activities		<u>(764,340)</u>	<u>(479,160)</u>
Net increase in cash held		543,136	(102,316)
Cash on hand at beginning of the financial year		2,169,260	2,271,576
Cash on hand at end of the financial year	4	<u>2,712,396</u>	<u>2,169,260</u>

The accompanying notes form part of these financial statements.

BENDIGO DISTRICT RSL SUB-BRANCH INC.
ABN: 32 661 050 883
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

The financial statements were authorised for issue on the 3rd March 2025 by the committee.

Note 1 Summary of Material Accounting Policy Information

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures of the Australian Accounting Standards Board (AASB) and the Australian Charities and Not-for-profits Commission Act 2012. The entity is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements are in Australian Dollars and have been rounded to the nearest dollar.

Statement of Compliance

The association does not have public accountability as defined in AASB 1053 *Application of Tiers of Australian Accounting Standards* and is therefore eligible to apply the Tier 2 reporting framework under the Australian Accounting Standards.

The financial statements comply with the recognition and measurement requirements of Australian Accounting Standards, the presentation requirements in those Standards as modified by AASB 1060 *General Purpose Financial Statements - Simplified Disclosure for Not-for-Profit Tier 2 Entities* (AASB 1060) and the disclosure requirements in AASB 1060. Accordingly the financial statements comply with Australian Accounting Standards - Simplified Disclosures.

Accounting Policies

(a) Revenue and Other Income

The association is first required to determine whether amounts received are accounted for as Revenue per AASB 15: *Revenue from Contracts with Customers* or Income per AASB 1058: *Income of Not-for-Profit Entities*.

Funding arrangements which are enforceable and contain sufficiently specific performance obligations are recognised as revenue under AASB 15. Otherwise, such arrangements are accounted for under AASB 1058, where upon initial recognition of an asset, the Entity is required to consider whether any other financial statement elements should be recognised (for example, financial liabilities representing repayable amounts), with any difference being recognised immediately in profit or loss as income.

Operating Grants, Donations and Bequests

When the association receives operating grant funding, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance to AASB 15.

When both these conditions are satisfied, the association:

- identifies each performance obligation relating to the grant;
- recognises a contract liability for its obligations under the agreement; and
- recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the association:

- recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (for example AASB 9, AASB 16, AASB 116 and AASB 138);
- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions); and
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

Gaming, TAB and Keno Revenue

The gaming revenue directly attributable to the association is recognised as the residual value after deducting the return to customers from the wagering and gaming turnover net of the amounts collected by the association on behalf of Inralot and the Government. The association recognises only the association's portion of revenue. Revenue is recognised at a point in time.

Bar and Kitchen Revenue

Revenue is recognised when the bar and kitchen products are provided to the customer. Revenue is recognised at a point in time.

Membership Revenue

Revenue from membership fees are recognised progressively over the period to which the membership relates, which reflects when the service is transferred to the customer over time. Membership fees are levied on a financial year basis.

Function Revenue

Revenue is recognised when the function is provided to the customer. Revenue is recognised at a point in time.

Volunteer Services

A not-for-profit association may, as an accounting policy choice, elect to recognise volunteer services, if the fair value of those services can be measured reliably, whether or not the services would have been purchased if they had not been donated. The association receives volunteer services from members of the community in relation to hospital and home visitations for Veterans, Veteran transport, welfare officers, pensions officers and various other Veteran support activities. Whilst the provision of such volunteer services are important to the achievement of the entities objectives, as an accounting policy choice, the association has elected not to recognise such volunteer contributions as revenue and expenditure within profit or loss. This election has no impact on the association's surplus or net assets.

Interest income

Interest income is recognised using the effective interest method.

Other Revenue

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

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

BENDIGO DISTRICT RSL SUB-BRANCH INC.

ABN: 32 661 050 883

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

(b) **Property, Plant and Equipment**

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

Plant and equipment are measured on a cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised in profit or loss. A formal assessment of recoverable amount is made when impairment indicators are present.

Depreciation

The depreciable amount of all plant and equipment but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the association commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Plant and equipment	2.5-7.5%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they arise. Gains are not classified as revenue. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

(c) **Intangible Assets**

Gaming machine entitlements

Gaming machine entitlements are recognised at net present value. The useful life of the asset expires in line with the expiry of the gaming machine entitlements held. The asset is being amortised on a straight line basis over a ten year period.

(d) **Impairment of Assets**

At the end of each reporting period, the entity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, is compared to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in profit or loss.

Where the assets are not held primarily for their ability to generate net cash inflows – that is, they are specialised assets held for continuing use of their service capacity – the recoverable amounts are expected to be materially the same as fair value.

Where it is not possible to estimate the recoverable amount of an individual asset, the entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Where an impairment loss on a revalued individual asset is identified, this is recognised against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that class of asset.

(e) **Leases**

Lease recognition

At inception of a contract, the association assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the association where the association is a lessee. However all contracts that are classified as short-term leases (lease with remaining lease term of 12 months or less) and leases of low value assets (i.e. fair value less than \$10,000) are recognised as an expense on a straight-line basis over the term of the lease.

Initially the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the association uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- fixed lease payments less any lease incentives;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- the amount expected to be payable by the lessee under residual value guarantees;
- the exercise price of purchase options, if the lessee is reasonably certain to exercise the options;
- lease payments under extension options if lessee is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease

The association is exposed to potential future increases in variable lease payments based on an index or rate, which are not included in the lease liability until they take effect. When adjustments to lease payments based on an index or rate take effect, the lease liability is reassessed and adjusted against the right-of-use asset.

The association's lease of land and buildings from the Patriotic Fund contains a variable payment term that is not linked to an index or rate. Variable payment terms are used for a variety of reasons as it enables the Patriotic Fund to charge the association rent to meet its cash flow needs. Such variable lease payments that depend on the Patriotic Fund's cash flow needs are recognised in profit or loss in the period in which the condition that triggers those payments occurs

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

BENDIGO DISTRICT RSL SUB-BRANCH INC.
ABN: 32 661 050 883
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

(e) Leases (cont.)

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset whichever is the shortest. Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the association anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

For leases that have significantly below-market terms and conditions principally to enable the association to further its objectives (commonly known as peppercorn/concessionary leases), the association has adopted the temporary relief under AASB 2018-8 and measures the right-of-use assets at cost on initial recognition.

Each of the association's lease arrangements are for use in the production or supply of goods or services, or for administrative purposes.

(f) Employee Benefits

Short-term employee benefits

Provision is made for the association's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages and salaries. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The association's obligations for short-term employee benefits such as wages and salaries are recognised as employee provisions in the statement of financial position.

Other long-term employee benefits

The association classifies employees' long service leave and annual leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the association's obligation for other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on high quality corporate bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss classified under employee benefits expense.

The association's obligations for long-term employee benefits are presented as non-current liabilities in its statement of financial position, except where the association does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current liabilities.

(g) Financial Instruments

The association's financial instruments consist of cash and cash equivalents, accounts receivable and payable, interest bearing liabilities and leases.

Financial Assets

Financial assets includes cash, cash equivalents and trade and other receivables and are subsequently measured at amortised cost.

Financial liabilities

Financial liabilities include trade payables, other payables, interest bearing liabilities and leases and are subsequently measured at amortised cost using the effective interest rate method.

(h) Income Tax

No provision for income tax has been raised as the entity is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

(i) Comparative Figures

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

(j) Critical Accounting Estimates and Judgements

The committee evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the association.

Key estimates

(i) Impairment

The association assesses impairment at each reporting period by evaluating the conditions and events specific to the association that may be indicative of impairment triggers. Recoverable amount of the relevant assets are reassessed using the value-in-use calculation which incorporates various key assumptions.

(ii) Useful lives of plant and equipment

The association reviews the estimated useful lives of plant and equipment at the end of each annual reporting period.

Key judgements

(i) Performance obligations under AASB 15

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently specific by taking into account any conditions specified in the arrangement, explicit or implicit, regarding the promised goods or services. In making this assessment, management includes the nature/ type, cost/ value, quantity and the period of transfer related to the goods or services promised.

BENDIGO DISTRICT RSL SUB-BRANCH INC.
ABN: 32 661 050 883
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Critical Accounting Estimates and Judgements (cont.)

(ii) Determination and timing of revenue recognition under AASB 15

For each revenue stream, the association applies significant judgement to determine when a performance obligation has been satisfied and the transaction price that is to be allocated to each performance obligation.

With the exception of membership revenue, each of the association's revenue streams transfer a good or service to a customer at a point in time. Revenue is recognised based on the output method once promised goods or services are transferred as this represents when the underlying performance obligation has been satisfied.

(iii) Lease term and purchase options

The lease term is defined as the non-cancellable period of a lease together with both periods covered by an option to extend the lease if the lessee is reasonably certain to exercise that option; and also periods covered by an option to terminate the lease if the lessee is reasonably certain not to exercise that option. The options that are reasonably going to be exercised is a key management judgement that the association will make. The association determines the likelihood to exercise the options on a lease-by-lease basis looking at various factors such as which assets are strategic and which are key to future strategy of the association.

(iv) Borrowing rate under AASB 16

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for the association's leases, the association's incremental borrowing rate is used, being the rate that the association would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

To determine the incremental borrowing rate, the association:

- where possible, uses recent third-party financing received by the individual lessee as a starting point, adjusted to reflect changes in financing conditions since third party financing was received.
- makes adjustments specific to the lease, eg term, country, currency and security.

(v) Employee benefits

For the purpose of measurement, AASB 119: *Employee Benefits* defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service. The association expects most employees will take their annual leave entitlements within 24 months of the reporting period in which they were earned, but this will not have a material impact on the amounts recognised in respect of obligations for employees' leave entitlements.

(k) New and Amended Accounting Standards

New and Amended Accounting Policies Adopted by the Entity

AASB 2021-2: Amendments to Australian Accounting Standards – Disclosure of Accounting Policies and Definition of Accounting Estimates

The Entity adopted AASB 2021-2 which amends AASB 7, AASB 101, AASB 108 and AASB 134 to require disclosure of 'material accounting policy information' rather than significant accounting policies' in an entity's financial statements. It also updates AASB Practice Statement 2 to provide guidance on the application of the concept of materiality to accounting policy disclosures.

The adoption of the amendment did not have a material impact on the financial statements.

AASB 2021-6: Amendments to Australian Accounting Standards – Disclosure of Accounting Policies: Tier 2 and Other Australian Accounting Standards

AASB 2021-6 amends AASB 1049 and AASB 1060 to require disclosure of 'material accounting policy information' rather than 'significant accounting policies' in an entity's financial statements. It also amends AASB 1054 to reflect the updated terminology used in AASB 101 as a result of AASB 2021-2. The adoption of the amendment did not have a material impact on the financial statements.

AASB 2022-7: Editorial Corrections to Australian Accounting Standards and Repeal of Superseded and Redundant Standards

AASB 2022-7 makes editorial corrections to various Australian Accounting Standards and AASB Practice Statement 2. It also formally repeals the superseded and redundant Australian Accounting Standards set out in Schedules 1 and 2 of this standard.

The adoption of the amendment did not have a material impact on the financial statements.

New and Amended Accounting Policies Not Yet Adopted by the Entity

AASB 2020-1: Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-current

The amendment amends AASB 101 to clarify whether a liability should be presented as current or non-current.

The Entity plans on adopting the amendment for the reporting period ending 30 June 2025. The amendment is not expected to have a material impact on the financial statements once adopted.

AASB 2022-6: Amendments to Australian Accounting Standards – Non-current Liabilities with Covenants

AASB 2022-6 amends AASB 101 to improve the information an entity provides in its financial statements about liabilities arising from loan arrangements for which the entity's right to defer settlement of those liabilities for at least 12 months after the reporting period is subject to the entity complying with conditions specified in the loan arrangement. It also amends an example in Practice Statement 2 regarding assessing whether information about covenants is material for disclosure.

The Entity plans on adopting the amendments for the reporting period ending 30 June 2025. The amendment is not expected to have a material impact on the financial statements once adopted.

No other new and amended accounting standards not yet adopted are expected to have a material effect on the entity and will be adopted as required.

BENDIGO DISTRICT RSL SUB-BRANCH INC.
ABN: 32 661 050 883
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Note 2 Revenue and Other Income

Revenue	2024 \$	2023 \$
Revenue from contracts with customers	14,640,344	13,666,586
Other Sources of revenue	295,567	270,637
Total revenue	<u>14,935,911</u>	<u>13,937,223</u>

(a) Disaggregated revenue

The association has disaggregated revenue by type of good/service and timing of revenue recognition below:

— Gaming revenue	9,325,317	8,844,728
— Bar sales	1,797,953	1,616,438
— Kitchen sales	2,994,167	2,778,337
— Memberships	71,771	81,745
— TAB commissions	49,039	54,707
— Keno commissions	34,290	35,271
— Other operational revenue	367,807	255,360
Total revenue from contracts with customers	<u>14,640,344</u>	<u>13,666,586</u>

Timing of revenue recognition

Services transferred to customers:

— At a point in time	14,568,573	13,584,841
— Over time	71,771	81,745
Total revenue	<u>14,640,344</u>	<u>13,666,586</u>

The following significant income items contained within other operational income are relevant in explaining the financial performance:

— ATM rebates	103,296	96,633
— Donations received	95,686	9,517
— Raffles	59,184	65,961
— Bendigo Military Museum entry fees	31,386	28,802
— Grants	26,755	-
	<u>316,307</u>	<u>200,913</u>

Other Income

— Interest received	44,300	31,525
— Veteran raffle money	6,283	4,950
— Lion Co rebate	20,263	12,103
— Function income	224,721	222,059
Total other income	<u>295,567</u>	<u>270,637</u>

Total revenue and other income

<u>14,935,911</u>	<u>13,937,223</u>
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The association applies the practical expedient in AASB 15.121 and does not disclose information about remaining performance obligations that have original expected durations of one year or less.

Note 3 Expenses

	2024 \$	2023 \$
(a) Cost of Sales		
— Gaming and TAB	3,909,472	3,573,980
— Kitchen and bar	1,441,653	1,315,744
— Bendigo Military Museum Gift Shop	1,602	2,180
— Cost of sales gaming and tab	<u>5,352,727</u>	<u>4,891,904</u>
(b) Depreciation and amortisation:		
Depreciation:		
— Plant and equipment	190,233	141,713
— Gaming machines	302,250	286,493
	<u>492,483</u>	<u>428,206</u>
Depreciation of right-of-use assets:		
— Leased gaming machines	101,714	72,960
— Leased plant and equipment	6,693	25,506
— Leased land and buildings	71	72
	<u>108,478</u>	<u>98,538</u>
Amortisation of gaming machine entitlements	<u>331,504</u>	<u>330,599</u>
Total depreciation and amortisation	<u>932,465</u>	<u>857,343</u>

BENDIGO DISTRICT RSL SUB-BRANCH INC.
ABN: 32 661 050 883
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Note 3 Expenses

(c) Rental expense on operating leases excluded in lease liability measurement:

— Lease Liabilities	1,189,267	1,063,140
— Low-value lease expense	22,900	876
	<u>1,212,167</u>	<u>1,064,016</u>

All of the \$1,189,267 variable lease payments made in 2024 was paid via cash to the Patriotic Fund (\$1,063,140 in 2023).

Finance costs

— Lease Liabilities	2,165	1,225
— Other financial liabilities	98,707	119,763
	<u>100,872</u>	<u>120,988</u>

The following significant expense items contained within welfare and charitable expenses are relevant in explaining the financial performance:

— Commemorative day expenses	46,900	37,682
— Community Outreach	41,856	62,858
— RSL Sheds	8,586	4,625
— Subsidised meals, functions & events	216,669	194,447
— League Support Fee	172,552	166,075
— Bendigo Sub-Branch Support	17,974	17,459
	<u>504,537</u>	<u>483,146</u>

(d) Bendigo Military Museum revenue and expenses

The following significant income and expense items contained within the statement of profit or loss and other comprehensive income are relevant in explaining the financial performance of the Bendigo Military Museum:

Revenue

— Other revenue	66,769	37,679
— Cost of sales	(1,602)	(2,180)
Gross profit	<u>65,167</u>	<u>35,499</u>

Expenses

— Administration expenses	(4,045)	(2,956)
— Occupancy expenses	(11,438)	(32,587)
— Salaries and employee benefits expense	(101,458)	(58,996)
— Other expenses	(54,112)	(9,084)
Total other expenses	<u>(171,053)</u>	<u>(103,623)</u>

Net operating result

(105,886) (68,124)

Due to a change in reporting format, the 2024 expenses for Bendigo Military Museum are now expressed as a single line in the statement of profit or loss and other comprehensive statement. In prior years the various expenses relating to the museum were allocated based on type.

Note 4 Cash and Cash Equivalents

	2024	2023
	\$	\$
CURRENT		
Cash at bank	2,473,246	1,929,760
Cash on hand	239,150	239,500
	<u>2,712,396</u>	<u>2,169,260</u>
	<u>2,712,396</u>	<u>2,169,260</u>

Note 5 Trade and Other Receivables

	Note	2024	2023
		\$	\$
CURRENT			
Trade receivables		44,161	95,470
Prepayments		132,207	110,568
Total current accounts receivable and other debtors	19	<u>176,368</u>	<u>206,038</u>

Financial assets at amortised cost classified as trade and other receivables

Trade and other receivables:			
— Total current		176,368	206,038
Less prepayments		(132,207)	(110,568)
Financial assets as trade and other receivables	19	<u>44,161</u>	<u>95,470</u>

BENDIGO DISTRICT RSL SUB-BRANCH INC.

ABN: 32 661 050 883

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Note 6 Property, Plant and Equipment

	2024	2023
	\$	\$
PLANT AND EQUIPMENT		
Plant and equipment - at cost	1,277,129	1,035,527
(Accumulated depreciation)	(421,384)	(245,159)
	<u>855,745</u>	<u>790,368</u>
Gaming machines and equipment - at cost	1,494,478	1,411,499
(Accumulated depreciation)	(627,558)	(360,817)
	<u>866,920</u>	<u>1,050,682</u>
Total property, plant and equipment	<u>1,722,665</u>	<u>1,841,050</u>

Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Plant and equipment \$	Gaming machines and equipment \$	Total \$
2023			
Balance at the beginning of the year	639,275	1,237,885	1,877,160
Additions at cost	311,138	238,112	549,250
Disposals	(18,332)	(138,823)	(157,155)
Depreciation expense	(141,713)	(286,492)	(428,205)
Carrying amount at the end of the year	<u>790,368</u>	<u>1,050,682</u>	<u>1,841,050</u>
2024			
Balance at the beginning of the year	790,368	1,050,682	1,841,050
Additions at cost	275,033	168,738	443,771
Disposals	(19,423)	(50,250)	(69,673)
Depreciation expense	(190,233)	(302,250)	(492,483)
Carrying amount at the end of the year	<u>855,745</u>	<u>866,920</u>	<u>1,722,665</u>

Land and buildings are recorded by the Patriotic Fund 3220, the accounts for which are reported separately to these financial statements.

The rent payable for the use of these facilities is included in Note 3, as rental expenses on operating leases.

Plant and equipment purchased since 1 January 2020 to assist with the day to day operations has been recorded on the association's statement of financial position at the request of RSL Victoria. Additionally, plant and equipment previously owned by the Patriotic Fund 3220 was approved by Consumer Affairs Victoria to be purchased by the association in 2021, at the written down value as at 31 December 2021.

Note 7 Intangible Assets

	2024	2023
	\$	\$
Gaming machine entitlements 2022-32	3,307,797	3,307,797
(Accumulated amortisation)	(786,190)	(454,686)
Net carrying amount	<u>2,521,607</u>	<u>2,853,111</u>

Movements in Carrying Amount

Balance at the beginning of the year	2,853,111	3,183,709
Amortisation charge	(331,504)	(330,598)
	<u>2,521,607</u>	<u>2,853,111</u>

In October 2018 the association received confirmation that it had been allocated new gaming machine entitlements which took effect in August 2022 and expire in August 2032. The entitlements will be paid over quarterly instalments ending in May 2029 (Refer Note 10).

Note 8 Right-of-use Assets

	2024	2023
	\$	\$
Leased building	1,155	1,155
Accumulated depreciation	(427)	(356)
	<u>728</u>	<u>799</u>
Leased equipment	40,024	158,274
Accumulated depreciation	(6,693)	(152,725)
	<u>33,331</u>	<u>5,549</u>
Leased motor vehicles	710,685	710,685
Accumulated depreciation	(195,361)	(93,647)
	<u>515,324</u>	<u>617,038</u>
Total right-of-use asset	<u>549,383</u>	<u>623,386</u>

BENDIGO DISTRICT RSL SUB-BRANCH INC.
ABN: 32 661 050 883
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Note 8 Right-of-use Assets (cont.)
Movements in carrying amounts:

	Land and Buildings \$	Plant and Equipment \$	Gaming machines \$	Total \$
2023				
Balance at the beginning of the year	871	31,057	250,356	282,284
Additions at cost	-	-	439,642	439,642
Depreciation expense	(72)	(25,508)	(72,960)	(98,540)
Carrying amount at the end of the year	<u>799</u>	<u>5,549</u>	<u>617,038</u>	<u>623,386</u>
2024				
Balance at the beginning of the year	799	5,549	617,038	623,386
Additions at cost	-	40,024	-	40,024
Disposals	-	(5,549)	-	(5,549)
Depreciation expense	(71)	(6,693)	(101,714)	(108,478)
Carrying amount at the end of the year	<u>728</u>	<u>33,331</u>	<u>515,324</u>	<u>549,383</u>

AASB 16 related amounts recognised in the statement of profit or loss

	2024 \$	2023 \$
Depreciation charge related to right-of-use assets	(108,478)	(98,540)
Interest expense on lease liabilities	(2,165)	(1,225)
Variable lease payments excluded from lease liability measurements	(1,189,267)	(1,063,140)
Low-value asset leases expense	(22,900)	(876)
	<u>(1,322,810)</u>	<u>(1,163,781)</u>

Note 9 Trade and Other Payables

	2024 \$	2023 \$
CURRENT		
Trade payables	544,536	519,889
Sundry payables	(16,418)	(124,688)
Accrued expenses	129,521	147,439
Other payables (net amount of GST payable)	238,119	231,696
	<u>895,758</u>	<u>774,336</u>
Financial liabilities at amortised cost classified as accounts payable and other payables	2024 \$	2023 \$
Accounts payable and other payables:		
— Total current	895,758	774,336
— Less other payables (net amount of GST payable)	(238,119)	(231,696)
Financial liabilities as trade and other payables	<u>657,639</u>	<u>542,640</u>

Note 10 Interest Bearing Liabilities

	2024 \$	2023 \$
CURRENT		
Gaming machine entitlements	448,934	448,934
Insurance finance	49,161	41,369
Total Current Interest Bearing Liabilities	<u>498,095</u>	<u>490,303</u>
NON-CURRENT		
Gaming machine entitlements	1,683,371	2,132,305
Insurance finance	44,776	-
Total Non-Current Interest Bearing Liabilities	<u>1,728,147</u>	<u>2,132,305</u>
Total Interest Bearing Liabilities	<u>2,226,242</u>	<u>2,622,608</u>

The gaming machine entitlements liability represents the remaining 2022-23 entitlements payable, in quarterly instalments over 10 years.

BENDIGO DISTRICT RSL SUB-BRANCH INC.
ABN: 32 661 050 883
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Note 11 Lease Liabilities

	2024	2023
CURRENT	\$	\$
Lease liability	215,730	386,101
Unexpired interest	(12,798)	(22,816)
Total Current Lease Liabilities	202,932	363,285
NON-CURRENT		
Lease liability	106,459	281,015
Unexpired interest	(5,382)	(12,341)
Total Non-Current Interest Bearing Liabilities	101,077	268,674
Total Lease Liabilities	304,009	631,959
Total lease liability	322,189	667,116
Total unexpired interest	(18,180)	(35,157)
	304,009	631,959

The leases for land and buildings, which are considered peppercorn leases as the minimum lease payments are significantly below fair value, commenced in approximately 2000. One of the lease arrangements has an initial lease term of 21 years, whilst the other arrangement is extended on an annual basis subject to the satisfaction of both parties.

Neither lease arrangement contains optional terms or purchase options.

The association has entered into 7, 3-year lease arrangements with Aristocrat and IGT for the lease of gaming machines.

The leases implementation dates range from May 2022 to October 2023.

There are no further purchase options or optional terms.

The lease for the plant and equipment (photocopiers) commenced in February 2024, is financed with DLL Pty Ltd.

Note 12 Provisions

	2024	2023
CURRENT	\$	\$
Provision for employee benefits: annual leave	324,462	272,512
Provision for employee benefits: long service leave	188,962	164,276
Total Current Provisions	513,444	436,788
NON-CURRENT		
Provision for employee benefits: long service leave	43,735	25,455
Total Non-Current Provisions	43,735	25,455
Total Provisions	557,179	462,243

Note 13 Cash Flow Information

	2024	2023
Reconciliation of cash flow from operations with surplus	\$	\$
Surplus	511,075	546,925
<i>Non-cash flows in surplus:</i>		
Depreciating and amortisation expense	932,465	857,343
Loss on disposal of assets	75,222	157,155
	1,007,687	1,014,498
<i>Changes in assets and liabilities:</i>		
(Increase)/decrease in trade & other receivables	29,670	(45,077)
(Increase)/decrease in inventories	(13,543)	(9,975)
Increase/(decrease) in trade & other payables	121,422	(172,252)
Increase/(decrease) in employee benefits	94,936	31,617
Net Cash Inflow From Operating Activities	1,751,247	1,365,736

Note 14 Capital and Leasing Commitments

No capital expenditure commitments were contracted for at year end.

Note 15 Contingent Liabilities and Contingent Assets

The association's committee are not aware of any contingent liabilities or assets as at the date of signing this financial report.

Note 16 Events After the Reporting Period

There have been no events subsequent to 31 December 2024 that requires disclosure in the financial statements or notes thereof.

BENDIGO DISTRICT RSL SUB-BRANCH INC.
ABN: 32 661 050 883
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Note 17 Key Management Personnel Compensation

Key Management Personnel

The aggregate compensation made to responsible persons and other members of key management personnel (General Manager, Administration Manager, Welfare Officer Manager and Committee Members) of the association is set out below:

	2024	2023
	\$	\$
KMP compensation:	385,598	404,017

Note 18 Related Party Transactions

The association paid honorariums to the following committee members:

	2024	2023
	\$	\$
President	3,330	3,315
Senior Vice President	2,232	3,315
Vice President	559	-
Treasurer	3,330	3,315
Secretary	3,330	3,315
	<u>12,781</u>	<u>13,260</u>

The association paid variable payments to the Patriotic Fund which is a related entity to the association:

Rental expenses on operating leases paid	1,189,267	1,063,140
	<u>1,189,267</u>	<u>1,063,140</u>

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated. Rent is negotiated on an annual basis between the association and the Bendigo District RSL Sub-Branch.

No committee members have entered into any material contract with the association since the end of the previous financial year and there were no material contracts involving committee members interests subsisting at year end. There were no loans to committee members.

Note 19 Financial Risk Management

The totals for each category of financial instruments, measured in accordance with AASB 9: *Financial Instruments* as detailed in the accounting policies to these financial statements, are as follows:

	Note	2024	2023
		\$	\$
Financial assets			
Financial assets at fair value through profit or loss:			
— held for trading Australian listed shares			
Financial assets at amortised cost:			
— cash and cash equivalents	4	2,712,396	2,169,260
— trade and other receivables	5	176,368	95,470
Total financial assets		<u>2,888,764</u>	<u>2,264,730</u>
Financial liabilities			
Financial liabilities at amortised cost:			
— trade and other payables	9	657,639	542,640
— Interest bearing liabilities	10	2,226,242	2,622,608
— lease liabilities	11	304,009	631,959
Total financial liabilities		<u>3,187,890</u>	<u>3,797,207</u>

Note 20 Economic Dependency

The association is economically dependent on the continued support of its bankers (ANZ) and the continued occupation of its premises (Patriotic Fund). Any change in one or more of the above would have a significant adverse impact on the association's ability to continue to operate as a going concern.

Note 21 Auditor's Remuneration

	2024	2023
	\$	\$
Remuneration of the auditor:		
— auditing or reviewing the financial statements	22,500	21,600
— other	2,000	2,000
	<u>24,500</u>	<u>23,600</u>

Note 22 Entity Details

The registered office and principal place of business of the entity is:

Bendigo District RSL Sub-Branch Inc.
73-75 Havilah road
Bendigo VIC 3550

BENDIGO DISTRICT RSL SUB-BRANCH INC.

ABN: 32 661 050 883

DIRECTORS' DECLARATION

In accordance with a resolution of the directors of Bendigo District RSL Sub-Branch Inc., the directors of the entity declare that:

1. The financial statements and notes, as set out on pages 2 to 15, are in accordance with the Australian Charities and Not-for-profits Commission Act 2012 and:
 - (a) comply with Australian Accounting Standards - Simplified Disclosures applicable to the entity; and
 - (b) give a true and fair view of the financial position of the registered entity as at 31 December 2024 and of its performance for the year ended on that date.
2. In the directors' opinion there are reasonable grounds to believe that the registered entity will be able to pay its debts as and when they become due and payable.
3. The entity has not prepared a consolidated entity disclosure statement as Australian Accounting Standards do not require it to prepare consolidated financial statements.

This declaration is signed in accordance with subs 60.15(2) of the *Australian Charities and Not-for-profits Commission Regulation 2022*.



President



Treasurer

Dated this 3rd day of March 2025

***Independent Audit Report to the Members of
BENDIGO DISTRICT RSL SUB-BRANCH INC.***

Opinion

We have audited the accompanying financial report, being a general purpose financial report, of the Bendigo District RSL Sub-Branch Inc., which comprises the statement of financial position as at 31 December 2024, the statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows for the year then ended and notes comprising a summary of the significant accounting policies and other explanatory information, and the certification by members of the committee on the annual statements giving a true and fair view of the financial position of the Association.

In our opinion, the financial report of the Bendigo District RSL Sub-Branch Inc. has been prepared in accordance with the Div. 60 of the *Australian Charities and Not-for-Profits Commission Act 2012*, including:

- i. Giving a true and fair view of the Association's financial position as at 31 December 2024 and of its performance for the year ended on that date; and
- ii. Complying with Australian Accounting Standards – AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 entities and Div. 60 of the *Australian Charities and Not-for-Profits Commission regulation 2022*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibility under those standards are further described in the *Auditors Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Association in accordance with the auditor requirements of the *Australian Charities and Not-for-Profits Commission Act 2012* and, the ethical requirements of the Accounting Professional 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 basis for the opinion.

Information Other Than the Financial Report and Auditor's Report Thereon

The committee of the Association is responsible for the other information. The other information comprises the information included in the Association's annual report for the year ended 31 December 2024, 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 the fact. We have nothing to report in this regard.

Responsibilities of the Committee for the Financial Report

The committee of the Association are responsible for the preparation and fair presentation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 entities and the the *Australian Charities and Not-for-Profits Commission Act 2012* and for such

internal control as the committee determine 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 Association's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the committee either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibility

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, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis on this financial report. As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report , whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion, The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit 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 Association's internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures by the committee.
- Conclude on the appropriateness of the committees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report, or if disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease or continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report presents the underlying transactions and events in a manner that achieves fair presentation.

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.

ACCOUNTING AND AUDIT SOLUTIONS BENDIGO



Bradley Dowsey

Registered Auditor # 528899

Dated this 4th day of March, 2025.



0959

BENDIGO, E. AND KF RSL HAVILAH ROAD B SUB-BRANCH PATRIOTIC FUND

BSB 013533 A/Cs 347401292 / 420435537 / 424131477 / 408392132

ABN

31336592019

Historic Fund
Number
3320CAV Reference Number
V0000125F

Statement Due Date 16/02/2025

CAV - Statement of Receipts & Disbursements for the year ended 31/12/2024

Revenue (Receipt)				(Note: Entries on this page refer only to transactions & transfers through the Patriotic Fund bank account (s))		TOTALS
1	Grants received for building purpose	\$ -	Donations received for building purpose	\$ -	\$ -	
2	Interest Building (only if deposited in the PF bank A/C)		Term Deposit interest	Bank account interest	\$ 2,004.05	\$ 2,004.05
3	Other Revenue	\$ 1,189,267.32	Rent Received	Government Grants	\$ -	\$ 1,189,267.32
		\$ -	Fundraising	Transfers to the Fund (approved by CAV)	\$ -	
Revenue (Capital)				Total Revenue (Receipts)		\$ 1,191,271.37
4	Building: Other Revenue (Only building capital revenue)		Borrowings from:	Investments Redeemed	\$ -	
		\$ -	Existing Loan rpmt from:	Incorrect Entry 2024	\$ -	\$ 118,926.73
		\$ 118,926.73	GST Received	Refund from 2023	\$ -	
				TOTAL REVENUE (Receipts & Capital)		\$ 1,310,198.10
Expenses (General)						TOTALS
5	Bank fees	\$ 484.51	Loan Interest expense	\$ 191,146.08	\$ 191,630.59	
6	Building Transfers/Donations (APPROVED by CAV)		(Please give detail)	\$ -	\$ -	
7	Other building expenses: (Only costs related to the building)		Council Rates (FSL/CFA)	\$ -	Security	\$ -
		\$ -	Cleaning Costs	\$ -	Signage/Announcements	\$ -
		\$ -	Insurance	\$ -	Utilities	\$ -
		\$ -	Rent exp./Lease/Hire	\$ -	Adj Agency	\$ -
		\$ 24,190.07	Legal/Consultancy/Valuation fees	(Please give detail)	\$ -	\$ 113,877.66
		\$ 89,687.59	Repairs & Maintenance	(Please give detail)	\$ -	
8	Other administrative building expenses	\$ 9,598.75	Audit/Accounting fees	Other administrative expenses	\$ -	\$ 9,598.75
		\$ -	Fundraising (Building) expense	Adjustment 2024	\$ -	
Welfare Employee expenses (if any)				\$ 77,133.25	\$ 77,133.25	
9	Welfare Transfers/Donations (APPROVED by CAV)		(Please give detail)	\$ -	\$ -	
10	Other welfare expenses: (only costs related to welfare veteran assistance)		Accommodation (Rent, Mortgage, Rates, Hotel, Crisis, Insurance)	\$ -	Funeral Expenses (wreaths, flowers, wakes, newspaper notices)	\$ -
		\$ -	Home Maintenance/Renovations (gardening, accessibility upgrades)	\$ -	Childcare / Dependant costs (Childcare, school fees, Portsea Camp)	\$ -
		\$ -	Utilities (Electricity, Gas, Water, Phone, Firewood)	\$ -	Professional Fees (Legal, accounting advice)	\$ -
		\$ -	Medical Expenses	\$ -	Furniture & Whitegoods	\$ -
		\$ -	Health & Wellbeing (Mobility aids, scooter hire, wheelchair, hearing aid, special chair)	\$ -	Removal and Storage costs	\$ -
		\$ -	Transport (MV costs, rego, lease payments, repairs and servicing)	\$ -	Food / Meals	\$ -
		\$ -	Travel Expenses (taxi, bus)	\$ -	Financial (Credit card expenses, loans)	\$ -
		\$ 2,268.00	Recreational Activities	\$ -	Other (membership for elderly veterans)	\$ -
12	Other administrative welfare expenses	\$ -	Audit/Accounting fees	Welfare Office expenses	\$ -	\$ 754.80
		\$ -	Volunteer expenses	Stationery/Postage/Internet/Phone	\$ -	
		\$ -		Welfare Motor Vehicle expense	\$ 754.80	
Expenses (Capital)				Total Expenses (General)		\$ 395,263.05
13	Building: Other expenses (Only costs related to the building)		Furniture/Fittings/ Equip	\$ 32,333.94	Loan Repayment to: Variable loan	\$ 1,000,000.00
		\$ -	Investments Purchased	\$ -	Loan Repayment to:	\$ -
		\$ 99,171.00	GST Paid	\$ -	Lendings to:	\$ 1,196,770.16
		\$ 65,265.22	Land/Building	\$ -	Adjustment 2024	\$ -
14	Welfare: Other expenses	\$ -	(Please give detail)	\$ -	(Please give detail)	\$ -
				TOTAL EXPENSES (General & Capital)		\$ 1,592,033.21
PROCESSED BY RSL VICTORIA STAMP HERE				Bank balance at 1st Jan 2024: (Do not include investments)		\$ 537,067.53
				Add total revenue:		\$ 1,310,198.10
				Less total expenses:		\$ 1,592,033.21
				BANK BALANCE AT 31st DEC 2024 (Figure must agree with 31/12/2024 Bank Statement)		\$ 255,232.42

BENDIGO, E. AND KF RSL HAVILAH ROAD B SUB-BRANCH PATRIOTIC FUND
Balance Sheet as at 31st December 2024

ASSETS		Note: Entries on this page refer only to Assets & Liabilities reported on the Patriotic Fund Balance Sheet Financial Statement		2024 BALANCES		2023 BALANCES		
Current Assets	Cash at the bank as at 31/12/2024 bank account(s)	\$	255,232.42	\$	255,232.42	\$	537,067.53	
	Less Unpresented cheques	\$	-			\$	-	
	Term deposits/Investments (Please detail)		-	\$	-	\$	-	
	Accounts Receivable		-	\$	-	\$	-	
	Other (Please Detail)		-	\$	-	\$	-	
Non-Current Assets	Loan Receivable (Please Detail)		-	\$	-	\$	-	
	Property amount Address: 73-75 Havilah Rd, Bendigo (as per 2024 Balance Sheet Financial Statement/Rates Notice-CIV/Valuation)		9,995,459.97	\$	9,995,459.97	\$	10,121,917.79	
	Furniture/Fittings/Plant/Equipment (as per 2024 Balance Sheet Financial Statement)		91,320.92	\$	91,320.92	\$	127,367.93	
	Long term investments		-	\$	-	\$	-	
	Other (Please Detail)		-	\$	-	\$	-	
Total Assets				\$	10,342,013.31	\$	10,786,353.25	
LIABILITIES				Total Assets	\$	10,342,013.31	\$	10,786,353.25
Current Liabilities	Creditors		39,483.38	\$	39,483.38	\$	28,424.68	
	Accrued expenses		-	\$	-	\$	-	
	Accounts payable		-	\$	-	\$	-	
	Other (Please Detail)		-	\$	-	\$	333,333.33	
Non-Current Liabilities	Internal Loan (Payable)	Loan with:	Increase			\$		
		Details	Decrease			\$		
	Non-cash loan movement details:							
	External Loan (Payable)	Loan with:	Increase			\$		
		Details	Decrease	\$ 666,666.67	\$ 2,250,000.00	\$	2,916,666.67	
	Non-cash loan movement details:							
External Loan (Payable)	Loan with:	Increase			\$			
		Decrease			\$			
Non-cash loan movement details:								
Other (Please Detail)				\$	-	\$	-	
Total Liabilities				\$	2,289,483.38	\$	3,278,424.68	
NET ASSETS				\$	8,052,529.93	\$	7,507,928.57	

BANK ACCOUNT DETAILS
 Did the bank account number change in 2024? Yes / No
 If yes, what is the new bank account number: BSB _____ A/C _____

Related party transaction* (RPT) (Conflict of Interest)

Please circle your answer. Does your charity have a documented policy or processes on related party transactions?
 *Related party transaction or conflict of interest is any transaction influenced by the interests of the parties related to the transaction. YES NO

Please circle your answer. Did your charity have any related party (conflict of interest) transactions? YES NO

Please circle your answer (RPTs) category	Fees for goods or services provided to the charity	Loans from/to a related party	Rent arrangement between the Sub-Branch Inc and Patriotic Fund	Salaries or wages paid to a related party's relatives	Goods or services provided at a discount to a related party	Other transactions (details must be specified)

Treasurer's Report

I certify that the above statements are true and correct and that the disbursements meet the objectives of the Patriotic Fund. A copy of the bank statement as at 31st December 2024 has been provided. I also acknowledge that it is an offence to supply false or misleading information. Significant fines may apply. I acknowledge that CAV may conduct checks of publicly available information held by the Australian Securities & Investments Commission, the Australian Financial Security Authority or other relevant agencies relating to the information contained in this form.

Name Shane Robinson Signature [Signature] Date 12 / 02 / 2025

Auditor's Report

(If total revenue receipts exceeded \$10,000 this form is required to be signed by an auditor. If it exceeded \$50,000, an Audit Financial Report must be provided with this form)

I have audited the books, vouchers, bank records, and other records of the Patriotic Fund for the period covered by this annual statement and certify that in my opinion the books and records are kept in a satisfactory manner and that the above statements give a true and fair view of the fund's activities for the period and of its assets and liabilities at the end of the year.

Name Bradley Dowsey Signature [Signature] Date 13 / 02 / 2025



Qualification Chartered Accountant ANZ #467062
[If conducting the audit on behalf of a firm or partnership, please ensure this information is included]

OFFICE USE ONLY

Date received: / / Initials:

Consumer Affairs Victoria, 121 Exhibition Street, Melbourne VIC 3000
 GPO Box 4567, Melbourne VIC 3001
 Telephone: 8684 6203 Fax: 8684 6199
 Website: www.consumer.vic.gov.au

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PLEASE SUBMIT THIS FORM ACCOMPANIED BY ITS 2024 BANK STATEMENT TO charity@rslvic.com.au

**BENDIGO DISTRICT RSL SUB-BRANCH
PATRIOTIC FUND 3220**

ABN: 31 336 592 019

**Financial Report For The Year Ended
31 December 2024**

Bendigo District RSL Sub-Branch Patriotic Fund 3220

ABN: 31 336 592 019

Financial Report For The Year Ended 31 December 2024

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BENDIGO DISTRICT RSL SUB-BRANCH PATRIOTIC FUND 3220
ABN: 31 336 592 019
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR
ENDED 31 DECEMBER 2024

	Note	2024	2023
		\$	\$
Revenue	2	1,191,271	1,063,140
Employee benefits expense		(85,539)	(78,423)
Depreciation and amortisation expense		(251,231)	(235,581)
Repairs and Maintenance		(84,671)	(51,823)
Finance Costs		(191,631)	(203,963)
Other expenses		(33,598)	(29,303)
Net current year surplus		544,601	464,047
Other comprehensive income		-	-
Total other comprehensive (losses)/income for the year		-	-
Total comprehensive income attributable to members of the entity		544,601	464,047

The accompanying notes form part of these financial statements.

BENDIGO DISTRICT RSL SUB-BRANCH PATRIOTIC FUND 3220
ABN: 31 336 592 019
STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	Note	2024 \$	2023 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	255,232	537,068
TOTAL CURRENT ASSETS		<u>255,232</u>	<u>537,068</u>
NON-CURRENT ASSETS			
Property, plant and equipment	4	10,086,781	10,249,285
TOTAL NON-CURRENT ASSETS		<u>10,086,781</u>	<u>10,249,285</u>
TOTAL ASSETS		<u>10,342,013</u>	<u>10,786,353</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	5	39,484	28,425
Borrowings	6	-	333,333
TOTAL CURRENT LIABILITIES		<u>39,484</u>	<u>361,758</u>
NON-CURRENT LIABILITIES			
Borrowings	6	2,250,000	2,916,667
TOTAL NON-CURRENT LIABILITIES		<u>2,250,000</u>	<u>2,916,667</u>
TOTAL LIABILITIES		<u>2,289,484</u>	<u>3,278,425</u>
NET ASSETS		<u>8,052,529</u>	<u>7,507,928</u>
EQUITY			
Retained surplus		6,722,080	6,177,479
Reserves	7	1,330,449	1,330,449
TOTAL EQUITY		<u>8,052,529</u>	<u>7,507,928</u>

The accompanying notes form part of these financial statements.

BENDIGO DISTRICT RSL SUB-BRANCH PATRIOTIC FUND 3220
ABN: 31 336 592 019
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2024

	Retained Surplus	Asset Revaluation Reserve	Total
	\$	\$	\$
Balance at 1 January 2023	5,713,432	1,330,449	7,043,881
Comprehensive Income			
Surplus for the year	464,047	-	464,047
Other comprehensive income for the year	-	-	-
Total other comprehensive income	464,047	-	464,047
Balance at 31 December 2023	<u>6,177,479</u>	<u>1,330,449</u>	<u>7,507,928</u>
Balance at 1 January 2024	6,177,479	1,330,449	7,507,928
Comprehensive Income			
Surplus for the year	544,601	-	544,601
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	<u>544,601</u>	<u>-</u>	<u>544,601</u>
Balance at 31 December 2024	<u>6,722,080</u>	<u>1,330,449</u>	<u>8,052,529</u>

The accompanying notes form part of these financial statements.

BENDIGO DISTRICT RSL SUB-BRANCH PATRIOTIC FUND 3220
ABN: 31 336 592 019
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024	2023
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Distributions received		1,191,271	1,063,140
Payments to suppliers and employees		(192,749)	(146,814)
Interest paid		(191,631)	(203,963)
Net cash generated from operating activities	11	<u>806,891</u>	<u>712,363</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment	4	<u>(88,727)</u>	<u>(134,722)</u>
Net cash used in investing activities		<u>(88,727)</u>	<u>(134,722)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of lease liabilities		<u>(1,000,000)</u>	<u>(434,159)</u>
Net cash used in financing activities		<u>(1,000,000)</u>	<u>(434,159)</u>
Net increase in cash held		(281,836)	143,482
Cash on hand at beginning of the financial year		537,068	393,586
Cash on hand at end of the financial year	3	<u><u>255,232</u></u>	<u><u>537,068</u></u>

The accompanying notes form part of these financial statements.

BENDIGO DISTRICT RSL SUB-BRANCH PATRIOTIC FUND 3220
ABN: 31 336 592 019
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

The financial statements cover Bendigo District RSL Sub-Branch Patriotic Fund 3220 as an individual entity.

The financial statements were authorised for issue on the 3rd March 2025 by the committee.

Note 1 Summary of Material Accounting Policies

Basis of Preparation

The committee have prepared the financial statements on the basis that Bendigo District RSL Sub-Branch Patriotic Fund 3220 (the fund) is a non-reporting entity because there are no users who are dependent on its general purpose financial statements. The financial statements are therefore Special Purpose financial statements that have been prepared in order to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

These special purpose financial statements do not comply with all the recognition and measurement requirements in Australian Accounting Standards. The recognition and measurement requirements that have not been complied with are those specified in AASB 116 Property, Plant and Equipment and AASB 140 Investment Property. The fund recognises land and buildings rented to the Bendigo District RSL Sub-Branch Inc. as property, plant and equipment instead of recognising such assets as an investment property. This means gains and losses on revaluation are recorded through other comprehensive income instead of being recorded through profit and loss. It also means land and buildings are depreciated which is not the case for an investment property measured at fair value.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

(a) Revenue and Other Income

The fund recognises rental revenue as it satisfies its obligations, at the time of which services are rendered.

If the fund receives a donation or bequest, it assesses whether the contract is enforceable and has sufficiently specific performance obligations under AASB 15. Where these conditions are satisfied, the fund identifies each performance obligation, recognises a liability for its obligation and recognises revenue as it satisfies its obligations. However where the contract is not enforceable or sufficiently specific, the fund recognises income in profit or loss immediately.

The fund has not elected to recognise volunteer contributions as revenue and expenditure within the profit or loss. This election has no impact on the funds' surplus or net assets.

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

(b) Property, Plant and Equipment

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

Freehold Property

Freehold land and buildings are shown at their fair value based on periodic, valuations by external independent valuers, less subsequent depreciation for buildings.

Increases in the carrying amount arising on revaluation of land and buildings are recognised in other comprehensive income and accumulated in the revaluation surplus in equity. Revaluation decreases that offset previous increases of the same class of assets shall be recognised in other comprehensive income under the heading of revaluation surplus. All other decreases are recognised in profit or loss.

Any accumulated depreciation at the date of the revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Plant and Equipment

Plant and equipment are measured on a cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised in profit or loss.

Plant and equipment that have been contributed at no cost, or for nominal cost, are valued and recognised at the fair value of the asset at the date it is acquired.

Depreciation

The depreciable amount of all fixed assets, including buildings and plant and equipment but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the entity commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Buildings	2.5%
Plant and equipment	2.5-25%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they arise. Gains are not classified as revenue. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

BENDIGO DISTRICT RSL SUB-BRANCH PATRIOTIC FUND 3220
ABN: 31 336 592 019
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

(c) Impairment of Assets

At the end of each reporting period, the entity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, is compared to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in profit or loss.

Where the assets are not held primarily for their ability to generate net cash inflows – that is, they are specialised assets held for continuing use of their service capacity – the recoverable amounts are expected to be materially the same as fair value.

Where an impairment loss on a revalued individual asset is identified, this is recognised against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that class of asset.

(d) Financial Instruments

The fund's financial instruments consist of cash and cash equivalents, accounts payable and borrowings.

Financial Assets

Financial assets includes cash, cash equivalents and are subsequently measured at amortised cost.

Financial liabilities

Financial liabilities include trade payables and borrowings and are subsequently measured at amortised cost using the effective interest rate method.

(e) Goods and Services Tax (GST)

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

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

(f) Income Tax

The fund has negotiated with the Australian Taxation Office (ATO) that income tax payable by the fund is to be calculated after taking into account a number of community activities and the provision for capital maintenance. Therefore an income tax exemption was gained on the basis of the fund being a charitable institution.

(g) Comparative Figures

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

(h) Economic Dependence

The fund is economically dependent on the continued support of its bankers (ANZ) and the Returned & Services League of Australia (Victorian Branch) Inc. in meeting the bank covenant requirements imposed on their commercial loan. The fund is also dependent on administrative support provided by Bendigo District RSL Sub Branch Inc. Any change in one or more of the above would have a significant adverse effect on the fund's ability to continue to trade as a going concern.

Note 2 Revenue

	2024	2023
Revenue	\$	\$
— Rent	1,189,267	1,063,140
— Interest Received	2,004	-
Total revenue and other income	1,191,271	1,063,140

Note 3 Cash and Cash Equivalents

	2024	2023
	\$	\$
CURRENT		
Cash at bank	255,232	537,068
	255,232	537,068

BENDIGO DISTRICT RSL SUB-BRANCH PATRIOTIC FUND 3220
ABN: 31 336 592 019
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Note 4 Property, Plant and Equipment

	2024 \$	2023 \$
LAND AND BUILDINGS		
Freehold land at fair value	1,650,000	1,650,000
Total land	<u>1,650,000</u>	<u>1,650,000</u>
Buildings at fair value	8,835,000	8,835,000
Less accumulated depreciation	(584,654)	(363,082)
Total buildings	<u>8,250,346</u>	<u>8,471,918</u>
Total land and buildings	<u>9,900,346</u>	<u>10,121,918</u>
PLANT AND EQUIPMENT		
Plant and equipment at fair value	191,164	110,056
Less accumulated depreciation	(48,130)	(26,963)
	<u>143,034</u>	<u>83,093</u>
Ground Works		
Ground Works at cost	56,582	48,963
(Accumulated depreciation)	(13,181)	(4,689)
	<u>43,401</u>	<u>44,274</u>
Total plant and equipment	<u>186,435</u>	<u>127,367</u>
Total property, plant and equipment	<u>10,086,781</u>	<u>10,249,285</u>

Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Land and Buildings - Owned \$	Plant and Equipment \$	Ground Works \$	Total \$
2023				
Balance at the beginning of the year	10,342,793	7,351	-	10,350,144
Additions at cost	-	85,759	48,963	134,722
Depreciation expense	(220,875)	(10,017)	(4,689)	(235,581)
Carrying amount at the end of the year	<u>10,121,918</u>	<u>83,093</u>	<u>44,274</u>	<u>10,249,285</u>
2024				
Balance at the beginning of the year	10,121,918	83,093	44,274	10,249,285
Additions at cost	-	81,108	7,619	88,727
Depreciation expense	(221,572)	(21,167)	(8,492)	(251,231)
Carrying amount at the end of the year	<u>9,900,346</u>	<u>143,034</u>	<u>43,401</u>	<u>10,086,781</u>

Asset Revaluations

At 10 May 2022, a formal valuation was completed by PP&E Valuations for accounting purposes in accordance with AASB 116 Property, Plant and Equipment, based on fair value. The valuation report valued land at \$1,650,000 and buildings and site improvements at \$8,835,000.

Assets held as security

The fund's freehold land and buildings located at 73-75 Havilah Road, Bendigo, are held as security by ANZ in connection with the fund's commercial bill borrowings. Refer to Note 6 for further information.

Note 5 Trade and Other Payables

	2024 \$	2023 \$
CURRENT		
Trade payables	12,199	440
GST payable	27,285	27,985
	<u>39,484</u>	<u>28,425</u>

BENDIGO DISTRICT RSL SUB-BRANCH PATRIOTIC FUND 3220
ABN: 31 336 592 019
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Note 6 Borrowings

	2024	2023
	\$	\$
CURRENT		
Commercial bills payable	-	333,333
	-	333,333
NON-CURRENT		
Commercial bills payable	2,250,000	2,916,667
	2,250,000	2,916,667
	2,250,000	3,250,000

The fund's commercial bill facilities were initially opened in August 2016 for the Returned & Services League of Australia (Victorian Branch) Inc. as trustee for the Bendigo, Eaglehawk and Kangaroo Flat RSL Sub-Branches Havilah Road Building Patriotic Fund No. 3220.

At 31 December 2024, the commercial bills consisted of two individual facilities. Represented by a \$1.25 million and a \$1 million commercial bill balance, financed on fixed interest and interest only terms until January 2025 and August 2026, respectively. The third facility for \$1 million, is financed under variable interest rate terms requiring minimum monthly repayments of principal and interest over a three year period. This facility is scheduled to be paid in full by January 2027.

The fund's commercial bill loan agreement contains covenants, requiring aggregated EBITDA of the fund and Bendigo District RSL Sub-Branch Inc. to be no less than:

- \$500,000 from 1 January to 30 June each year; and
- \$1,000,000 from 1 January to 31 December each year.

There has been no breaches of loan covenants during the year.

The fund's commercial bill facilities are secured by:

- the fund's land and buildings, which had a total carrying amount of approximately \$10.1 million at 31 December 2024.
- a corporate guarantee and indemnity from Bendigo District RSL Sub-Branch in respect of Returned & Services League of Australia (Victorian Branch) Inc. as trustee for Bendigo District RSL Sub-Branch Patriotic Fund 3220 limited to \$3,779,906, supported by a General Security Agreement and Specific Security Agreement given by Bendigo District RSL Sub-Branch Patriotic Fund 3220 Inc.

Note 7 Asset Revaluation Reserve

The asset revaluation reserve records the revaluations of non-current land and buildings, and plant and equipment.

	2024	2023
	\$	\$
Balance at the beginning of the year	1,330,449	1,330,449
Balance at end of year	1,330,449	1,330,449
	1,330,449	1,330,449

Note 8 Related party transactions

The fund received lease payments from the Bendigo District RSL Sub-Branch which is a related entity to the association:

	2024	2023
	\$	\$
Rental income	1,189,267	1,063,140
	1,189,267	1,063,140
	1,189,267	1,063,140

Note 9 Capital and Leasing Commitments

No commitments for capital expenditure or leases were entered into at year end.

Note 10 Contingent Liabilities and Contingent Assets

The fund's committee are not aware of any contingent liabilities or assets as at the date of signing this financial report.

Note 11 Cash flow information

	2024	2023
	\$	\$
Reconciliation of cash flow from operations with surplus		
Surplus	544,601	464,047
Non-cash flows in surplus- Depreciation expense	251,231	235,581
	251,231	235,581
Changes in assets and liabilities:		
- Increase/(decrease) in trade and other payables	11,059	12,735
	11,059	12,735
Cash flows from operations	806,891	712,363

BENDIGO DISTRICT RSL SUB-BRANCH PATRIOTIC FUND 3220
ABN: 31 336 592 019
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Note 12 Events After the Reporting Period

There have been no events subsequent to 31 December 2024 that require disclosure in the financial statements or notes thereof.

Note 13 Significant changes in the state of affairs

There have been no significant changes in the nature of activities occurred during the year.

Note 14 Fund details

The registered office and principal place of business is:

Bendigo District RSL Sub-Branch Patriotic Fund 3220
73-75 Havilah Road
Bendigo Victoria 3550

BENDIGO DISTRICT RSL SUB-BRANCH PATRIOTIC FUND 3220
ABN: 31 336 592 019
COMMITTEES' DECLARATION

Responsible persons' declaration

In accordance with a resolution of the committee of Bendigo District RSL Sub-Branch Patriotic Fund 3220, the committee of the fund declare that:

1. The financial statements and notes which are prepared in accordance with Note 1 to the financial statements satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*; and
2. In the committees' opinion there are reasonable grounds to believe that the fund will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with subs 60.15(2) of the *Australian Charities and Not-for-profits Commission Regulation 2022*.



President



Treasurer

Dated this 3rd day of March 2025

**Independent Audit Report to the Members of
BENDIGO DISTRICT RSL SUB-BRANCH PATRIOTIC FUND 3220**

Opinion

We have audited the accompanying financial report, being a special purpose financial report, of the Bendigo District RSL Sub-Branch Patriotic Fund 3220 (the Fund), which comprises the statement of financial position as at 31 December 2024, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and the certification by responsible persons.

In our opinion, the accompanying financial report of the Fund is in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- i. giving a true and fair view of the financial position of the Fund as at 31 December 2024 and its financial performance for the year then ended,
- ii. Complying with the accounting policies described in Note 1 of the financial report.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibility under those standards are further described in the *Auditors Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Fund in accordance with the ethical requirements of the Accounting Professional 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 basis for the opinion.

Responsibilities of the Committee for the Financial Report

The Committee is responsible for the preparation of the financial report that gives a true and fair view in accordance with the accounting policies used and described in Note 1 to the financial statements and the *Australian Charities and Not-for-profits Commission Act 2012*, and for such internal control as the Committee determine 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 Fund's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Committee either intend to liquidate the Fund or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibility

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, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis on this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion, The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures by the Committee. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the members.
- Conclude on the appropriateness of the Committees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report, or if disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease or continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report presents the underlying transactions and events in a manner that achieves fair presentation.

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.

Basis of Accounting and Restriction on Distribution and Use 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 to assist the Fund to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*. As a result, the report may not be suitable for another purpose.

ACCOUNTING AND AUDIT SOLUTIONS BENDIGO



Bradley Dowsey CA

Dated this 4th day of March, 2025.



0960

DIGO HAVILAH ROAD RSL SUB-BRANCH WELFARE PATRIOTIC FUND

BSB 013533 A/C 347401567

ABN

47 685 373 398

Historic Fund
Number

CAV Reference Number

W484

V0000123B

Statement Due Date 16/02/2025

CAV - Statement of Receipts & Disbursements for the year ended 31/12/2024

Revenue (Receipts)

(Note: Entries on this page refer only to transactions & transfers through the Welfare Patriotic Fund bank account)

TOTALS

1	Grants received		\$ -	Donations & bequests	\$ 6,187.92	\$ 6,187.92
2	Interest	Term Deposit interest (only if deposited in the WPF bank account)	\$ -	Bank account interest	\$ -	\$ -
3	Other Revenue (Receipts)	Fundraising	\$ -	(Please give detail)	\$ -	\$ -
Revenue (Capital)				Total Revenue (Receipts)		\$ 6,187.92
4	Other Revenue (Capital)	Borrowings from:	\$ -	GST Received	\$ -	\$ -
		Investment redeemed	\$ -	(Please give detail)	\$ -	\$ -
				TOTAL REVENUE (Receipts & Capital)		\$ 6,187.92

Expenses (General)

TOTALS

5	Bank fees	\$ -	Loan Interest expense	\$ -	\$ -	
6	Employee expenses/payments (if any)				\$ -	\$ -
7	Transfers/Donations (APPROVED by CAV)	(Please give detail)	\$ -	(Please give detail)	\$ -	\$ -
8	Other Welfare expenses: (Only costs related to veteran welfare assistance)	Accommodation (Rent, Mortgage, Rates, Hotel, Crisis, Insurance)	\$ 620.00	Funeral Expenses (wreaths, flowers, wakes, newspaper notices)	\$ -	\$ 1,746.00
		Home Maintenance/Renovations (gardening, accessibility upgrades)	\$ 1,020.00	Childcare / Dependant costs (Childcare, school fees, Portsea Camp)	\$ -	
		Utilities (Electricity, Gas, Water, Phone, Firewood)	\$ -	Professional Fees (Legal, accounting advice)	\$ -	
		Medical Expenses	\$ -	Furniture & Whitegoods	\$ -	
		Health & Wellbeing (Mobility aids, scooter hire, wheelchair, hearing aid, special chair)	\$ 106.00	Removal and Storage costs	\$ -	
		Transport (MV costs, rego, lease payments, repairs and servicing)	\$ -	Food / Meals	\$ -	
		Travel Expenses (taxi, bus)	\$ -	Financial (Credit card expenses, loans)	\$ -	
	Recreational Activities	\$ -	Other (membership for elderly veterans)	\$ -		
9	Other administrative welfare expenses	Audit/Accounting fees	\$ 1,039.98	Welfare Office expenses Stationery/Postage/Internet/Phone	\$ -	\$ 1,039.98
		Volunteer expenses	\$ -	Welfare Motor Vehicle expense	\$ -	
Expenses (Capital)				Total Expenses (General)		\$ 2,785.98

10	Other expenses	GST Paid	\$ -	Loan Repayment to:	\$ -	\$ -
		Investment Purchased	\$ -	Small Equipment for Welfare Office	\$ -	
		Funds transferred to Building/Patriotic Fund (Approved by CAV)	Transfer Date ____/____/2024	\$ -		

				TOTAL EXPENSES (General & Capital)		\$ 2,785.98
--	--	--	--	---	--	--------------------

PROCESSED BY RSL VICTORIA STAMP HERE				Bank balance at 1 st Jan 2024: (Do not include investments)	\$ 12,740.74
				Add total revenue:	\$ 6,187.92
				Less total expenses:	\$ 2,785.98
				BANK BALANCE AT 31st DEC 2024 (Must agree with 31/12/2024 Bank Statement)	\$ 16,142.68

BENDIGO HAVILAH ROAD RSL SUB-BRANCH WELFARE PATRIOTIC FUND
Balance Sheet as at 31st December 2024

Note: Entries on this page refer only to Assets & Liabilities reported on the Welfare Patriotic Fund Balance Sheet Financial Statement

ASSETS		2024 BALANCES		2023 BALANCES
Current Assets	Cash at the bank (per 31/12/2024 Welfare Patriotic Fund account bank statement)	\$ 16,142.68	\$ 16,142.68	\$ 12,740.74
	Less Unpresented cheques	\$ -		
	Term deposits/Investments (as per 31/12/2024 TD certificate)	\$ -	\$ 16,142.68	\$ -
	Prepaid expenses	\$ -		\$ -
	Accounts Receivable	\$ -		\$ -
	Other (Please Detail)	\$ -		\$ -
Non-Current Assets	Loan Receivable (Please Detail)	\$ -		\$ -
	Welfare Furniture/Fittings/Plant/Equipment (as per 2024 Financial Statements/Asset Register)	\$ -	\$ -	\$ -
	Long term investments	\$ -		\$ -
	Other (Please Detail)	\$ -		\$ -
LIABILITIES		Total Assets		\$ 16,142.68
				\$ 12,740.74
Current Liabilities	Creditors	\$ -		\$ -
	Accrued expenses	\$ -		\$ -
	Accounts payable	\$ -	\$ -	\$ -
	Other (Please Detail)	\$ -		\$ -
Non-Current Liabilities	Internal Loan (Payable)	Loan with: Increased by: \$ -	\$ -	\$ -
		Details Decreased by: \$ -	\$ -	
	External Loan (Payable)	Loan with: Increased by: \$ -	\$ -	\$ -
		Details Decreased by: \$ -	\$ -	
	Other (Please Detail)		\$ -	\$ -
BANK ACCOUNT DETAILS		Total Liabilities		\$ -
Did the bank account number changed in 2024? Yes / No				\$ -
If yes, what is the new bank account number: BSB _____ A/C _____		NET ASSETS		\$ 16,142.68
				\$ 12,740.74

Related party transaction*(RPT) (Conflict of Interest)	Please circle your answer. Does your charity have a documented policy or processes on related party transactions ? <small>*Related party transaction or conflict of interest is any transaction influenced by the interests of the parties related to the transaction.</small>							<input type="checkbox"/> YES	<input type="checkbox"/> NO
	Please circle your answer. Did your charity have any related party (conflict of interest) transactions?							<input type="checkbox"/> YES	<input type="checkbox"/> NO
	Please circle your answer (RPTs)category	Fees for goods or services provided to the charity	Loans from/to a related party	Rent arrangement between the Sub-Branch Inc and Patriotic Fund	Salaries or wages paid to a related party's relatives	Goods or services provided at a discount to a related party	Other transactions (details must be specified)		

Treasurer's Report

I certify that the above statements are true and correct and that the disbursements meet the objectives of the Patriotic Fund. A copy of the bank statement as at 31st December 2024 has been provided. I also acknowledge that it is an offence to supply false or misleading information. Significant fines may apply. I acknowledge that CAV may conduct checks of publicly available information held by the Australian Securities & Investments Commission, the Australian Financial Security Authority or other relevant agencies relating to the

Name Signature Date

Auditor's Report

(If total revenue receipts exceeded \$10,000 this form is required to be signed by an auditor. If it exceeded \$50,000, auditor signature and Audit Financial Report are required)

I have audited the books, vouchers, bank records, and other records of the Building/Patriotic Fund for the period covered by this annual statement and certify that in my opinion the books and records are kept in a satisfactory manner and that the above statements give a true and fair view of the fund's activities for the period and of its assets and liabilities at the end of the year.

Name Signature Date

Qualification

[If conducting the audit on behalf of a firm or partnership, please ensure this information is included]

OFFICE USE ONLY		Consumer Affairs Victoria, 121 Exhibition Street, Melbourne VIC 3000 GPO Box 4567, Melbourne VIC 3001 Telephone: 8684 6203 Fax: 8684 6199 Website: www.consumer.vic.gov.au
Date received	Initials	
<input type="text" value="/ /"/>	<input type="text"/>	
<p>Privacy CAV is committed to responsible and fair handling of your personal information, consistent with the laws we administer and the Information Privacy Act 2000. We may be unable to process this form if you do not provide the required information. You can contact us at any time to request access to the personal information we hold about you. In exceptional circumstances, you may apply to have public access to your personal information restricted. Our privacy statement, and other privacy information, is available at www.consumer.vic.gov.au or on request.</p>		

PLEASE SUBMIT THIS FORM ACCOMPANIED BY 2024 BANK STATEMENT TO charity@rslvic.com.au

**BENDIGO HAVILAH ROAD WELFARE
PATRIOTIC FUND W484**

ABN: 47 685 373 398

**Financial Report For The Year Ended
31 December 2024**

Bendigo Havilah Road Welfare Patriotic Fund W484

ABN: 47 685 373 398

Financial Report For The Year Ended 31 December 2024

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Statement of Profit or Loss and Other Comprehensive Income	1
Statement of Financial Position	2
Statement of Changes in Equity	3
Statement of Cash Flows	4
Notes to the Financial Statements	5
Responsible Persons' Declaration	7
Independent Auditor's Report	8

BENDIGO HAVILAH ROAD WELFARE PATRIOTIC FUND W484
ABN: 47 685 373 398
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR
ENDED 31 DECEMBER 2024

	Note	2024 \$	2023 \$
Revenue			
Distributions		6,188	7,748
Expenses			
Welfare assistance		(1,640)	(17,531)
Accounting and audit Fees		(1,146)	(1,320)
Current year surplus/(deficit) before income tax		<u>3,402</u>	<u>(11,103)</u>
Deficit attributable to the fund for the year	3	<u><u>3,402</u></u>	<u><u>(11,103)</u></u>
Other comprehensive income		-	-
Total comprehensive income attributable to the fund for the year		<u><u>3,402</u></u>	<u><u>(11,103)</u></u>

The accompanying notes form part of these financial statements.

BENDIGO HAVILAH ROAD WELFARE PATRIOTIC FUND W484
ABN: 47 685 373 398
STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	Note	2024 \$	2023 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	2	16,142	12,740
TOTAL CURRENT ASSETS		16,142	12,740
TOTAL ASSETS		16,142	12,740
TOTAL LIABILITIES		-	-
NET ASSETS		16,142	12,740
EQUITY			
Retained surplus	3	16,142	12,740
TOTAL EQUITY		16,142	12,740

The accompanying notes form part of these financial statements.

BENDIGO HAVILAH ROAD WELFARE PATRIOTIC FUND W484
ABN: 47 685 373 398
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2024

	Retained Surplus \$	Total \$
Balance at 1 January 2022	23,843	23,843
Deficit attributable to the fund for the year	(11,103)	(11,103)
Other comprehensive income for the year	-	-
Total comprehensive income for the year	(11,103)	(11,103)
Balance at 31 December 2023	12,740	12,740
Balance at 1 January 2023	12,740	12,740
Surplus attributable to the fund for the year	3,402	3,402
Other comprehensive income for the year	-	-
Total comprehensive income for the year	3,402	3,402
Balance at 31 December 2024	16,142	16,142

The accompanying notes form part of these financial statements.

BENDIGO HAVILAH ROAD WELFARE PATRIOTIC FUND W484
ABN: 47 685 373 398
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024	2023
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from distributions		6,188	7,748
Payments to veterans		<u>(2,786)</u>	<u>(18,851)</u>
Net cash generated from operating activities	4	<u>3,402</u>	<u>(11,103)</u>
Net increase in cash held		3,402	(11,103)
Cash on hand at beginning of the financial year		<u>12,740</u>	<u>23,843</u>
Cash on hand at end of the financial year	2	<u><u>16,142</u></u>	<u><u>12,740</u></u>

The accompanying notes form part of these financial statements.

BENDIGO HAVILAH ROAD WELFARE PATRIOTIC FUND W484
ABN: 47 685 373 398
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

The financial statements cover Bendigo Havilah Road Welfare Patriotic Fund W484 as an individual entity,

The financial statements were authorised for issue on the 3rd March 2025 by the committee.

Note 1 Summary of Material Accounting Policy Information

Basis of Preparation

The committee have prepared the financial statements on the basis that the fund is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

These special purpose financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Australian Charities and Not-for-profits Commission Act 2012* and the significant accounting policies disclosed below. Such accounting policies are consistent with those of previous reporting periods unless otherwise stated.

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements are in Australian Dollars and have been rounded to the nearest dollar.

Statement of compliance

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Australian Charities and Not-for-profits Commission Act 2012*, the basis of the accounting specified by all Australian Accounting Standards and Interpretations, and the disclosure requirements of the Accounting Standards AASB 101: *Presentation of Financial Statements*, AASB 107: *Cash Flow Statements*, AASB 108: *Accounting Policies, Changes in Accounting Estimates and Errors*, AASB 1031: *Materiality* and AASB 1054: *Australian Additional Disclosures*.

Accounting Policies

(a) Revenue and Other Income

The fund recognises revenue as it satisfied its obligations, at the time of which the services are rendered.

Distribution revenue is recognised upon receipt or where the fund has the right to receive the distribution.

If the fund receives a donation or bequest, it assesses whether the contract is enforceable and has sufficiently specific performance obligations under AASB 15. Where these conditions are satisfied, the fund identifies each performance obligation, recognises a liability for its obligation and recognises revenue as it satisfies its obligations. However where the contract is not enforceable or sufficiently specific, the fund recognises income in profit or loss immediately.

The fund has not elected to recognise volunteer contributions as revenue and expenditure within the profit or loss. This election has no impact on the funds' surplus or net assets.

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

(b) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position where applicable.

(c) Goods and Services Tax (GST)

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

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

(d) Income Tax

The fund has negotiated with the Australian Taxation Office that income tax payable by the Welfare Patriotic Fund is to be calculated after taking into account a number of community activities and the provision for capital maintenance. Therefore an income tax exemption was gained on the basis of the fund being a charitable institution.

(e) Comparative Figures

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

BENDIGO HAVILAH ROAD WELFARE PATRIOTIC FUND W484
ABN: 47 685 373 398
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

(f) Financial Instruments

The fund's financial instruments consist of deposits with banks. Deposits with banks are measured at amortised cost.

(g) Critical Accounting Estimates and Judgements

The committee evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the fund.

(h) Economic Dependence

The fund is economically dependant on the continued support of the Bendigo District RSL Sub-Branch Inc. and the support of its bankers. Any change in one or more of the above may have a significant adverse effect on the fund's ability to continue to trade as a going concern.

Note 2 Cash and Cash Equivalents

	2024	2023
	\$	\$
CURRENT		
Cash at bank	16,142	12,740
Total Cash and Cash Equivalents	<u>16,142</u>	<u>12,740</u>

Note 3 Retained Surplus

	2024	2023
	\$	\$
Retained surplus at the beginning of the year	12,740	23,843
Deficit attributable to the fund for the year	3,402	(11,103)
	<u>16,142</u>	<u>12,740</u>

Note 4 Reconciliation of Surplus/(Deficit) Attributable to the Fund to Net Cash used in Operating Activities

	2024	2023
	\$	\$
Deficit attributable to the fund for the year	3,402	(11,103)
Net cash used in operating activities	<u>3,402</u>	<u>(11,103)</u>

Note 5 Capital and Leasing Commitments

The Bendigo Havilah Road RSL Sub-Branch Welfare Patriotic Fund W484 does not have any capital or lease commitments.

Note 6 Contingent Liabilities and Contingent Assets

The fund's committee are not aware of any contingent liabilities or assets as at the date of signing this financial report.

Note 7 Events After the Reporting Period

There have been no events subsequent to the balance sheet date that have an impact that would require disclosure in the financial statements or notes there of.

Note 8 Entity Details

The registered office and principal place of business of the entity is:

Bendigo Havilah Road Welfare Patriotic Fund W484
73-45 Havilah Road
Bendigo VIC 3550

BENDIGO HAVILAH ROAD WELFARE PATRIOTIC FUND W484
ABN: 47 685 373 398
DIRECTORS' DECLARATION

The Responsible Persons declare that in the Responsible Persons' Opinion:

1. The financial statements and notes which are prepared in accordance with Note 1 to the financial statements satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*; and
2. There are reasonable grounds to believe that the fund will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with subs 60.15(2) of the Australian Charities and Not-for-profits Commission Regulation 2022.



President



Treasurer

Dated this 3rd day of March 2025

**Independent Audit Report to the Members of
BENDIGO HAVILAH ROAD WELFARE PATRIOTIC FUND W484**

Opinion

We have audited the accompanying financial report, being a special purpose financial report, of the Bendigo Havilah Road Welfare Patriotic Fund W484 (the Fund), which comprises the statement of financial position as at 31 December 2024, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and the certification by responsible persons.

In our opinion, the accompanying financial report of the Fund is in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- i. giving a true and fair view of the financial position of the Fund as at 31 December 2024 and its financial performance for the year then ended,
- ii. Complying with the accounting policies described in Note 1 of the financial report.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibility under those standards are further described in the *Auditors Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Fund in accordance with the ethical requirements of the Accounting Professional 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 basis for the opinion.

Responsibilities of the Committee for the Financial Report

The Committee is responsible for the preparation of the financial report that gives a true and fair view in accordance with the accounting policies used and described in Note 1 to the financial statements and the *Australian Charities and Not-for-profits Commission Act 2012*, and for such internal control as the Committee determine 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 Fund's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Committee either intend to liquidate the Fund or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibility

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, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis on this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion, The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Fund's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures by the Committee. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the members.
- Conclude on the appropriateness of the Committees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report, or if disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Fund to cease or continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report presents the underlying transactions and events in a manner that achieves fair presentation.

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.

Basis of Accounting and Restriction on Distribution and Use 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 to assist the Fund to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*. As a result, the report may not be suitable for another purpose.

ACCOUNTING AND AUDIT SOLUTIONS BENDIGO



Bradley Dowsey CA

Dated this 4th day of March, 2025.

BENDIGO RSL AGENCY SUB-BRANCH AS AGENT FOR RSL GENERAL APPEALS PATRIOTIC FUND B86

STATEMENT DUE DATE: 16th FEBRUARY 2025

ABN 85107546293 Bank Account BSB 013533 A/C 214981393

Agency Statement of Receipts & Disbursements for the year ended 31/12/2024

(Note: Entries refer only to transactions & transfers through the Agency Bank Account for the period 01/01/2024 to 31/12/2024)

Income								
Major Income Activities Summary of ANZAC & Poppy Appeals	Appeals amount raised <i>(excluding RSL Vic Branch supplied EFTPOS machine)</i>	ANZAC Appeal 2024	Amount Raised (including Gunfire Breakfast & 2 UP)	\$	57,241.80	(A)		
		POPPY Appeal 2024	Amount Raised	\$	48,934.40	(B)		
		Sub-Total (A)+(B)			\$	106,176.20	(C)	
	Remittances	ANZAC Appeal 2024	Remitted to RSL GAPF in 2024 (leave blank if received in 2025)	\$	57,241.80	(D)		
		POPPY Appeal 2024	Remitted to RSL GAPF in 2024 (leave blank if received in 2025)	\$	48,934.00	(E)		
		Sub-Total (D)+(E)			\$	106,175.80	(F)	
	Reimbursements	ANZAC Appeal 2024	Amount received from RSL GAPF	\$	42,998.90	(G)		
		POPPY Appeal 2024	Amount received from RSL GAPF (leave blank if received in 2025)	\$	36,697.78	(H)		
		Sub-Total (G)+(H)			\$	79,696.68	(I)	
	Total Major Income Activities (C)-(F)+(I)					\$	79,697.08	(J)
	Minor Income Activities	Poppy Appeal 2023 - Banked in Agency Account in 2024	\$	-	Donations	\$	-	
Poppy Appeal 2023 Reimbursement - Received from GAPF in 2024		\$	-	Reimbursement per 2023 Statement	\$	-	\$ 4.21	(K)
Bank Interest		\$	4.21	Adjustment of incorrect entry	\$	-		
TOTAL INCOME FOR THE YEAR (J)+(B)					\$	79,701.29	(L)	
<i>If total income for the year is over \$10,000, an auditor signature will be required to this form</i>								
Expenses								
Remittances to State Branch								
2023 Poppy Appeal - Remitted to RSL GAPF in 2024 (if applicable)				\$	-	(M)		
2023 Unused monies sent to RSL GAPF in 2024 (if applicable)				\$	-	(N)		
Sub-Total Remittance Expenses (M)+(N)				\$	-	(O)		
Benevolent Veteran & Dependant Welfare Expenses : MUST relate to assistance to veterans and those dependant on a veteran								
Accommodation (Rent, Mortgage, Rates, Hotel, Crisis, Insurance)	\$	6,653.28	Funeral Expenses (wreaths, flowers, wakes, newspaper notices)	\$	-			
Home Maintenance/Renovations (gardening, accessibility upgrades)	\$	5,293.00	Childcare / Dependant costs (Childcare, school fees, Portsea Camp)	\$	-			
Utilities (Electricity, Gas, Water, Phone, Firewood)	\$	-	Professional Fees (Legal, accounting advice)	\$	-			
Medical Expenses	\$	-	Furniture & Whitegoods	\$	-			
Health & Wellbeing (Mobility aids, scooter hire, wheelchair, hearing aid, special chair)	\$	894.30	Removal and Storage costs	\$	-			
Transport (MV costs, rego, lease payments, repairs and servicing)	\$	7,080.00	Food / Meals	\$	-			
Travel Expenses (taxi, bus)	\$	78.16	Financial (Credit card expenses, loans)	\$	-			
Recreational Activities	\$	17,633.80	Other (membership for elderly veterans)	\$	-			
Sub-Total Benevolent Expenses				\$	37,632.54	(P)		
Incorrect Expenditure from Agency Account in 2024	Details MUST be provided:	\$	-	Charity and Compliance Team use only :	\$	-	(Q)	
	Sub-Total Remittance & Benevolent Expenses (O)+(P)+(Q)				\$	37,632.54	(R)	

Welfare Administration Expenses			
ANZAC Appeal 2024 costs	\$ -	Bank Fees	\$ 159.98
Poppy Appeal 2024 costs	\$ -	Audit / Accounting Fees	\$ 1,240.00
Volunteer Costs - During Appeals (training, meals, transport, reimbursements)	\$ -	Benevolent Welfare Officer and Advocate Expenses - Details MUST be provided:	\$ 24,415.45
Advertising / Newsletter - Only for Appeals	\$ -		
Sub-Total Welfare Administration Expenses			\$ 25,815.43 (S)
Transfers / Donations approved by Consumer Affairs Victoria (CAV) (Details MUST be provided)			
Transferred to: Vietnam Veterans Assoc Bendigo - Anzac Appeal 2024	\$ 8,599.78	Transferred to: Vietnam Ve	\$ 8,055.99 \$ 16,655.77 (T)
Transfers NOT Approved to be invoiced by GAPF			
Transferred to:	\$ -	Transferred to:	\$ - \$ - (U)
Sub-Total (T)+(U)			\$ 16,655.77 (V)
TOTAL EXPENSES FOR THE YEAR (R)+(S)+(V)			\$ 80,103.74 (W)
Bank balance at 1st January 2024			\$ 36,935.68 (X)
Total income for the year (L)			\$ 79,701.29
Total expenses for the year (W)			\$ 80,103.74
Bank balance at 31st December 2024 (Amount must agree with 31/12/2024 bank statement)			\$ 36,533.23 (Y)

2024 Unused Monies Calculation

Bank Balance at 31st December 2024 (Y)	\$ 36,533.23
Less AMOUNT Shown at (B)	\$ 48,934.40
Plus AMOUNT Shown at (E)	\$ 48,934.00
Less AMOUNT Shown at (H)	\$ 36,697.78
Sub-Total	\$ (164.95)
<i>Charity and Compliance Team to use only:</i>	
Total of unused monies to be invoiced to RSL GAPF	\$ (164.95)

Please attach to this form: Cheque or Proof of unused monies transferred to the RSL General Appeals Patriotic Fund BSB 013 030 A/C 8372 79576

Number of Volunteers worked in 2024 including Committee members: 0

Treasurer's Report

Related party transaction* (RPT) (Conflict of Interest)	Please circle your answer. Does your charity have a documented policy or processes on related party transactions? <input checked="" type="radio"/> YES <input type="radio"/> NO <small>*Related party transaction or conflict of interest is any transaction influenced by the interests of the parties related to the transaction.</small>						
	Please circle your answer. Did your charity have any related party (conflict of interest) transactions? <input checked="" type="radio"/> YES <input type="radio"/> NO						
	Please circle your answer (RPT) category	Fees for goods or services provided to the charity	Loans from/to a related party	Rent arrangement between the Sub-Branch Inc and Patriotic Fund	Salaries or wages paid to a related party's relatives	Goods or services provided at a discount to a related party	Other transactions (details must be specified)

Treasurer's Report

I certify that the above statement is true and correct and that the disbursements meet the objectives of Benevolent Welfare as described by the Australian Taxation Office. A copy of the bank statement as at 31st December 2024 has been provided.

Name Signature  Date 12 / 02 /2025

Auditor's Report (Requested if total income was over \$10,000)

I have audited the books, vouchers, bank records and other records of the above Agency Account for the period ended 31st December 2024 and certify in my opinion the books and records are kept in a satisfactory manner and that the above statement gives a true and fair view of the activities of the Sub-Branch as Agency for the General Appeals Patriotic Fund B86 in meeting its Benevolent Welfare obligations as a Deductible Gift Recipient.

Name Signature  Date 12 / 02 /2025
Qualification

PLEASE SUBMIT THIS FORM ACCOMPANIED WITH THE 01/01/24 - 31/12/24 BANK STATEMENT TO charity@rslvic.com.au



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