



# ANNUAL REPORT

## 2010



# BENDIGO DISTRICT RSL SUB-BRANCH INC.

*Incorporating Bendigo, Eaglehawk & Kangaroo Flat Sub-Branches*

## 2010

Mr Cliff Richards	President
Mr Paul Penno	Secretary
Mr David Paynter	Treasurer
Mr Phillip Chapman	Snr. Vice President
Mr Garrie Darrall	Vice President
Dr. Joanne Harding	Committee
Mr Robert English	Committee
Mr Rhys De Laine	Committee
Mr Grant Thompson	Committee
Mr Jonathan Ridnell	Committee (Social)
Mr Ian Bates	Committee (Kangaroo Flat)
Mr Jack Thomas	Committee (Kangaroo Flat)

*The Price of Liberty is Eternal Vigilance*

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# PRESIDENT



It gives me the greatest of pleasure to report to members on Sub-Branch activities during 2010 through this document.

First and foremost I would like to acknowledge the good work of our many volunteers who have given their time to care for others. This commitment is a clear indication that there is a passion to succeed in the endorsement of the Welfare and Charitable Objects of our Sub-Branch. In summary I clearly recognise the individual commitment by many - my thank you list if published would be a long one.

Thank you to the Sub-Branch Executive and the House and Finance Committee for their positive direction and forward planning when dealing with some very technical business matters throughout the year. There was an enormous amount of commitment by individuals on critical Sub-Branch issues, in particular formalising the sale of the Eaglehawk Campus to Ambulance Victoria and working with the Victorian Government to secure our Gaming Machine Licences Post 2012. The management of these two time-consuming issues cannot go unmentioned and the committees and staff involved in the successful outcomes are to be commended on their professional abilities.

Our membership numbers are stable at around 850 due to the increasing membership numbers of Affiliate and current serving ADF personnel. There are clear indications the younger membership list is growing fast; this list clearly reports these members hold the majority of our numbers which will in turn influence the future of our Sub-Branch.

There have been some wonderful productions of veteran stories and photographic exhibitions throughout the year and there is an educational partnership evolving with the Shrine of Remembrance. We should congratulate ourselves on having a positive and progressive image throughout the wider Bendigo community.

Thank you and best wishes to retiring Senior Vice President Stephen Burke who accepted a posting in the United States of America. The Sub-Branch is indebted to his 19 years of commitment and dedication. We hope to see him and his family safely back home in a couple of years.

The General Manager and his staff are to be congratulated on their work ethic. There have been many times when their working activities have far exceeded their job description. On numerous occasions I have received glowing comments from members endorsing the above comments. As an individual I value the opportunity to work with people both paid staff and our volunteers who are united in their dedication to do their best for the veteran community and their dependants.

In closing I would like to acknowledge the support given to me by my family and friends throughout the year; their caring and understanding has been greatly appreciated.

**Cliff Richards**  
**President**

# GENERAL MANAGER



As we close the books on another financial year we reflect on the challenges behind us and the considerable challenges that will face us in the coming months and years. The integrity of our revenue base, the Legislation hurdles placed before us, the development of our facilities and the ageing and changing demographics of our membership will all present as issues that we will need to come to terms with.

## Financial

The Bendigo District RSL Sub-Branch Inc. had a mixed year in terms of our trading results. The net trading result reflected a deficit of \$67,263 however that result was impaired like other years by the rent paid to our Building Patriotic Fund which totalled over \$500,000. Our earnings before rent equated to a surplus of over \$430,000 or 15% of total income.

Total income showed an increase on the previous financial year largely due to a very strong food and beverage result which achieved growth of 4.5%. The Sub-Branch however had to come to terms with a shrinking gaming market; the effect on our revenue proved to be considerable and without explanation, gaming revenue dropped by over 4% net totalling \$1,903,721 compared to \$1,990,699 in 2009.

On the expense side, we showed an increase of \$77,000 in total expenses year on year. The increase in expenses was largely due to increased employee benefits which were impacted by the new Fair Work Legislation.

A comprehensive review of our business plan has been carried out over the last few months aiming at growing our profitability. Our staffing levels have been altered to achieve considerable savings in our payroll; promotions have been reviewed and altered and the provision of some members' benefits has also been trimmed. Unfortunately the popular but unrewarding Saturday night entertainment is one example. Whilst both the Committee and I are fully conscious of the dissent this may create amongst groups within our membership we need to ensure the sustainability of our Sub-

Branch for all members, a point underpinned by our financial result.

## Operations

As outlined last year the Sub-Branch participated in the State-run Gaming Auction for entitlements to run Gaming Machines post 2012. The result of the auction proved to be very positive for our Sub-Branch and I am pleased to report that we picked up entitlements concurrent with the current number of machines, whilst picking them up at well under our budgeted limit. This will result in substantially increased revenue post 2012 when this new structure takes effect.

Threatening the increase in our revenue post 2012 is a number of Legislative changes that have been passed and that are mooted. Changes passed by the State Government include the removal of ATM facilities from gaming venues which is due to take effect from the start of 2012 and will not only be an inconvenience but is sure to have a negative impact on already stressed gaming revenue levels.

The largest threat to our viability however comes from the newly formed Federal Government that is proposing to bring in mandatory pre-commitment, a term which means every punter will have a preset limit on the amount they can freely spend on gaming machines regardless of a patron's means. The enforcement of this proposal is to be carried out through registering each patron via fingerprint technology, a move highly invasive on an individual's privacy! This proposed change is being heavily campaigned against by the gaming industry, State Governments, Civil Liberty Groups and any individual concerned with the future of their club. Voluntary pre-commitment where a patron can set their own limit is being put forward as an alternative and

a far more responsible mechanism in strengthening our Responsible Gambling Policies. We will be working hard with all stakeholders to ensure our voice is heard on this vital issue.

## Facilities

As always the Committee and I are constantly looking at the facilities we provide to our members. Upgrading our facilities not only serves to build our ability to drive the business, it forms the fabric in our ability to maintain our membership growth. Despite possible Legislation threats to our business we cannot sit back on our laurels and let our facilities fall behind the competition. For that reason we have commenced the planning phase for proposed building redevelopment and extensions.

Whilst only in the early stages we are taking into account adding facilities requested by members as well as facilities required to meet growing demands. Facilities being considered are a members' bar/lounge, TAB wagering facilities, upgraded function space to allow for larger functions, undercover driveways for ease of egress and a children's playground to broaden our demographic.

The key consideration will be our financial ability to service any dept incurred. As indicated in the financial statements, the Bendigo District RSL Sub-Branch Inc. will be virtually debt-free at the conclusion of this year and will be well on the way to building substantial cash reserves within our BPF which will enable these extensions, however no decision on these works will be contemplated without knowing the full financial impact and as always will be presented to our members for consultation.

## RSL Sheds

The 2010 financial year also saw the commencement of the "RSL Sheds" programme.

David Paynter (RSL Sheds Co-Ordinator) and his team of volunteers have established several programmes and numerous interactive activities to great success for both Service and Affiliate members. The RSL Sheds are proving to be a very worthwhile and popular welfare

activity for the Sub-Branch, to the extent that several other large RSL clubs from around the State are considering setting up similar facilities. Several questions have been raised about the cost of the operation of the RSL Sheds which are as follows:

Consumables	\$ 461.95
Utilities	\$ 586.20
Programme Costs	\$5,382.44
Misc. Including	
Repairs & Maintenance	<u>\$1,342.82</u>
Total Cost	\$7,773.41

The expenditure for the RSL Sheds can be found in the trading statements along with expenditure on the Day Club. It should be noted that the expenditure on both these items for the 2010 were met from commercial funds not welfare patriotic funds.

I would like to congratulate David Paynter and his team on their excellent work thus far and with growing interest and participation, wish to them every success and while there is some scepticism about the RSL Sheds programme, it should be seen as strengthening and diversifying our welfare activities.

As we look forward to another year we will make every endeavour to build the success of our Sub-Branch. I once again thank you - the members of this Sub-Branch for your support as we embark on a challenging period which will define the future of the Bendigo District RSL Sub-Branch Inc.

**Erik Wynveen**  
**General Manager**

# TREASURER



Thank you for the opportunity to represent the Bendigo District RSL Sub-Branch Inc. as the Treasurer. My background has been in the banking sector having spent 31 years with the NAB. I was appointed to the Committee in December 2010 and will endeavour to present to you, the members of the Sub-Branch, a concise synopsis of the Sub-Branch's finances for the 2010 financial year.

## **Bendigo District RSL Sub-Branch Inc.**

This entity includes the membership, secretarial and general Sub-Branch operations and the commercial operations of the licensed facilities at Havilah Road. As reflected in the audited financial statements, the Sub-Branch incurred a net deficit of \$67,263 (2009: \$5,494 Profit) after rent paid to the Building Patriotic Fund of \$504,000.

Total revenue increased to \$2,929,445 from \$2,925,055 in 2009. Whilst bar operations and other major income streams generated growth on 2009 the largest source of income namely the gaming operations were affected by a state-wide downturn. Gaming revenue for the Sub-Branch dropped 4.37% to \$1,903,721 from \$1,990,699.

Expenses attributable to the last trading period increased 2.5% largely due to employee benefits which grew as a result of newly introduced Fair Work Australia Legislation and a 10% increase in electricity costs. Expenses including rent totalled \$2,996,708 compared to \$2,919,562.

Total equity for the Sub-Branch Inc. entity dropped to \$709,806 from \$789,729 in 2009.

## **Havilah Road Building Patriotic Fund No 3320**

Rent received by the fund from Sub-Branch Inc. for the 2010 financial year totalled \$504,000 (ex GST) equivalent to the preceding year. Significant movements occurred within the fund in the 2010 period. The Sub-Branch premises at Eaglehawk (which formed part of the BPF assets) were sold to the Victorian Government for \$630,000 (ex GST) and proceeds were retained by the fund.

An internal loan to the Bendigo District RSL Sub-Branch Inc. entity in the amount of \$95,638 was repaid. An outstanding loan to the Welfare Patriotic Fund (W75) for the construction of the "RSL Sheds" was repaid in

the amount of \$63,877. Additionally, an early repayment of a loan to the ANZ Bank for 2006 extensions was also transacted, fully expunging the loan 12 months ahead of schedule.

Significantly, total borrowings from external creditors dropped from \$970,584 (2009) to \$572,561 (2010) a decrease of \$398,023. Cash at bank at the conclusion of the 2010 financial year for the BPF entity totalled \$576,083.

Net assets of the BPF grew from \$3,959,980 in 2009 to \$5,214,150 in 2010.

## **Pall Mall Building Fund No 2428**

Transactions for this account are very minor, limited to small amounts of income from interest and hall hire. Expenses are also reasonably minor and limited to small repairs and the purchase of small items of equipment.

The net assets of this fund grew from \$39,898 to \$415,533 mainly due to an increase in the insured value of fittings, furniture and equipment.

## **Welfare Patriotic Fund No W75**

Income for the fund increased from \$115,614 in 2009 to \$151,021 in 2010 mainly due to the additional repayment of the outstanding loan from the BPF. It should also be noted that receipts from fundraising activities increased by \$9,960 over the 2009 total equating to 11.7% growth.

Total Disbursements from the fund increased from \$70,609 to \$93,544 in line with governance parameters of the fund.

Net assets of the fund decreased \$846 from \$223,127 to \$222,280 in 2010.

## **Estate Bissett Welfare Patriotic Fund No W484**

This account remained almost unchanged for the financial year with net assets decreasing from \$27,249 to \$26,093.

**David Paynter**  
Treasurer

## COMMITTEE'S REPORT

Your committee members submit the financial report of the Bendigo District RSL Sub Branch Inc.  
for the year ended 31 December 2010.

### Committee Members

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

Mr Cliff Richards	Mr Stephen Burke	resigned 27/09/10
Mr Paul Penno	Mr Peter Ball	resigned 27/09/10
Mr David Paynter	Mr Erik Wynveen	appointed 29/03/10 & vacated 01/04/10
Mr Phillip Chapman	Mr Garrie Darrall	appointed 01/04/10
Mr Garrie Darrall	Mr Murray Poustie	resigned 29/03/10
Dr. Joanne Jarding	Mr Robert English	appointed 24/05/10
Mr Robert English	Mr Rhys De Laine	appointed 24/05/10
Mr Rhys De Laine	Mr Grant Thompson	appointed 22/11/10
Mr Grant Thompson	Mr David Paynter	appointed 13/12/10
Mr Jonathan Ridnell	Mr Keiron Dole	resigned 30/03/10
Mr Ian Bates	Mr David Serradura	resigned 29/03/10
Mr Jack Thomas		

### Principal Activities

The principal activities of the association during the financial year was the operation of a licensed gaming venue, provision of entertainment and community activities, RSL activities such as sale of ANZAC Day badges and poppies, commemorative activities and welfare and charitable activities including hospital visits.

### Significant Changes

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

### Operating Result

The loss after providing for income tax amounted to \$67,263 (2009: \$5,494 profit).

Signed in accordance with a resolution of the Members of the Committee.



Cliff Richards



David Paynter

Dated this 11<sup>th</sup> day of MARCH 2011

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED  
 31 DECEMBER 2010

	Note	2010 \$	2009 \$
Revenue	3	2,929,445	2,925,055
Employee benefits expenses		(1,213,354)	(1,107,123)
Costs of goods sold	4	(264,588)	(268,487)
Administration expenses		(149,832)	(156,289)
Advertising & promotional expenses		(325,320)	(324,742)
Rent	4	(504,000)	(504,000)
Other occupancy expenses		(266,966)	(253,526)
Other expenses		(271,987)	(304,880)
Depreciation and amortisation expenses		(661)	(514)
Profit / (Loss) before income tax		<u>(67,263)</u>	<u>5,454</u>
Income tax expense	5	-	-
Profit / (Loss) for the year		<u>(67,263)</u>	<u>5,494</u>
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		<u>(67,263)</u>	<u>5,494</u>
Total comprehensive income attributable to members of the entity		<u>(67,263)</u>	<u>5,494</u>

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2010

	Note	2010 \$	2009 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	7	292,788	337,513
Trade and other receivables	8	21,572	19,316
Inventories	9	46,550	26,044
Other current assets	10	167,400	46,987
<b>TOTAL CURRENT ASSETS</b>		<u>528,310</u>	<u>429,860</u>
<b>NON-CURRENT ASSETS</b>			
Other receivables	8	599,626	695,264
Property, plant and equipment	11	2,469	3,130
<b>TOTAL NON-CURRENT ASSETS</b>		<u>602,095</u>	<u>698,394</u>
		<u>1,130,405</u>	<u>1,128,254</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	12	242,092	174,670
Provisions	13	118,692	121,874
<b>TOTAL CURRENT LIABILITIES</b>		<u>360,784</u>	<u>296,544</u>
<b>NON-CURRENT LIABILITIES</b>			
Payables	12	8,000	8,000
Provisions	13	39,155	33,981
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>47,155</u>	<u>41,981</u>
<b>TOTAL LIABILITIES</b>		<u>407,939</u>	<u>338,525</u>
<b>NET ASSETS</b>		<u>722,466</u>	<u>789,729</u>
<b>EQUITY</b>			
Contributed Equity	14	664,396	664,396
Retained Profits		58,070	125,333
<b>TOTAL EQUITY</b>		<u>722,466</u>	<u>789,729</u>

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31  
 DECEMBER 2010

	Note	Contributed Equity	Retained Profits	Total
		\$	\$	\$
<b>Balance at 1 January 2009</b>		664,396	119,839	784,235
Profit attributable to members		-	5,494	5,494
Total other comprehensive income for the year		-	-	-
<b>Balance at 31 December 2009</b>		664,396	125,333	789,729
Loss attributable to members		-	(67,263)	(67,263)
Total other comprehensive income for the year		-	-	-
<b>Balance at 31 December 2010</b>		664,396	58,070	722,466

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER  
 2010

	Note	2010 \$	2009 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers		3,022,294	2,909,953
Payments to suppliers and employees		(2,467,913)	(2,411,514)
Rent		(504,000)	(504,000)
Interest received		532	448
Net cash provided by (used in) operating activities	16	50,913	(5,113)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payment of deposit on Gaming Machine Entitlements	10	(95,638)	(10,000)
Net cash used in investing activities		(95,638)	(10,000)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from borrowings		-	1,101
Net cash provided by financing activities		-	1,101
Net decrease in cash held		(44,725)	(14,012)
Cash at beginning of year		337,513	351,525
Cash at end of year	7	292,788	337,513

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

The financial statements cover Bendigo District RSL and Sub Branch Inc. as an individual entity. Bendigo District RSL Sub Branch Inc. is an association incorporated in Victoria under the *Associations Incorporation Act 1981*.

**Note 1: Summary of Significant Accounting Policies**

***Basis of Preparation***

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, and the *Associations Incorporations Act 1981*.

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 to which they apply. 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 these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements have been prepared on an accrual basis and are based on historical cost, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

**Accounting Policies**

**(a) Income Tax**

The association has negotiated with the Australian Taxation Office that income tax payable by the Sub-Branch 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 association being a charitable institution.

**(b) 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. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the balance sheet are shown inclusive of GST. Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

**(c) Revenue**

Revenue is recognised and measured at the fair value of the consideration received or receivable to the extent that it is probable that the economic benefits will flow to the association and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

**Gaming 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 of revenue collected by the venue on behalf of Tattersall's and the Government. The association recognises only the associations portion of revenue.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

**Note 1: Statement of Significant Accounting Policies (cont.)**

**(c) Revenue (cont.)**

**Bar and Kitchen Revenue**

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer and can be measured reliably. Risks and rewards are considered passed to the buyer at the time of delivery of the goods to the customer.

**Membership Revenue**

Membership from membership fees are recognised progressively over the period to which the membership relates. Membership fees are levied on a financial year basis. Any portion of membership fees received relating to the following financial year is brought to account at balance date as income in advance.

**Interest Revenue**

Interest is recognised on a proportional basis taking into account the interest rates applicable to the financial asset.

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

**(d) Borrowing Costs**

Borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to prepare for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised in the statement of comprehensive income in the period in which they are incurred.

**(e) Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks less bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

**(f) Inventories**

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first in first out basis.

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

With minor exceptions all property, plant and equipment is held by the BPF 3320, the accounts for which are included later in this annual report. The rental payable for the use of these facilities is included in Note 4 as rental payable on a operating lease.

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

**Plant and Equipment**

Each class of plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by committee members to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

**Note 1: Statement of Significant Accounting Policies (cont.)**

**(g) Property, Plant and Equipment (cont.)**

The cost of fixed assets constructed within the association includes the cost of material, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future benefits associated with the item will flow to the association and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

**Depreciation**

The depreciable amount of all plant and equipment is depreciated on a diminishing value basis over their useful lives commencing from the time the asset is held ready for use. Aeroplane restoration 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 asset are:

<b>Class of Fixed Asset</b>	<b>Depreciation Rate</b>
- Plant and Equipment	10 - 37.5%
- Aeroplane Restoration	5%

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at each balance date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

**(h) Impairment of Assets**

At the end of each reporting period, the association reviews the carrying values 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 to sell and value-in-use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of comprehensive income.

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

**(i) Trade Receivables and Payables**

Receivables are carried at their amounts due. The collectability of debts is assessed at balance date and specific provision is made for any doubtful accounts. Liabilities for trade creditors and other amounts are carried at cost that is the fair value of the consideration to be paid in the future for goods and services received, whether or not billed to the company.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

**Note 1: Statement of Significant Accounting Policies (cont.)**

**(j) Employee Benefits**

Provision is made for the associations liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

**(k) Leases**

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred. Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

**(l) Financial Instruments**

Recognition and initial measurement

Financial instruments, incorporating financial assets and financial liabilities, are recognised when the entity becomes a party to the contractual provisions of the instrument.

Financial instruments are initially measured at fair value plus transaction costs. Financial instruments are classified and measured as set out below.

Classification and subsequent measurement

Finance instruments are subsequently measured at either fair value, amortised cost using the effective interest rate method or cost. *Fair value* represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

*Amortised cost* is calculated as:

- (i) the amount at which the financial asset or financial liability is measured at initial recognition
- (ii) less principal repayments
- (iii) plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the *effective interest method*; and
- (iv) less any reduction for impairment.

The *effective interest method* is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

**Note 1: Statement of Significant Accounting Policies (cont.)**

**(I) Financial Instruments (cont.)**

The association does not designate any interests in subsidiaries, associates or joint venture entities as being subject to the requirements of accounting standards specifically applicable to financial instruments.

*(i) Financial assets at fair value through profit or loss*

Financial assets are classified at 'fair value through profit or loss' when they are held for trading for the purpose of short-term profit taking, where they are derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

*(ii) Available-for-sale financial assets*

Available-for-sale financial assets are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature, or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

Available-for-sale financial assets are included in non-current assets, except for those which are expected to be disposed of within 12 months after the end of the reporting period, which will be classified as current assets.

*(iii) Held-to-maturity investments*

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the entity's intention to hold these investments to maturity. They are subsequently measured at amortised cost using the effective interest rate method.

*(iv) Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost using the effective interest rate method.

*(v) Financial liabilities*

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost using the effective interest rate method.

Fair value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions,

Impairment

At each reporting date, the entity assesses whether there is objective evidence that a financial instrument has been impaired. Impairment losses are recognised in the statement of comprehensive income.

Derecognition

Financial assets are derecognised where the contractual right to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

**Note 1: Statement of Significant Accounting Policies (cont.)**

**(m) Critical Accounting Estimates and Judgements**

The committee members evaluate estimates and judgements incorporated into the financial report 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.

Estimation of useful lives of assets

The estimation of the useful lives of assets has been based on historical experience and the condition of the asset is assessed at least once per year and considered against the remaining useful life. Adjustments to useful lives are made when considered necessary.

Impairment of assets

At each reporting date, the company reviews the carrying amounts of its tangible and intangible assets that have an indefinite useful life to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where the asset does not generate cash flows that are independent from other assets, the consolidated entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**(m) Critical Accounting Estimates and Judgements (cont.)**

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised in profit or loss immediately, unless the relevant asset is carried at fair value, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years. A reversal of an impairment loss is recognised in profit or loss immediately, unless the relevant asset is carried at fair value, in which case the reversal of the impairment loss is treated as a revaluation increase.

**(n) Comparative Figures**

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

**(o) New Accounting Standards for Application in Future Periods**

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods and which the association has decided not to early adopt. A discussion of those future requirements and their impact on the association is as follows:

- AASB 9: Financial Instruments and AASB 2009-11: Amendments to Australian Accounting Standards arising from AASB 9 [AASB 1, 3, 4, 5, 7, 101, 102, 108, 112, 118, 121, 127, 128, 131, 132, 136, 139, 1023 & 1038 and Interpretations 10 & 12] (applicable for annual reporting periods commencing on or after 1 January 2013).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

**Note 1: Statement of Significant Accounting Policies (cont.)**

**(o) New Accounting Standards for Application in Future Periods (cont.)**

These Standards are applicable retrospectively and amend the classification and measurement of financial assets. The association has not yet determined any potential impact on the financial statements.

The changes made to accounting requirements include:

- AASB 124: Related Party Disclosures (applicable for annual reporting periods commencing on or after 1 January 2011).

This Standard removes the requirement for government related entities to disclose details of all transactions with the government and other government-related entities and clarifies the definition of a 'related party' to remove inconsistencies and simplify the structure of the Standard. No changes are expected to materially affect the association.

- AASB 1053: Application of Tiers of Australian Accounting Standards and AASB 2010-2: Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements [AASB 1, 2, 3, 5, 7, 8, 101, 102, 107, 108, 110, 111, 112, 116, 117, 119, 121, 123, 124, 127, 128, 131, 133, 134, 136, 137, 138, 140, 141, 1050 & 1052 and Interpretations 2, 4, 5, 15, 17, 127, 129 & 1052] (applicable for annual reporting periods commencing on or after 1 July 2013).

AASB 1053 establishes a revised differential financial reporting framework consisting of two tiers of financial reporting requirements for those entities preparing general purpose financial statements:

- Tier 1: Australian Accounting Standards; and
- Tier 2: Australian Accounting Standards - Reduced Disclosure Requirements.

Tier 2 of the framework comprises the recognition, measurement and presentation requirements of Tier 1, but contains significantly fewer disclosure requirements.

The following entities are required to apply Tier 1 reporting requirements (i.e. full IFRS):

- for-profit private sector entities that have public accountability; and
- the Australian Government and state, territory and local governments.

Subject to AASB 1049, general government sectors of the Australian Government and state and territory governments would also apply Tier 1 reporting requirements.

The following entities can elect to apply Tier 2 of the framework when preparing general purpose financial statements:

- for-profit private sector entities that do not have public accountability;
- not-for-profit private sector entities; and
- public sector entities, whether for-profit or not-for-profit, other than the Australian Government and state, territory and local governments.

AASB 2010-2 makes amendments to Australian Accounting Standards and Interpretations to give effect to the reduced disclosure requirements for Tier 2 entities. It achieves this by specifying the disclosure paragraphs that a Tier 2 entity need not comply with as well as adding specific 'RDR' disclosures.

- AASB 2009-12: Amendments to Australian Accounting Standards [AASBs 5, 8, 108, 110, 112, 119, 133, 137, 139, 1023 & 1031 and Interpretations 2, 4, 16, 1039 & 1052] (applicable for annual reporting periods commencing on or after 1 January 2011).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

**Note 1: Statement of Significant Accounting Policies (cont.)**

**(o) New Accounting Standards for Application in Future Periods (cont.)**

This Standard makes a number of editorial amendments to a range of Australian Accounting Standards and Interpretations, including amendments to reflect changes made to the text of IFRSs by the IASB. The Standard also amends AASB 8 to require entities to exercise judgment in assessing whether a government and entities known to be under the control of the government are considered a single customer for the purposes of certain operation segment disclosures. The amendments are not expected to impact the association.

• AASB 2010-3: Amendments to Australian Accounting Standards arising from the Annual Improvements Project [AASB 3, AASB 7, AASB 121, AASB 128, AASB 131, AASB 132 & AASB 139] (applicable for annual reporting periods commencing on or after 1 July 2010).

This Standard details numerous non-urgent but necessary changes to Accounting Standards arising from the IASB's annual improvements project. Key changes include:

- requiring that recognition and/or adjustment of contingent consideration for acquisitions preceding 1 July 2009 be recognised against the cost of acquisition;
- clarifying the accounting for replacement share-based payments awarded to the acquiree's employees as part of the cost of the combination service, or in the case of non-replaced and unvested share-based payments of the acquiree that do not form part of the exchange, an allocation to both the cost of acquisition and post-combination services on the basis of a market-based measure; and
- making sundry transitional amendments to various Standards.

This Standard is not expected to impact the association.

• AASB 2010-4: Further Amendments to Australian Accounting Standards arising from the Annual Improvements Project [AASB 1, AASB 7, AASB 101 & AASB 134 and Interpretation 13] (applicable for annual reporting periods commencing on or after 1 January 2011).

This Standard details numerous non-urgent but necessary changes to Accounting Standards arising from the IASB's annual improvements project. Key changes include:

- clarifying the applicability of AASB 108 prior to an entity's first Australian Accounting Standard financial statements;
- adding an explicit statement to AASB 7 that qualitative disclosures should be made in the context of the quantitative disclosures to better enable users to evaluate an entity's exposure to risks arising from financial instruments;

This Standard is not expected to impact the association.

**(p) Adoption of New and Revised Gambling Regulations**

Currently Victoria has two gaming operator licenses, held by Tatts Group Ltd and Tabcorp Holdings Ltd. The licenses allow the companies to operate gaming machines in approved venues until the expiration of their licences in 2012.

In April 2008, the Victorian Government announced it would introduce new venue arrangements in 2012. This will allow hotels and clubs to purchase 10 year gaming machine entitlements.

In June 2009, the Victorian Government implemented the Gambling Regulation Amendment (Licensing) Act 2009, which provides the legislative framework for the new gaming venue operator arrangements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

**Note 1: Statement of Significant Accounting Policies (cont.)**

**(p) Adoption of New and Revised Gambling Regulations (cont.)**

In recognition of the contribution Victorian clubs make to the community, the government introduced the Pre-Auction Club Offer. This gives certainty to existing clubs with gaming machines by giving them the option to pre-purchase a limited number of gaming machine entitlements ahead of the gaming auction.

The Pre-Auction Offer took place in October 2009, where Bendigo District RSL accepted their full entitlement of the offer. Upon accepting the offer Bendigo District RSL was required to provide to the minister a bank guarantee equal to 5% of the club offer price.

A gaming auction was held during the 31 December 2010 financial year, which gave all eligible venue operators interested in operating a gambling business an opportunity to participate in the industry by bidding for gaming machine entitlements. Bendigo District RSL paid the required bond amount during the previous financial year.

The payment terms required that the association pay 5% of the balance within 28 days from the close of the auction. The association has paid this amount, which is reflected within note 11 to these financial accounts. The remaining payments will be paid as follows:

- 5% in August 2012 prior to the entitlements coming into operation; and
- Installments of 5% each subsequent quarter.

The association will generate additional revenue as owners of gaming machine entitlements, as the association will no longer be making payments to the third party provider (Tattersalls) from August 2012.

The association has recognised the outstanding amounts as capital commitments in note 16c to these financial accounts.

**Note 2: Financial Risk Management**

The association's activities expose it to a limited variety of financial risks: market risk (including currency risk, fair value interest risk and price risk), credit risk, liquidity risk and cash flow interest rate risk. The association's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the entity. The entity does not use derivative instruments.

Risk management is carried out directly by the committee members.

**(i) Market risk**

The association has no exposure to any transactions denominated in a currency other than Australian

**(ii) Price risk**

The association is not exposed to equity securities price risk as it does not hold investments for sale or at fair value. The association is not exposed to commodity price risk.

**(iii) Credit risk**

The association has no significant concentrations of credit risk. It has policies in place to ensure that customers have an appropriate credit history.

**(iv) Liquidity risk**

Prudent liquidity management implies maintaining sufficient cash and marketable securities and the availability of funding from credit facilities.

**(v) Cash flow and fair value interest rate risk**

Interest rate risk is managed through debt monitoring, the association has no debt at year end.

BENDIGO DISTRICT RSL SUB BRANCH INC  
ABN: 32 661 050 883

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

	Notes	2010	2009
		\$	\$
<b>Note 3: Revenue</b>			
Sales revenue			
- Gaming		1,903,721	1,990,699
- Keno		9,588	11,503
- Bar		715,464	683,533
- Kitchen		78,599	78,001
- Pall Mall, Eaglehawk & Museum		8,839	12,022
- Memberships		72,696	40,977
Interest		532	448
Other revenue		140,006	107,872
		2,929,445	2,925,055
 <b>Note 4: Expenses</b>			
Cost of sales		264,588	268,487
Finance costs		-	-
Bad Debts		-	11,188
Rental expense on operating lease			
- minimum lease payments	1(g)	504,000	504,000
 <b>Note 5: Income Tax Expense</b>			
Income tax expense*		-	-
*No income tax expenses is payable. Refer to Note 1.			
 <b>Note 6: Auditors' Remuneration</b>			
Remuneration of the Auditors, Andrew, Frewin and Stewart for:			
- auditing or reviewing the financial report		8,000	8,000
- taxation services		4,000	4,000
		12,000	12,000

BENDIGO DISTRICT RSL SUB BRANCH INC  
ABN: 32 661 050 883

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

	Notes	2010	2009
<b>Note 7: Cash and Cash Equivalents</b>		\$	\$
Cash on hand		204,801	206,413
Cash at bank		87,987	131,100
		<u>292,788</u>	<u>337,513</u>

***Reconciliation of cash***

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the balance sheet as follows:

- Cash and cash equivalents		<u>292,788</u>	<u>337,513</u>
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The association has an overdraft facility of \$20,000 available, which was not in use as at 31 December 2010.

BENDIGO DISTRICT RSL SUB BRANCH INC  
ABN: 32 661 050 883

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

	Notes	2010	2009
		\$	\$
<b>Note 8: Trade and Other Receivables</b>			
<b>CURRENT</b>			
Trade debtors		21,572	19,316
<b>NON CURRENT</b>			
Loan to Building Patriotic Fund		599,626	695,264
<b>Total Trade and Other Receivables</b>		621,198	714,580

*(a) Impaired receivables*

The amounts within receivables do not contain impaired assets and are not past due. Based on the credit history, it is expected that these amounts will be received when due.

*(b) Foreign exchange and interest rate risk*

All trade and other receivables are denominated in Australian dollars. Receivables are not subject to any material interest rate risk.

*(c) Credit risk*

The maximum exposure to credit risk at the reporting date is the carrying value of each class of receivables as mentioned above. The entity does not hold any collateral or security.

The entity does not have any material credit risk exposure to any single receivable or group of receivables.

The following table details the entity's accounts receivable exposed to credit risk with ageing analysis and impairment provided for thereon. Amounts are considered as 'past due' when the debt has not been settled within the terms and conditions agreed between the association and the member or counterparty to the transaction. Receivables that are past due are assessed for impairment by ascertaining solvency of the debtors and are provided for where there are specific circumstances indicating that the debt may not be fully repaid to the entity.

	Gross amount	Past due and impaired	Past due but not impaired (days overdue)				Within initial trade terms
			<30	31-60	61-90	>90	
<b>2010</b>	\$	\$	\$	\$	\$	\$	\$
Trade	21,572	-	217	2,474	162	-	18,719
<b>Total</b>	21,572	-	217	2,474	162	-	18,719
<b>2009</b>	\$	\$	\$	\$	\$	\$	\$
Trade	19,316	-	4,206	171	-	7,614	7,325
<b>Total</b>	19,316	-	4,206	171	-	7,614	7,325

BENDIGO DISTRICT RSL SUB BRANCH INC  
ABN: 32 661 050 883

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

	Notes	2010	2009
		\$	\$
<b>Note 9: Inventories</b>			
CURRENT			
At cost			
Stock on hand		46,550	26,044
<b>Note 10: Other Assets</b>			
CURRENT			
Prepayments		61,762	36,987
Deposits paid on Gaming Machine Entitlements	1(p)	105,638	10,000
		167,400	46,987
<b>Note 11: Property, Plant and Equipment</b>			
Office Equipment			
At cost		16,332	16,332
Accumulated depreciation		(14,795)	(14,196)
		1,537	2,136
Aeroplane Restoration			
- At cost		1,242	1,242
- Accumulated depreciation		(310)	(248)
		932	994
Total Property, Plant and Equipment		2,469	3,130

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

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

	Office Equipment	Aeroplane Restoration	Total
	\$	\$	\$
Balance at 1 January 2009	2,588	1,056	3,644
Additions	-	-	-
Disposals	-	-	-
Depreciation expense	(452)	(62)	(514)
Balance at beginning of year	2,136	994	3,130
Additions	-	-	-
Disposals	-	-	-
Depreciation expense	(599)	(62)	(661)
Carrying amount at the end of year	1,537	932	2,469

	Notes	2010 \$	2009 \$
<b>Note 12: Trade and Other Payables</b>			
<b>CURRENT</b>			
Trade payables		94,983	56,436
Accrued expenses		18,887	14,583
Prepaid income		5,083	3,520
Other payables		123,139	100,131
		<u>242,092</u>	<u>174,670</u>
<b>NON CURRENT</b>			
Other Loans		8,000	8,000
		<u>8,000</u>	<u>8,000</u>
Total Trade and Other Payables		<u>250,092</u>	<u>182,670</u>

<b>Note 13: Provisions</b>			
<b>CURRENT</b>			
Provision for annual leave		79,537	87,892
Provision for long service leave		39,155	33,982
		<u>118,692</u>	<u>121,874</u>
<b>NON CURRENT</b>			
Provision for long service leave		39,155	33,981
		<u>39,155</u>	<u>33,981</u>
Total Provisions		<u>157,847</u>	<u>155,855</u>

BENDIGO DISTRICT RSL SUB BRANCH INC  
ABN: 32 661 050 883

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

	Notes	2010	2009
		\$	\$
<b>Note 14: Contributed Equity</b>			
Members Funds		153,004	153,004
RSL Sub Branch Pall Mall		27,097	27,097
RSL Sub Branch Eaglehawk		3,353	3,353
RSL Sub Branch Loan Eaglehawk and Kangaroo Flat		8,000	8,000
Retained earnings brought forward		472,942	472,942
		664,396	664,396

**Note 15: Capital and Leasing Commitments**

**a. Finance Lease Commitments**

The Bendigo District RSL Sub Branch does not have any finance lease commitments.

**b. Operating Lease Commitments**

Non-cancellable operating leases contracted for but not capitalised  
in the financial statements:

Payable - minimum lease payments

- no later than 12 months	504,000	504,000
- between 12 months and 5 years	-	-
- greater than 5 years	-	-
	504,000	504,000

The property lease is a non-cancellable lease with a 5 year term, with rent payable monthly in advance.

Five options exist at the end of the 5 year term for an additional term of 1 year each.

**c. Capital Expenditure Commitments**

Capital expenditure commitments contracted for:

Gaming Machine Entitlements	2,007,129	1,877,538
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Payable:

- no later than 12 months	-	95,638
- between 12 months and 5 years	1,901,490	1,687,537
- greater than 5 years	105,639	94,363
	2,007,129	1,877,538

Total commitments payable under the Gaming Machine Entitlements Agreement is \$2,112,768.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

Notes	2010	2009
	\$	\$
<b>Note 16: Cash Flow Information</b>		
<b>Reconciliation of Cash Flow from Operations with Profit after Income Tax:</b>		
Profit / (Loss) after income tax	(67,263)	5,494
<i>Cash flows excluded from profit attributable to operating activities:</i>		
<i>Non Cash Flows in Profit</i>		
- Depreciation	661	514
<i>Changes in assets and liabilities:</i>		
- (Increase)/Decrease in receivables	93,382	(14,654)
- (Increase)/Decrease in inventory	(20,506)	4,359
- (Increase)/Decrease in other assets	(24,775)	1,453
- Increase/(Decrease) in payables	67,423	(37,241)
- Increase/(Decrease) in provisions	1,992	34,962
Net cash flows from operations	<u>50,913</u>	<u>(5,113)</u>

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

**Note 17: Financial Instruments**

**a. Interest Rate Risk**

The association's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and financial liabilities is as follows:

	Weighted Average Effective Interest Rate		Floating Interest Rate		Non-Interest Bearing		Total Carrying Amount	
	2010	2009	2010	2009	2010	2009	2010	2009
	%	%	\$	\$	\$	\$	\$	\$
<b>Financial Assets:</b>								
Cash on Hand	0.00%	0.00%	-	-	204,801	206,412	204,801	206,412
Cash at Bank	1.49%	1.05%	-	-	87,987	131,100	87,987	131,100
Trade Debtors	0.00%	0.00%	-	-	21,572	19,316	21,572	19,316
Loan to Building Patriotic Fund	0.00%	0.00%	-	-	599,626	695,264	599,626	695,264
<b>Total Financial Assets</b>			<b>-</b>	<b>-</b>	<b>913,986</b>	<b>1,052,092</b>	<b>913,986</b>	<b>1,052,093</b>
<b>Financial Liabilities:</b>								
Payables	0.00%	0.00%	-	-	250,092	170,358	250,092	174,670
<b>Total Financial Liabilities</b>			<b>-</b>	<b>-</b>	<b>250,092</b>	<b>170,358</b>	<b>250,092</b>	<b>174,670</b>

**b. Net Fair Values**

The net fair value approximates the carrying values for all listed financial assets and financial liabilities.

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the balance sheet and in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2010

**Note 18: Events after the balance sheet date**

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 19: Segment Reporting**

The association operates predominantly in one business and geographical segment being the gaming industry, providing entertainment and community activities, RSL activities such as sale of ANZAC Day badges and poppies and welfare and charitable activities including hospital visits.

**Note 20: Economic Dependency**

The association is economically dependant on the continued support of its bankers (ANZ), provision of electronic gaming machines and the continued occupation of its premises (Patriotic Fund). Any change in one or more of the above would have a significant adverse effect on the associations ability to continue to trade as a going concern.

**Note 21: Association Details**

The registered office of the association is:

Bendigo District RSL Sub Branch Inc  
73-75 Havilah Road  
Bendigo Vic 3550

The principal place of business is:

Bendigo District RSL Sub Branch Inc  
73-75 Havilah Road  
Bendigo Vic 3550

**STATEMENT BY MEMBERS OF THE COMMITTEE**

In the opinion of the committee the financial report as set out on pages 1 to 16:

- 1 Presents a true and fair view of the financial position of Bendigo District RSL Sub Branch Inc. as at 31 December 2010 and its performance for the year ended on that date in accordance with Australian Accounting Standards, mandatory professional reporting requirements and other authoritative pronouncements of the Australian Accounting Standards Board.
- 2 At the date of this statement, there are reasonable grounds to believe that Bendigo District RSL Sub Branch Inc. will be able to pay its debts as and when they fall due.

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

President                     V. Dill                    

Treasurer                     [Signature]                    

Dated this 11th day of MARCH 2011

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BENDIGO DISTRICT RSL SUB BRANCH INC**

### **Report on the Financial Report**

We have audited the accompanying financial report of Bendigo District RSL Sub Branch Inc (the association) which comprises the statement of financial position as at 31 December 2010 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the statement by members of the committee.

#### *Committee's Responsibility for the Financial Report*

The committee of the association is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Associations Incorporation Act 1981. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

#### *Auditor's Responsibility*

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

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

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

*Independence*

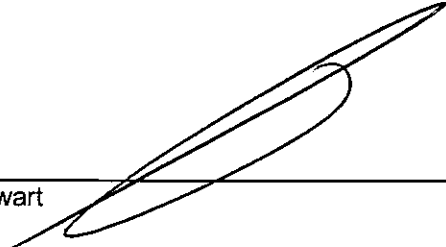
In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

*Auditor's Opinion*

In our opinion:

The financial report of Bendigo District RSL Sub Branch Inc is in accordance with the *Associations Incorporation Act 1981* including:

- i. giving a true and fair view of the Association's financial position as at 31 December 2010 and of its performance and its cash flows for the year ended on that date; and
  
- ii. complying with Australian Accounting Standards (including Australian Accounting Interpretations) and the Associations Incorporation Act 1981.



---

G W Stewart  
Partner

ANDREW FREWIN & STEWART  
61-65 Bull Street  
Bendigo, Vic 3550

Dated this 11<sup>TH</sup> day of MARCH 2011

BENDIGO DISTRICT RSL SUB BRANCH INC  
ABN: 32 661 050 883

INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2010

	Notes	2010 \$	2009 \$
<b>INCOME</b>			
Gaming		1,903,721	1,990,699
Keno		9,588	11,503
Bar		715,464	683,533
Kitchen		78,599	78,001
Vouchers		37,732	34,825
Fund Raising		216	754
Function Room		9,792	2,542
Membership - Service and Affiliate		35,744	20,786
Membership - Social		36,952	20,191
Tennis Club		1,639	2,639
Interest		532	448
Sundry Income		85,837	62,135
Vending Machines		4,791	4,977
RSL Pall Mall		69	2,155
RSL Museum		8,770	9,867
		2,929,445	2,925,055
<b>EXPENDITURE</b>			
Bar Purchases		272,925	268,487
Audit Fees / Accountancy		13,470	12,050
Advertising		37,246	38,680
Bad Debts		-	11,188
Bank Charges		4,642	4,301
Cleaning		60,614	57,068
Cash Variance		(1,963)	(1,449)
Consultancy Fees		383	-
Depreciation		661	514
Donations		9,500	9,218
Day Club		8,788	-
Gas		8,348	7,569
Electricity		103,065	93,324
Entertainers / Bands		27,390	25,879
Freight and Cartage		1,843	1,832
Fringe Benefits Tax		16,191	7,939
Gaming Expenses		165,651	171,872
Insurance		40,932	44,786
General Expenses		11,728	11,245
Function Supplies		555	4,983
Keno Expense		3,174	7,610
Raffle Expense		49,281	49,879
Legal Expense		-	2,138
Licence Fees		4,378	2,688

BENDIGO DISTRICT RSL SUB BRANCH INC  
ABN: 32 661 050 883

INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2010

	Notes	2010	2009
		\$	\$
EXPENDITURE (CONT.)			
Membership Cards - ANZAC House		2,714	1,032
Minor Expense - Bar/Kitchen/Replacements		14,758	15,712
Postage		3,207	8,808
Printing / Stationary		58,201	52,798
Promotions		5,626	10,035
Rates		394	2,783
Motor Vehicle		15,583	33,718
Repairs & Maintenance		79,985	88,264
Sanitation		1,127	1,000
Security		55,094	70,280
Staff Amenities		27,024	11,284
Staff & Training Expenses		23,664	22,491
Subscriptions		6,885	9,771
Telephone		14,902	14,628
Travel Expense		9,038	8,468
Uniform		9,296	7,728
Employee Benefits Expense		1,197,163	1,099,184
Waste Collection		4,645	3,519
Welfare/Relief Costs		64,099	77,285
Tennis		3,109	1,856
Capitations		36,952	20,786
RSL Pall Mall		8,476	13,257
RSL Eaglehawk		2,331	1,689
RSL Museum		9,630	7,383
Rent		504,000	504,000
		2,996,708	2,919,562
Net Profit / (Loss) Before Tax		(67,263)	5,494



Statement Due Date

ANZAC HOUSE  
4 COLLINS STREET  
MELBOURNE, VIC 3000

Historic Fund Number

31/03/2011

3320

**Statement for the year ending 31 December 2010**

**Statement of Receipts and Disbursements**

Note: Entries on this page refer only to transactions and transfers through the Fund bank account.

**Receipts (Income)**

1	Interest from	Building Fund Bank Account	\$	
		Building Fund Investments	\$	\$
2	Donations and fees			\$
3	Fundraising activities			\$
4	Hall hire/rent			\$ 554,400.00
5	Transfers approved by the Director of Consumer Affairs Victoria			\$
6	Sundry (detail)			\$
			<b>Sub total</b>	<b>\$ 554,400.00</b>

**Receipts (Capital)**

7	Investments redeemed (detail)			\$
8	Loan(s) received (detail)			\$
9	Sale of assets	Eaglehawk RSL		\$ 693,441.40
			<b>Sub total</b>	<b>\$ 693,441.40</b>
			<b>Total receipts</b>	<b>\$ 1,247,841.40</b>

**Disbursements (General)**

10	Transfers approved by the Director of Consumer Affairs Victoria		\$	
			\$	\$
11	Administration and other operating costs	Audit fees(QA)	\$ 5,053.43	GST \$ 46,124.00
		Electricity	\$	Gas \$
		Water	\$	Telephone \$
		Bank charges	\$ 1,353.94	Postage \$
		Maintenance	\$ 1,381.44	Bank interest \$ 79,772.63
		Fundraising	\$	Insurance \$
	Other (Please give details)	Legal / Consulting \$14,144.13	Sundry \$ 3,217.50	\$ 17,361.63
	Other (Please give details)	Planning \$3,575.00	Equip. Rental \$7,897.60	\$ 11,472.60
			<b>Sub total</b>	<b>\$ 162,519.67</b>

**Disbursements (Capital)**

12	Land/buildings			\$
13	Furniture/fitings/equipment			\$ 35,269.21
14	Investments purchased (detail)	ANZ Term Deposit		\$ 430,000.00
15	Loan repayments	ANZ Loan 1 \$254,727.13	ANZ Loan 2 \$138,956.89	
		Chattel Mort \$4,410.27	W75 \$63,877.80	BDRSL Sub Branch \$95,638.38
				\$ 557,610.47

ENDORSED

M Annett / /  
Chief Executive Officer RSL (Victorian Branch) Inc

Date received

	<b>Sub total</b>	<b>\$ 1,022,879.68</b>
	<b>Total disbursements</b>	<b>\$ 1,185,399.35</b>
	Bank balance at start of year (Do not include investments)	\$ 83,641.56
	Add total receipts	\$ 1,247,841.40
	Less total disbursements	\$ 1,185,399.35
	Plus unpresented cheques	\$ -
	<b>Bank balance at end of year</b>	<b>\$ 146,083.61</b>



7096341

## Balance Sheet as at 31 December 2010

Note: Entries on this page refer only to Assets and Liabilities, eg bank balances, investments and property owned by the Fund

### Assets

Bank balance	\$ 146,083.61
Term deposits/bank bills	\$ 430,000.00
Government/semi government securities	\$
Shares in listed companies	\$
Shares in listed property trusts	\$
Debentures	\$
Loans (Please detail)	\$
Land situated at: <u>73 Havilah Road, Long Gully</u>	
Unimproved capital value: *This figure has been ascertained from:	
Local government <input checked="" type="checkbox"/>	
An estate agent <input type="checkbox"/>	
Local knowledge <input type="checkbox"/>	\$ 300,000.00
Insured value of building	\$ 4,560,000.00
Insured value of furniture, fittings and equipment	\$ 1,050,000.00
Other (Please detail)	\$
	\$
* If the land is an estimate, this statement should show the basis upon which the estimate has been made. If necessary, attach a separate note.	<b>Total</b> \$ 6,486,083.61
<b>Liabilities</b>	
Bank overdraft	\$
Creditors	\$ 7,003.11
Loans - External (Please detail) ANZ \$555,465.12 Chattel Mortgage \$17,096.65	\$ 572,561.77
Loans - Internal (Sub-branch, Patriotic Fund) Bendigo District RSL Sub Branch	\$ 599,625.70
Other (Please detail) Goods and Services Tax Payable	\$ 73,242.17
Income in Advance	\$ 19,500.00
	\$
	<b>Total</b> \$ 1,271,932.75
<b>Net assets of Fund</b>	<b>\$ 5,214,150.86</b>

### Treasurer's Report

I certify that the above statements are true and correct and the disbursements meet the objectives of the Fund. A copy of the bank statement as at 31 December 2010 is attached.

Name of Treasurer (please print)

DAVID PAINTER

Signature of Treasurer

X 

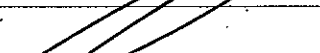
### Auditor's Report

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 of Auditor (please print)

Graeme Stewart

Signature of Auditor

X 

Auditor's Qualification

Chartered Accountant

Date

/// 31 //

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

### OFFICE USE ONLY

Date received

1 1

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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Statement Due Date  
31/03/2011

BENDIGO RSL SUB-BRANCH BUILDING PATRIOTIC FUND

ANZAC HOUSE  
4 COLLINS STREET  
MELBOURNE, VIC 3000

CAV Reference  
Number

V0000121X

Historic Fund Number  
2428

**Statement for the year ending 31 December 2010**

**Statement of Receipts and Disbursements**

Note: Entries on this page refer only to transactions and transfers through the Fund bank account.

**Receipts (Income)**

1	Interest from	Building Fund Bank Account	\$	0.03	
		Building Fund Investments	\$	228.00	\$ 228.03
2	Donations and fees				\$
3	Fundraising activities				\$
4	Hall hire/rent				\$
5	Transfers approved by the Director of Consumer Affairs Victoria				\$
6	Sundry (detail)	Goods and Services Tax			\$ 143.00
				<b>Sub total</b>	<b>\$ 371.03</b>

**Receipts (Capital)**

7	Investments redeemed (detail)	ANZ			\$ 500.00
8	Loan(s) received (detail)				\$
9	Sale of assets				\$
				<b>Sub total</b>	<b>\$ 500.00</b>
				<b>Total receipts</b>	<b>\$ 871.03</b>

**Disbursements (General)**

10	Transfers approved by the Director of Consumer Affairs Victoria			\$	\$
11	Administration and other operating costs	Audit fees	\$	GST	\$
		Electricity	\$	Gas	\$
		Water	\$	Telephone	\$
		Bank charges	\$	Postage	\$
		Maintenance	\$ 1,906.97	Bank interest	\$
		Fundraising	\$	Insurance	\$
		Other (Please give details)			\$
Other (Please give details)			\$	\$ 1,906.97	
				<b>Sub total</b>	<b>\$ 1,906.97</b>

**Disbursements (Capital)**

12	Land/buildings				\$
13	Furniture/fittings/equipment				\$
14	Investments purchased (detail)				\$
15	Loan repayments				\$

ENDORSED

M Annett / /  
Chief Executive Officer RSL (Victorian Branch) Inc

Date received

	<b>Sub total</b>	\$	-
	<b>Total disbursements</b>	\$	1,906.97
	Bank balance at start of year (Do not include investments)	\$	1,040.32
	Add total receipts	\$	871.03
	Less total disbursements	\$	1,906.97
	Plus unpresented cheques	\$	-
	<b>Bank balance at end of year</b>	\$	<b>4.38</b>



7096337





## Balance Sheet as at 31 December 2010

Note: Entries on this page refer only to Assets and Liabilities, eg bank balances, investments and property owned by the Fund

### Assets

Bank balance		\$ 152,592.39
Term deposits/bank bills		\$ 69,174.00
Government/semi government securities		\$
Shares in listed companies		\$
Shares in listed property trusts		\$
Debentures		\$
Loans (Please detail)		\$
Land unimproved capital value	Only if owned by the Welfare Fund	\$
Insured value of building	Only if owned by the Welfare Fund	\$
Insured value of furniture, fittings and equipment	Only if owned by the Welfare Fund	\$
Other (Please detail) Goods and Services Tax Refund		\$ 514.11
<b>Total</b>		<b>\$ 222,280.50</b>
<b>Liabilities</b>		
Bank overdraft		\$
Creditors		\$
Loans - External (Please detail)		\$
Loans - Internal (Sub-branch, Patriotic Fund)		\$
Other (Please detail)		\$
<b>Total</b>		<b>\$ -</b>
<b>Net assets of Fund</b>		<b>\$ 222,280.50</b>

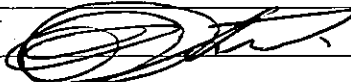
### Treasurer's Report

I certify that the above statements are true and correct and the disbursements meet the objectives of the Fund. A copy of the bank statement as at 31 December 2010 is attached.

Name of Treasurer (please print)

DAVID PRYNTER

Signature of Treasurer

X 

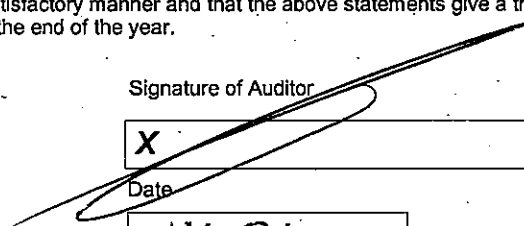
### Auditor's Report

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 of Auditor (please print)

Graeme Stewart

Signature of Auditor

X 

Auditor's Qualification

Chartered Accountant

Date

11/31/10

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

### OFFICE USE ONLY

Date received

1/1

Initials

Consumer Affairs Victoria,  
121 Exhibition Street, Melbourne VIC 3000  
GPO Box 4567, Melbourne VIC 3001  
Telephone: 8684 6203 Fax: 8684 6199  
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Statement Due Date

ANZAC HOUSE  
4 COLLINS STREET  
MELBOURNE, VIC. 3000

Historic Fund Number

31/03/2011

W484

**Statement for the year ending 31 December 2010**

**Statement of Receipts and Disbursements**

Note: Entries on this page refer only to transactions and transfers through the Fund bank account.

**Receipts (Income)**

1	Interest from	Welfare Fund Bank Account	\$	0.64	
		Welfare Fund Investments	\$	973.78	\$ 974.42
2	Fundraising activities (NB Figures shown must agree with returns to the RSL, Appeals Section)	ANZAC Day Appeal (Gross)	\$		
		Poppy Day Appeal (Gross)	\$		\$
3	Other: Two up, Legacy Appeal etc				\$
4	Donations				\$
5	Sundry (detail)	Distributions			\$ 240.70
					\$ 1,215.12
				<b>Sub total</b>	<b>\$ 1,215.12</b>

**Receipts (Capital)**

6	Investments redeemed (detail)	ANZ Term Deposit	\$	20,000.00	
7	Loan(s) received (detail)		\$		
8	Sale of assets		\$		
					\$ 20,000.00
				<b>Sub total</b>	<b>\$ 20,000.00</b>
				<b>Total receipts</b>	<b>\$ 21,215.12</b>

**Disbursements (General)**

9	Welfare and relief payments				<b>Show aggregate figure</b>	\$ 2,371.02
10	Transfers to State Branch (NB Figures shown must agree with returns to the RSL, Appeals Section)	ANZAC Day Appeal (Gross)	\$			
		Poppy Day Appeal (Gross)	\$			\$
11	Appeal costs	ANZAC Day	\$		Poppy Day	\$
12	Other: Two up, Legacy Appeal etc	To	\$			
13	Transfers approved by the Director of Consumer Affairs Victoria	To	\$			\$
		To	\$			\$
14	Administrative expenses: NB These apply only to the costs incurred specifically for welfare activities	Audit fees	\$		GST	\$
		Electricity	\$		Gas	\$
		Postage	\$		Stationery	\$
		Bank charges	\$		Telephone	\$
	Funeral Tributes:	Newspapers	\$		Flowers	\$
	Other (Please give details)		\$			\$
					<b>Sub total</b>	<b>\$ 2,371.02</b>

**Disbursements (Capital)**

15	Welfare office furniture and equipment		\$		
16	Investments purchased	Sandhurst Trustees	\$	21,000.00	
	Other		\$		
					\$ 21,000.00
				<b>Sub total</b>	<b>\$ 21,000.00</b>
				<b>Total disbursements</b>	<b>\$ 23,371.02</b>
				Bank balance at start of year* (Do not include investments)	\$ 7,249.74
				Add total receipts	\$ 21,215.12
				Less total disbursements	\$ 23,371.02
				Plus unrepresented cheques	\$ -
				<b>Bank balance at end of year</b>	<b>\$ 5,093.84</b>

ENDORSED

M Annett

Chief Executive Officer RSL (Victorian Branch) Inc

Date received



7096339

## Balance Sheet as at 31 December 2010

Note: Entries on this page refer only to Assets and Liabilities, eg bank balances, investments and property owned by the Fund

### Assets

Bank balance	\$	5,093.84
Term deposits/bank bills	\$	21,000.00
Government/semi government securities	\$	
Shares in listed companies	\$	
Shares in listed property trusts	\$	
Debentures	\$	
Loans (Please detail)	\$	
Land unimproved capital value	\$	Only if owned by the Welfare Fund
Insured value of building	\$	Only if owned by the Welfare Fund
Insured value of furniture, fittings and equipment	\$	Only if owned by the Welfare Fund
Other (Please detail)	\$	
<b>Total</b>	<b>\$</b>	<b>26,093.84</b>
<b>Liabilities</b>		
Bank overdraft	\$	
Creditors	\$	
Loans - External (Please detail)	\$	
Loans - Internal (Sub-branch, Patriotic Fund)	\$	
Other (Please detail)	\$	
<b>Total</b>	<b>\$</b>	<b>-</b>
<b>Net assets of Fund</b>	<b>\$</b>	<b>26,093.84</b>

### Treasurer's Report

I certify that the above statements are true and correct and the disbursements meet the objectives of the Fund. A copy of the bank statement as at 31 December 2010 is attached.

Name of Treasurer (please print)

DAVID PHYNTER

Signature of Treasurer

X 

### Auditor's Report

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 of Auditor (please print)

Graeme Stewart

Signature of Auditor

X 

Auditor's Qualification

Chartered Accountant

Date

11/3/11

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

### OFFICE USE ONLY

Date received

1 / 1

Initials

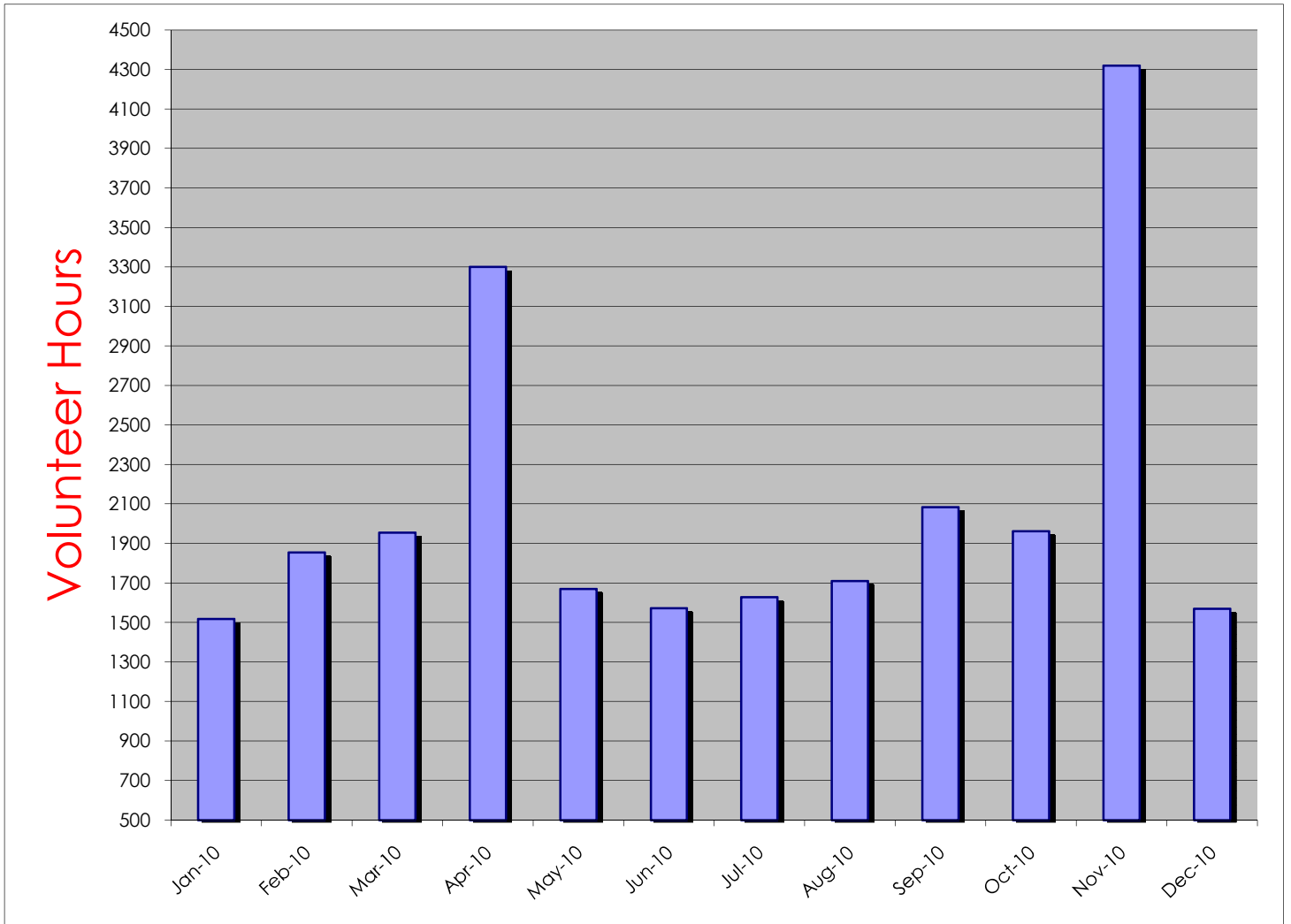
Consumer Affairs Victoria,  
121 Exhibition Street, Melbourne VIC 3000  
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Telephone: 8684 6203 Fax: 8684 6199  
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## Bendigo District RSL Volunteer Hours January 2010 - December 2010



Total of Volunteer Hours from January 2010 to December 2010  
= 25,157

# WELFARE & CHARITABLE

Chairperson: Robert Harrison  
Committee: Blair Michael  
Cliff Richards  
Neil Gregor  
Alan Holmes  
Jim Price  
John Basillie  
Robert English

This year was significant in what the Welfare & Charitable Committee achieved.

What started as a gesture towards our aging veterans to ensure all veterans over the age of 90 years received free membership to the Bendigo District RSL Sub-Branch Inc. was lowered to 85 years from the commencement of 2011.

During 2010 the Welfare & Charitable Committee met with representatives from ANZAC House to obtain clarification of the guidelines for expenditure from welfare funds. This will enable the Committee to make accurate judgments for requests for assistance.

We have 12 Visiting Officers looking after over 200 veterans in aged care facilities around Bendigo. The volunteers are to be commended for giving up their time to visit our aging veteran population. Christmas parcels were once again distributed to veterans in care.

A Veterans Men's Group was started at Benatas and we hope to get similar projects off the ground in other care facilities.



Lunch at the Bendigo District RSL for veterans in care is one way the nursing homes can help our veterans. All they need to do is ring the RSL Office on 5443 4013 to commence arrangements.

During 2010 many request for assistance were received in and we are pleased to report that in all cases we have been able to help.

The RSL Funeral services provided by John & Greta Basillie continued throughout the year and have been greatly appreciated by the bereaved families.

The Welfare & Charitable Committee would like to thank our many volunteers, the CVVSC for their invaluable assistance, DVA & Bendigo Legacy, ex Service and Kindred organisations for their work this year.

**Bob Harrison**  
**Chairperson**

# APPEALS

Once again we have enjoyed a very successful appeals year as 2010 exceeded all expectations.

The amount raised by both the ANZAC and Poppy Appeals totalled \$85,117.95 made up of \$50,344.80 and \$34,773.15 respectively. This is \$10,260.55 more than the 2009 combined appeals!

The success of the appeals would not be possible without the efforts of our dedicated volunteers. There were 1634 hours logged during the main selling period for the ANZAC Appeal and 1363 hours for the Poppy Appeal.

During the time we are holding our appeals we are now competing for the public dollar with several other appeals, some of which being more “glamorous” charities with celebrity backing which makes our task even more difficult. Members of the public however have a great respect for our appeals and continue to support us.

We gleaned that the public was still wary of the “GFC” with the cheaper tokens still being sold in large numbers at the expense of the dearer ones; wristbands however are still a top seller. Both had been revamped - the Poppy wristband, black with raised stylised red poppies becoming almost a fashion accessory.



The upgrading and redesigning of both ANZAC tokens and Poppies is continuing as is the updating of the cards they are presented on. This makes the task of selling much easier as designs are much more clearly defined than in the past. Tattoos were introduced as an alternative for parents, however these proved to be unsuccessful as very few sold but there will be changes with the pricing of these for 2011.

We would like to take this opportunity to thank every one who helps us make these appeals the success they are year after year

**Lyn & Joe Boulton**  
**Appeals Officers**

# COMMEMORATIVE

The extremely successful Bendigo and Eaglehawk commemorative activities conducted throughout the year have been the result of a combined team effort and a very active committee.

Larger than expected crowds have been attending commemorative events in Bendigo and Eaglehawk and the community expectation to conduct commemorative and remembrance activities in various locations throughout the wider Bendigo region remains high.

Committee members have worked together to ensure the commemorative activities conducted and supported by our Sub-Branch are of the highest standard as we together with families and the wider Bendigo community remember the fallen comrades at these significant military occasions.

There was a very positive commitment by the Committee to conduct 20 ANZAC Day services in nursing homes and care agencies prior to ANZAC Day. There were many other services conducted in schools and colleges throughout the region; this was our special way of reaching out to veterans and their families who were unable to attend our ANZAC Day Services.

New paving and garden works at both Bendigo and Eaglehawk memorials have made planning for greater numbers attending our services to be catered for.



Bendigo held its Remembrance Day service in front of the Memorial Hall which proved to be a great success. A memorial garden has been created at the Sub-Branch in Havilah Road to allow for small services to be conducted and the Eaglehawk memorial has received a significant paving upgrade. Work continues on the Remembrance Walkway at the Memorial Hall with the expectation that the plaques will be placed on the wall in the first part of 2011.

Positive 2011 ANZAC Day outcomes were achieved by the Sub-Branch Committee and the Easter Fair Committee and it is anticipated that 25<sup>th</sup> April - Easter Monday will be exclusively reserved for the ANZAC Day parade as the Easter Fair Parade has been moved to Easter Sunday.

New initiatives implemented by the Sub-Branch Committee within the RSL Office will see greater support given to organising committees planning commemorative activities in 2011 and beyond.

**Cliff Richards**  
**Chairperson**  
**Commemorative Activities Sub-Committee**

# MUSEUM



Despite the inclement weather during 2010, the year proved to be quite successful. The Museum Sub-Committee for the term consisted of: Peter Ball, Margaret Andrea, Ian Bates, Tony Cornelius, Jack Fay, Graeme Monaghan and John Young. I would like to thank the Sub-Committee and all the guides for their help and support during the year.

We saw the largest number of group visits by schools and organisations on record viz 915 people. In just two months, April/May i.e. around ANZAC Day which is historically a busy period, we had around 650 visitors.

On the project side, we have upgraded a number of cabinets with new doors, glass tops and sealing others up as part of a pest control initiative. In the foyer/passageway we put in extra picture railing and repainted some walls. This has provided quite a lot of extra hanging space. The amount of incoming memorabilia has slowed down considerably which is allowing us time to resolve our storage problem.

The exhibition "A Camera on the Somme" is still on tour and is currently showing at the Wangaratta Exhibitions Gallery. During the year it was at Ipswich Art Gallery, McClelland Gallery and Sculpture Park and the Shrine of Remembrance. Visitor figures were 10,000 and 15,000 respectively and the Shrine had a potential of 150,000 during its four months there. Discussions commenced this year with the RSL Museum, Eaglehawk Heritage Society, the Grinton family and a well known documentary maker about the possibility of a film about the Grinton brothers and the photos.

There were requests to the City of Greater Bendigo (CoGB) for maintenance of toilets, roof and forecourt lighting. There was a revamp of the men's toilet after asbestos removal and a large amount of electrical work done. The work we carried out cost \$1576.97 and this was paid

from the Pall Mall Building Patriotic Fund. Asbestos removal is an ongoing project with the CoGB.

The CoGB have put an inspection hole in the Reading Room floor to keep a check on the mine capping. There is some settling of the capping which is noticeable on one internal wall. The situation will be monitored over the next 6 months so a plan and funding can be organised by CoGB.

As per the previous two years the Museum has awarded a "Certificate of Appreciation" to one of its Guides. This year it was awarded to Life member and ex Treasurer Norm Smart. Norm has been on the

Museum roster since the inception and has been available as a relief in the office when I am on holiday.

Income was from, door entry \$5887.76, donations \$1140.00, petty cash \$1302.19, room hire \$440.00, making a total of \$8769.95. Expenditure totalled \$10969.98. This was on displays, framing, office, hardware, stationary, tea & coffee, etc. This was the first year that we spent more than our income but we still had a healthy balance to start the new year off.

We had 40 full time guides this year which included the Sub-Committee. A couple of our guides have reached 90 years and are still going strong. We sadly lost one guide who passed away early in the year. Volunteer hours for 2010 were 6097.

**Peter Ball**  
**Chairman**  
**Museum Sub Committee**

# RSL SHEDS



As many will recall, the “Sheds” programme had a long history leading up to the actual commencement of activities. To refresh, I advise that back in July of 2010 I undertook the position of RSL Sheds Co-ordinator and in this role began the necessary tasks to realise the hard work of many over a number of years, to now actually commence activities for the RSL Sheds programmes.

The commencement of programmes was 25<sup>th</sup> October 2010 and we saw 6 members start computer instruction and a further 5 members attend woodwork operations. Humble beginnings by any standard! At the time of this report we have now in excess of 40 members enrolled in the RSL Sheds programmes.

Our computer sessions have expanded to 3 sessions per week and woodwork activities have increased from Monday only, to now include Tuesday with a small overflow to Wednesday. In addition to this, we have introduced 2 sessions per week for metal work.

Our participants have indicated that the programs introduced so far are exciting and provide intellectual and social needs, but most of all they have indicated they are having fun and enjoying the interaction with others. This interaction with others and the well being of the participants is what the program is all about. The participants attending all believe the facility is, and I quote “fantastic” and is recommended by many.

Achievements and successes by participants to date, include the construction of an outdoor table setting to be used by the participants at the sheds, work benches and various small items like coffee trays and condiment sets have also been built. Programs for the ensuing year will include the continuation of restoration to the Bofors gun, construction of toys for distribution to those in need and of course continuation of beginner computer sessions with expansion to higher levels of computer operations.

Woodturning is currently being carried out and this also is expected to expand.

Social activities held, leading to the end of 2010 was a morning tea held at the RSL Sheds for all the RSL volunteers. This was enjoyed by all and our guest Mr John Heizer from DVA was most impressed with progress achieved so far at the sheds. Other visitations to your sheds included representations from Thales and the Operation Manager Mr Christopher Ball was most impressed with the “shed” activities and indicated they may be able to assist with our endeavours in the future.

We concluded activities for the 2010 year with a BBQ for all participants and then commenced the Christmas break.

Activities have now resumed mid January 2011 and recently we attended the Seymour Alternate Farming expo which was enjoyed by all and the use of the RSL Bus made this outing possible.

As the RSL Sheds DOES NOT raise or collect any funds in its own right, it is not necessary to maintain any financial records. Whilst the RSL Sheds Committee is very mindful of its responsibilities and its expenditure, it remains a fact, that the financial needs of the RSL Sheds are controlled, met and reported by the commercial operations of the Bendigo District RSL Sub-Branch Inc. and the Sub-Branch includes this expenditure in the trading financial statements which are available in this booklet.

In conclusion, I would invite all eligible RSL members to take advantage of this splendid facility either now or in the near future.

**David Paynter**  
**RSL Sheds Co-Ordinator**