

MOSMAN ANZAC MEMORIAL HALL TRUST



719 Military Road
MOSMAN NSW 2088

Email: trustees@mamht.com
Website: mamht.com

29 December 2023

JANUARY 2022 JUNE 2023 ANNUAL REPORT

The Trustees welcomed the appointment of Mr Alan Toner as a trustee with effect 6 July 23. This was to replace Mr Graham Kells MC who gave almost 28 voluntary years of service as a trustee of the Trust and the ex-service community of Mosman.

All old trust records have now been digitised and all claims are now processed electronically. The accounting period has changed to match the Australian standard Financial Year July to June, hence this report covering eighteen months. This change will not the benefits that beneficiaries receive.

The Trustees have undertaken a review of the direction of the Trust to support beneficiaries. As a result of the review minor amendments have been made to the Welfare Programme which has now been published on the Trust Website and sent to current beneficiaries.

All three of the current Trustees have full time roles and will trial a process to requests for Welfare Assistance applications quarterly, unless beneficiaries demonstrate financial hardship and a need for quicker turn around. Claims will now be processed in the second week of July, October, January and April.

Welfare Assistance Programme claims paid in 2022 up to 30 June 2023 totalled \$261,622.15

The present age distribution of eligible applicants is as follows:

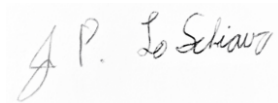
Age	Numberer
100's	1
90's	5
80's	7

70's	15	
60's	1	
50's	3	
40's	1	
30's	1	
Total Beneficiaries		34

Over 82% of eligible applicants are over 70 years of age and 38% are over 80 years of age.

In previous reporting it stated, "Following a full 2year trial, it is evident that the maximum benefit limit of \$5,000 in a calendar year for utilities relief is overly generous and may not be in keeping with the overriding principle of "in need and worthy of assistance" expressed in terms of The Act". In view of the recent increases in utility fees it has been agreed by the Trustees to leave this in place for the moment and review during next twelve months in normal procedural annual review of the Terms and Conditions of The Welfare Assistance Programme.

Yours sincerely,



John Lo Schiavo
Chairman of Trustees

**Mosman Anzac Memorial Hall
Trust**

Financial Statements
For the 18 months ended 30 June 2023

Howells Chartered Accountants
192A Great Western Highway
Hazelbrook NSW 2779

Phone: 0247742844
Email: office@howellsca.com.au

Mosman Anzac Memorial Hall Trust

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Committee's Report
For the 18 months ended 30 June 2023

Your committee members submit the financial accounts of the Mosman Anzac Memorial Hall Trust for the 18 months ended 30 June 2023.

Committee Members

The names of committee members at the date of this report are: **John Lo Schiavo, Craig Delaney and Alan Toner**

Principal Activities

The principal activities of the association during the financial year were: **Administration of welfare claims and digitisation of records**

Significant Changes

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

Operating Result

The deficit from ordinary activities after providing for income tax amounted to

18 Months Ended	Year ended
30 June 2023	31 December 2021
\$	\$
(185,408.62)	(580,054.00)

Signed in accordance with a resolution of the Members of the Committee on:



Craig Delaney



Alan Toner



John LoSchiavo

The accompanying notes form part of these financial statements.

Mosman Anzac Memorial Hall Trust
Income and Expenditure Statement
For the 18 months ended 30 June 2023

	18 Months 2023	2021
	\$	\$
Income		
Interest received	134,151.47	73,687.00
Other income	10,000.00	
Total income	<u>144,151.47</u>	<u>73,687.00</u>
Expenses		
Administration Costs	9,757.40	3,416.00
Auditor's Remuneration	572.00	550.00
Legal fees		3,781.00
Mosman Remembers Project	57,608.54	445,962.00
Welfare Eligible Persons	261,622.15	200,032.00
Total expenses	<u>329,560.09</u>	<u>653,741.00</u>
Net profit (loss) attributable to the association	<u>(185,408.62)</u>	<u>(580,054.00)</u>
Total changes in equity of the association	<u>(185,408.62)</u>	<u>(580,054.00)</u>

The accompanying notes form part of these financial statements.

Mosman Anzac Memorial Hall Trust
Detailed Balance Sheet as at 30 June 2023

	Note	30 June 2023 \$	31 December 2021
Current Assets			
Cash Assets			
Deposits - CBA		964,879.52	1,000,000.00
Deposits - Latrobe Financial		1,600,000.00	1,600,000.00
Cash at Bank - CBA		32,888.93	183,821.49
		<u>2,597,768.45</u>	<u>2,783,821.49</u>
Receivables			
Accrued Interest		7,654.42	7,010.00
		<u>7,654.42</u>	<u>7,010.00</u>
Total Current Assets		<u>2,605,422.87</u>	<u>2,790,831.49</u>
Total Assets		<u>2,605,422.87</u>	<u>2,790,831.49</u>
Net Assets		<u>2,605,422.87</u>	<u>2,790,831.49</u>
Members' Funds			
Accumulated surplus (deficit)		2,605,422.87	2,790,831.49
Total Members' Funds		<u>2,605,422.87</u>	<u>2,790,831.49</u>

The accompanying notes form part of these financial statements.

Mosman Anzac Memorial Hall Trust
Statement by Members of the Committee
For the 18 months ended 30 June 2023

The Committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Committee the Income and Expenditure Statement, Statement of Financial Position, and Notes to the Financial Statements:

1. Presents fairly the financial position of Mosman Anzac Memorial Hall Trust as at 30 June 2023 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that the association 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:



Craig Delaney



Alan Toner



John LoSchiavo

The accompanying notes form part of these financial statements.

Mosman Anzac Memorial Hall Trust
Independent Auditor's Report to the Members

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Mosman Anzac Memorial Hall Trust (the association), which comprises the Statement by Members of the Committee, the Income and Expenditure Statement, Balance Sheet as at 30 June 2023, a summary of significant accounting policies and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the association as at 30 June 2023 and [of] its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the Associations Incorporation Act 2009.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the association in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our ethical responsibilities in accordance with the Code.

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

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the association to meet the requirements of Associations Incorporation Act 2009. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of the Committee for the Financial Report

The committee is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the Associations Incorporation Act 2009 and for such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the committee is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the committee either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Mosman Anzac Memorial Hall Trust
Independent Auditor's Report to the Members

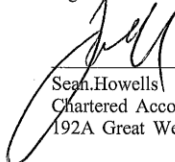
Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that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

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

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

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

Signed on : 22 December 2023



Sean Howells
Chartered Accountant
192A Great Western Highway HAZELBROOK NSW 2779

Mosman Anzac Memorial Hall Trust
Certificate by Member of the Committee
For the 18 months ended 30 June 2023

I, Craig Delaney, Alan Toner and John LoSchiavo certify that:

- a. I attended the annual general meeting of the association held on , **29 December 2023**
- b. The financial statements for the year ended 30 June 2023 were submitted to the members of the association at its annual general meeting.

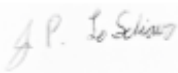
Dated



Craig Delaney



Alan Toner



John LoSchiavo

The accompanying notes form part of these financial statements.