

Financial Statements

Hawthorn RSL Patriotic Fund

ABN 91 770 583 323

For the year ended 31 December 2024

Prepared by Bluebird Accounting

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Compilation Report

Hawthorn RSL Patriotic Fund For the year ended 31 December 2024

Compilation report to Hawthorn RSL Patriotic Fund.

We have compiled the accompanying special purpose financial statements of Hawthorn RSL Patriotic Fund, which comprise the asset and liabilities statement as at 31 December 2024, income and expenditure statement, the statement of cash flows, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of the Committee Member's

The committee of Hawthorn RSL Patriotic Fund are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

Our Responsibility

On the basis of information provided by the partners we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants*.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the committee who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

Independence

We are independent of Hawthorn RSL Patriotic Fund.



Julian Shimmin

Bluebird Accounting

166A Pascoe Vale Road,
Moonee Ponds, VIC 3039

Dated: 18/09/2025

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Committee's Report

Hawthorn RSL Patriotic Fund For the year ended 31 December 2024

Committee's Report

Your committee members submit the financial report of Hawthorn RSL Patriotic Fund for the financial year ended 31 December 2024.

Committee Members

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

Committee Member	Position
Drew Maddison	President
Eamon Hale	Vice president
Cella Hale	Secretary
Wing Chan	Treasurer

Principal Activities

The principal activity of the association during the financial year was that of providing and promoting veteran advocacy, welfare, commemoration, mateship and other community veteran services.

Significant Changes

No significant changes in the nature of the association's activity occurred during this financial year.

Operating Result

The surplus after providing for income tax for the financial year amounted to \$0.00.

Going Concern

This financial report has been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The ability of the association to continue to operate as a going concern is dependent upon the ability of the association to generate sufficient cashflows from operations to meet its liabilities. The members of the association believe that the going concern assumption is appropriate.

Signed in accordance with a resolution of the Members of the Committee on 27/08/2025

Drew Maddison

Drew Maddison (President)

Date 18/09/2025

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Wing Chan

Wing Chan (Treasurer)

Date 18/09/2025

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Certificate By Members of the Committee

Hawthorn RSL Patriotic Fund For the year ended 31 December 2024

I, Drew Maddison of 605 Glenferrie Road, Hawthorn, VIC, 3122 certify that:

1. I attended the annual general meeting of the association held.



Drew Maddison (President)

Dated: 18/09/2025

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Reviewer's Report

Hawthorn RSL Patriotic Fund For the year ended 31 December 2024

Independent Auditors Report to the members of the Association

We have reviewed the accompanying financial report, being a special purpose financial report, of Hawthorn RSL Patriotic Fund (the association), which comprises the committee's report, the assets and liabilities statement as at 31 December 2024, the income and expenditure statement for the year then ended, cash flow statement, notes comprising a summary of significant accounting policies and other explanatory information, and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

Committee's Responsibility for the Financial Report

The committee of Hawthorn RSL Patriotic Fund is responsible for the preparation and fair presentation of the financial report, and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the Associations Incorporation Reform Act 2012 (Vic) and is appropriate to meet the needs of the members. The committee's responsibility also includes 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.

Reviewer's Responsibility

Our responsibility is to express an opinion on the financial report based on our review. We have conducted our review in accordance with Australian Auditing Standards applicable to review engagements. A review consists primarily of making inquiries of committee members and others responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit, and consequently does not enable us to obtain reasonable assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Our responsibility is to express an opinion on the financial report based on our review. We have conducted our review in accordance with Australian Auditing Standards applicable to review engagements. A review consists primarily of making inquiries of committee members and others responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit, and consequently does not enable us to obtain reasonable assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist Hawthorn RSL Patriotic Fund to meet the requirements of the Associations Incorporation Reform Act 2012 (Vic). As a result, the financial report may not be suitable for another purpose.



Julian Shimmin

Bluebird Accounting
166a Pascoe Vale Road,
Moonee Ponds, VIC 3039

Dated: 18/09/2025

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True and Fair Position

Hawthorn RSL Patriotic Fund For the year ended 31 December 2024

Annual Statements Give True and Fair View of Financial Position and Performance of the Association

We, Drew Maddison, and Wing Chan, being members of the committee of Hawthorn RSL Patriotic Fund, certify that –

The statements attached to this certificate give a true and fair view of the financial position and performance of Hawthorn RSL Patriotic Fund during and at the end of the financial year of the association ending on 31 December 2024.

Signed: 
18/09/2025

Dated:

Signed: 
18/09/2025

Dated:

Income and Expenditure Statement

Hawthorn RSL Patriotic Fund
For the year ended 31 December 2024

	2024	2023
Income		
Donations	-	1,286
Total Income	-	1,286
Gross Surplus	-	1,286
Current Year Surplus/ (Deficit) Before Income Tax Adjustments	-	1,286
Current Year Surplus/(Deficit) Before Income Tax	-	1,286
Net Current Year Surplus After Income Tax	-	1,286

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Assets and Liabilities Statement

Hawthorn RSL Patriotic Fund As at 31 December 2024

	NOTES	31 DEC 2024	31 DEC 2023
Assets			
Current Assets			
Cash and Cash Equivalents	2	1,289	1,289
Total Current Assets		1,289	1,289
Non-Current Assets			
Land and Buildings	3	3,120,239	3,031,703
Total Non-Current Assets		3,120,239	3,031,703
Total Assets		3,121,528	3,032,992
Liabilities			
Non-Current Liabilities			
Loans	4	220,239	131,703
Total Non-Current Liabilities		220,239	131,703
Total Liabilities		220,239	131,703
Net Assets		2,901,289	2,901,289
Member's Funds			
Capital Reserve		2,901,289	2,901,289
Total Member's Funds		2,901,289	2,901,289

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Movements in Equity

Hawthorn RSL Patriotic Fund For the year ended 31 December 2024

	2024	2023
Equity		
Opening Balance	2,901,289	3
Increases		
Profit for the Period	-	1,286
Retained Earnings	-	2,900,000
Total Increases	-	2,901,286
Total Equity	2,901,289	2,901,289

Notes to the Financial Statements

Hawthorn RSL Patriotic Fund For the year ended 31 December 2024

1. Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act Victoria. The committee has determined that the association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

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

	2024	2023
2. Cash on Hand		
Patriotic Fund	1,289	1,289
Total Cash on Hand	1,289	1,289

	2024	2023
3. Land and Buildings		
Land		
Land at Cost		
Land & Buildings	2,900,000	2,900,000
Total Land at Cost	2,900,000	2,900,000
Total Land	2,900,000	2,900,000
Leasehold Improvements		
Building Improvements	197,022	131,703
Leasehold Improvements at Cost	23,217	-
Total Leasehold Improvements	220,239	131,703
Total Land and Buildings	3,120,239	3,031,703

	2024	2023
4. Loans		
Non Current Liability		
Loan - RSL Hawthorn Sub Branch	220,239	131,703
Total Non Current Liability	220,239	131,703
Total Loans	220,239	131,703

These notes should be read in conjunction with the attached compilation report.

Document electronically signed



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Verification Mode Email Code



DOCUMENT AUDIT LOG

DATE TIME	USER	TRANSACTION
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