

Boronia RSL Sub Branch Patriotic Fund

ABN: 58 839 448 688

Financial Statements

For the year ended 31 December 2025

Boronia RSL Sub Branch Patriotic Fund

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Boronia RSL Sub Branch Patriotic Fund

Committee's report
31 December 2025

The committee members present their report on Boronia RSL Sub Branch Patriotic Fund (the "Entity") for the financial year ended 31 December 2025.

Information on committee members

The names of each person who has been a committee member during the year and to date of the report are:

Rod Canobie (President) – Resigned at AGM 16 March 2025

Steve Everett (Senior Vice President) – President at AGM 16 March 2025 - Current

Philip Paull (Vice President) – Resigned at AGM 16 March 2025

Robert Menzies (Secretary) – Senior Vice President at AGM 16 March 2025 - Current

Vince Thornton (Treasurer) – Current

Jacqui Cherry (General Committee) – Resigned December 2025

Dick Smith (General Committee) – Resigned at AGM 16 March 2025

Samuel Wright (General Committee) – Resigned at AGM 16 March 2025

Michael Rumney (General Committee) – Current

Anne Thornton (General Committee) – Secretary at AGM 16 March 2025 - Current

Howard Rourke (Senior Vice President) – Resigned at AGM 16 March 2025

Cheryl Isle (General Committee) – Resigned at AGM 16 March 2025

Sheryl Weeks (General Committee) – Appointed at AGM 16 March 2025 - Current

Julie Watson (General Committee) – Appointed at AGM 16 March 2025 - Current

Rob Broomhead (General Committee) – Appointed in October 2025 - Current

Committee members have been in office since the start of the financial year to the date of the report unless otherwise stated.

Principal activities

The principal activity of Boronia RSL Sub Branch Patriotic Fund during the financial year was to provide welfare and charitable activities in respect of its members and returned servicemen.

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

Operating results

The surplus of the Entity amounted to \$109,853 (2024: \$1,725).

Significant changes in state of affairs

There have been no significant changes in the state of affairs of the Entity during the year.

Boronia RSL Sub Branch Patriotic Fund

Committee's report

31 December 2025

Events after the reporting date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Entity, the results of those operations or the state of affairs of the Entity in future financial years.

Future developments and results

Likely developments in the operations of the Entity and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Entity.

Environmental issues

The Entity's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

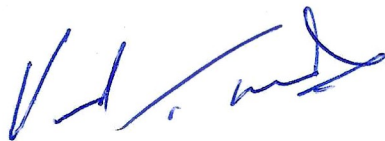
Proceedings on behalf of the Entity

No person has applied for leave of court to bring proceedings on behalf of the Entity or intervene in any proceedings to which the Entity is a party for the purpose of taking responsibility on behalf of the Entity for all or any part of those proceedings.

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 31 December 2025 has been received and can be found on the following page.

Signed in accordance with a resolution of the Committee.



Vince Thornton

Treasurer

Dated: 12/2/2026

LEAD AUDITOR'S INDEPENDENCE DECLARATION

In accordance with Subdivision 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, I am pleased to provide the following declaration of independence to the Committee of Boronia RSL Sub Branch Patriotic Fund.

As lead audit partner for the audit of the financial statements of Boronia RSL Sub Branch Patriotic Fund for the financial year ended 31 December 2025, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- i) the auditor independence requirements as set out in Subdivision 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- ii) any applicable code of professional conduct in relation to the audit.

E. F. McPHAIL & PARTNERS



Narin Mom
Partner

13 February 2026
Melbourne

Boronia RSL Sub Branch Patriotic Fund

Statement of profit or loss and other comprehensive income

For the year ended 31 December 2025

	Note	2025 \$	2024 \$
Rent income from Boronia RSL Sub Branch	5	25,000	25,000
Income from other rental operations	6	50,371	36,658
Other income and donations		110,590	8,126
Total income		185,961	69,784
Expenses			
Welfare and charitable expenses (veterans)	7	(2,521)	(1,304)
Accounting fees		-	(800)
Audit fees		(1,100)	(1,346)
Computer expenses		-	(160)
Council & water rates		(1,390)	(1,112)
Depreciation		(34,400)	(38,681)
Insurance		(7,880)	(3,529)
Internet costs		-	(273)
Interest paid		(1,377)	(1,704)
Repairs & maintenance		(6,713)	(603)
Telephone		-	(139)
Other rental operations expenses	6	(20,082)	(17,689)
Sundry expenses		(645)	(719)
Total expenses		(76,108)	(68,059)
Surplus (deficit) before tax		109,853	1,725
Income tax	3.e	-	-
Surplus (deficit) for the year		109,853	1,725
Total comprehensive income for the year		109,853	1,725

The accompanying notes form part of these financial statements.

Boronia RSL Sub Branch Patriotic Fund

Statement of financial position

As at 31 December 2025

	Note	2025 \$	2024 \$
Assets			
Current assets			
Cash and cash equivalents	8	88,913	18,267
Trade and other receivables	9	899	531
Other assets	10	4,510	6,403
Total current assets		94,322	25,201
Non-current assets			
Property, plant and equipment	11	2,489,685	2,524,086
Total assets		2,584,007	2,549,287
Liabilities			
Current liabilities			
Trade and other payables	12	104	3,408
Borrowings	13	27,983	26,371
Total current liabilities		28,087	29,779
Non-current liabilities			
Borrowings	13	278,343	351,784
Total liabilities		306,430	381,563
Net assets		2,277,577	2,167,724
Equity			
Retained surplus		625,858	516,005
Reserves	14	1,651,719	1,651,719
Total equity		2,277,577	2,167,724

The accompanying notes form part of these financial statements.

Boronia RSL Sub Branch Patriotic Fund

Statement of changes in equity
For the year ended 31 December 2025

2024	Reserves	Retained surplus	Total equity
	\$	\$	\$
Opening balance	1,651,719	514,280	2,165,999
Surplus for the year	-	1,725	1,725
Closing balance	1,651,719	516,005	2,167,724

2025	Reserves	Retained surplus	Total equity
	\$	\$	\$
Opening balance	1,651,719	516,005	2,167,724
Surplus for the year	-	109,853	109,853
Closing balance	1,651,719	625,858	2,277,577

The accompanying notes form part of these financial statements.

Boronia RSL Sub Branch Patriotic Fund

Statement of cash flows
For the year ended 31 December 2025

	2025	2024
	\$	\$
Cash flows from operating activities:		
Receipts from customers and donations	185,961	69,783
Payments to suppliers	(43,480)	(33,990)
Interest received	-	1
Interest paid	(1,128)	(1,704)
Net cash flows from/(used in) operating activities	141,353	34,090
Cash flows from investing activities:		
None	-	-
Cash flows from financing activities:		
Loan repaid to Sub Branch	(42,000)	(21,625)
Loan repaid (State Wide Loan)	(28,707)	(32,878)
Net cash provided by/(used in) financing activities	(70,707)	(54,503)
Net increase/(decrease) in cash and cash equivalents	70,646	(20,413)
Cash and cash equivalents at beginning of year	18,267	38,680
Cash and cash equivalents at end of financial year	88,913	18,267

The accompanying notes form part of these financial statements.

Boronia RSL Sub Branch Patriotic Fund

Notes to the financial statements
For the year ended 31 December 2025

1. Introduction

The financial statements cover Boronia RSL Sub Branch Patriotic Fund (the "Entity") as an individual entity. Boronia RSL Sub Branch Patriotic Fund is a trust established under the *Veterans Act 2005* and a registered charity under the *Austrian Charities and Not-for-profits Commission Act 2012* (the "Act"). The Entity is domiciled in Australia.

The principal activities of the Entity during the financial year were to provide social facilities and the provision of welfare to members of Boronia RSL Sub Branch Inc.

The functional and presentation currency of Boronia RSL Sub Branch Patriotic Fund is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

2. Basis of preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the Act.

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

Material accounting policy information is consistent with prior reporting periods unless otherwise stated.

3. Material accounting policy information

a. Cash and cash equivalent

Cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

b. Property, plant and equipment

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

Property, plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. Such cost includes the cost of replacing parts that are eligible for capitalisation. All other repairs and maintenance are recognised in profit or loss as incurred.

Boronia RSL Sub Branch Patriotic Fund

Notes to the financial statements
For the year ended 31 December 2025

3. Material accounting policy information (continued)

b. Property, plant and equipment (continued)

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

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 economic benefits associated with the item will flow to the Entity and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss during the financial period in which they are incurred.

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets, is depreciated on either a straight-line or diminishing value basis over the asset's useful life commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements. The depreciation rates used for each class of depreciable assets are:

Buildings	2.5%
Plant and equipment	10% - 33%
Office and computer equipment	10% - 30%
Furniture & fittings	10% - 30%

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

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss when the item is derecognised. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

Derecognition

An item of plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from its use or disposal. Gains or losses on disposal are determined by comparing proceeds with the carrying amount and recognised in profit or loss when the item is derecognised.

Boronia RSL Sub Branch Patriotic Fund

Notes to the financial statements
For the year ended 31 December 2025

3. Material accounting policy information (continued)

c. Provisions

Provisions are recognised when the Entity has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the reporting date. The discount rate used to determine the present value reflects the current market assessments of the time value of money and the risks specific to the liability. The increase in the provisions resulting from the passage of time is recognised in finance costs.

d. Revenue recognition

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Entity expects to receive in exchange for those goods or services. Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations
5. Recognise revenue as and when control of the performance obligations is transferred

Generally the timing of the payment for rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

Contract liabilities represent the Entity's obligation to transfer services to a customer and are recognised when a customer pays consideration, or when the Entity recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the Entity has transferred the services to the customer.

Rental

Revenue from rental of property is recognised in the income statement on an accrual basis in the period in which it is earned.

Grant income

When the Entity receives operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15. When both these conditions are satisfied, the Entity:

Boronia RSL Sub Branch Patriotic Fund

Notes to the financial statements
For the year ended 31 December 2025

3. Material accounting policy information (continued)

d. Revenue recognition (continued)

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

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

- recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (for example, AASB 9, AASB 16, AASB 116 and AASB 138)
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount. If a contract liability is recognised as a related amount above, the Entity recognises income in profit or loss when or as it satisfies its obligations under the contract.

Donations

Donations and bequests are recognised as revenue when received.

Government Subsidies

Revenue from subsidies is recognised when the Entity has complied with the conditions attached to them and when there is reasonable assurance that the subsidy will be received.

Interest income

Interest income is recognised on a time proportion basis using the effective interest method. When a receivable is impaired, the Entity reduces the carrying amount to its recoverable amount, being the estimated future cash flow discounted at the original effective interest rate of the instrument, and continues unwinding the discount as interest income.

Other revenue

Other revenue is recognised when the right to receive the revenue has been established.

All revenue is stated net of the amount of Goods and Services Tax (GST).

e. Income tax

The Entity is a not-for-profit organisation and is exempt from income tax under section 50-45 of the *Income Tax Assessment Act 1997*. The ongoing Income Tax Exempt Charity status is subject to the entity meeting the terms of the Deed of Settlement with the Commissioner of Taxation of the Commonwealth of Australia dated 24th September 2002.

f. Borrowing costs

All borrowing costs are recognised as an expense in the period in which they are incurred.

Boronia RSL Sub Branch Patriotic Fund

Notes to the financial statements
For the year ended 31 December 2025

3. Material accounting policy information (continued)

g. Goods and services tax (GST)

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

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

h. Impairment of non-financial assets

At the end of each reporting period the Entity determines whether there is evidence of an impairment indicator for non-financial assets.

Where an indicator exists and regardless for indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss.

i. Financial instruments

Financial instruments are recognised initially on the date that the Entity becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

i. Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

1) Classification

Classification

On initial recognition, the Entity classifies its financial assets into the following categories, those measured at:

Boronia RSL Sub Branch Patriotic Fund

Notes to the financial statements
For the year ended 31 December 2025

3. Material accounting policy information (continued)

i. Financial instruments (continued)

i. Financial assets (continued)

1) Classification (continued)

- amortised cost
- fair value through profit or loss - FVTPL
- fair value through other comprehensive income - equity instrument (FVOCI - equity)
- fair value through other comprehensive income - debt investments (FVOCI - debt)

Financial assets are not reclassified subsequent to their initial recognition unless the Entity changes its business model for managing financial assets.

The Entity does not have financial assets measured at fair value through profit or loss and fair value through other comprehensive income.

Financial assets are not reclassified subsequent to their initial recognition unless the Entity changes its business model for managing financial assets.

2) Amortised cost

The Entity's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

ii. Financial liabilities

The Entity measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Entity comprise bank balances, trade payables and borrowings.

j. Adoption of new and revised accounting standards

The Entity has adopted all standards which became effective for the first time at 31 December 2025, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Entity.

4. Critical accounting estimates and judgements

The committee members make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

Boronia RSL Sub Branch Patriotic Fund

Notes to the financial statements
For the year ended 31 December 2025

4. Critical accounting estimates and judgements (continued)

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

a. Impairment of assets

The Entity assesses impairment at the end of each reporting period by evaluation of conditions and events specific to the Entity that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

b. Estimation of useful lives of assets

The estimation of the useful lives of assets has been based on historical experience as well as manufacturers' warranties (for plant and equipment). In addition, the condition of the assets is assessed at least once every year and considered against the remaining useful life. Adjustments to useful lives are made when considered necessary.

5. Rent income from Boronia RSL Sub Branch

The current year's rental letter from RSL Victoria was not available and as such rent income is based on prior year's actual rent income.

6. Income from other rental operations

Description	2025	2024
	\$	\$
Income from other rental operations	50,371	36,658
Expenses relating to other rental operations		
Commission expense on other rental operations	(2,650)	(3,085)
Rates on other rental operations	(9,532)	(4,866)
Land tax on other rental operations	(7,128)	(6,270)
Repairs & maintenance on other rental operations	(772)	(3,468)
Total expenses relating to other rental operations	(20,082)	(17,689)
Net profit from other rental operations	30,289	18,969

7. Welfare and charitable expenses

Description	2025	2024
	\$	\$
Welfare and charitable expenses (veterans)		
Christmas lunch & function	-	613
Entertainment- widows	-	227

Boronia RSL Sub Branch Patriotic Fund

Notes to the financial statements
For the year ended 31 December 2025

7. Welfare and charitable expenses (continued)

Description	2025	2024
	\$	\$
Garden maintenance & lawn mowing	-	45
House repairs & maintenance	1,780	364
Travelling expenses	-	55
Funerals, wakes, newspapers	686	-
Wreaths & flowers	55	-
Total welfare and charitable expenses (veterans)	2,521	1,304

8. Cash and cash equivalents

	2025	2024
	\$	\$
Cash at bank	88,913	18,267

9. Trade and other receivables

Current	2025	2024
	\$	\$
GST receivable	899	531

10. Other assets

Current	2025	2024
	\$	\$
Prepayments	4,510	6,403

11. Property, plant and equipment

2025 (depreciable assets)	Land	Buildings	Welfare assets	Furniture & fittings	Total
	\$	\$	\$	\$	\$
Cost					
Opening balance	2,000,000	729,971	9,893	194,881	2,934,745
Additions	-	-	-	-	-
Ending balance	2,000,000	729,971	9,893	194,881	2,934,745
Accumulated depreciation					
Opening balance	-	(244,400)	(7,818)	(158,441)	(410,659)
Charge for the year	-	(26,677)	(989)	(6,735)	(34,401)

Boronia RSL Sub Branch Patriotic Fund

Notes to the financial statements
For the year ended 31 December 2025

11. Property, plant and equipment (continued)

2025 (depreciable assets)	Land \$	Buildings \$	Welfare assets \$	Furniture & fittings \$	Total \$
Ending balance	-	(271,077)	(8,807)	(165,176)	(445,060)
NBV at 31 December 2025	2,000,000	458,894	1,086	29,705	2,489,685
NBV at 31 December 2024	2,000,000	485,571	2,075	36,440	2,524,086

12. Trade and other payables

Current	2025 \$	2024 \$
Trade payables	153	115
Sundry creditors	-	3,342
Snooker fundraisings held	(49)	(49)
	104	3,408

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

13. Borrowings

Current	2025 \$	2024 \$
RSL State Wide Loan (a)	27,983	26,371
Non-current	2025 \$	2024 \$
RSL State Wide Loan (a)	21,354	50,295
Loan - Boronia RSL Sub Branch (b)	256,989	301,489
	278,343	351,784

(a) RSL State Wide Loan facility attracts a 1.98% interest rate, maturing on 31 August 2026.

(b) The loan from Boronia RSL Sub Branch Inc is unsecured and interest-free.

Boronia RSL Sub Branch Patriotic Fund

Notes to the financial statements
For the year ended 31 December 2025

14. Reserves

	2025	2024
	\$	\$
Asset revaluation reserve	1,651,719	1,651,719

The reserve is used to recognise increments and decrements in the fair value of land and buildings.

15. Financial risk management

The Entity's financial instruments consist mainly of deposits with banks, accounts receivable and payable, and borrowings.

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

Financial assets	2025	2024
	\$	\$
Held at amortised cost		
Cash and cash equivalents	88,913	18,267
Trade and other receivables	899	531
	89,812	18,798
Financial liabilities	2025	2024
	\$	\$
Held at amortised cost		
Trade and other payables	104	3,408
Borrowings	306,326	378,155
	306,430	381,563

16. Contingencies

In the opinion of the Committee, the Entity did not have any contingencies at 31 December 2025 (2024: None).

17. Related parties

a. Transactions with related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

The following transactions occurred with related parties:

Boronia RSL Sub Branch Patriotic Fund

Notes to the financial statements
For the year ended 31 December 2025

17. Related parties (continued)

a. Transactions with related parties (continued)

Description	2025 \$	2024 \$
Rental income from Boronia RSL Sub Branch	25,000	25,000
Loan repaid to Boronia RSL Sub Branch	42,000	21,625
Loan repaid to RSL Victoria (State Wide Loan)	28,707	32,878

b. Loans from related parties

Description	2025 \$	2024 \$
Loan from Boronia RSL Sub Branch	256,989	301,489
Loan from RSL Victoria (State Wide Loan)	49,337	76,666

18. Events occurring after the reporting date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Entity, the results of those operations, or the state of affairs of the Entity in future financial years.

19. Statutory information

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

Boronia RSL Sub Branch Patriotic Fund
198 Dorset Rd
Boronia VIC Australia
3155

Boronia RSL Sub Branch Patriotic Fund

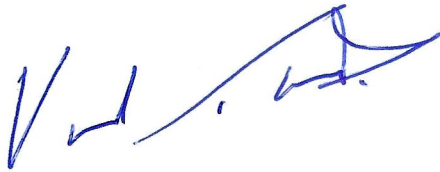
Certificate by members of committee

Annual statements give true and fair view of financial performance and position

In accordance with a resolution by the members of the Committee of Boronia RSL Sub Branch Patriotic Fund (the "Entity"), the members of the Committee of the Entity declare that:

1. The attached financial statements and notes are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and:
 - o Comply with Australian Accounting Standards – Simplified Disclosures; and
 - o Give a true and fair view of the financial position of the Entity as at 31 December 2025 and of its performance for the financial year ended on that date; and
2. There are reasonable grounds to believe that the Entity will be able to pay its debts as and when they become due and payable.

Signed in accordance with the subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulations 2022*:



Vince Thornton
Treasurer

Dated:

12/2/2026

Independent Auditor's Report To the Members of Boronia RSL Sub Branch Patriotic Fund

Opinion

We have audited the financial report of Boronia RSL Sub Branch Patriotic Fund (the "Entity"), which comprises the statement of financial position as at 31 December 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements including material accounting policy information and other explanatory information, and the statement by the Committee.

In our opinion, the accompanying financial report of the Entity is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (a) giving a true and fair view of the Entity's financial position as at 31 December 2025 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards – Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

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 Entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Other Information

The Committee is responsible for the other information. The other information comprises the information included in the Entity's annual report for the year ended 31 December 2025 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Committee for the Financial Report

The Committee is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, and for such internal control as the Committee determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee is responsible for assessing the Entity'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 management either intend to liquidate the Entity or to cease operations, or have no realistic alternative but to do so.

The Committee is responsible for overseeing the Entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

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 the 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 Entity'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 Entity'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 Entity 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 the audit.

E. F. McPHAIL & PARTNERS



Narin Mom
Partner

13 February 2026
Melbourne