

Gippsland  
Rotary  
Centenary  
House  
Incorporated

ABN: 26 883 085 367

Org No. A0045847H

**2020 - 2021**  
**ANNUAL REPORT**

Part 1 - Committee of Management  
(Consolidated Report)

Part 2 - Treasurer's Report and  
Audited Financial Statements



# Gippsland Rotary Centenary House Incorporated

## **Our Purpose:**

Gippsland Rotary Centenary House provides safe, supportive, and affordable accommodation for patients (and their families) undergoing cancer treatment and other specialist medical services at the Latrobe Regional Hospital.

## **Our Facility:**

Stage 1 was opened in September 2006 with a project cost \$2.063 million financed by grants from the Federal & State Governments, Latrobe City, philanthropic trusts, Rotary Clubs and other community organisations, businesses, and the public. GRCH employees one full-time House Manager supported by several permanent part-time employees and a team of volunteers. GRCH is operated on a not-for-profit basis.

Stage 2 was officially opened in November 2012 at a cost around \$2.4 million but has been in use since the 26<sup>th</sup> of October 2011. It added an additional 9 family units and associated infrastructure plus a Community Room and 2 offices.

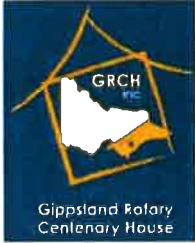
Stage 3 was officially opened on 14 April 2019 at a cost of around \$2.5 million. Major financing was from the Federal Government, Latrobe Regional Hospital, Blue Ribbon Foundation, Public and Rotary donations. This extension has added 13 units, an additional Lounge area and laundry to give us a total of 30 Units. Extensive recent landscaping has significantly enhanced the extension and the overall complex.

## **Our Staff:**

- |                        |                  |                     |
|------------------------|------------------|---------------------|
| • Operations Manager   | Carol Crewe      | Permanent Full Time |
| • Operations Assistant | Michael Anderson | Permanent Part Time |
| • Operations Assistant | Tania Whitehead  | Permanent Part Time |
| • Operations Assistant | Jo Smylie        | Casual              |
| • Operations Assistant | Lina Dalglish    | Casual              |

## **Our Committee of Management:**

- |                   |             |                                                     |
|-------------------|-------------|-----------------------------------------------------|
| • Dave Swainsbury | Chairperson |                                                     |
| • Glenn Setches   | Treasurer   |                                                     |
| • Helen Lanigan   | Secretary   | Wellington Promotions                               |
| • Mike Answerth   |             | Promotions Sub-committee                            |
| • Diane Wilkinson |             | Operations and Governance Sub-committee Chairperson |
| • Kay Radford     |             | Fundraising Sub-committee Chairperson               |
| • Ray Scheffer    |             | Garden Development & Maintenance Co-ordination      |
| • Alan MacRae     |             | General Maintenance Co-ordination                   |
| • Colin Matthies  |             | Baw Baw and Cardinia Promotions                     |
| • Carol Crewe     |             | Operations Manager (Committee Ex-Officio)           |



# Gippsland Rotary Centenary House Incorporated

## **PART 1 - COMMITTEE OF MANAGEMENT CONSOLIDATED REPORT FOR 2020 - 2021**

The Committee of Management is proud to present the Gippsland Rotary Centenary House Annual Report for the 2020 - 2021 reporting period.

During this time, we have achieved a great deal for our Gippsland community as this report will outline. Perhaps the most significant activity has again been keeping our doors open during the COVID pandemic that has now impacted us for two years in a row. Congratulations primarily to our dedicated patient staff members and our volunteers who repeatably come back after periods of isolation and lock down.

### **1. OVERVIEW**

(Report provided by Dave Swainsbury, GRHC Committee of Management Chairperson)

As indicated above we have been most fortunate to maintain our accommodation facility open and COVID Free during the most trying of conditions over a protracted period during the COVID-19 pandemic. Many thanks to our wonderful staff achieving this feat. We have also been most fortunate that none of our staff or guests have contracted serious symptoms.

Gippsland Rotary Centenary House (GRCH) has continued to operate on a very sustainable basis over the past 12 months maintaining great community and Rotary support. We have suffered a small financial impact but nothing overly significant due to the fact that Government Grants and assistance packages have off set this impact.

Alan MacRae has generated a spreadsheet to enable the Committee of Management to accurately see the occupancy rate monthly. The spreadsheet also looks at the rolling average of our occupancy rate since opening which gives us an excellent view of what has been and where we might be into the future. This has been most helpful during the pandemic to enable us to see the impact of the virus on our business.

The gardens continue to develop, under the leadership of Ray Scheffer which continues to enhance the overall appearance and peacefulness of our facility. Resident feedback not only commenting on the generosity of staff but highly on the ambience of the facility and our gardens.

Thanks to Carol Crewe, our wonderful manager, and her dedicated crew of Michael Anderson, Tania Whitehead, Lina Dalglish and Jo Smylie for ensuring our residents stay is as comforting and peaceful as it can be. They are of course complemented by our many volunteers who have maintained a very high standard at the house while keeping our costs down. This has been most appreciated at this COVID time when cleanliness of the facility is paramount.

Through prudent management we have been able to maintain our tariffs from the previous year. We again budgeted on a manageable operating deficit to ensure our rates remain affordable, the shortfall being funded from donations and fundraising. The budgeted deficit has been significantly offset by Government Grants and assistance packages. Thankfully we again achieved our operating budget during 2020/21 which was an outstanding outcome despite reduced occupancy due to the pandemic.

Our volunteers make a significant contribution to keep operational costs to a minimum. Firstly, cleaning of the facility is performed by a team comprising Rosalie Davey, Ann Vokes, Jo Smylie, Lina Dalgleish, Mary Paulet, Jackie Scheffer and Jennifer Bland who keep the facility spick and span.

Our ongoing maintenance has been sustained by highly active volunteers headed up by Alan MacRae. Ray Scheffer has aided Alan by overseeing garden development and maintenance. The combined team comprises Ian Draper, Kees Kroon, Kevin Ainsworth, Zac Crewe, Ray Scheffer, Gloria Platt, Len Jones, Gavin Hodgson, John Stewart, Russell Davidson, Andy Ringin, Dave Swainsbury and others from time to time.

Our "Wash-a-lot" team coordinated by Lorraine Peake and consisting of Barb and Ray Beebe, Marion and Mike Answerth, Lorraine and Ken Peake, and Marlene Dougherty, have managed to keep on top of the house's laundry requirements again keeping our costs down to a minimum. We also acknowledge and thank the Rotary Clubs of Morwell, Traralgon and Traralgon Central for incorporating working bees in their Community Service programs.

J Smith Motors continue to maintain our vehicle which is a significant benefit for us. And this year Traralgon Independent Tyre Service assisted with providing new tyres and associated services for the car.

Our Fundraising Sub-committee committee, chaired by Kay Radford, continues to be active despite the pandemic. They have been most unfortunate with the need to postpone events to comply with COVID regulations. The details of their activities are provided in the Fundraising Sub-committee Report Item 2.3. This sub-committee often arranges the catering for the many diverse groups who visit the house.

Our Operations and Governance Sub-committee, led by Diane Wilkinson and comprising our Operations Manager Carol Crewe, Alan MacRae, Helen Lanigan and Dave Swainsbury, have been particularly busy during the year meeting on a monthly basis to review and update our COVID-19 safety protocols to ensure we have been able to remain safe and keep our doors open. They have also revisited and redrafted the GRCH Strategic Plan that has recently been adopted by the Committee of Management.

GRCH remains in a very sound financial position thanks to the efforts of our award winning Treasurer Glenn Setches and also due to the constant support from our district Rotary Clubs and community donations and events. This is very gratifying because it confirms the community continues to recognise the need for GRCH. The strong financial position is very much attributable to our staff and volunteers who perform above and beyond to ensure our outgoing costs are minimal.

## **2. SUB-COMMITTEE REPORTS**

The following Sub-committees continue to maintain the ongoing operation, promotion and fundraising for Gippsland Rotary Centenary House.

### **2.1 Operations**

#### **2.1.1 Operations and Governance Sub-committee**

(Report provided by Diane Wilkinson, Operations and Governance Sub-committee Chairperson)

**Members:** Diane Wilkinson, Dave Swainsbury, Alan MacRae, Helen Lanigan and Carol Crewe (ex-officio)

Well, we started the 2020-21 year the way we had ended the previous year, in a significant period of lockdown due to Covid 19. Although we possibly thought that this pandemic would be able to be brought under control fairly quickly, it has proven to be the opposite with countries all over the world continuing to struggle against its impacts. We have continued to provide accommodation to our guests with as little disruption as possible during the past 12 months. However, due to being in and out of lockdowns, changes to the way treatments are provided and the very real concerns of people travelling to attend medical services, we have had a rather tumultuous with fluctuating guest numbers. The Operations and Governance Committee have regularly met with Carol, via Zoom and in person when possible, to review the impact of the Covid 19 situation on accommodation arrangements, community room bookings and the challenges for our volunteers as they endeavoured to continue to work to support GRCH within a restricted working environment.

One of the key roles of the Operations and Governance Sub-committee is to ensure that our guiding documents are developed and maintained to assist the organisation to be able to function efficiently and effectively with guidelines and statutory requirements. We have continued to review and update policies and procedures and have undertaken a risk management review. To assist us with these processes, we became a member of the Institute of Company Directors Australia, through which we can access an up-to-date policy bank as well as other information and training opportunities. We also reviewed and updated the GRCH Strategic Plan, which has subsequently been adopted by the Committee of Management.

Operational income for the 2020-21 year was \$211,860 and operating expenses were \$279,912 resulting in an operating loss of \$42,186. Our overall financial position is detailed in the financial statements accompanying this report. GRCH derives its income from a range of sources, including accommodation fees, fundraising activities, grants, and donations from individuals, community groups, Rotary Clubs and other organisations in the community, for which we are extremely grateful. We have also been particularly appreciative of the corporate support we have received this year, including Aussie Broadband who have undertaken work to connect WiFi to guest rooms and donated computers to our shared guest space and Coles who nominated GRCH as the beneficiary of their in-store community fundraising campaign in a number of their stores.

I would sincerely like to thank my fellow members of the Operations and Governance Sub-committee for their ongoing support for GRCH and the work undertaken as we have navigated another year disrupted by Covid 19. A big thank you also to our dedicated staff members Carol, Michael, Tania, Lina and Jo, as well as all of the wonderful volunteers who work so tirelessly to ensure we can continue to provide safe and comfortable accommodation for all our guests.

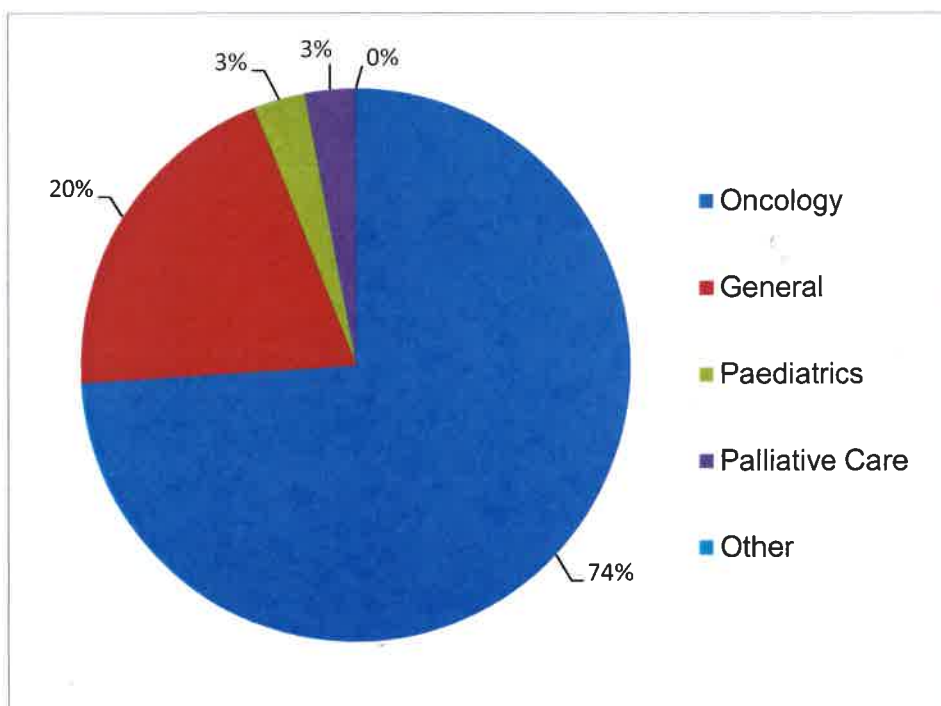
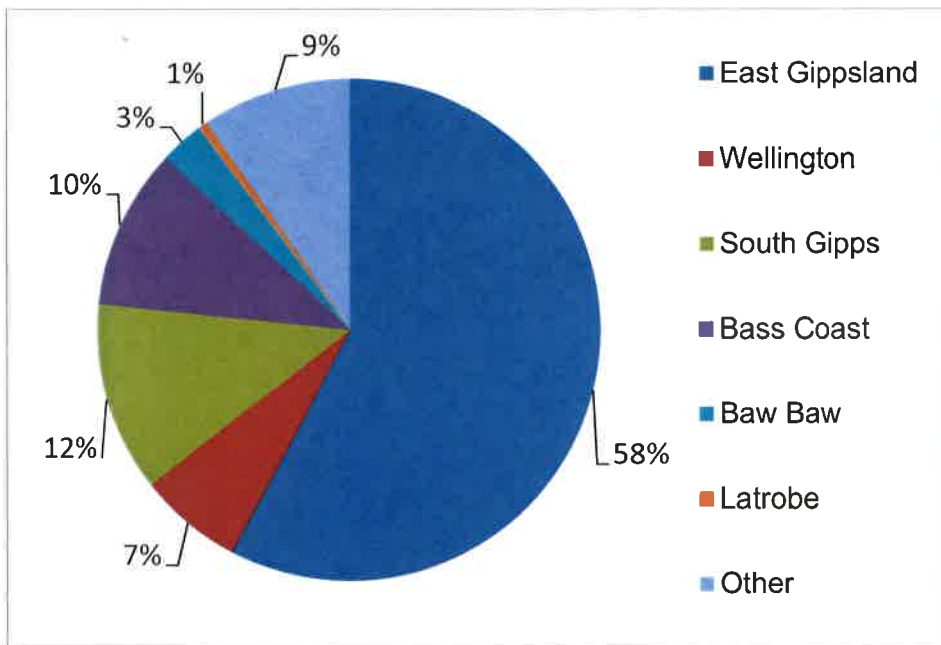
## 2.1.2 Operational Statistics

(Report provided by Carol Crewe, GRCH Operations Manager)

Statistics for the end of the year (June 2021) regarding guest accommodation at Gippsland Rotary Centenary House are as follows:

- 2803 primary guests
- 4419 bookings
- 7013 total guests
- 58% of primary guests were female and 42% male
- The average age of primary guests was 65 years
- The average stay was 7 nights over 2 weeks - this varied from 1 night to 9 weeks
- The average distance travelled was 152 km
- Oncology patients made up 74% of bookings; Paediatrics - 3%; Palliative Care - 3%; General - 20%; and Other - 0%.

Our primary guests are from the following locations and presented at LRH for the following reasons.



### **2.1.3 General Maintenance Coordination**

(Report provided by Alan MacRae, General Maintenance Co-ordinator)

Gippsland Rotary Centenary House continues to be supported by an enthusiastic group of people who comprise our Monday morning work group. The group completes much of the ground maintenance – mowing, edging, gardening, and cleaning as well as internal repairs and painting, periodic maintenance, asset repair/refurbishment and furniture movement.

The group comprises a high proportion of retirees and, due to the ongoing issues with of COVID 19, it was again necessary to prohibit attendances for extended durations during 2020/2021. During these times, only emergency works were attended to by an extremely limited number of volunteers. All routine shifts recommenced once the lockdowns were lifted by the Victorian Government. Volunteers continued to adhere to the protocols and restrictions as per the Department of Health guidelines for the safety of guests as well as themselves.

Whilst typical attendance is around 7, the numbers this year have ranged from 0 (due to lockdown) to as high as 15. The contribution of the maintenance working group is essential to the successful operation of the House and is greatly appreciated by the Committee of Management and staff!

## **2.2 Promotions Sub-committee**

(Report provided by Michael Answerth, Promotions Sub-committee Chairperson)

Centenary House has faced many challenges over the past twelve months as a result of the COVID 19 pandemic and the restrictions associated with it. The inability to conduct fundraising for most of this period and to host donation presentations has meant that there have been very few opportunities to publicly acknowledge through media releases and photo opportunities, the many generous donors who support our organisation.

The continued publication of our quarterly newsletter is one medium we have been able to maintain and Carol Crewe and the staff have done an excellent job in providing an interesting and informative production on a regular basis.

Restrictions have also limited our opportunities to address Rotary Clubs and community organisations about developments at Centenary House and to acknowledge in person the great support we receive from these groups.

Perhaps one of the most frustrating results of the COVID restrictions and activities has been the inability to finalise the dedication of the Blue Ribbon Memorial Wall in Stage 3 for a Police Officer who lost his life in the line of duty. This was originally planned at the time of the stage 3 Opening and was part of an agreement we made with the Blue Ribbon organisation in return for a generous donation to our building program but the restrictions on crowds and the fact that Victoria Police have been required to deal with a great deal of abnormal activities during the period of the pandemic has meant that we were unable to bring this event to fruition.

Perhaps the most satisfying achievement over this troubled period has been the ability of our staff to keep the house operating through all the challenges that they have faced and we sought to recognise this outstanding work through a media release which, unfortunately did not receive the prominence we thought it warranted.

## 2.3 Fundraising Sub-committee

(Report provided by Kay Radford, Fundraising Sub-committee Chairperson)

I am pleased to submit this report on behalf of the Fundraising Sub-committee as at the end of June 2021.

The GRCH Fundraising Sub-committee members are as below:

- Rosanna Della Fortuna
- Sylvia Eastham
- Liz Power
- Angela Marino
- Carol Payne                      Treasurer
- Shelley Goldsborough
- Barbra White                    Secretary
- Mari Richards
- Jennifer Lucas
- Filomena Della Fortuna
- Wanda Bayes Smith
- Kay Radford                      Chair

The Fundraising Sub-committee has met monthly at GRCH and arranged extraordinary meetings when necessary. The Sub-committee pride themselves as a hard working co-operative team raising funds for the house but in addition, working and supporting other groups when they run fundraising events on behalf of GRCH. In addition to raising funds for GRCH we provide essential roles in lifting the awareness of GRCH to the general public as well as visiting groups, as much as possible during this pandemic. As well as raising funds we have facilitated a number of significant donations to GRCH through the contacts we have made during our activities.

Activities undertaken during the year include:

- Raffles,
- Chat and Chew Luncheon,
- OAMs High Tea and
- Catering for events (when possible to do so).

Further planning is underway including assistance from our corporate sponsors for events.

I wish to thank the Sub-committee for their constant support and enthusiasm.

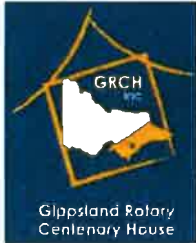


### **3. CONCLUSIONS**

As Chairperson of the Gippsland Rotary Centenary House Committee of Management I wish to sincerely thank all immediate, past, and current Committee and Sub-committee members, our Gippsland community, the many community organisations, especially Rotary, for their on-going very valuable and dedicated contribution and support to our facility. COVID-19 has had a significant impact on our lives for the last two years and will probably do so for some time to come. It is testament to the dedication of our staff and volunteers that we remain in a strong position to continue to provide our guests with a home away from home that they all testify to by way of their feedback. Congratulations to all involved with Gippsland Rotary Centenary House who make it possible for us to continue to provide affordable accommodation to Gippslanders and beyond despite whatever barriers are presented to us.

**Dave Swainsbury**

Gippsland Rotary Centenary House Committee of Management Chairman



# Gippsland Rotary Centenary House Incorporated

## **PART 2 - TREASURER'S REPORT AND AUDITED FINANCIAL STATEMENTS**

It is my pleasure to comment on the financial performance of GRCH for the 2020/2021 financial year.

We continue to be supported by Lis Keilty from OzPlan, who have helped us deliver timely and accurate monthly reports to ensure a fit for purpose reporting and accounting process. OzPlan have also facilitated our Business Activity Statement requirements. Mark Reidy of RGM Accountants has also continued to assist GRCH in the preparation of financial matters during the year including the preparation of the Annual Financial Statements.

I would also like to acknowledge the efforts of our Operations Manager Carol Crewe and staff who attend to the daily management of GRCH and the preparation of regular Financial Reports for the Committee of Management Meetings.

As can be seen from the Annual Financial Statement, despite the continuing difficulties presented by COVID-19, GRCH continues to trade strongly as a non for profit organisation and our finances are in an excellent position. The Annual Financial Statements have been audited by Bernd W Ritzer (FCA). He has provided a comprehensive report and matters to be addressed to further strengthen our governance. GRCH is grateful for his assistance.

The audited statements along with the Audit Report are appended to the report.

**Glenn Setches**

Gippsland Rotary Centenary House Treasurer

**GIPPSLAND ROTARY CENTENARY HOUSE INC**  
**A.B.N. 26 883 085 367**

**FINANCIAL REPORT**  
**FOR THE YEAR ENDED**  
**30 JUNE 2021**

**GIPPSLAND ROTARY CENTENARY HOUSE INC**  
**A.B.N. 26 883 085 367**

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**GIPPSLAND ROTARY CENTENARY HOUSE INC  
A.B.N. 26 883 085 367**

**COMMITTEE'S REPORT**

Your committee members submit the financial report of the GIPPSLAND ROTARY CENTENARY HOUSE INC for the financial year ended 30 June 2021.

**Committee Members**

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

Mike Answerth  
Kay Radford  
David Swainsbury - Chairperson  
Diane Wilkinson  
Ray Scheffer  
Alan MacRae  
Glenn Setches - Treasurer  
Colin Matthies  
Helen Lanigan - Secretary

**Principal Activities**

The principal activities of the association during the financial year were:

the provision of short term accommodation for families being treated at the Latrobe Regional Hospital.

**Significant Changes**

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

**Operating Result**

The loss after providing for income tax amounted to (\$169,978).

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

Committee Member:   
David Swainsbury - Chairperson

Committee Member:   
Glenn Setches - Treasurer

**Dated this 6th day of October 2021**

**GIPPSLAND ROTARY CENTENARY HOUSE INC**  
**A.B.N. 26 883 085 367**

**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2021**

	Note	2021 \$	2020 \$
<b>Income</b>			
Revenue	3	327,505	387,727
<b>Expenditure</b>			
Accountancy expenses		(2,100)	(2,000)
Advertising expenses		(94)	(428)
Auditors' remuneration	4	(2,000)	(3,000)
Depreciation and amortisation expenses		(198,428)	(206,031)
Employee benefits expenses		(202,648)	(187,960)
Other expenses		(92,213)	(97,031)
		<u>(497,483)</u>	<u>(496,450)</u>
<b>Profit (Loss) for the year</b>	<b>5</b>	<u>(169,978)</u>	<u>(108,723)</u>
<b>Total comprehensive income for the year</b>		<u>(169,978)</u>	<u>(108,723)</u>

The accompanying notes form part of these financial statements.

**GIPPSLAND ROTARY CENTENARY HOUSE INC**  
**A.B.N. 26 883 085 367**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2021**

	Note	2021 \$	2020 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	6	575,654	626,891
Trade and other receivables	7	13,699	10,494
<b>TOTAL CURRENT ASSETS</b>		<u>589,353</u>	<u>637,385</u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	8	5,478,684	5,595,507
<b>TOTAL NON-CURRENT ASSETS</b>		<u>5,478,684</u>	<u>5,595,507</u>
<b>TOTAL ASSETS</b>		<u>6,068,037</u>	<u>6,232,893</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	9	69,928	64,805
<b>TOTAL CURRENT LIABILITIES</b>		<u>69,928</u>	<u>64,805</u>
<b>TOTAL LIABILITIES</b>		<u>69,928</u>	<u>64,805</u>
<b>NET ASSETS</b>		<u>5,998,109</u>	<u>6,168,087</u>
<b>EQUITY</b>			
Retained earnings	10	5,998,109	6,168,087
<b>TOTAL EQUITY</b>		<u>5,998,109</u>	<u>6,168,087</u>

- The accompanying notes form part of these financial statements.

**GIPPSLAND ROTARY CENTENARY HOUSE INC**  
**A.B.N. 26 883 085 367**

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 JUNE 2021**

	Note	Retained earnings			Total
		\$	\$	\$	\$
<b>Balance at 1 July 2019</b>		6,276,820			6,276,820
Profit attributable to members		(108,723)			(108,723)
<b>Balance at 30 June 2020</b>		6,168,087	-	-	6,168,087
Profit attributable to members		(169,978)			(169,978)
<b>Balance at 30 June 2021</b>		5,998,109	-	-	5,998,109

The accompanying notes form part of these financial statements.



**GIPPSLAND ROTARY CENTENARY HOUSE INC**  
**A.B.N. 26 883 085 367**

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

	2021 \$	2020 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from customers	323,907	431,334
Payments to suppliers and employees	(293,932)	(283,103)
Interest received	392	815
Finance costs paid	-	-
<b>Net cash provided by operating activities</b>	<u>30,367</u>	<u>149,046</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Payments for property, plant and equipment	(81,604)	(12,835)
<b>Net cash used in investing activities</b>	<u>(81,604)</u>	<u>(12,835)</u>
Net increase (decrease) in cash held	(51,237)	83,246
Cash at beginning of financial year	626,891	543,645
Cash at end of financial year	<u>575,654</u>	<u>626,891</u>

The accompanying notes form part of these financial statements.

**GIPPSLAND ROTARY CENTENARY HOUSE INC**  
**A.B.N. 26 883 085 367**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

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The financial statements cover GIPPSLAND ROTARY CENTENARY HOUSE INC as an individual entity. GIPPSLAND ROTARY CENTENARY HOUSE INC is a not for profit association incorporated in VIC under the Associations Incorporation Reform Act 2012.

The principal activities of the Association for the year ended 30 June 2021 is the provision of short term accommodation for families being treated at the Latrobe Regional Hospital.

The functional and presentation currency of GIPPSLAND ROTARY CENTENARY HOUSE INC is Australian dollars.

The financial report was authorised for issue by the Committee of Management on 5<sup>th</sup> October 2020

**1 Basis of Preparation**

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the Australian Charities and Not-For-Profits Commission Act 2012. Gippsland Rotary Centenary House Inc is a not-for-profit entity for the purpose of preparing financial statements.

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.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

**2 Summary of Significant Accounting Policies**

**Subsequent Events**

Notwithstanding the challenges associated with COVID-19, the Association and its operations have not been materially impacted. Accommodation and associated services have remained consistent with prior years. There is an expectation that moving forward fundraising and donation income will be impacted as internal fundraising activities run by the association and fundraising activities by local Rotary Clubs who are significant donors to the association are restricted due to State Government COVID-19 restrictions.

The Committee of Management are confident that they have put in policies and procedures that will safeguard the facility from the uncertainty created by COVID-19 from any financial and health concerns that maybe faced in the future.

**GIPPSLAND ROTARY CENTENARY HOUSE INC**  
**A.B.N. 26 883 085 367**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

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**Going Concern**

The financial statements have been prepared on a going concern basis consistent with the determination made by the responsible persons.

Notwithstanding the challenges associated with COVID-19, the Association and its operations have not been materially impacted. Accommodation and associated services have remained consistent with prior years. There is an expectation that moving forward fundraising and donation income will be impacted as internal fundraising activities run by the association and fundraising activities by local Rotary Clubs who are significant donors to the association are restricted due to State Government COVID-19 restrictions.

**Property, Plant and Equipment**

**Buildings, plant and other equipment**

Buildings, plant and other equipment (comprising fittings and furniture) are initially recognised at acquisition cost or manufacturing cost, including any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the board of management.

Buildings, plant and other equipment are subsequently measured using the cost model, cost less subsequent depreciation and impairment losses

Depreciation is recognised on a straight-line and diminishing value basis to write down the cost less estimated residual value of buildings, plant and other equipment. The following useful lives are applied:

- buildings: 25-50 years
- plant and equipment: 3-10 years
- computer hardware: 3-7 years
- motor vehicles: 4-10 years
- office equipment : 3-13 Years

**GIPPSLAND ROTARY CENTENARY HOUSE INC**  
**A.B.N. 26 883 085 367**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

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**Accounts Receivable and Other Receivables**

Accounts receivable are recognised initially at the transaction price (i.e. cost) and are subsequently measured at cost less provision for impairment. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

At the end of each reporting period, the carrying amount of accounts receivable and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in statement of comprehensive income.

**Employee Benefits**

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cash flows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cash flows. Changes in the measurement of the liability are recognised in profit or loss.

**Cash and Cash Equivalents**

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value. Bank overdrafts also form part of cash equivalents for the purpose of the statement of cash flows and are presented within current liabilities on the balance sheet.

**GIPPSLAND ROTARY CENTENARY HOUSE INC**  
**A.B.N. 26 883 085 367**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

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**Revenue and Other Income**

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

**Interest revenue**

Interest revenue is recognised using the effective interest rate method.

**Rendering of services**

Revenue in relation to rendering of services is recognised depending on whether the outcome of the services can be estimated reliably. If the outcome can be estimated reliably then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period. If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognised that are recoverable.

If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognised that are recoverable.

**Donations & bequests**

Donations collected, including cash and goods for resale, are recognised as revenue when the organisation gains control, economic benefits are probable and the amount of the donation can be measured reliably.

Bequests are recognised when the legacy is received. Revenue from legacies comprising bequests of shares or other property are recognised at fair value, being the market value of the shares or property at the date the organisation becomes legally entitled to the shares or property.

**Other income**

Other income is recognised on an accruals basis when the association is entitled to it.

**Government grants**

A number of the organisation's programs are supported by grants received from the federal, state and local governments.

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

**GIPPSLAND ROTARY CENTENARY HOUSE INC**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

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Where a grant is received on the condition that specified services are delivered, to the grantor, this is considered a reciprocal transaction. Revenue is recognised as services are performed and at year-end until the service is delivered.

Revenue from a non-reciprocal grant that is not subject to conditions is recognised when the organisation obtains control of the funds, economic benefits are probable and the amount can be measured reliably. Where a grant may be required to be repaid if certain conditions are not satisfied, a liability is recognised at year end to the extent that conditions remain unsatisfied.

Where the organisation receives a non-reciprocal contribution of an asset from a government or other party for no or nominal consideration, the asset is recognised at fair value and a corresponding amount of revenue is recognised.

**Accounts Payable and Other Payables**

Accounts payable and other payables represent the liabilities at the end of the reporting period for goods and services received by the association that remain unpaid.

Accounts payable are recognised at their transaction price. Accounts payable are obligations on the basis of normal credit terms.

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**Goods and Services Tax (GST)**

Revenue, expenses and assets are recognised net of the amount of goods and services tax (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.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing or financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

**Comparative Figures**

Comparatives are consistent with prior years, unless otherwise stated.

Where a change in comparatives has also affected the opening retained earnings previously presented in a comparative period, an opening statement of financial position at the earliest date of the comparative period has been presented.

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

	2021	2020
	\$	\$
<b>3 Revenue and Other Income</b>		
<b>Revenue</b>		
Other revenue:		
Interest received	392	815
Other revenue	<u>327,113</u>	<u>386,912</u>
	<u>327,505</u>	<u>387,727</u>
Total revenue	<u>327,505</u>	<u>387,727</u>
<b>4 Auditors' Remuneration</b>		
Auditors Remuneration - Fees	<u>2,000</u>	<u>3,000</u>
<b>5 Profit for the year</b>		
The result for the year was derived after charging / (crediting) the following items:		
Profit before income tax from continuing operations includes the following specific expenses:		
<b>Expenses</b>		
Employee benefits expense:		
contributions to defined contribution superannuation funds	23,659	15,433
Depreciation of property, plant and equipment	198,428	206,031



**GIPPSLAND ROTARY CENTENARY HOUSE INC**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>6 Cash and Cash Equivalents</b>		
Cash at Bank	573,812	626,502
Petty Cash	272	389
Undeposited Funds	1,570	-
	<u>575,654</u>	<u>626,891</u>
<b>Reconciliation of cash</b>		
Cash and Cash equivalents reported in the statement of cash flows are reconciled to the equivalent items in the statement of financial position as follows:		
Cash at Bank	573,812	626,502
Petty Cash	272	389
Undeposited Funds	1,570	-
	<u>575,654</u>	<u>626,891</u>
<b>7 Trade and Other Receivables</b>		
Trade Debtors	12,640	2,750
Less Provision for Doubtful Debts	(370)	-
GST on Acquisitions	1,429	2,744
Income Accrued – ATO Cashflow Boost (June)	-	5,000
	<u>13,699</u>	<u>10,494</u>

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short term nature of the balances.

**GIPPSLAND ROTARY CENTENARY HOUSE INC**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>8 Property, Plant and Equipment</b>		
<b>Buildings</b>		
Buildings - at Cost	6,521,161	6,458,242
Less Prov'n for Depreciation	<u>(1,185,192)</u>	<u>(1,017,959)</u>
	<u>5,335,969</u>	<u>5,440,283</u>
Plant & Equipment - at Cost	356,959	338,275
Less Prov'n for Depreciation	<u>(218,267)</u>	<u>(188,163)</u>
	<u>138,692</u>	<u>150,111</u>
Motor Vehicles - at Cost	3,000	3,000
Less Prov'n for Depreciation	<u>(1,859)</u>	<u>(1,479)</u>
	<u>1,141</u>	<u>1,521</u>
Office Equipment - at Cost	24,971	24,971
Less Prov'n for Depreciation	<u>(22,089)</u>	<u>(21,378)</u>
	<u>2,881</u>	<u>3,592</u>
<b>Total Property, Plant and Equipment</b>	<u>5,478,684</u>	<u>5,595,507</u>
<b>9 Accounts Payable and Other Payables</b>		
<b>Current</b>		
Trade Creditors	565	773
PAYGW Creditor	4,064	5,420
Superannuation Creditor	5,238	6,012
Long Service Leave Levy Creditor	605	689
FBT Liability	6,521	-
Accrued Expenses	10,023	8,358
Provision for Annual Leave	22,033	21,949
Provision for Long Service Leave	<u>20,878</u>	<u>21,604</u>
	<u>69,928</u>	<u>64,805</u>
<b>10 Retained Earnings</b>		
Retained earnings at the beginning of the financial year	6,168,087	6,276,810
Net profit (loss) attributable to the association	<u>(169,978)</u>	<u>(108,723)</u>
Retained earnings at the end of the financial year	<u>5,998,109</u>	<u>6,168,087</u>

**GIPPSLAND ROTARY CENTENARY HOUSE INC**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

	2021 \$	2020 \$
<b>11 Cash Flow Information</b>		
<b>Reconciliation of result for the year to cashflows from operating activities.</b>		
<b>Reconciliation of net income to net cash provided by operating activities:</b>		
Profit (Loss) after income tax	(169,978)	(108,723)
Cash flows excluded from profit attributable to operating activities		
<b>Non-cash flows in profit</b>		
Depreciation	198,428	206,031
<b>Changes in assets and liabilities</b>		
(Increase)/decrease in trade and other receivables	(3,205)	44,422
Increase/(decrease) in trade and other payables	5,122	7,316
	<u>30,367</u>	<u>149,046</u>

**12 Statutory Information**

The registered office of the association is:

39 Valley Drive Traralgon VIC 3844

The principal place of business is:

39 Valley Drive Traralgon VIC 3844

**GIPPSLAND ROTARY CENTENARY HOUSE INC  
A.B.N. 26 883 085 367**

**RESPONSIBLE PERSON'S DECLARATION**

The responsible persons declare that in the responsible persons' opinion:

- (a) there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- (a) the financial statements and notes satisfy the requirements of the Australian Charities and Not-for-profits Commission Act 2012.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.

Chairperson:

  
\_\_\_\_\_  
David Swainsbury

Treasurer:

  
\_\_\_\_\_  
Glenn Setches

Dated this 6<sup>th</sup> day of October 2021.

**GIPPSLAND ROTARY CENTENARY HOUSE INC  
A.B.N. 26 883 085 367**

**CERTIFICATE BY MEMBERS OF THE COMMITTEE**


I, David Swainsbury and I, Glenn Setches certify that:

- (a) We are members of the committee of GIPPSLAND ROTARY CENTENARY HOUSE INC.
- (b) We attended the annual general meeting of the association held on 6th October 2021.
- (c) We are authorised by the attached resolution of the committee to sign this certificate.
- (d) This annual statement was submitted to the members of the association at its annual general meeting.

Committee Member: \_\_\_\_\_

  
David Swainsbury

Committee Member: \_\_\_\_\_

  
Glenn Setches

Dated this 6<sup>th</sup> day October of 2021.

**GIPPSLAND ROTARY CENTENARY HOUSE INC**  
**A.B.N. 26 883 085 367**

**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2021**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>INCOME</b>		
Grants Received	17,500	95,000
Accommodation Income	63,601	65,215
Support Income	130,381	132,900
Donations Received	78,312	58,384
Fundraising Income	5,448	19,713
	<u>295,242</u>	<u>371,212</u>
<b>OTHER INCOME</b>		
Covid Cash Flow Boost	5,000	15,000
Interest Received	392	815
Jobkeeper Payments	25,800	-
Meeting Room Hire	1,070	700
	<u>32,262</u>	<u>16,515</u>
	<u>327,504</u>	<u>387,727</u>

-The accompanying notes form part of these financial statements.

**GIPPSLAND ROTARY CENTENARY HOUSE INC**  
**A.B.N. 26 883 085 367**

**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2021**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>EXPENSES</b>		
Accountancy	2,100	2,000
Advertising & Promotion	93	428
Auditors Remuneration - Fees	2,000	3,000
Bad Debts	-	496
Bank Charges	865	879
Cleaning	1,562	1905
Depreciation	198,428	206,031
Donations	40	104
Doubtful Debts Provision	370	-
Electricity & Gas	22,908	26,832
Fire Monitoring	3,687	3,511
Fringe Benefits Tax	6,521	-
Fundraising Committee Expenses	4,854	5,657
Gardening	3,272	8,307
Hire of Plant & Equipment	684	728
Insurance	11,340	11,050
Long Service Leave Levy	2,766	2,501
Motor Vehicle Expenses	1,826	2,271
Permits, Licences & Fees	1,460	1,210
Postage	4,524	4,306
Printing & Stationery	3,771	4,601
Rates	5,067	5,000
Repairs & Maintenance	19,858	12,296
Staff & Guest Amenities	7,257	8,934
Superannuation	23,659	15,433
Telephone	2,958	4,477
Wages	162,445	161,092
Workcover	3,168	3,401
	<b>497,482</b>	<b>496,450</b>
<b>Profit (Loss) from Operating Activities</b>	<b>(169,978)</b>	<b>(108,723)</b>

-The accompanying notes form part of these financial statements.