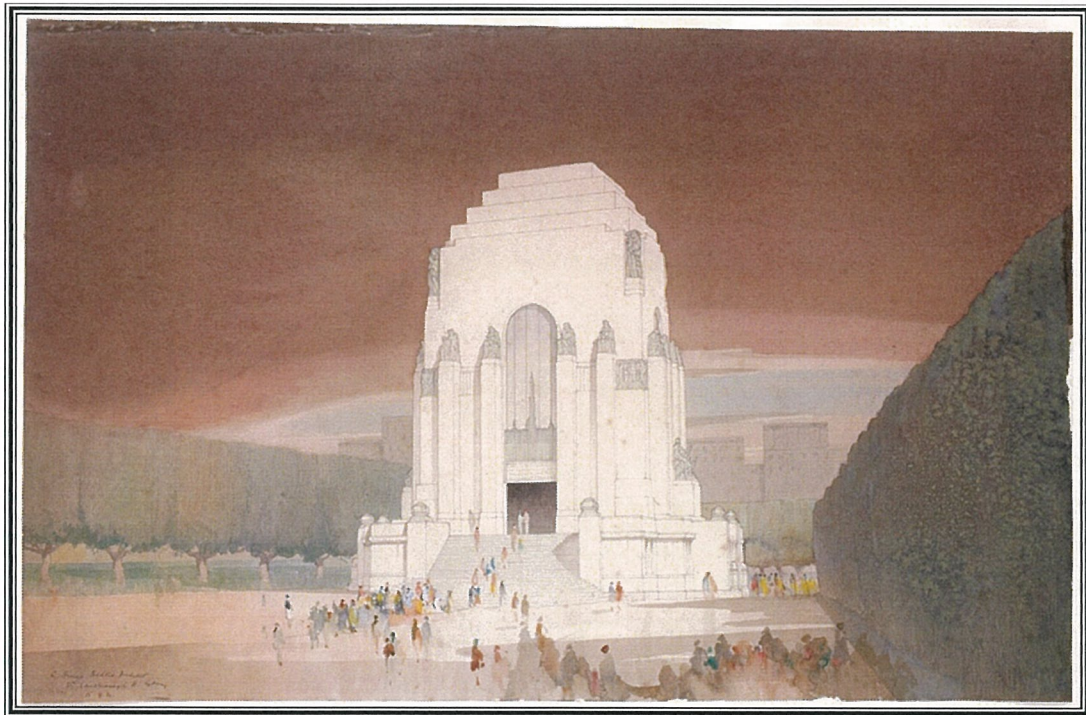




ANZAC MEMORIAL  
HYDE PARK SYDNEY

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# ANNUAL REPORT 2013-14



**ANZAC MEMORIAL**  
HYDE PARK SYDNEY

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The Hon. Mike Baird MP  
Premier of NSW  
Minister for Infrastructure  
Minister for Western Sydney  
52 Martin Place  
SYDNEY NSW 2000

The Hon. Victor Dominello MP  
Minister for Citizenship and Communities  
Minister for Aboriginal Affairs  
Minister for Veterans Affairs  
Assistant Minister for Education  
52 Martin Place  
SYDNEY NSW 2000

Dear Premier and Minister

Please find enclosed the 2013/14 Annual Report for the Trustees of the ANZAC Memorial Building for presentation to Parliament.

The report has been prepared in accordance with the *Annual Reports (Statutory Bodies) Act 1984* and the *Public Finance and Audit Act 1983*.

This report includes financial information for the 2013/14 period, prepared by the NSW Department of Education and Communities, the Trustees' financial services provider.

Yours sincerely

Caroline Mackaness  
Honorary Secretary  
Trustees of the ANZAC Memorial Building



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## **Report of the Trustees of the ANZAC Memorial Building for the year ended 30 June 2014**

This is the thirtieth Report of the Trustees of the ANZAC Memorial Building since enactment of the Annual Reports (Statutory Bodies) Act and covers the period 1 July 2013 to 30 June 2014.

### **The Trustees' Mission for the Memorial is:**

1. To maintain and conserve the ANZAC Memorial as the principal State War Memorial in New South Wales.
2. To preserve the memory of those who have served our country in war by:
  - collecting, preserving, displaying and researching military historical material and information relating to New South Wales citizens who served their country in war or in peace-keeping activities
  - educating members of the public in the history of the Memorial and Australian military service through tours and displays.

### **Historical Background**

The ANZAC Memorial Building in Hyde Park South is the principal NSW Memorial to all Australians who serve their country in war. The building, completed in 1934, is a concrete structure, clad in stone, designed by C. Bruce Dellit, with sculptures by G Rayner Hoff. The Memorial is administered by a board of trustees appointed under the ANZAC Memorial (Building) Act 1923 No 27, as amended.

### **The Building of the Memorial**

On 25 April 1916, the first anniversary of the landing of the Australian Imperial Forces at Anzac Cove, a fund was opened to raise money to erect a permanent Memorial in Sydney. By the end of the war the fund had reached £60,000. There was, however, disagreement about the form and the location of the proposed Memorial.

During 1923, the ANZAC Memorial (Building) Act was passed and the decision was taken to erect the Memorial in Hyde Park. However, there was no further action until after the Cenotaph had been erected in Martin Place in 1927.

Parliament sanctioned the erection of the Memorial on its present site in 1929. A competition was held for the design of the Memorial and 117 entries were received from all over the world. On 9 July 1930 first prize was awarded to Bruce Dellit and tenders were called in November 1931. Kell and Rigby Pty Ltd were the successful building contractors.

The foundation stones were laid on 19 July 1932. The building was completed in 1934. Elements of the original design had to be deleted because of their cost, but the Pool of Reflection was built when the Council of the City of Sydney was granted unemployment relief



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funds for cost assistance purpose. The Memorial was officially opened by Prince Henry, Duke of Gloucester, on 24 November 1934.

### **Historic Description of the Memorial**

The Memorial is located on the central north-south axis of Hyde Park South. The Memorial building is raised on a square podium which traditionally houses offices for returned service organisations. On the podium is the main circular domed hall which is approached by wide ceremonial stairs from the north and south. Entrances to the lower level are from the east and the west.

The concrete structure is clad in red granite from the Bathurst District. The building has a stepped geometric form which is typical of the Art Deco style. The stone cladding is unadorned. Sculpture is the decorative and symbolic element of the exterior. On each face of the building is a large window with a semicircular head, glazed in amber cathedral glass.

Large buttresses are surmounted by monumental seated figures which are cast in ground down granite. Each figure is a unit of the Australian Imperial Forces. On each corner is a standing figure representing the Army, Navy, Air Force and the Army Medical Corps. Bas-relief panels on the eastern side illustrate the Eastern Campaigns and on the west, the activities of the Australian Imperial Force (AIF) on the Western Front.

The main interior space is the circular Hall of Memory, entered from the north and south approaches. Within it, the Well of Contemplation allows visitors to look down into the Hall of Silence. The sculpture 'Sacrifice' is the central motif of the Memorial's design. Symbolising the spirit of courage, endurance and sacrifice, it depicts a body of a young Anzac soldier lying over a shield and sword. He is supported by three female figures and an infant, representing 'his best beloved' – mother, sister, wife and child. The infant also represents future generations. The 'Sacrifice' group is centered in a bronze ring, signaling the flames of destruction. The design of the space means that visitors in the Hall of Memory automatically bow their heads to view the 'Sacrifice' monument.

The walls of the Hall of Silence are clad in white New South Wales marble inscribed with the names of those areas where AIF operated and it is surrounded at the upper level by a wreath-like carved marble balustrade.

The walls of the Hall of Memory are also clad in white marble and lit by the amber glass of the main windows which are etched with the rising sun insignia of the AIF and the winged torch of liberty. The dome over the Hall is decorated with 120,000 stars representing the men and woman from New South Wales who served overseas in the 1914-1918 War.

Around the walls of the Hall of Memory are four niches, each representing a major theatre of war. On the walls of each niche are inscribed the names of principal battle areas and on the floors are stones from Flanders, Gallipoli, Palestine and New Guinea set in the rising sun motif.



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Higher on the walls of the Hall of Memory are panels depicting the four branches of Australian Service.

On the east side of the space is the former archives room, which now displays the Flame of Remembrance. Its sculpted doorway symbolizes the flaming Sword of Sacrifice and the Rising Sun borne on the Wings of Time. On the western side are marble stairs leading down to the Hall of Silence.

Two external etched glass, vertical lift security screens, within the north and south stairs of the podium area of the Memorial, were completed in March 2000. The screens remain in a lowered position during the day, providing no visible alteration to the form of the Memorial. Designed as a deterrent to trespassers, the screens are also intended to make a positive contribution to the public realm through the incorporation of artwork. The artwork on the glass panels is made visible at night using fibre optic lighting recessed within the frame. Soldier-like figures in the landscape are interspersed with a poppy image in the artwork. The image of the poppy is used as a token of remembrance to the fallen.

An important component of the original design was the inclusion of offices for returned service associations within the ground floor of the Memorial. Originally, these spaces were occupied by the Returned Soldiers and Sailors Imperial League (later the Returned and Services League), TB Soldiers' Association and the Limbless Soldiers' Association, with the first two organisations still using spaces within the Memorial until the wind up of the TB Sailors, Soldiers and Airmen's Association of NSW (Inc.) in June 2014. The former RSL offices in the southern half of the ground floor of the Memorial have been used as an exhibition area since 1984, with a major redesign of the exhibition completed in late 2009. Associated with the exhibition, the restored Assembly Hall is used for the regular presentation of a short film about the Memorial, as well as being used for lectures and special events.

### **Rededication of the Memorial in 1984**

In the year of the Memorial's fiftieth anniversary, the Trustees successfully proposed an amendment to the ANZAC Memorial (Building) Act to rededicate the Memorial to all Australians who served their country in war. This occurred on 30 November 1984, with the Governor of New South Wales, His Excellency Sir James Anthony Rowland, AC, KBE, DFC, AFC, unveiling a commemorative plaque.



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## Access

Public access to the ANZAC Memorial extends from 9 am to 5 pm seven days per week. The Memorial is closed on Christmas Day and Good Friday. There is a formal Remembrance Service of around five minutes duration, conducted daily at 11 am.

Disability access is by the western centre door on the ground level. Another access option is at the eastern glass door in the Assembly Hall area, if required. There is also lift access from the ground floor (key operated by staff only) to the Hall of Memory and to the disabled toilet in the basement as required.

Workplace refurbishments within the Memorial are carried out in accordance with the Building Codes of Australia, including those provisions that relate to access for people with a disability.

An assessment was made in late 2011 to conduct tours for people who are blind or vision impaired to the Memorial. Former Vice President of the West Australian Association for the Blind, a person who is blind, assessed the site for access by the visually impaired and provided useful advice on structuring a tour of the building. He pointed out that the textured finishes inside the Hall of Memory and the Hall of Silence, particularly the engraved battle honours, the rocks set into the Memorial niches and art deco design elements within easy reach, provided ready material for a “touch tour” of the ANZAC Memorial.

Memorial staff may be contacted:

ANZAC War Memorial, Hyde Park Sydney

Telephone (02) 9267 7668

Facsimile (02) 9264 2039

Email [manager@anzacmemorial.nsw.gov.au](mailto:manager@anzacmemorial.nsw.gov.au)

Webpage [www.anzacmemorial.nsw.gov.au/home](http://www.anzacmemorial.nsw.gov.au/home)





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## Governance

### The Trustees' Legislative Charter

*The ANZAC Memorial (Building) Act 1923* charges the Trustees with responsibility for the completion, management, maintenance and preservation of the ANZAC Memorial Building, as the principal NSW Memorial and for the care, management, maintenance and improvement of the site it occupies.

On 23 April 2010, the former Premier announced legislative reforms to the *Act* to give the Trustees an increased capacity to ensure that the commemorative integrity of the Memorial is maintained. The reforms were also directed at developing and enhancing the Memorial's educational, curatorial and volunteer capacity. These reforms to facilitate greater accountability and a strategically focussed Trust with effective connections to the centre of Government, cultural and educational institutions, were proclaimed on 15 November 2010. The Premier is Chair of the new Trustees, delegating this role to the Minister for Citizenship and Communities (Minister for Veterans' Affairs from 23 April 2014), and the RSL President is Deputy Chair.

The general control and management of the use of the ANZAC Memorial and its site is also the responsibility of the Trustees. At a meeting held on 22 November 2010, the new Trustees passed a resolution in accordance with section 9A of the *Act* delegating the management of the day to day administration, control and responsibility of the Memorial to the Director Veterans' Affairs. At this inaugural meeting the Director was also appointed Honorary Secretary to the Trust.

The Returned and Services League of Australia (New South Wales Branch) pursuant to section 5 (1) of the *Returned and Services League of Australia (New South Wales) Incorporation Act 1935* has taken up the significant role of Guardian to the Memorial, working to ensure that future generations continue to remember the military sacrifices of Australia's past. Mr Christopher Perrin, State Secretary of the League fulfils the role of custodian of the ANZAC Memorial Building.

### Who are the Trustees?

*The ANZAC Memorial (Building) Act No. 27, 1923*, as amended by ANZAC Memorial (Building) Amendment Act 2010, appoints the holders of the following offices as Trustees of the ANZAC Memorial Building:

1. The Premier of the State.
2. The Leader of the Opposition.
3. The Lord Mayor of Sydney.
4. The President of the Returned and Services League of Australia (New South Wales Branch).
5. The Director General of the Department of Education and Communities



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6. The NSW Government Architect
7. The State Librarian
8. The President of the TB Sailors, Soldiers and Airmen's Association of NSW (Inc).
9. The Community representative

Section 3 of the Act provides for Trustees to appoint proxies to attend and vote at meetings of the Trustees. The Premier's proxy can also function as Chair.

As of 30 June 2014 the Trustees and their proxies were:

- Chair, Premier, The Hon. Barry Robert O'Farrell, MP, (up to 16 April 2014) &  
Premier, The Hon. (Mike) Michael Bruce Baird, MP, (Proxy The Hon Victor Dominello MP)
- Deputy Chair, President of the NSW Branch RSL, Mr Don Rowe OAM, (Proxy Mr Chris Perrin)
- Leader of the Opposition, Mr John Robertson MP, (Proxy Mr Guy Zangari MP)
- Lord Mayor, Ms Clover Moore MP, (Proxy Councillor John Mant)
- Director General of Education and Communities, Dr Michele Bruniges AM,  
(Proxy Mr Greg Prior)
- NSW Government Architect, Mr Peter Poulet, (Proxy Mr Bruce Pettman)
- State Librarian, Mr Alex Byrne (Proxy Mr Richard Neville)
- Mr Stan Poulsen President T.B. Sailors, Soldiers and Airmen's Association of NSW
- Honorary Treasurer, Mr Doug Dean AM, Community Representative (appointed 3rd December, 2012)

The Trustees are supported by:

- Honorary Secretary, Mr Darren Mitchell (up to 30 June 2014)
- Assistant Secretary, Ms Maret Hegh

### Meeting Attendance

Trustees of the ANZAC Memorial Building:

- 10<sup>th</sup> Dec, 2013: 13 Trustees or their Proxies; the Hon Secretary and the Assistant Secretary

Trustees of the ANZAC Memorial Building – Trustees' Sub-Committee meetings:

- 21<sup>st</sup> February, 2014: 3 Trustees; the Hon Secretary and the Assistant Secretary



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- 21<sup>st</sup> March, 2014: 3 Trustees; the Hon Secretary and the Assistant Secretary
- 3<sup>rd</sup> June, 2014: 2 Trustees; Caroline Mackaness (Office of Communities); the Hon Secretary and the Assistant Secretary
- 30<sup>th</sup> June, 2014: 3 Trustees or their proxies; the Hon Secretary and the Assistant Secretary

Trustees of the ANZAC Memorial Building – Building and Management Sub-Committee meetings:

- 27<sup>th</sup> August, 2013: 4 Trustees or their proxies; Mr Brad Manera (Executive Manager ANZAC Memorial); Mr David Bruderlin and Belinda Mitrovich (Property Managers ANZAC Memorial); the Hon Secretary and the Assistant Secretary
- 22 October, 2013: 4 Trustees or their proxies; Mr Brad Manera (Executive Manager ANZAC Memorial); Mr David Bruderlin and Belinda Mitrovich (A/Property Managers ANZAC Memorial); the Hon Secretary and the Assistant Secretary
- 11 March, 2014: 5 Trustees or their proxies; Mr Matthew Devine (Heritage Architect GAO); Mr Matt Jones (A/Executive Manager ANZAC Memorial); Mr David Bruderlin (A/Property Manager ANZAC Memorial); the Hon Secretary and the Assistant Secretary

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## Achievements for 2013-14

### Building Management and Maintenance

The Building and Management Committee met several times during the year to deal with special issues and day to day matters, with support from the Government Architect's Office (GAO). Maintenance and capital works carried out during 2013-14 included the following:

- Upgrade of the external lighting of the Memorial, with completion by Anzac Day 2014. The lighting design and installation was managed by GAO;
- Major external cleaning of the Memorial building in preparation for Centenary Commemorations;
- A new exhibition *Treasures of the ANZAC Memorial Collection* focusing on stories from WW1, was completed by Anzac Day 2014;
- Regular servicing of the air-conditioning system;
- Minor repairs to the Great Doors, including some repainting;
- Installation of solar film on a number of windows in the entry to the Exhibition Area;
- Repairs to and re-certification of the safe roof access system;
- Minor repairs to the lifting system for the north and south vertical glass gates;
- Annual flood-testing and inspection of the lift to ensure lift shaft is water-tight;
- Annual hazardous materials inspection and register update;
- Resolving minor waterproofing issues, and associated paint/plaster repairs;



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- Review of the CCTV system and associated security system, with options for upgrading;
- Review of existing contractual arrangements for suppliers of security and cleaning;
- Investigation of options for the installation of commemorative plaques in the grounds surrounding the Memorial;
- Review of 10 year capital works forward program and maintenance schedules.

**ANZAC Memorial Education and Interpretation Centre Concept**

In August 2014, the NSW Government announced a \$38 million plan to redevelop the ANZAC Memorial, which would complete the original 1930 vision. The re-development is to include an Education and Interpretation Centre beneath the Memorial.

Following early concept development by the GAO during 2013-2014, the preferred option for the proposed Centre featured a grand entrance within a cascading water feature to the south of the Memorial in general accord with the original Bruce Dellit design, and with the majority of the development underground, south of the Memorial at the Liverpool Street level. Extensive negotiation and liaison with the State Government and City of Sydney, by the Trustees, and in particular, the Government Architect, have resulted in the advancement of this concept, with the likely completion of the Centre by Anzac Day 2018.



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## Public Program Highlights

### Exhibitions and displays in the reporting period: July 2013 – June 2014

The new exhibition *Treasures of the ANZAC Memorial Collection* was completed in the first quarter of this calendar year and a catalogue of the display written and printed. It is intended to introduce visitors to some of the themes that we will be able to expand in the new ANZAC Memorial Education & Interpretation Centre.

### Public Programs, Events & Ceremonies

During the financial year 2013-14 staff have been active in raising the profile of the ANZAC Memorial, holding commemorative services and demonstrating expertise on the military history of New South Wales specifically and of Australia more generally.

The number of events and commemorative services held at the ANZAC Memorial was higher than during 2012-13. The Memorial hosted the usual calendar of ceremonies and commemorative services including: Australia Day, Anzac Day, Italian National Day, National Boer War Memorial Day, the Battle of Fromelles commemorative service, AATTV veteran's service, the RAAF Bomber Command service as well as a range of special requests, including family services that have come through the RSL.

The area of special requests was where the increased activity was evident. These services included: RSL Women's Auxiliary Poppy Day Launch, the bicentenary tour by veterans of the Italian Regiment of Carabinieri, the anniversary of the end of the Algerian Independence War, star ceremonies for families of the fallen and deceased guardians and special ceremonies for visiting consular staff and representatives of foreign governments, a service for Australian D-Day veterans departing on a pilgrimage and a range of services to add commemorative dimension to the visits by foreign notables including US Secretary of Defence Chuck Hagel and the newly elected mayor and local politicians from Gaepyeong, South Korea - the site of the battle fought by 3RAR on the eve of Anzac Day 1951.

In August, writer/filmmaker Will Davies launched his book *The Boy Colonel*; Lieutenant-Colonel Douglas Marks, the Youngest Battalion Commander in the AIF at the ANZAC Memorial. The book launch was followed by a commemorative service for the men of the 13th Battalion AIF. In October two afternoon lectures were presented at the ANZAC Memorial, the first, an account of the battle between HMAS Sydney and SMS Emden in November 1914, was presented by David Evans RAN (retired) and for the second, Executive Manager Brad Manera delivered a lecture on the war service of Sapper George Rayner Hoff, the artist who created the sculpture *Sacrifice*. Both of these lectures were linked to sculptures in the commemoratives space of the ANZAC Memorial.



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## Events and Commemoration Services

### 2013

- 19th July - Fromelles Commemoration Ceremony
- 3rd October - Tunisia Tribute
- 9th November - Association Carabinieri
- 11th November - Remembrance Day
- 5th December - French War Veterans

### 2014

- 5th February - HMAS Voyager Ceremony
- 9th March - Vietnam Veterans
- 20th April – RSL Schools Remember ANZAC
- 24th April – HMAS Stuart Memorial
- 25th April – ANZAC Day Service
- 6th May – PWC Ben Roberts-Smith breakfast event
- 25th April - Italian Day
- 25th April – Boer War Commemoration
- 30th April – Aboriginal Veterans Service
- 1st June – DVA Mission to 70th Anniversary D-Day landings service.



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**ANZAC Memorial pre-booked tours 1/7/13 - 30/6/14**

St Luke's Catholic Primary School Revesby	John Wilcott College	Pitt Water RSL
Irish Students Tour group	Ramsgate Public School	Minerva School Sutherland
Chifley Seniors Group	Korean Tour Group	Vietnam Veterans Lyndhurst
Blue Mountains Grammar School	Chatswood Intensive English School	Beverly Hills ESL School
National Park Walking Club	Forresters Beach Probus Club	Hills Friendship Club
Conservatorium High School	Umina Probus Club	Hornsby North PS
United States Children's Choir	All Saints Grammar School	Paddington Scout Group
UNSW Military History	Campbelltown Caterpillars	Scenic Tours
Carlingford/Dundas Lions	West Pymble Primary School	Capper INT College
East Sydney Nursing Home	Masada College	Bonnyrigg PS
Port Adelaide Magpies AFL Team	Canley Vale School	Rooty Hill PS
Chatswood IEC	Capa International Education	Wiley Park PS
Newington College	SCEGGS Darlinghurst	Canley Vale HS
Blue Mountains Grammar	USA College students	St Edwards College
St Edwards College Gosford	Fort Street High	Girl Guide Leaders
St Monica's School	Sarah Redfern High School	AusChina Education
Banora Point High School	Narrabeen War Veterans	Masada College
Western Suburbs Walking Group	Scouts and Cubs South Coast	MLC School
Haberfield Public School	Armidale High School	Hills Friendship Club
Parks Pleasure Walkers	Blaxcell St Primary School	Macleay College
St Ursula's Kingsgrove	Our Shepherd School	Jannali High School
Eastwood Public School	WW2 POW's (DVA delegation)	On-Course Tours



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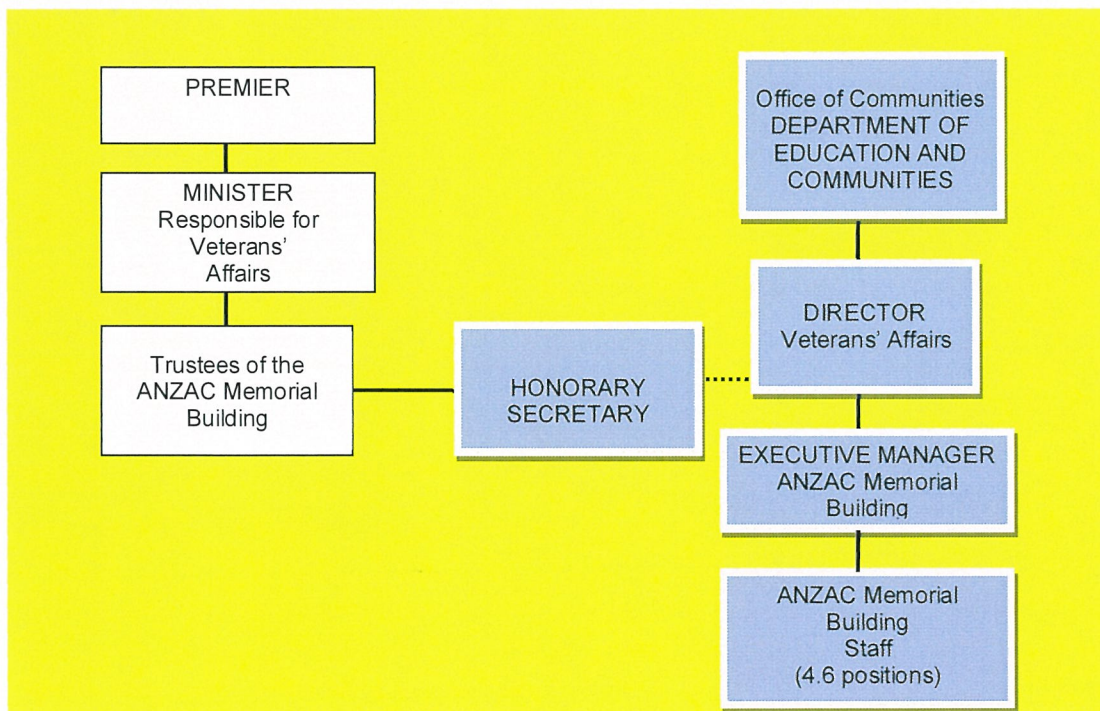
## Staffing

### Guardians of the ANZAC Memorial (Corps of Guards)

The Returned and Services League of Australia (NSW Branch) in its role as Guardian of the ANZAC Memorial has formed a Corps of volunteers to become Guardians on duty. Volunteers are selected from RSL Sub Branches across NSW. Their role is to present a public face at the Memorial to welcome visitors and assist at commemorative events within the Memorial precinct.

The Corps of Guards provide two Guardians on duty on weekends to interact with members of the public to increase their awareness of the ANZAC Memorial, the ANZAC spirit and the sacrifices made by our service men and women in our nation's conflicts in war.

### Organisational Chart - Veterans' Affairs







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The following personnel have been employed at the Memorial since 2011.

	2013-14	2012-2013	2011
Executive Manager	1	1	1
Property Manager	1	1	1
Chief Guide	-	-	1
Memorial Guides (full-time)	3	3	3
Memorial Guides Officers (part time)	4	1	1

**ANZAC Memorial Staff 2013-14**

Mr Brad Manera, Executive Manager  
Mr David Bruderlin, Property Manager (part-time)  
Ms Belinda Mitrovich, Property Manager (part-time)  
Mr Michael Wilson, Memorial Guide  
Mr Patrick Holmes, Memorial Guide  
Mr Ryan Tracy, Memorial Guide  
Dr Anthony Scott, Memorial Guide (part-time)  
Mr David Evans, Memorial Guide (part-time)  
Ms Maureen Clack, Memorial Guide (part-time)  
Ms Lyndall Judd, Memorial Guide (part-time)  
Mr Matthew Jones, Acting Executive Manager (2 month temporary appointment)

**Staff Training**

In 2013-14 staff undertook First Aid, Defibrillator, CPR and Emergency Evacuation training. Staff have also participated in several development days focussing on operations, historical content and guiding skills – benchmarking similar cultural institutions in Sydney.

**Equal Employment Opportunity (EEO) requirements exemption**

The New South Wales Treasurer exempted the Trustees from disclosing equal employment opportunity information because the small numbers employed by the Trustees would render meaningless any statistics presented. Since the formation of the volunteer Corps of Guards at the Memorial, however, there have been three women serving as guards who provide regular support to the public at the Memorial and participate on ceremonial occasions. The Memorial also holds an Indigenous Veterans' Commemorative Service annually within Reconciliation Week, with consultation with the Indigenous community to ensure that Aboriginal and Torres Strait Islander service men and women are appropriately acknowledged and honoured.



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## General Disclosures

### Overseas Travel

In November 2013 Executive Manager Brad Manera led a tour of veterans and descendants to the battlefields of Papua New Guinea and New Britain. The focus of the tour was military history and battlefield archaeology with the thread of commemoration woven through all of the activities. Mr Manera conducted specific commemorative services at Commonwealth War Graves Commission (CWGC) Cemeteries at Bomana, Lae and Bitapaka near Rabaul. In April 2014 Mr Manera introduced over 200 students and teachers to the battlefields of the Somme and the Ypres salient and facilitated their participation in wreath-laying ceremonies at the Menin Gate in Belgium and at the ANZAC Day dawn service at the Australian National Memorial, Villers Bretonneux in France.

After ANZAC Day 2014, Mr Manera accompanied two dozen landscape artists from Australia and New Zealand to Gallipoli to introduce them to the ANZAC, Suvla and Cape Helles battlefields. The journey was to undertake the work that will result in the largest travelling art exhibition of the centenary of the Great War period. The exhibition will be called *Our Friend the Enemy; Gallipoli Landscapes 1915 – 2015*. It begins its international tour in Sydney in April 2015. In May Mr Manera provided the historical input into a program entitled *The Assassin* on the murder that triggered the Great War. Mr Manera travelled to Gallipoli Turkey, France and Belgium for this filming.

*\*The overseas travel was externally funded*

### Publications

Available free of charge to the public from the ANZAC Memorial Building are:

- Copies of Annual Reports dating from 1985;
- An information brochure; and guide to *Treasures of the ANZAC Memorial Collection* exhibition
- Standard Operating Procedures are gazetted as appropriate.

### Accounts Payable

No interest was paid to creditors during this period.

### Government Information (Public Access) Act 2009

The Trustees were not aware of any Freedom of Information implications. Statistical information would be included in Department of Education and Communities reporting.



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### **Multicultural Policies and Service Program**

The Trustees are aware of the principles of cultural diversity and apply them as appropriate. Ethnic communities may apply to the Trustees for approval to use the Memorial for purposes consistent with the provisions of the *ANZAC Memorial (Building) Act*. In 2013-14 The Memorial has supported Italian, French, Korean and Greek commemorative services in the reporting year as well as an exhibition of Indigenous Veterans coinciding with NAIDOC week. The Memorial also holds an Indigenous Veterans' Commemorative Service annually within Reconciliation Week, consulting with the Indigenous community to ensure that Aboriginal and Torres Strait Islander service men and women are appropriately acknowledged and honoured. The volunteer Corps of Guards also have fluent speakers in French and Greek to assist the public.

### **Consultants**

No consultants were engaged during the reporting year.

### **Insurances**

Since 1 July 1993, the Treasury Managed Fund has provided unlimited insurance cover for the Memorial and its Trustees in the fields of Property, Public Liability and other Miscellaneous insurance. Under the terms of cover, the Trustees are required to absorb property losses of less than \$300. There was none in this category. There were no property claims and there were no Public Liability Claims during reporting period.

### **Work Health Safety (WHS)**

Health and safety issues are continually monitored by the Trustees through the Memorial Management and staff consultation. During 2013-14 there were two non-serious injuries sustained by a staff member at work. Management and Staff undertook several WHS initiatives during reporting period. These included WHS Consultation Statement, successful roll-out of Department of Education & Communities WHS procedures and processes including completion of First Aid Plan, staff First Aid training (including correct operation of Anaphylaxis auto injectors and Defibrillator) and enacting of Staff Employee Assistance Program.

### **Risk Management Activities**

Staff at the Memorial monitor operations to ensure risk is identified. The monthly building and management committee also considers matters of risk. Two quarterly building workplace inspections were undertaken during the reporting period. Fire, evacuation and bomb threat training was completed by staff. Service providers and contractors were required to have all risk assessments/documentation current prior to working on-site.



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## Waste

A Waste Reduction and Purchasing Policy (WRAPP) is in place in accordance with NSW Government policy.

## Internal audit and risk management policy attestation

As a small agency, the Trustees are progressing an exemption from Treasury to comply with the Internal Audit and Risk Management policy for the NSW Public Sector (TPP09-5).

## Heritage Management

The ANZAC Memorial was included on the State Heritage Register (SHR) on 23 April 2010 (listing # 01822) in recognition of its heritage significance to the state of NSW. Inclusion on the SHR is an indication that the Memorial is of particular importance to the people of NSW, enriches our understanding of our history and identity, is legally protected as a heritage item under the NSW Heritage Act, and requires approval from the Heritage Council of NSW for major changes. (Further information on the SHR generally is available at: [http://www.heritage.nsw.gov.au/07\\_subnav\\_04b.htm](http://www.heritage.nsw.gov.au/07_subnav_04b.htm)).

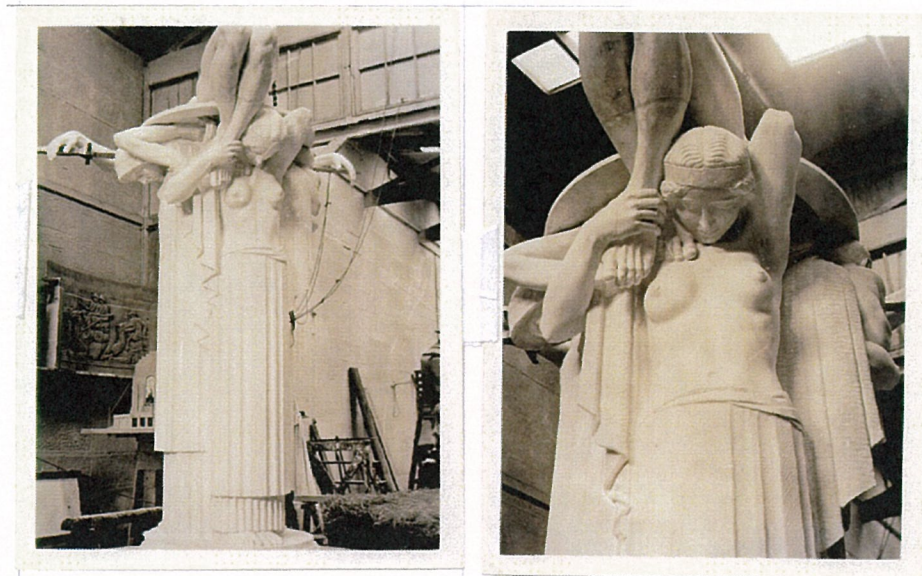
The statement of significance included in the SHR listing provides a summary of the identified heritage significance of the Memorial, as follows:

*The ANZAC Memorial is of historical significance to the State for its embodiment of the collective grief of the people of NSW at the loss of Australian servicemen and women since World War I. It is associated with the landing of Australian troops at Gallipoli on 25 April 1915, since fundraising for the Memorial was established on the first anniversary of the landing. It is also associated with returned servicemen and their organisations including the RSL, which lobbied for the erection of the monument and occupied offices within it. The ANZAC Memorial is of State aesthetic significance as a great work of public art which is arguably the finest expression of Art Deco monumentality in Australia. The result of an outstanding creative collaboration between architect Bruce Dellit and sculptor Rayner Hoff, it contains complex symbolic embellishments that reinforce and enhance the commemorative meanings of the building. Its landscape context in Hyde Park was purposefully designed for it by Dellit including the large Pool of Reflection lined by poplars. Its positioning on a major axis linked to the Archibald Fountain contributes significantly to the physical character of Hyde Park and the city of Sydney. The ANZAC Memorial is of State significance as the largest and most ambitious of the numerous war memorials constructed throughout NSW after the Great War. The Memorial is also representative as NSW's contribution to the group of 'national war memorials', whereby each state capital city developed its own major war memorial in the inter-war period. In this group the ANZAC Memorial is outstanding in its size, integrity and aesthetic appeal.*



## ANZAC MEMORIAL

HYDE PARK SYDNEY



The Memorial is also identified as a heritage item in the *Sydney Local Environmental Plan 2005* (No 185 CSHI No 8024 in Schedule 8 Central Sydney heritage items, Part1 Heritage items).

In accordance with the *NSW Heritage Act 1977* and the *State Agency Heritage Guide 2005*, the Trustees of the ANZAC Memorial report that during the reporting period maintenance and minor capital works were undertaken, to maintain the condition of the ANZAC Memorial to reflect its state heritage significance. These works are detailed elsewhere in this report.

### **Consumer Response**

As a service-based organisation, customer feedback is of prime importance to the ANZAC Memorial and is closely and regularly monitored. With this in mind, the Memorial keeps a pro-forma 'Feedback Form' for this specific purpose to record any compliments or complaints. In addition, a general file is also maintained for oral compliments as well as complaints. In particular, major complaints are dealt with in writing through the Honorary Secretary on behalf of the Trustees.



## INDEPENDENT AUDITOR'S REPORT

### The Trustees of the ANZAC Memorial Building

To Members of the New South Wales Parliament

I have audited the accompanying financial statements of the Trustees of the ANZAC Memorial Building (the Trustees), which comprise the statement of financial position as at 30 June 2014, the statement of comprehensive income, statement of changes in equity and statement of cash flows, for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information.

### Opinion

In my opinion, the financial statements:

- give a true and fair view of the financial position of the Trustees as at 30 June 2014, and of its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards
- are in accordance with section 41B of the *Public Finance and Audit Act 1983* (the PF&A Act) and the Public Finance and Audit Regulation 2010.

My opinion should be read in conjunction with the rest of this report.

### The Trust Members' Responsibility for the Financial Statements

The Trust Members are responsible for the preparation of the financial statements that give a true and fair view in accordance with Australian Accounting Standards and the PF&A Act and for such internal control as the Trust Members determine is necessary to enable the preparation of financial statements that give a true and fair view and that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

My responsibility is to express an opinion on the financial statements based on my audit. I conducted my audit in accordance with Australian Auditing Standards. Those Standards require that I comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

I believe the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

My opinion does *not* provide assurance:

- about the future viability of the Trustees
- that it has carried out its activities effectively, efficiently and economically
- about the effectiveness of its internal control
- about the security and controls over the electronic publication of the audited financial statements on any website where they may be presented
- about other information which may have been hyperlinked to/from the financial statements.

## **Independence**

In conducting my audit, I have complied with the independence requirements of the Australian Auditing Standards and other relevant ethical pronouncements. The PF&A Act further promotes independence by:

- providing that only Parliament, and not the executive government, can remove an Auditor-General
- mandating the Auditor-General as auditor of public sector agencies, but precluding the provision of non-audit services, thus ensuring the Auditor-General and the Audit Office of New South Wales are not compromised in their roles by the possibility of losing clients or income.



Renee Meimaroglou  
Director, Financial Audit Services

20 October 2014  
SYDNEY

**The Trustees of The ANZAC Memorial Building**  
**Financial statements for the year ended 30 June 2014**

**Statement in accordance with S41C(1B) and (1C) of the Public Finance and Audit Act, 1983 and under Clause 7 of the Public Finance and Audit Regulation 2010**

In accordance with a resolution of the members of The Trustees of the ANZAC Memorial Building, we declare on behalf of the Trustees that in our opinion:-

- 1 The accompanying financial statements and notes thereon exhibit a true and fair view of the financial position of The Trustees of the ANZAC Memorial Building as at 30 June 2014 and financial performance for the year then ended.
- 2 The financial statements have been prepared in accordance with applicable Australian Accounting Standards (which include Australian Accounting Interpretations), the requirements of the *Public Finance and Audit Act 1983*, the *Public Finance and Audit Regulation 2010* and the Treasurer's Directions.
- 3 As at the date of signing this statement, we are not aware of any circumstances which would render any particulars included in the financial statements to be misleading or inaccurate.

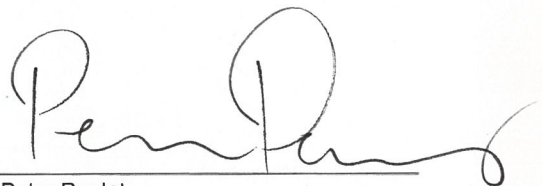
Signed in accordance with the resolution of the Trust members.

Dated 16-10-2014



Mr Donald Rowe OAM  
Deputy Chairperson  
The Trustees of the ANZAC Memorial Building

15/10.....2014



Mr Peter Poulet  
Member  
The Trustees of the ANZAC Memorial Building

16/10.....2014



**The Trustees of The ANZAC Memorial Building**  
**Statement of comprehensive income for the year ended 30 June 2014**

	Notes	2014	2013
		\$	\$
<b>Expenses excluding losses</b>			
Operating expenses			
Employee related	2(a)	628,120	620,921
Other operating expenses	2(b)	1,065,797	774,678
Depreciation	2(c)	101,821	103,017
<b>Total Expenses excluding losses</b>		<u>1,795,738</u>	<u>1,498,616</u>
<b>Revenue</b>			
Contribution from NSW Government	3(a)	2,081,000	2,999,697
Investment revenue	3(b)	35,937	39,975
Other revenue	3(c)	135,782	34,783
<b>Total Revenue</b>		<u>2,252,719</u>	<u>3,074,455</u>
<b>Net result</b>		<u>456,981</u>	<u>1,575,839</u>
<b>Other comprehensive income</b>		-	-
<b>Total other comprehensive income</b>		<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME</b>		<u>456,981</u>	<u>1,575,839</u>

*The accompanying notes form part of these financial statements.*

**The Trustees of The ANZAC Memorial Building**  
**Statement of financial position as at 30 June 2014**

	Notes	2014 \$	2013 \$
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	4	1,067,898	1,693,846
Receivables	5	32,631	110,968
Inventories	6	785	1,887
<b>Total Current Assets</b>		<u><b>1,101,314</b></u>	<u><b>1,806,701</b></u>
<b>Non-Current Assets</b>			
Property, plant and equipment			
- Land and building	7 & 8	30,368,006	29,897,355
- Plant and equipment	7 & 8	176,457	194,790
Memorial collection	7 & 8	302,445	302,445
<b>Total Non-Current Assets</b>		<u><b>30,846,908</b></u>	<u><b>30,394,590</b></u>
<b>Total Assets</b>		<u><u><b>31,948,222</b></u></u>	<u><u><b>32,201,291</b></u></u>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Payables	9	296,315	1,015,910
Provisions	10	78,042	68,497
<b>Total Current Liabilities</b>		<u><b>374,357</b></u>	<u><b>1,084,407</b></u>
<b>Total Liabilities</b>		<u><u><b>374,357</b></u></u>	<u><u><b>1,084,407</b></u></u>
<b>Net Assets</b>		<u><u><b>31,573,865</b></u></u>	<u><u><b>31,116,884</b></u></u>
<b>EQUITY</b>			
Reserves		20,343,092	20,343,092
Accumulated funds		11,230,773	10,773,792
<b>Total Equity</b>		<u><u><b>31,573,865</b></u></u>	<u><u><b>31,116,884</b></u></u>

*The accompanying notes form part of these financial statements.*

**The Trustees of The ANZAC Memorial Building**  
**Statement of changes in equity for the year ended 30 June 2014**

	Notes	Accumulated Funds \$	Asset Revaluation Surplus \$	Total \$
Balance at 1 July 2013		10,773,792	20,343,092	31,116,884
Net result for the year		456,981	-	456,981
Other comprehensive income		-	-	-
<b>Total other comprehensive income</b>		-	-	-
<b>Total comprehensive income for the year</b>		<b>456,981</b>	<b>-</b>	<b>456,981</b>
<b>Balance at 30 June 2014</b>		<b>11,230,773</b>	<b>20,343,092</b>	<b>31,573,865</b>
Balance at 1 July 2012		9,197,953	20,343,092	29,541,045
Net result for the period		1,575,839	-	1,575,839
Other comprehensive income		-	-	-
<b>Total other comprehensive income</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>		<b>1,575,839</b>	<b>-</b>	<b>1,575,839</b>
<b>Balance at 30 June 2013</b>		<b>10,773,792</b>	<b>20,343,092</b>	<b>31,116,884</b>

*The accompanying notes form part of these financial statements.*

**The Trustees of The ANZAC Memorial Building**  
**Statement of cash flows for the year ended 30 June 2014**

	Notes	2014 \$	2013 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Payments</b>			
Employee related		(606,259)	(688,982)
Other		<u>(1,857,008)</u>	<u>(1,633,134)</u>
<b>Total Payments</b>		<u><b>(2,463,267)</b></u>	<u><b>(2,322,116)</b></u>
<b>Receipts</b>			
Contribution from NSW Government		2,098,000	3,151,971
Interest received		35,937	39,975
Other		<u>257,521</u>	<u>33,359</u>
<b>Total Receipts</b>		<u><b>2,391,458</b></u>	<u><b>3,225,305</b></u>
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>	12	<u><b>(71,809)</b></u>	<u><b>903,189</b></u>
<b>CASH FLOW USED IN INVESTING ACTIVITIES</b>			
Purchases of land and buildings, plant and equipment	7	<u>(554,139)</u>	<u>(90,617)</u>
<b>NET CASH FLOWS USED IN INVESTING ACTIVITIES</b>		<u><b>(554,139)</b></u>	<u><b>(90,617)</b></u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>		<u><b>-</b></u>	<u><b>-</b></u>
<b>NET INCREASE / (DECREASE) IN CASH</b>		(625,948)	812,572
Opening cash and cash equivalents		1,693,846	881,274
<b>CLOSING CASH AND CASH EQUIVALENTS</b>	4	<u><b>1,067,898</b></u>	<u><b>1,693,846</b></u>

*The accompanying notes form part of these financial statements.*

**The Trustees of the ANZAC Memorial Building**  
**Notes to the financial statements for the year ended 30 June 2014**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**(a) Reporting entity**

The Trustees of the ANZAC Memorial Building is administered by a Board of Trustees appointed under the ANZAC Memorial (Building) Act 1923. The financial statements cover The Trustees of the ANZAC Memorial Building as an individual entity (the "entity"). The entity is domiciled in New South Wales.

The Trustees of the ANZAC Memorial Building is a not for profit entity and it has no cash generating units. The entity is considered a going concern on the basis of the support provided by the NSW Government.

These financial statements for the year ended 30 June 2014 have been authorised for issue by the Trustees on 16 October 2014.

**(b) Basis of preparation**

The entity's financial statements are general purpose financial statements which have been prepared in accordance with:

- applicable Australian Accounting Standards (which include Australian Accounting Interpretations)
- the requirements of the *Public Finance and Audit Act 1983* and *Public Finance and Audit Regulation 2010* and
- the Financial Reporting Directions published in the Financial Reporting Code for NSW General Government Sector Entities or issued by the Treasurer.

Property, plant and equipment is measured at fair value. Other financial statement items are prepared in accordance with the historical cost convention.

Judgements, key assumptions and estimations management has made are disclosed in the relevant notes to the financial statements.

All amounts are expressed in Australian currency.

**(c) Statement of compliance**

The financial statements and notes comply with Australian Accounting Standards, which include Australian Accounting Interpretations.

**The Trustees of the ANZAC Memorial Building**  
**Notes to the financial statements for the year ended 30 June 2014**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)**

(d) Insurance

The entity's insurance activities are conducted through the NSW Treasury Managed Fund Scheme of self-insurance for Government agencies. The expense (premium) is determined by the Fund Manager based on past claim experience.

(e) Accounting for Goods and Services Tax (GST)

Income, expenses and assets are recognised net of the amount of GST, except that:

- the amount of GST incurred by the entity as a purchaser that is not recoverable from the Australian Taxation Office is recognised as part of the cost of acquisition of an asset or as part of an item of expense and
- receivables and payables which are stated with the amount of GST included.

Cash flows are included in the statement of cash flows on a gross basis. However, the GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the Australian Taxation Office are classified as operating cash flows.

(f) Income recognition

Income is measured at the fair value of the consideration or contribution received or receivable. Additional comments regarding the accounting policies for the recognition of income are discussed below.

(i) Grants and contributions

Grants and contributions are generally recognised as income when the entity obtains control over the assets comprising the grant/contribution. Control is normally obtained upon receipt of cash.

(ii) Investment revenue

Interest revenue is recognised using the effective interest method as set out in *AASB 139 Financial Instruments: Recognition and Measurement*.

**The Trustees of the ANZAC Memorial Building**  
**Notes to the financial statements for the year ended 30 June 2014**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)**

**(g) Assets**

**(i) Acquisition of assets**

Assets acquired are initially recognised at cost. Cost is the amount of cash or cash equivalents paid or the fair value of the other consideration given to acquire the asset at the time of its acquisition or construction or, where applicable, the amount attributed to that asset when initially recognised in accordance with the requirements of other Australian Accounting Standards.

Assets acquired at no cost, or for nominal consideration, are initially recognised at their fair value at the date of acquisition.

Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at measurement date.

Where payment for an asset is deferred beyond normal credit terms, its cost is the cash price equivalent, i.e. the deferred payment amount is effectively discounted at an asset-specific rate.

**(ii) Capitalisation thresholds**

Property, plant and equipment costing \$5,000 and above individually (or forming part of a network costing more than \$5,000) are capitalised.

**(iii) Revaluation of property, plant and equipment**

Property, plant and equipment are valued in accordance with the 'Valuation of Physical Non-Current Assets at Fair Value' Policy and Guidelines Paper (TPP 14-01). This policy adopts fair value in accordance with AASB 13 *Fair Value Measurement* and AASB 116 *Property, Plant and Equipment*.

Property, plant and equipment is measured at the highest and best use by market participants that is physically possible, legally permissible and financially feasible. The highest and best use must be available at a period that is not remote and take into account the characteristics of the asset being measured, including any socio-political restrictions imposed by government. In most cases, after taking into account these considerations, the highest and best use is the existing use. In limited circumstances, the highest and best use may be a feasible alternative use, where there are no restrictions on use or where there is a feasible higher restricted alternative use.

Fair value of property, plant and equipment is based on a market participants' perspective, using valuation techniques (market approach, cost approach, income approach) that maximise relevant observable inputs and minimise unobservable inputs. Also refer Note 7 and Note 8 for further information regarding fair value.

**The Trustees of the ANZAC Memorial Building**  
**Notes to the financial statements for the year ended 30 June 2014**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)**

The entity revalues each class of property, plant and equipment at least every three years or with sufficient regularity to ensure that the carrying amount of each asset in the class does not differ materially from its fair value at reporting date. The last revaluation of land and building was on 22 November 2012 and was based on independent assessments.

When revaluing non-current assets using the cost approach, the gross amount and the related accumulated depreciation are separately restated.

For other assets valued using other valuation techniques, any balances of accumulated depreciation at the revaluation date in respect of those assets are credited to the asset accounts to which they relate. The net asset accounts are then increased or decreased by the revaluation increments or decrements.

Revaluation increments are credited directly to revaluation surplus, except that, to the extent that an increment reverses a revaluation decrement in respect of that class of asset previously recognised as an expense in the net result, the increment is recognised immediately as revenue in the net result.

Revaluation decrements are recognised immediately as expenses in the net result, except that, to the extent that a credit balance exists in the revaluation surplus in respect of the same class of assets, they are debited directly to the asset revaluation surplus.

As a not-for-profit entity, revaluation increments and decrements are offset against one another within a class of non-current assets, but not otherwise.

Where an asset that has previously been revalued is disposed of, any balance remaining in the revaluation surplus in respect of that asset is transferred to accumulated funds.

(iv) Impairment of property, plant and equipment

As a not-for-profit entity with no cash generating units, impairment under AASB 136 *Impairment of Assets* is unlikely to arise. As property, plant and equipment is carried at fair value, impairment can only arise in the rare circumstances where the costs of disposal are material. Specifically, impairment is unlikely for not-for-profit entities given that AASB 136 modifies the recoverable amount test for non-cash generating assets of not-for-profit entities to the higher of fair value less costs of disposal and depreciated replacement cost, where depreciated replacement cost is also fair value.

(v) Depreciation of property, plant and equipment

Except for the heritage components of the building, depreciation is provided for on a straight-line basis for all depreciable assets so as to write off the depreciable amount of each asset as it is consumed over its useful life to the entity.

All material separately identifiable components of assets are depreciated over their useful lives.



**The Trustees of the ANZAC Memorial Building**  
**Notes to the financial statements for the year ended 30 June 2014**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)**

Land is not a depreciable asset. Depreciation has not been charged in respect of the heritage components of the building in view of the high level of funds expended in the restoration and continuing maintenance of the building. It is considered that no economic benefits contained in the heritage components of the building would have been consumed in any part of the year and there is an intention to preserve heritage assets indefinitely. Depreciation has also not been charged in respect of Memorial Collection due to the funds being expended on the restoration and maintenance.

The depreciation rates used for each class of asset have remained unchanged from previous years and are:

Plant and equipment	10% to 33%
Separately depreciable components of the building	1.67% to 5%

(vi) Maintenance

Day-to-day servicing costs or maintenance are charged as expenses as incurred, except where they relate to the replacement of a part or component of an asset, in which case the costs are capitalised and depreciated.

(vii) Receivables

Short term receivables with no stated interest rate are measured at the original invoice amount where the effect of discounting is immaterial.

(viii) Inventories

Inventories are stated at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

(h) Liabilities

(i) Payables

These amounts represent liabilities for goods and services provided to the entity and other amounts. Short-term payables with no stated interest rate are measured at the original invoice amount where the effect of discounting is immaterial.

(ii) Employee benefits and other provisions

Salaries and wages, annual leave, sick leave and on-costs

Salaries and wages (including non-monetary benefits) and paid sick leave that are expected to be settled wholly within 12 months after the end of the period in which the employees render the services are recognised and measured at the undiscounted amounts of the benefits.

**The Trustees of the ANZAC Memorial Building**  
**Notes to the financial statements for the year ended 30 June 2014**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)**

Annual leave is not expected to be settled wholly before twelve months after the end of the annual reporting period in which the employees render the related service. As such, it is required to be measured at present value in accordance with AASB 119 *Employee Benefits* (although short-cut methods are permitted). Actuarial advice obtained by Treasury has confirmed that the use of a nominal approach plus the annual leave on annual leave liability (using 7.9% of the nominal value of annual leave) can be used to approximate the present value of the annual leave liability. The entity has assessed the actuarial advice based on the entity's circumstances and has determined that the effect of discounting is immaterial to annual leave.

Unused non-vesting sick leave does not give rise to a liability as it is not considered probable that sick leave taken in the future will be greater than the benefits accrued in the future.

Superannuation

Payments to defined contribution superannuation plans are recognised as an expense when employees have rendered service entitling them to the contributions.

Consequential on-costs

Consequential costs to employment are recognised as liabilities and expenses where the employee benefits to which they relate have been recognised. This includes outstanding amounts of superannuation.

(i) Fair value hierarchy

A number of the entity's accounting policies and disclosures require the measurement of fair values, for non-financial assets. When measuring fair value, the valuation technique used maximises the use of relevant observable inputs and minimises the use of unobservable inputs. Under AASB 13, the entity categorises, for disclosure purposes, the valuation techniques based on the inputs used in the valuation techniques as follows:

- Level 1 – quoted prices in active markets for identical assets that the entity can access at the measurement date.
- Level 2 – inputs other than quoted prices included within Level 1 that are observable, either directly or indirectly.
- Level 3 – inputs that are not based on observable market data (unobservable inputs)

The entity recognises transfers between level of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Refer Note 8 for further disclosures regarding fair value measurements of non-financial assets.

(j) Equity and reserves

(i) Revaluation surplus

The revaluation surplus is used to record increments and decrements on the revaluation of non-current assets. This accords with the entity's policy on the revaluation of property, plant and equipment as discussed in note 1(g) (iii).

**The Trustees of the ANZAC Memorial Building**  
**Notes to the financial statements for the year ended 30 June 2014**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)**

(ii) Accumulated Funds

The category 'Accumulated Funds' includes all current and prior period retained funds.

(k) Change in accounting policy, including new or revised Australian Accounting Standards

(i) Effective for the first time in 2013-14

The accounting policies applied in 2013-14 are consistent with those of the previous financial year except as a result of the following new or revised Australian Accounting Standards that have been applied for the first time in 2013-14. The impact of these Standards in the period of initial application includes:

AASB 13 *Fair Value Measurement* (application date 1 Jul 2013); The entity has reviewed the standard and has determined classification of property, plant and equipment as Level 2 and 3 inputs. There is no financial impact and additional notes disclosures have been included as required in Note 8.

AASB 119 *Employee Benefits* (application date 1 Jul 2013); The entity has reviewed and assessed the impact on measurement of annual leave liabilities. The impact of discounting on the entity's annual leave liability has been determined as immaterial to the liability.

(ii) Issued but not yet effective

At reporting date a number of accounting standards adopted by the AASB had been issued but are not yet operative. These new Standards/Interpretations have not been early adopted by the entity.

- AASB 9 *Financial Instruments* (Effective 1 July 2017)
- AASB 2010-7 *Amendments to Australian Accounting Standards arising from AASB 9 (December 2010)* (effective 1 July 2017)
- AASB 2012-3 *Amendments to Australian Accounting Standards – Offsetting Financial Assets and Liabilities* (effective date 1 July 2014)
- AASB 2012-6 *Amendments to Australian Accounting Standards – Mandatory Effective Date of AASB 9 and Transition Disclosures [AASB 9, AASB 2009-11, AASB 2010-7, AASB 2011-7 and AASB 2011-8]* (effective date 1 July 2017)
- AASB 2013-3 *Amendments to AASB 136 – Recoverable Amount Disclosures for Non-Financial Assets* (effective date 1 July 2014)
- AASB 2013-9 *Amendments to Australian Accounting Standards – Conceptual Framework, Materiality and Financial Instruments [Part C Financial Instruments]* (effective 1 July 2015)

Management cannot determine the actual impact of these Standards in the entity's financial statements in the period of their initial application.

(l) Comparative information

Except when an Australian Accounting Standard permits or requires otherwise, comparative information is disclosed in respect of the previous period for all amounts reported in the financial statements.

**The Trustees of the ANZAC Memorial Building**  
**Notes to the financial statements for the year ended 30 June 2014**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)**

*(m)* Income tax

The entity is exempt from income tax.

**The Trustees of The ANZAC Memorial Building**  
**Notes to the financial statements for the year ended 30 June 2014**

	<b>2014</b>	<b>2013</b>
	<b>\$</b>	<b>\$</b>
<b>2 Expenses Excluding Losses</b>		
<b>(a) Employee related expenses</b>		
Salaries and wages (including annual leave)	567,254	569,108
Superannuation	57,804	48,281
Workers' compensation insurance	3,062	3,531
	<u><b>628,120</b></u>	<u><b>620,921</b></u>
<b>(b) Other operating expenses</b>		
Fees for services	58,960	97,702
Security services	361,225	274,598
Maintenance	208,415	56,646
Insurance	67,250	76,304
Electricity, telephone and water	37,524	38,441
Cleaning	67,318	68,433
Audit fees	39,500	53,500
Printing and stationery	9,925	18,202
Supplies and materials	223	8,105
Volunteers program	50,000	5,000
Food and catering	909	9,863
Bad Debt	27,777	-
Inkind expense	73,505	-
Other	63,266	67,884
	<u><b>1,065,797</b></u>	<u><b>774,678</b></u>
<b>(c) Depreciation</b>		
Buildings - depreciable assets	83,488	82,671
Plant and equipment	18,333	20,346
	<u><b>101,821</b></u>	<u><b>103,017</b></u>

**The Trustees of The ANZAC Memorial Building**  
**Notes to the financial statements for the year ended 30 June 2014**

	2014	2013
	\$	\$
<b>3 Revenue</b>		
<b>(a) Contributions</b>		
Contribution for prior years from NSW Department of Premier and Cabinet	-	1,522,740
Contribution from Office of Communities	1,646,000	1,476,957
Contribution from Office of Communities for Education and Interpretation Centre capital project	435,000	-
	<u>2,081,000</u>	<u>2,999,697</u>
The entity received from NSW Department of Premier and Cabinet \$1,522,740 in 2013 for prior years. The contribution is lower as this is not applicable to 2014.		
<b>(b) Investment revenue</b>		
Interest revenue	35,937	39,975
	<u>35,937</u>	<u>39,975</u>
<b>(c) Other revenue</b>		
Other revenue	62,277	34,783
Inkind contributions	73,505	-
	<u>135,782</u>	<u>34,783</u>
<b>4 Current Assets - Cash and Cash Equivalents</b>		
Cash at Bank and on Hand	1,067,898	1,693,846
	<u>1,067,898</u>	<u>1,693,846</u>
<b>5 Current Assets - Receivables</b>		
GST Receivable	-	83,191
Receivable - General	32,631	27,777
	<u>32,631</u>	<u>110,968</u>
<b>6 Current Assets - Inventories</b>		
Inventories	785	1,887
	<u>785</u>	<u>1,887</u>

**7 Non-Current Assets - Property, Plant and Equipment**

	Land and Building (i)	Plant and Equipment	Memorial Collection (ii)	Total
	\$	\$	\$	\$
<b>At 1 July 2013 - fair value</b>				
Gross Carrying Amount	29,980,026	269,947	302,445	30,552,418
Accumulated Depreciation and impairment	(82,671)	(75,157)	-	(157,828)
Net Carrying Amount	<u>29,897,355</u>	<u>194,790</u>	<u>302,445</u>	<u>30,394,590</u>
<b>At 30 June 2014 - fair value</b>				
Gross Carrying Amount	30,534,165	269,947	302,445	31,106,557
Accumulated Depreciation and impairment	(166,159)	(93,490)	-	(259,649)
Net Carrying Amount	<u>30,368,006</u>	<u>176,457</u>	<u>302,445</u>	<u>30,846,908</u>
<b>At 1 July 2012 - fair value</b>				
Gross Carrying Amount	29,889,409	258,204	302,445	30,450,058
Accumulated Depreciation and impairment	-	(43,066)	-	(43,066)
Net Carrying Amount	<u>29,889,409</u>	<u>215,138</u>	<u>302,445</u>	<u>30,406,992</u>
<b>At 30 June 2013 - fair value</b>				
Gross Carrying Amount	29,980,026	269,947	302,445	30,552,418
Accumulated Depreciation and impairment	(82,671)	(75,157)	-	(157,828)
Net Carrying Amount	<u>29,897,355</u>	<u>194,790</u>	<u>302,445</u>	<u>30,394,590</u>

**The Trustees of The ANZAC Memorial Building**  
**Note to the financial statements for the year ended 30 June 2014**

**7 Non-Current Assets - Property, Plant and Equipment (Cont.)**

(i) Anzac Memorial Land and Building Revaluation

The building stands on land dedicated in 1931 under the Crown Lands Consolidation Act for a War Memorial. The building (including the dedicated land) was valued in November 2012 at \$29,889,409. This valuation was carried out by Scott Fullarton Valuations Pty Ltd (land and building) and McWilliam & Associates Pty Ltd (heritage items) based on the guidelines for the valuation of Land and Heritage Assets in the NSW Public Sector adopted by the NSW Treasury per policy paper *TPP 07-1: Valuation of Physical Non-Current Assets at Fair Value*. It has been based on the value of the land under the infrastructure plus the current replacement/reproduction cost of the building. The dedicated land is land contained within the footprint of the building. Land external to the building is Crown Land held in trust by the Council of the City of Sydney for public recreation. The effective indexation rate for the building was 4.6% and land was 0.75% based on advice provided by Altus Page Kirkland for 2014. The indexation rates are considered minor and the asset values have not been altered in 2014.

(ii) Memorial Collection Revaluation

Memorial Collection consists of memorabilia from various theatres of conflict. The Memorial Collection was valued in June 2011 by McWilliam & Associates Pty Ltd at \$302,445.

**Reconciliation**

A reconciliation of the carrying amount of each class of property, plant and equipment at the beginning and end of the current reporting period is set out below.

**Year ended 30 June 2014**

	Land and Building	Building Work in Progress	Plant and Equipment	Memorial Collection	Total
	\$	\$	\$	\$	\$
Net carrying amount at 1 Jul 2013	29,897,355	-	194,790	302,445	30,394,590
Improvements	204,712	-	-	-	204,712
Additions	-	-	-	-	-
Work in Progress	-	349,427	-	-	349,427
Depreciation expense	(83,488)	-	(18,333)	-	(101,821)
<b>Net carrying amount at 30 June 2014</b>	<b>30,018,579</b>	<b>349,427</b>	<b>176,457</b>	<b>302,445</b>	<b>30,846,908</b>

**Reconciliation**

A reconciliation of the carrying amount of each class of property, plant and equipment at the beginning and end of the previous reporting period is set out below.

**Year ended 30 June 2013**

	Land and Building	Building Work in Progress	Plant and Equipment	Memorial Collection	Total
	\$	\$	\$	\$	\$
Net carrying amount at 1 Jul 2012	29,889,409	-	215,138	302,445	30,406,992
Improvements	90,617	-	-	-	90,617
Additions	-	-	-	-	-
Work in Progress	-	-	-	-	-
Depreciation expense	(82,671)	-	(20,348)	-	(103,019)
<b>Net carrying amount at 30 June 2013</b>	<b>29,897,355</b>	<b>-</b>	<b>194,790</b>	<b>302,445</b>	<b>30,394,590</b>

**The Trustees of The ANZAC Memorial Building**  
**Note to the financial statements for the year ended 30 June 2014**

**8 Fair value measurement of non-financial assets**

**(a) Fair value hierarchy  
2014**

	Level 1	Level 2	Level 3	Total fair value
<b>Property, plant and equipment (Note 7)</b>				
Land		1,380,000		1,380,000
Buildings			28,638,579	28,638,579
Memorial collection			302,445	302,445
	-	<b>1,380,000</b>	<b>28,941,024</b>	<b>30,321,024</b>

There were no transfers between Level 1 or 2 during the period.

**(b) Valuation techniques, inputs and process**

The following table shows the valuation techniques used in measuring the fair value of property, plant and equipment for Level 2 fair values.

**Level 2 Land**

**Valuation technique and inputs**

Market value: Qualified valuers from Scott Fullarton Valuations Pty Ltd were engaged in November 2012 to carry out the valuation of land. The value of the land is determined by having regard to the highest and best use, after identifying all elements that would be taken into account by buyers and sellers in settling a price, including but not limited to the following factors. These factors are land's description, dimensions, planning and other constraints on development and the potential for alternative use. No land sales were observed in the Sydney CBD and surrounding Council areas for land zoned open space. Therefore development site sales in surrounding areas were considered.

Fair value per square meter is in the range \$1,500/sqm - \$1,550/sqm (weighted average \$1,520/sqm). Total area of land is 921 sqm.

The following table shows the valuation techniques used in measuring the fair value of building, as well as the significant unobservable inputs used for Level 3 fair values.



**The Trustees of The ANZAC Memorial Building**  
**Note to the financial statements for the year ended 30 June 2014**

**8 Fair value measurement of non-financial assets (Cont.)**

**Level 3 Building**

Valuation technique	Significant unobservable inputs	Sensitivity of the fair value measurement to changes in unobservable inputs
<p>Depreciated replacement cost:</p> <p>Qualified valuers from Scott Fullarton Valuations Pty Ltd were engaged in November 2012 to carry out the valuation of the building.</p> <p>The building is heritage listed, specialised and would not be sold. The building is listed on the NSW State Heritage Register, the highest form of heritage recognition and protection in NSW. Replacement cost of the building was based on applying unit rates to the components, which is the lowest cost of replacing the economic benefits of the existing asset using modern technology. These rates have been derived from substantial analysis of construction costs and are continually updated to reflect price movements. Subsequently in June 2013, the entity engaged the same Valuers to revalue certain building components with limited useful lives. These components are reported at depreciated replacement cost with remaining useful life.</p>	<p>Building:</p> <p>Replacement cost per square metre and other inputs for the following building asset components:</p> <p>Replacement cost per square metre for heritage building components \$423/sqm - \$4,968/sqm. Total gross floor area is 10,056 sqm. Weighted average remaining useful life for depreciable components is 30 years.</p>	<p>The estimated fair value would increase (decrease) if the replacement cost per square meter for the assets were higher (lower).</p>

**(c) Reconciliation of recurring Level 3 fair value measurements**

2014	Building	Memorial collection	Total Recurring Level 3 Fair value
Fair value as at 1 July 2013	28,517,355	302,445	28,819,800
Improvements	204,712	-	204,712
Disposals	-	-	-
Depreciation	(83,488)	-	(83,488)
Fair value as at 30 June 2014	<u>28,638,579</u>	<u>302,445</u>	<u>28,941,024</u>

**The Trustees Of The ANZAC Memorial Building**  
**Notes to the financial statements for the year ended 30 June 2014**

**9 Current Liabilities - Payables**

	2014	2013
	\$	\$
Accrued expenses	266,815	125,071
Accrued salaries	24,788	12,472
GST Payable	3,966	-
Other	746	878,367
	<u>296,315</u>	<u>1,015,910</u>

**10 Current Liabilities - Provisions**

Annual leave	78,042	68,497
	<u>78,042</u>	<u>68,497</u>

**11 Assistance provided by other parties**

- a Honorary secretarial and other services were provided by the Director and other staff of Veteran Affairs (a unit of Office of Communities).
- b Office of Communities provided inkind administrative services to the entity during the year.

**12 Reconciliation of cash flows from operating activities to net result**

	2014	2013
	\$	\$
Net cash Provided by Operating Activities	(71,809)	903,189
Depreciation	(101,821)	(103,017)
Acceptance by the Crown Entity of employee benefits and other liabilities	-	(1,924)
Increase/(decrease) in receivables	(79,439)	(17,904)
Decrease/(increase) in Payables	731,912	794,097
Decrease/(increase) in Provisions	(21,861)	1,398
<b>Net result</b>	<u>456,981</u>	<u>1,575,839</u>

**The Trustees Of The ANZAC Memorial Building**  
**Notes to the financial statement for the year ended 30 June 2014**

**13 Financial Instruments**

The entity's principal financial instruments are outlined below. These financial instruments arise directly from the entity's operations or are required to finance the entity's operations. The entity does not enter into or trade financial instruments, including derivative financial instruments, for speculative purposes.

The entity's main risks arising from financial instruments are outlined below, together with the entity's objectives, policies and processes for measuring and managing risk. Further quantitative and qualitative disclosures are included throughout these financial statements.

The Trustees have overall responsibility for the establishment and oversight of risk management and review and agree policies for managing each of these risks. Risk management policies are established to identify and analyse the risks faced by the entity, to set risk limits and controls and to monitor risks. Compliance with policies is reviewed by the Trustees on a continuous basis.

**(a) Financial Instruments Categories**

Financial Assets	Note	Category	Carrying Amount 2014	Carrying Amount 2013
<b>Class</b>				
Cash and cash equivalents	4	N/A	1,067,898	1,693,846
Receivables (excludes statutory receivables and prepayments)	5	Receivables (at amortised cost)	-	27,777
			<b>1,067,898</b>	<b>1,721,623</b>

Financial Liabilities	Note	Category	Carrying Amount 2014	Carrying Amount 2013
<b>Class</b>				
Payables (excludes statutory payables and unearned revenue)	8	Financial liabilities (at amortised cost)	292,349	1,015,910
			<b>292,349</b>	<b>1,015,910</b>

**(b) Credit Risk**

Credit risk arises when there is the possibility that the counterparty will default on their contractual obligations, resulting in a financial loss to the entity. The maximum exposure to credit risk is generally represented by the carrying amount of the financial assets (net of any allowance for impairment)

Credit risk arises from the financial assets of the entity, including cash, receivables, and entity deposits. No collateral is held by the entity. The entity has not granted any financial guarantees.

**Cash**

Cash comprises cash on hand and bank balances with Westpac Banking Corporation.

**(c) Liquidity Risk**

Liquidity risk is the risk that the entity will be unable to meet its payment obligations when they fall due. The entity continuously manages risk through monitoring future cash flows and maturities planning to ensure adequate holding of high quality liquid assets. The objective is to maintain a balance between continuity of funding and flexibility through the use of loans and other advances.

During the current and prior year, no assets have been pledged as collateral. The entity's exposure to liquidity risk is deemed insignificant based on prior periods' data and current assessment of risk.

The liabilities are recognised for amounts due to be paid in the future for goods or services received, whether or not invoiced. Amounts owing to suppliers (which are unsecured) are settled in accordance with the policy set out in NSW TC 11/12. For small business suppliers, where terms are not specified, payment is made not later than 30 days from date of receipt of a correctly rendered invoice. For other suppliers, if trade terms are not specified, payment is made no later than the end of the month following the month in which an invoice or a statement is received.

**The Trustees Of The ANZAC Memorial Building**  
**Notes to the financial statement for the year ended 30 June 2014**

**13 Financial Instruments (Cont.)**

The table below summaries the maturity profile of the entity's financial liabilities, together with the interest rate exposure.

Maturity analysis and interest rate exposure of financial liabilities.

	2014					Maturity Dates		
	Weighted Average Effective Int. Rate	Nominal Amount	Fixed Interest Rate	Variable Interest Rate	Non-Interest bearing	<1 yr	1-5 yrs	>5 yrs
Total payables	-	292,349	-	-	-	292,349	-	-
	-	<b>292,349</b>	-	-	-	<b>292,349</b>	-	-

	2013					Maturity Dates		
	Weighted Average Effective Int. Rate	Nominal Amount	Fixed Interest Rate	Variable Interest Rate	Non-Interest bearing	<1 yr	1-5 yrs	>5 yrs
Total payables	-	1,015,910	-	-	-	1,015,910	-	-
	-	<b>1,015,910</b>	-	-	-	<b>1,015,910</b>	-	-

Notes:

The amounts disclosed are the contractual undiscounted cash flows of each class of financial liabilities based on the earliest date on which the entity can be required to pay.

**(d) Market Risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. The entity does not have financial instruments or borrowings. The entity has no exposure to foreign currency risk and does not enter into commodity contracts.

**Interest rate risk**

Exposure to interest rate risk arises primarily through the entity's cash assets. The entity does not account for any fixed rate financial instruments at fair value through profit or loss or as available for sale. Therefore for these financial instruments, a change in interest rates would not affect profit or loss or equity. A reasonably possible change of +/- 1% is used, consistent with current trends in interest rates. The basis will be reviewed annually and amended where there is a structural change in the level of interest rate volatility.

The entity's exposure to interest rate risk is set out below.

2014					
			-1%	1%	
	Carrying Amount	Net result	Equity	Net result	Equity
Financial assets Cash and cash equivalents	1,067,898	(10,679)		10,679	
	<u>1,067,898</u>	<u>(10,679)</u>		<u>10,679</u>	
2013					
			-1%	1%	
	Carrying Amount	Net result	Equity	Net result	Equity
Financial assets Cash and cash equivalents	1,693,846	(16,938)		16,938	
	<u>1,693,846</u>	<u>(16,938)</u>		<u>16,938</u>	

**(e) Fair value measurement**

Financial instruments are generally recognised at cost. The amortised cost of financial instruments recognised in the statement of financial position approximates the fair value, because of the short term nature of many of the financial instruments.

**The Trustees Of The ANZAC Memorial Building**  
**Notes to the financial statements for the year ended 30 June 2014**

**14 Additional information**

- (i) There are no contingent liabilities at year end.
- (ii) There are no loans or advances due to the entity by officers or employees.
- (iii) There are no amounts due by way of loan or otherwise to the entity by a corporation, a director of which is an officer or employee of the entity.

**15 Events after the Reporting Period**

No adverse events have occurred after the reporting period which would have a material impact on the financial statements. The entity was moved from Department of Education and Communities cluster to Department of Premier and Cabinet cluster on 1 July 2014 under the *Administrative Arrangements (Administrative Changes - Miscellaneous Agencies) Order 2014*. Management expects this change would not have a material impact on these financial statements.

**End of audited financial statements**