

ANZAC MEMORIAL  
HYDE PARK SYDNEY

**Annual Report 2007**

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The Honourable MORRIS IEMMA MP, Premier,

Sir,

*Annual Reports (Statutory Bodies) Act 1984*

Pursuant to Section 8 of the *Annual Reports (Statutory Bodies) Act*, the Trustees of the ANZAC Memorial Building are pleased to submit their annual report for the year ended 31 December, 2007.

### **Trustees**

D E J ROWE OAM (Acting Chairman)  
President, Returned and Services League of Australia (New South Wales Branch)

S C POULSEN  
President, T.B. Sailors, Soldiers and Airmen's Association, NSW (Inc.)

P J WHITEHEAD (Honorary Treasurer)  
Public Trustee

### **Representatives**

The Honourable T STEWART MP  
Representing the Premier

The Honourable C LYNN MLC  
Representing the Leader of the Opposition

R HENSON  
Representing the Lord Mayor of the City of Sydney





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## Acting Chairman's Letter



The Hon Morris Iemma  
Premier of New South Wales  
Parliament House  
Macquarie Street  
Sydney NSW 2000

Dear Premier

It is with great pleasure that I submit the 2007 Annual report on behalf of the Trustees of the ANZAC Memorial for the period 1 January 2007 to 31 December 2007.

During 2007 the Trustees continued the momentum of previous years in strengthening the role of the Memorial in the hearts and minds of the people of New South Wales.

I wish to acknowledge the ongoing commitment by the State Government to funding the ANZAC Memorial. The provision of the balance of the capital works funding totalling \$4.7 million in 2007 is greatly appreciated and essential to the future of the Memorial. The Trustees also recognise the assistance and continued support of the City of Sydney Council, and the RSL (NSW Branch).

The Trustees are committed to commemorating the service and sacrifice of the service men and women of New South Wales and Australia. The Trustees believe that the Memorial has significant untapped potential to contribute to future social cohesion, sense of purpose, and shared goals within the community.

During 2007 the Trustees presented both the Federal and New South Wales governments with plans for the development of interpretive galleries to expand the education and exhibition roles capability of the Memorial.

The Trustees wish to extend their appreciation to the Memorial Staff, the NSW Department of Premier and Cabinet, and the RSL, and also recognise the ongoing assistance provided by the Federal Department of Veteran Affairs.



Don Rowe  
Acting Chairman

## Honorary Secretary's Overview



The ANZAC Memorial has continued this year to fulfil its role as the primary Memorial for New South Wales. Expanded ceremonial, educational and public/exhibition programs produced an enhanced visitor experience. Visitor numbers remained at high levels.

The ongoing issue of graffiti and vandalism has been addressed through consultation with the City of Sydney Council and NSW Police Force. Improved Lighting, CCTV and increased police patrols are among the measures introduced. The removal of the trees and bushes immediately around the Memorial by Sydney City Council greatly improved visibility around the building, enhancing security and public awareness.

2007 saw a focus on increasing the Memorial's role as a ceremonial site. For the first time an Indigenous Veterans Day ceremony was held during Reconciliation Week. During the wreath laying for the Peacekeepers and Peacemakers Association sentries from the Australian Army, Navy and Air Force, and the NSW Police stood guard at the Memorial for the first time. The ceremony held to commemorate the Battle of Fromelles attracted increased public attendance and participation.

Lastly I wish to farewell and thank Michael Armitage of the Department of Premier and Cabinet. Michael represented the Department for many years and his support and commitment to the ideals of the Memorial have made a lasting contribution.

A handwritten signature in black ink that reads "Chris Perrin". The signature is written in a cursive, flowing style.

Chris Perrin  
Honorary Secretary



# Report of the Trustees of the ANZAC Memorial Building for the year ended 31 December 2007

This is the twenty-fourth Report of the Trustees of the ANZAC Memorial Building since enactment of the *Annual Reports (Statutory Bodies) Act* and covers the period 1 January 2007 to 31 December 2007.

## The Trustees' Mission for the Memorial is:

- to maintain and conserve the ANZAC Memorial as the principal State War Memorial in New South Wales
- 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 the 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 Perspective

The ANZAC Memorial Building in Hyde Park South is the principal State War Memorial to all Australians who serve their country in war. The building was completed in 1934, is a concrete structure, clad in stone, designed by C. Bruce Dellit, with sculptures by Rayner Hoff. The Memorial is administered by a board of trustees appointed under the *ANZAC Memorial (Building) Act 1923*, 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. By the end of the war the fund had reached £60,000 Pounds. There was, however, disagreement about both the form and the location of the 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.

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 Mr C 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 funds for the purpose.

The Memorial was officially opened by Prince Henry, the Duke of Gloucester, on 24 November 1934.



## 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 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 the 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 artificial stone. 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 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". In this space is the central motif of the Memorial, bronze sculptures symbolising sacrifice. The sculpture portrays the body of an Anzac borne on a shield by his mother, sister, wife and child, and is surrounded by bronze paving symbolising flames. The design of the space means that visitors in the Hall of Memory bow their heads to view the tragic sculpture.

The walls of the Hall of Silence are clad in white New South Wales marble inscribed with the names of those areas where the 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 each man or woman from New South Wales who served in the 1914 -1918 War.

Around the walls of the Hall 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.

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, but which now displays the flame of remembrance. Its sculptured doorway symbolises 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 deterrent to trespassers, the screens are also intended to make a positive contribution to the public realm through the incorporation of artwork. The artwork to 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.

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

In the year of the Memorial's fiftieth anniversary, the Trustees successfully proposed an amendment of the *ANZAC Memorial (Building) Act* to rededicate the memorial to all Australians who serve 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.

### **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 Remembrance Service at 11.00 am each day.

Disability access is via the western centre door on ground level only.

Memorial staff may be contacted by telephoning (02) 9267 7668 or facsimile (02) 9264 2039 or email [manager@ANZACmemorial.nsw.gov.au](mailto:manager@ANZACmemorial.nsw.gov.au)

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

# Governance



## The Trustee's Legislative Charter

The *ANZAC Memorial (Building) Act* originally charged the Trustees with responsibility for the completion, management, maintenance and preservation of the ANZAC Memorial Building, as the principal State War Memorial, and for the care, management, maintenance and improvement of the site it occupies. The current focus is on management, maintenance and preservation while enhancing the education role through an exhibition and education program.



The general control and management of the use of the ANZAC Memorial and its site is also the responsibility of the Trustees.

On 6 August 1996, the Trustees and The Returned and Services League (New South Wales Branch) entered into a Service Agreement which formally appointed the Returned and Services League as manager of the day to day administration, control and responsibility of the Memorial.



The Act confers upon the Trustees exclusive rights to authorise the manufacture, printing, publishing and sale of replicas, photographs, video, digital images, booklets, pamphlets and other like material.

## Who are the Trustees?

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



The Premier of the State  
The Leader of the Opposition  
The Lord Mayor of Sydney  
The Public Trustee  
The President of the Returned and Services League of Australia (New South Wales Branch)  
The President of the T.B. Sailors, Soldiers and Airmen's Association of NSW (Inc).



## Current Office bearers

The following Trustees were confirmed in official positions at the Annual General Meeting of the Trustees held on 5 February 2007.

Chairman: The Honourable Morris Iemma MP  
Deputy Chairman: P Debman MP replaced by B O'Farrell MP 4 April 2007  
Honorary Treasurer: P Whitehead Public Trustee  
Acting Chairman: D Rowe OAM President of the RSL (NSW Branch).

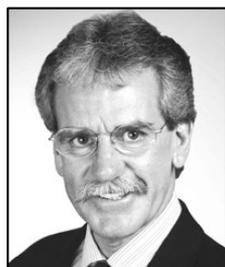


## Meetings

The Annual General Meeting of Trustees was held on 5 February 2007, with a quorum of five trustees or representatives as required. Statutory Quarterly Meetings took place on 5 Feb, 7 May, 5 Aug, and 5 Nov, 2007. This last meeting was hosted by the Leader of Opposition B O'Farrell MP.

The Premier, the Leader of the Opposition, and the Lord Mayor of Sydney

nominate representatives to attend meetings of the Trustees. Meetings are presided over by the Acting Chairman. Trustees or their appointed representatives attended meetings as follows:



	<b>Attendance</b>	<b>Possible</b>
D Rowe OAM (Acting Chairman)	5	5
B O'Farrell MP (Leader of the Opposition)	1	1
S Poulsen (TB Sailors, Soldiers and Airmen)	3	5
P Whitehead (Public Trustee)	5	5
The Honourable T Stewart MP (for Premier Iemma)	1	5
The Honourable C Lynn MLC (for Opposition Leader)	2	5
R Henson (for the Lord Mayor)	4	4
J Johnson (for the Lord Mayor)	1	1

### **Valuable assistance to the Trustees was provided by:**

C Perrin: Honorary Secretary, State Secretary RSL  
 A Mulliner OAM: Financial Controller, Assistant State Secretary RSL  
 J Smart: Assistant to Honorary Secretary, Resource Officer  
 B Pettman: Honorary Architect, Government Architect's Office  
 M Devine: Architect, Government Architect's Office  
 M Armitage: Department of Premier and Cabinet  
 D Mitchell: Department of Premier and Cabinet  
 S Gorton: Contract Manager  
 G Read SC: Memorial Manager  
 A Clancy: Deputy Memorial Manager.

### **Committee Meetings**

Currently there are three main committees to provide assistance to the Trustees in meeting their responsibilities. They provide regular forums for detailed discussion of operational issues and oversee key works programmes.

#### **Finance Committee**

In 2002, the Trustees appointed a Finance and Budget Committee to advise on financial matters prior to the statutory quarterly meetings of the Trustees. The members review budget performance, funding for capital and recurrent expenditure and financial reports. The Committee Members in 2007 were:

P Whitehead, Honorary Treasurer  
 M Armitage and D Mitchell successive membership, Department of Premier and Cabinet  
 B Pettman, Honorary Architect  
 M Devine, Architect  
 A Mulliner OAM, RSL Assistant State Secretary  
 G Read SC, Memorial Manager  
 A Clancy, Deputy Memorial Manager.

#### **Building Committee**

On the 16 November 2004, the Trustees established the Building Committee to monitor building works, particularly the memorial's capital works program. The committee meets on a monthly basis and reports to the statutory quarterly meeting of



ANZAC Memorial Trustees. During the year the quorum of Trustees or Trustee representatives required was changed from three to two. The Committee Members for 2007 were:

D Rowe OAM, Acting Chairman  
R Henson, Representing the Lord Mayor  
S Poulsen, Trustee, TB Sailors, Soldiers & Airmen Assn NSW  
C Perrin, Honorary Secretary  
J Smart, Assistant to Honorary Secretary  
B Pettman, Honorary Architect  
M Devine, Architect  
T King, Architect  
G Read SC, Memorial Manager  
A Clancy, Deputy Memorial Manager.

### **2009 75<sup>th</sup> Anniversary Committee**

On the 1 May 2006, the Trustees established the 75<sup>th</sup> Anniversary Committee to organize a program of events and associated Capital Works for the 75<sup>th</sup> Anniversary to be celebrated with a week of events commencing on Sunday 22 November 2009. The Committee Members for 2007 were:

D Rowe OAM, Co Chairman  
T Stewart MP, Co Chairman  
C Perrin, Honorary Secretary  
P Whitehead, Honorary Treasurer  
S Poulsen, Trustee TB Sailors Soldiers & Airmen's Assn NSW  
R Henson, Representing the Lord Mayor  
D Mitchell replacing M Armitage, Representing Department of Premier and Cabinet  
J Trevillian, Head – Office of Protocol & Special Events  
B Pettman, Honorary Architect  
M Devine, GAO Architect  
G Read SC, Memorial Manager  
J Smart, Assistant to Honorary Secretary.

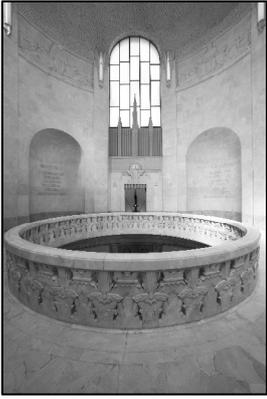
### **Management Agreement with the RSL**

On 6 August 1996, the Trustees and The Returned and Services League (New South Wales Branch) entered into a Service Agreement which formally appointed the Returned and Services League as manager of the day to day administration, control and responsibility of the Memorial.

In terms of the Service Agreement, the Returned and Services League is responsible for:

- the employment and payment of all staff
- expenditure of Trustees' funds to the extent of expenditure budgets adopted by the Trustees
- the issuing of instructions for and oversight of all works at the Memorial
- the payment of accounts on behalf of the Trustees
- preparation of budgets and financial statements
- various other administrative tasks.

In return, the Trustees paid an administration fee to the League of \$7,280.00 for services provided during 2007.



## Achievements for 2007

### Building Improvement & Maintenance Program

Throughout 2007 the ANZAC Memorial continued to be operated and maintained by the Manager - ANZAC Memorial in close consultation with the Honorary Architect and RSL Management.

### General Maintenance Work

During 2007 routine maintenance and urgent repairs were undertaken as necessary. Holding repairs to the air-conditioning have been made in anticipation of the new system installation within the Capital Works Program in 2008.

The problem of recurring graffiti and vandalism attacks on the exterior of the Memorial remains an ongoing issue. The rapid response to the removal of graffiti and tags from external walls, steps and glass screens limits the effect of these markings.

The CCTV surveillance system in and around the Memorial was completed and operational adjustments made during 2007. Events and attacks on the Memorial are well recorded but close identification of those who deface the Memorial is less than satisfactory. Supplementary deterrents are to be determined.

### Capital Works Program (CWP)

In 2007 the Capital Works Program received an additional \$3.2m for major works within the ANZAC Memorial. The total budget is now \$6.8m.

To better facilitate the delivery of the works in large packages a project manager was appointed by the Trustees to contract and administer the various elements of the CWP program on behalf of the Trustees.

The CWP budget was reviewed by an independent quantity surveyor to determine whether the new budget would accommodate the 11 packages of work proposed. The review confirmed that it will. Regular review of the subsequent contracts and forward commitments will be implemented.

CWP program actions in 2007 included:

- The design of internal refurbishment and conservation works in the ground floor areas based on the Master plan and preparation of DA documents.
- Revision of the draft conservation management plan.
- Completion of repairs and painting of the Great Doors at ground and podium levels
- Waterproofing works at podium level on the eastern parapet & conservation of the bas relief
- Repairs and repainting of all ground floor windows & repairs of the bronze security bars
- Documentation, tender and letting of a contract for improved access ladders and platforms within the roof space of the building



- Ongoing and effective meetings of the monthly Building Committee with the ANZAC Memorial Trustees and the RSL to oversee the progress of the capital works program
- There has been an ongoing collaborative approach with the Sydney City Council regarding the better defining of the ANZAC Memorial heritage curtilage within the Council's parkland.

The CWP program for 2008 will include:

- The second and third phases of substantial repair works to overcome water leakage into the building at podium level and will include conservation of the western elevation bas relief.
- Completion of the installation of access ladders and platforms within the roof space above the dome by March 2008.
- Installation of safe maintenance access anchor points on the roof.
- Investigation, design, documentation, DA and commencement of the installation of a passenger lift within the northern internal stair well to provide equitable access to all three floor levels.
- Various works within the Hall of Memory, including removal of birds and their debris, cleaning of marble on the walls and floors, repairs to and cleaning of the cathedral windows, the dome ceiling and the representative stars. Similar work is also planned for the entry foyer.
- Detailed documentation and staged installations will proceed on repair and improvement works to upgrade the building's services especially the air-conditioning system.

### **Future Development - Education Centre Concept**

In March 2007 the Honorary Architect & the Government Architect's Office were commissioned to prepare a concept plan and feasibility submission for the potential development of an education / interpretation centre at the ANZAC Memorial. The centre would be located underground within Hyde Park and adjacent to the southern and western elevations of the ANZAC Memorial building.

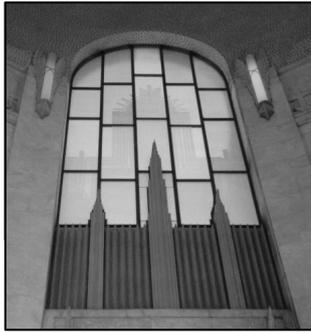
The concept includes permanent & travelling exhibition spaces, education and research facilities, administrative and staff facilities and an alternative access to the Memorial for large groups/ school classes into the Memorial via the Education Centre. The design intent is to ensure no change to the park setting within Hyde Park South.

The concept submission was forwarded to relevant State and Federal government members for funding consideration. The concept was also presented to Sydney City Council staff and councillors, as well as the NSW Heritage Office, for consideration and approval in principle only.

In 2008 the concept is to be updated and re-presented to the relevant stakeholders.

### **Financial Performance**

Funds were appropriated to the Premier to assist the Trustees to administer and maintain the Memorial Building. These funds were paid over to the Trustees as and when required to enable the Trustees to meet their commitments as they fell due. The Trustees have applied these funds for the purposes for which they were provided.



	<b>Actual 2007</b>	<b>Budget 2007</b>
<b>Recurrent</b>		
Income	481,473	467,000
<b>Expenditure</b>		
Insurance	50,893	56,500
Personnel Costs & Other Related Expense	267,357	269,000
Repairs & Maintenance	110,528	63,000
Other Operating Expenses	99,068	84,300
<b>Capital</b>		
Income	4,124,995	
Expenditure	313,742	375,000

### **Process Improvements**

A new website for the ANZAC Memorial was commissioned from the Department of Premier and Cabinet.

A collection audit was carried out and the Memorial's collection policies and procedures were improved. Enhanced complaint handling procedures were implemented.

### **Access to the community**

The following events were conducted at the Memorial during 2007.

- 24/04/2007 Official RSL & Schools Remember ANZAC Service 2007
- 25/04/2007 Official ANZAC Day Service 2007
- 27/05/2007 Italian National Day Service and Wreath Laying Ceremony
- 31/05/2007 Indigenous Veterans Day Ceremony
- 01/06/2007 75<sup>th</sup> Anniversary of RSL (NSW) Ceremony
- 19/07/2007 Battle of Fromelles, France WWI Commemoration Ceremony
- 28/07/2007 Australian Army Training Team Vietnam Association Wreath Laying Ceremony
- 17/09/2007 Australian Peacekeepers and Peacemakers Veterans' Association wreath laying
- 15-23/09/07 2007 History Week
- 11/11/2007 Remembrance Day Service 2007.

There were an estimated 240,000 visitors to the Exhibition Area during the year. Surveys of visitor origin were carried out and disclosed the importance of the Memorial as a gateway site for overseas visitors, many with a limited understanding of Australian culture and history.

For the first time in many years the Memorial was used as the site for a book launch.



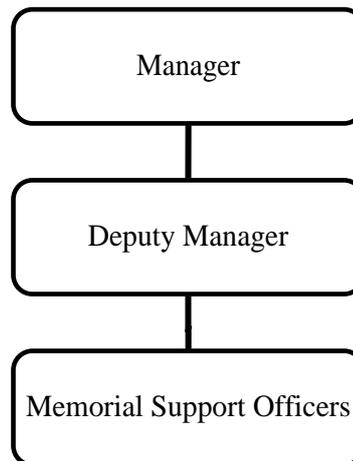
## Public Program Highlights

- RSL & Schools Remember ANZAC Service. Pupils from more than fifty schools attended with the service being moved closer to ANZAC Day.
- ANZAC Day Ceremony 2007.
- The Battle of Fromelles, France WWI Annual Commemoration Ceremony on the 19 July saw increased public attendance.
- Indigenous Veterans Day Ceremony held during Reconciliation Week. Organised with the Department of Veteran Affairs and the RSL, this was the first time in New South Wales indigenous servicemen and women had been formally recognised with a service at the Memorial.
- History Week. The Memorial took part in History Week for the first time in 2007. Specific displays and a brochure were produced and regular public tours conducted.
- Continuation of Exhibitions. Several exhibitions were developed and presented throughout the year. Highlights included Trauma Beyond Bearing – The legacy of the Great War, Malaya and Singapore 1941-42, The Women's Land Army, and The Battle of Bullecourt 1917.

# Staffing



## Organisational Chart



## Establishment

The Returned and Services League of Australia (New South Wales Branch) employed personnel as follows:

	2007	2006	2005	2004
Memorial Manager	1	1	1	1
Deputy Manager	1	1	1	-
Memorial Support Officers (Full -time)	3	2	2	4
Assistants (Part-time)	-	-	-	5
Memorial Support Officers (Casual)	1	1	1	-

All other staff support was provided, as required, by The Returned and Services League of Australia (New South Wales Branch), the Public Trustee NSW, the Department of Premier and Cabinet and the Department of Public Works and Services now known as the Department of Commerce. The invaluable service provided by all personnel associated with the administration of the Memorial and the spirit of co-operation demonstrated by their respective employers is gratefully acknowledged by the Trustees.

## ANZAC Memorial Staff 2007:

Greg Read SC, Manager  
Anthony Clancy BA MA, Deputy Manager  
Michael Wilson, Memorial Support Officer  
Patrick Holmes, Memorial Support Officer  
Ashley Steele BA, Memorial Support Officer (left during 2007)  
John Fleming, Memorial Support Officer (left during 2007)  
Anthony Scott PhD, Memorial Support Officer  
Robert May, Memorial Support Officer (Casual)

## Staff Training

ANZAC Memorial Staff are trained in Child Protection, Senior First Aid, OH&S General Induction for Construction Work in NSW Card, Fire and Emergency Procedures, Confined Space, CCTV Operation and Duress Alarm systems.



## **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.

## **General Disclosures**

### **Accounts payable**

The Honorary Treasurer reported that all accounts of the Trustees were paid in accordance with creditors' terms of payment.

### **Auditor General – Significant Issues**

The Auditor-General identified the following significant item in relation to the audit of the 2007 financial statements:

“We found that capital items are being expensed, because they are funded from operating grants, without an assessment of whether they meet the definition of an asset. It was arguable that expenses totalling \$57,396 may actually be improvements that should be capitalised. We have assessed that these expenses are not material to the audit for this year. However, the Trust should develop and implement policies and procedures to ensure that expenses that meet the definition of an asset are capitalised.”

Response: the Trustees have agreed to develop procedures to assist in identifying expenditures that need to be capitalised.

### **Publications**

Available free of charge to the public are:

- copies of Annual Reports dating from 1985 are available from the ANZAC Memorial Building
- information brochures on the ANZAC Memorial
- the Standard Operating Procedures are available to be viewed at the Memorial Building.

In 2007 the Memorial produced a new brochure for the History Week theme of Trauma Beyond Bearing – the Legacy of the Great War. This was designed to be generally applicable to the Memorial and is still in use.

### **Ethnic Affairs Policy Statement**

The Trustees are aware of the principles of cultural diversity and apply them when the occasion arises. 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*.

### **Consultants**

No consultants were engaged during 2007.

## **Insurances**

Since 1 July 1993, the Treasury Managed Fund 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 were two claims in this category.

Fourteen property damage claims were made on the Treasury Managed Fund in 2007, a decrease from nineteen in 2006. There were no personal injury claims arising from Public Liability in 2007, and no claims on Miscellaneous insurance.

## **Occupational Health and Safety**

Health and safety issues are continually monitored by the Trustees. In 2007 the following OH& S strategies were developed and implemented.

- Asbestos register

## **Recycling**

A Waste Reduction and Purchasing Policy (WRAPP) is in place in accordance with Government Policy. In 2007 the Memorial entered into a paper recycling contract.



GPO BOX 12  
Sydney NSW 2001

## INDEPENDENT AUDITOR'S REPORT

### Trustees of the ANZAC Memorial Building

To Members of the New South Wales Parliament

I have audited the accompanying financial report of the Trustees of the ANZAC Memorial Building (the Trust), which comprises the balance sheet as at 31 December 2007, and the income statement, statement of changes in equity and cash flow statement for the year then ended, a summary of significant accounting policies and other explanatory notes.

#### ***Auditor's Opinion***

In my opinion, the financial report:

- presents fairly, in all material respects, the financial position of the Trust as at 31 December 2007, and of its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations)
- is in accordance with section 41B of the *Public Finance and Audit Act 1983* (the PF&A Act) and the Public Finance and Audit Regulation 2005.

#### ***Trustees' Responsibility for the Financial Report***

The members of the Trust are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the PF&A Act. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

#### ***Auditor's Responsibility***

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

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

I believe that 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 Trust,
- that they have carried out their activities effectively, efficiently and economically, or
- about the effectiveness of their internal controls.

***Independence***

In conducting this audit, the Audit Office has complied with the independence requirements of the Australian Auditing Standards and other relevant ethical requirements. The PF&A Act further promotes independence by:

- providing that only Parliament, and not the executive government, can remove an Auditor-General, and
- 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 are not compromised in their role by the possibility of losing clients or income.



Jack Kheir  
Director, Financial Audit Services

11 April 2008  
SYDNEY

**TRUSTEES OF THE ANZAC MEMORIAL BUILDING**  
**BALANCE SHEET AS AT 31ST DECEMBER 2007**

	Notes	<u>2007</u> \$	<u>2006</u> \$
<b>CURRENT ASSETS</b>			
Cash & cash equivalents	10(b)	5,204,355	1,482,675
Trade and other receivables	7	57,119	46,650
<b>Total Current Assets</b>		5,261,474	1,529,325
<b>NON CURRENT ASSETS</b>			
Anzac Memorial Building	6 (a)	31,690,000	28,850,000
Anzac Memorial Collection	6 (d)	287,925	177,290
War Pictures & Negatives	6 (c)	3,500	3,500
Plant & equipment	6 (b)	8,058	8,288
<b>Total Non Current Assets</b>		31,989,483	29,039,078
<b>TOTAL ASSETS</b>		37,250,957	30,568,403
<b>CURRENT LIABILITIES</b>			
Trade and other payables	8	65,812	98,773
<b>TOTAL LIABILITIES</b>		65,812	98,773
<b>NET ASSETS</b>		37,185,145	30,469,630
<b>EQUITY</b>			
Accumulated Funds	11	10,277,614	6,512,734
Asset Revaluation Reserve	11	26,907,531	23,956,896
<b>TOTAL EQUITY</b>		37,185,145	30,469,630

*The accompanying notes form an integral part of the financial report.*

**TRUSTEES OF THE ANZAC MEMORIAL BUILDING**  
**INCOME STATEMENT**  
**FOR THE YEAR ENDED 31ST DECEMBER 2007**

	Notes	<u>2007</u> \$	<u>2006</u> \$
Revenue	3	4,606,468	914,827
Administration Charge	2	267,357	248,181
Depreciation expense	4(a)	3,837	3,123
Other expenses	4(b)	570,394	641,352
Profit for the year	11	<u>3,764,880</u>	<u>22,171</u>

*The accompanying notes form an integral part of the financial report.*

**TRUSTEES OF THE ANZAC MEMORIAL BUILDING**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2007**

	<u>Notes</u>	<u>2007</u> \$ <b>Inflows</b> <b>(Outflows)</b>	<u>2006</u> \$ <b>Inflows</b> <b>(Outflows)</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
State Government Subsidy/Grant		4,385,000	820,000
Payments to Suppliers & Employees		(910,537)	(908,396)
GST Paid		(64,895)	(62,835)
GST Refunded		64,498	62,446
Interest Received		221,423	84,777
Other Income		29,798	20,377
<b>Net Cash from Operating Activities</b>	10(c)	<b>3,725,287</b>	<b>16,369</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of Plant & Equipment	10(a)	(3,607)	(448)
		(3,607)	(448)
<b>NET INCREASE IN CASH HELD AND CASH EQUIVALENTS</b>		3,721,680	15,921
<b>Note: Our copy is already correct</b>			
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>		1,482,675	1,466,754
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	10(b)	<b>5,204,355</b>	<b>1,482,675</b>

*The accompanying notes form an integral part of the financial report.*

**TRUSTEES OF THE ANZAC MEMORIAL BUILDING**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31ST DECEMBER 2007**

	<u>Note</u>	<u>Accumulated Funds</u>	<u>Asset Revaluation Reserve</u>	<u>Total</u>
At 1 January 2006		6,490,563	23,956,896	30,447,459
Net profit for the year		22,171	-	22,171
At 31 December 2006		6,512,734	23,956,896	30,469,630
Increase in the fair value of land and buildings	6	-	2,840,000	2,840,000
Increase in the fair value of Memorial Collection	6	-	110,635	110,635
Net profit for the year		3,764,880	-	3,764,880
At 31 December 2007		10,277,614	26,907,531	37,185,145

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

**TRUSTEES OF THE ANZAC MEMORIAL BUILDING  
NOTES TO AND FORMING PART OF THE FINANCIAL REPORTS  
FOR THE YEAR ENDED 31ST DECEMBER 2007**

**1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

This financial report is a general purpose financial report that has been prepared in accordance with the Australian Accounting Standards and interpretations, other authoritative pronouncements of the Australian Accounting Standards Board, the requirements of the Public Finance and Audit Act 1983 and the Public Finance and Audit Regulation 2005.

The Memorial is administered by a board of trustees appointed under the ANZAC Memorial (Building) Act 1923. The financial report covers the Trustees of the ANZAC Memorial Building as an individual entity. The entity is domiciled in New South Wales.

The registered office of the Trustees of the ANZAC Memorial Building and the principal place of business is:

The Trustees of the ANZAC Memorial  
ANZAC Memorial  
Hyde Park  
SYDNEY 2000

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated current valuations of non-current assets. All amounts are presented in Australian Dollars. The Financial Statements were authorised for issue by the Trustees on 10th April, 2008.

At the date of authorisation of these financial statements, the following Standards and Interpretations were in issue but not yet effective:

- |                           |  |  |
|---------------------------|--|--|
| • AASB 101                | Presentation of Financial Statements   | Effective for annual periods beginning on or after 1 January, 2009 |
| • AASB 123                | Borrowing Costs  | Effective for annual periods beginning on or after 1 January, 2009 |
| • AASB 1049               | Whole of government and general government sector financial reporting                    | Effective for annual periods beginning on or after 1 July, 2008    |
| • AASB Interpretation 4   | Determining whether an arrangement contains a lease                                      | Effective for annual periods beginning on or after 1 January, 2008 |
| • AASB Interpretation 12  | Service Concession Arrangements  | Effective for annual periods beginning on or after 1 January, 2009 |
| • AASB Interpretation 14  | The limit on a Defined Benefit Asset, Minimum Funding Requirements and their interaction | Effective for annual periods beginning on or after 1 January, 2008 |
| • AASB Interpretation 129 | Service Concession Arrangements Disclosures  | Effective for annual periods beginning on or after 1 January, 2008 |

The Trustees anticipate that the adoption of these Standards and Interpretations in future periods will have no material financial impact on the financial statements.

**TRUSTEES OF THE ANZAC MEMORIAL BUILDING**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2007**  
**(Continued)**

**Statement of Compliance**

The financial report complies with the Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards (“AIFRS”), with the exception of those standards that are exempt for not-for-profit organisations.

The following is a summary of the material accounting policies adopted in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

**(a) Cash and Cash Equivalents**

For the purposes of the Cash Flow Statement, cash includes cash equivalents, cash on hand and at call deposits with banks or financial institutions.

**(b) Income Tax**

The entity is exempt from income tax.

**(c) Property, Plant and Equipment**

Plant and equipment are recorded at cost which approximate fair value less, where applicable, any accumulated depreciation and any impairment value.

*Impairment*

Assets that have an indefinite useful life are not subject to depreciation or amortisation and are tested annually for impairment. All other assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised in the Income Statement for the amount by which the asset’s carrying value exceeds its recoverable amount. The recoverable amount is the higher of an asset’s fair value less cost to sell and value in use. As per AASB 136, in respect of not-for-profit entities, value in use is depreciated replacement cost of an asset when the future economic benefits of the asset are not primarily dependant on the assets ability to generate net cash inflows and where the entity would, if deprived of the asset, replace its remaining future economic benefits.

*Depreciation*

The depreciable amount of plant and equipment is depreciated on a straight line basis over their useful lives from the time the asset is held ready for use. No depreciation has been charged in respect of the Memorial Building in view of the high level of funds expended in the restoration and continuing maintenance of the building and it is considered that no economic benefits contained in the building would have been consumed in any part of the year. This asset is not depreciated because of its heritage status and the intention to preserve heritage assets indefinitely.

The depreciation rates used for each class of asset are:

Plant and Equipment 10% to 33%

*Land and Buildings*

Land and Buildings are shown at fair value based on a periodic, but at least triennial valuations, by registered independent valuers. The valuation is based on the value of the land under the infrastructure and the replacement cost of the improvements.

**TRUSTEES OF THE ANZAC MEMORIAL BUILDING**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2007**  
**(Continued)**

Increases in the carrying amounts arising on revaluation of land and buildings are credited to reserves. To the extent that the increase reverses a decrease previously recognised in the Income Statement the increase is first recognised in the Income Statement. Decreases that reverse previous increases of the same asset are first charged against revaluation reserves directly to the extent of the remaining reserve attributed to the asset; all other decreases are charged to the Income Statement.

*Memorial Collection*

The Memorial Collection is shown at fair value based on a periodic, but at least triennial valuation by registered independent valuers.

Increases in the carrying amounts arising on revaluation of the Memorial Collection is credited to reserves. To the extent that the increase reverses a decrease previously recognised in the Income Statement the increase is first recognised in the Income Statement. Decreases that reverse previous increases of the same asset are first charged against revaluation reserves directly to the extent of the remaining reserve attributed to the asset; all other decreases are charged to the Income Statement.

**(d) Revenue**

Revenue is recognised to the extent that it is possible that the economic benefits will flow to the entity and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised

*Interest*

Recognised as interest accrues, taking into account the yield on the financial asset.

*State Government Subsidy and Grant*

Revenue is recognised when the subsidy or grant is received.

**(e) Goods and Services Tax**

Revenues, expenses and assets are recognised net of goods and services tax (GST), except where the GST incurred is not recoverable from the Australian Tax Office (ATO). In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables are stated with GST included.

The net amount of GST recoverable from or payable to the ATO is included as a current asset or liability in the Balance Sheet.

Cashflows are included in the Cash Flow Statement on a gross basis. The GST components of cashflows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

2. In February 1995, the Trustees of the Anzac Memorial Building and the Returned and Services League of Australia (New South Wales Branch) agreed to the RSL carrying out the day to day administration, control and responsibility of the Memorial and the Land. Administration costs for providing these services amounted to \$7,462 for the year (\$7,000 in previous year).

**TRUSTEES OF THE ANZAC MEMORIAL BUILDING**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2007**  
**(Continued)**

As a result of this arrangement, the RSL is responsible for the employment of all staff and the payment of personnel costs and related expenses. The RSL is reimbursed for these costs by the Trustees. Details of the expenses were: RSL Salaries (including leave) \$239,934 (\$222,585 in previous year) and RSL Superannuation \$19,961 (\$18,596 in previous year).

<b>3. REVENUE</b>	<u><b>2007</b></u>	<u><b>2006</b></u>
	<b>\$</b>	<b>\$</b>
(a) Government Funding		
Contributions from NSW Government	4,385,000	820,000
(b) Other revenue comprises:		
Donations	45	10,000
Interest received	221,423	84,777
Sundry Income	-	50
Total Revenue	4,606,468	914,827
 <b>4. OPERATING EXPENSES</b>		
(a) Depreciation expense		
Plant and equipment	3,837	3,123
	3,837	3,123
(b) Other expenses:		
Building Maintenance	433,255	533,597
Insurance	50,893	50,523
Electricity, Telephone and Water	20,807	20,372
Cleaning	13,758	11,023
Sundry	44,381	19,437
Audit Fees	7,300	6,400
	570,394	641,352

5. The Memorial Building and its contents are currently insured for \$29,939,604 (\$31,446,000 in 2006).

**TRUSTEES OF THE ANZAC MEMORIAL BUILDING**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2007**  
(Continued)

<b>6. PROPERTY, PLANT AND EQUIPMENT</b>	<u><b>2007</b></u>	<u><b>2006</b></u>
	\$	\$
(a) Land and Buildings (i)		
Land	1,290,000	950,000
Buildings	30,400,000	27,900,000
At Fair Value	<u>31,690,000</u>	<u>28,850,000</u>
(b) Plant and Equipment		
Opening Balance	25,490	25,150
<u>Add: Purchases</u>	3,607	448
<u>Less: Disposals</u>	1,192	108
Closing Balance	<u>27,905</u>	<u>25,490</u>
<u>Less: Accumulated Depreciation</u>	19,847	17,202
At Fair Value	<u>8,058</u>	<u>8,288</u>
(c) War Pictures and Negatives (iii)		
At Fair Value	3,500	3,500
(d) Memorial Collection (ii)		
At Fair Value	287,925	177,290
Total Property, Plant and Equipment at net book value	<u><u>31,989,483</u></u>	<u><u>29,039,078</u></u>

(i) Anzac War Memorial Building

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 as at 30<sup>th</sup> October 2007 at \$31,690,000. This valuation was carried out by Quotable Value Australia Pty Ltd in October 2007 based on the guidelines for the valuation of Land and Heritage Assets in the NSW Public Sector adopted by the NSW Treasury. 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.

(ii) Memorial Collection

Memorial Collection consists of memorabilia from various theatres of conflict. The Memorial Collection was valued in June, 2007 by McWilliam & Associates Pty Ltd.

(iii) War Pictures and Negatives

Consists of 175 negatives of scenes and portraits from World War I. The negatives are kept at the Australian War Memorial in Canberra and were valued in September, 1997 by Mrs Carmel McInerny, Registered Valuer of Photographic Material. The Trustees have resolved that the negatives be offered as a donation to the Australian War Memorial.

**TRUSTEES OF THE ANZAC MEMORIAL BUILDING**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2007**  
(Continued)

<b>2007</b>	<b>Land and Buildings</b>	<b>War Pictures and Negatives</b>	<b>Plant and Equipment</b>	<b>Collection</b>	<b>Total</b>
Balance at 1st January 2007	28,850,000	3,500	8,288	177,290	29,039,078
Additions	-	-	3,607	-	3,607
Depreciation	-	-	(3,837)	-	(3,837)
Revaluation	2,840,000	-	-	110,635	2,950,635
Balance at 31st December 2007	31,690,000	3,500	8,058	287,925	31,989,483

<b>2006</b>	<b>Land and Buildings</b>	<b>War Pictures and Negatives</b>	<b>Plant and Equipment</b>	<b>Collection</b>	<b>Total</b>
Balance at 1st January 2006	28,850,000	3,500	11,019	177,290	29,041,809
Additions	-	-	448	-	448
Depreciation	-	-	(3,123)	-	(3,123)
Disposals	-	-	(56)	-	(56)
Balance at 31st December 2006	28,850,000	3,500	8,288	177,290	29,039,078

**7. TRADE AND OTHER RECEIVABLES**

	<b>2007</b>	<b>2006</b>
	<b>\$</b>	<b>\$</b>
GST Receivable	15,153	18,030
Insurance Claims	-	4,090
Debtors	330	893
Prepayments	<u>41,636</u>	<u>23,637</u>
	<u>57,119</u>	<u>46,650</u>

**8. TRADE AND OTHER PAYABLES**

Operating Expense Accruals	40,409	75,626
Personnel & Related Expense Accruals	<u>25,403</u>	<u>23,147</u>
	<u>65,812</u>	<u>98,773</u>

**TRUSTEES OF THE ANZAC MEMORIAL BUILDING**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2007**  
**(Continued)**

**9. ASSISTANCE PROVIDED BY OTHER PARTIES**

Material assistance was provided by: -

- (a) The Public Trustee for assisting in the role as Honorary Treasurer at an estimated cost of \$15,000 (\$15,000 in 2006).
- (b) The Government Architect (Department of Commerce) as Honorary Architect at \$30,568 (\$30,670 in 2006).
- (c) Premiers Department in the preparation and printing of the Annual Report at an estimated cost of Nil (\$10,350 in 2006).

**10. NOTES TO THE CASH FLOW STATEMENT**

- (a) During the period, The Trustees have acquired plant and equipment with an aggregate cost of \$3,607. Cash payments of \$3,607 were made to purchase the plant and equipment.

- (b) Cash and Cash Equivalents

Cash and Cash Equivalents consist of Cash at Bank and Investments at Call. Cash and Cash Equivalents included in the Cash Flow Statement comprise the following Balance Sheet amounts.

	<u>2007</u>	<u>2006</u>
	\$	\$
Cash at Bank and on Hand	49,952	97,436
Cash Equivalents	5,154,403	1,385,239
	5,204,355	1,482,675

- (c) Reconciliation of Net Cash from operating activities to profit for the year

<b>Operating Profit for the Year</b>	3,764,880	22,171
Depreciation	3,837	3,123
Loss on disposal	-	56
Increase in Trade or Other Receivables	(10,469)	(2,428)
Decrease in Trade or Other Payables	(32,961)	(6,553)
<b>Net Cash From Operating Activities</b>	3,725,287	16,369

**TRUSTEES OF THE ANZAC MEMORIAL BUILDING**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2007**  
(Continued)

**11. EQUITY**

	<u>2007</u>	<u>2006</u>
	\$	\$
<u>Accumulated Funds</u>		
Accumulated Funds at Beginning of Year	6,512,734	6,490,563
Profit for the Year	3,764,880	22,171
Accumulated Funds at End of Year	10,277,614	6,512,734
 <u>Asset Revaluation Reserve</u>		
ANZAC Memorial Building		
Balance at beginning of year	23,956,896	23,956,896
<u>Add: Revaluation of ANZAC Memorial Building</u>	2,840,000	-
	26,796,896	23,956,896
 Memorial Collection		
Balance at beginning of year	-	-
<u>Add: Revaluation of Memorial Collection</u>	110,635	-
	110,635	-
	26,907,531	23,956,896

**12. FINANCIAL INSTRUMENTS**

(a) For the purposes of this financial report, a financial instrument is any contract that gives rise to both a financial asset of one entity and a financial liability or equity instrument of another entity. For the Trust, financial assets include cash at bank, receivables and investments at call. The financial liabilities are limited to accounts payable.

(i) *Credit Risk*

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount of those assets, net of any provision for doubtful debts, as disclosed in the balance sheet and notes to the financial statements. The Trust does not have any material credit risk exposure to any single debtor or group of debtors.

(ii) *Liquidity Risk*

The Trust manages liquidity risk by monitoring cash flows and maintaining adequate unutilised borrowing facilities.

(iii) *Foreign Exchange Risk*

The Trust is rarely exposed to foreign currency risk.

**TRUSTEES OF THE ANZAC MEMORIAL BUILDING**  
**NOTES TO AND FORMING PART OF THE FINANCIAL REPORTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2007**  
**(Continued)**

(iv) *Price Risk*

The Trust is not exposed to commodity price risk.

(b) *Interest Rate Risk Exposures*

The Trust's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and liabilities are summarised below:-

**2007**

<b>FINANCIAL ASSETS</b>	<b><u>EFFECTIVE WEIGHTED AV. INT. RATE %</u></b>	<b><u>FLOATING INTEREST RATE</u></b>	<b><u>NON BEARING INTEREST</u></b>	<b><u>TOTAL</u></b>
Cash at bank	-	-	49,952	49,952
Trade and other receivables	-	-	57,119	57,119
Short Term Deposits	7.02%	5,154,403	-	5,154,403
		5,154,403	107,071	5,261,474
<b>FINANCIAL LIABILITIES</b>				
Trade and other payables	-	-	65,812	65,812

**2006**

<b>FINANCIAL ASSETS</b>	<b><u>EFFECTIVE WEIGHTED AV. INT. RATE %</u></b>	<b><u>FLOATING INTEREST RATE</u></b>	<b><u>NON BEARING INTEREST</u></b>	<b><u>TOTAL</u></b>
Cash at bank	-	-	97,436	97,436
Trade and other receivables	-	-	46,650	46,650
Short Term Deposits	6.67%	1,385,239	-	1,385,239
	-	1,385,239	144,086	1,529,325
<b>FINANCIAL LIABILITIES</b>				
Trade and other payables	-	-	98,773	98,773

**TRUSTEES OF THE ANZAC MEMORIAL BUILDING  
NOTES TO AND FORMING PART OF THE FINANCIAL REPORTS  
FOR THE YEAR ENDED 31ST DECEMBER 2007  
(Continued)**

**13. ADDITIONAL INFORMATION**

- (i) There are no contingent liabilities at year end.
- (ii) Capital or other expenditure commitments at the year end totalled \$213,592 inclusive of GST (\$6,820 in 2006).
- (iii) No events have occurred since balance date, which would have a material impact on the financial statements.
- (iv) There are no loans or advances due to the Trust by officers or employees.
- (v) There are no amounts due by way of loan or otherwise to the Trust by a corporation, a director of which is an officer or employee of the Trust.

END OF AUDITED FINANCIAL STATEMENTS

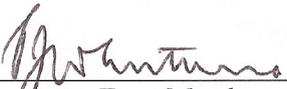
**STATEMENT IN ACCORDANCE WITH S41(C) OF  
THE PUBLIC FINANCE AND AUDIT ACT, 1983**

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 report and notes thereon exhibit a true and fair view of the financial position of the Trustees of the Anzac Memorial Building as at 31st December 2007 and transactions for the year then ended.
2. The Report has been prepared in accordance with the provisions of the Public Finance and Audit Act 1983, the Public Finance and Audit Regulation 2005, and the Treasurer's Directions.
3. We are not aware of any circumstances, which would render any particulars included in the financial report to be misleading or inaccurate.

Dated 10TH APRIL 2008

  
\_\_\_\_\_  
Acting Chairman  
Anzac Memorial Building Trust

  
\_\_\_\_\_  
Trust Member  
Anzac Memorial Building Trust







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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 daily Remembrance Service at 11.00 am.

Disability access is via the western centre door on ground level only.

Memorial staff may be contacted by telephoning (02) 9267 7668 or facsimile (02) 9264 2039 or email: [manager@ANZACmemorial.nsw.gov.au](mailto:manager@ANZACmemorial.nsw.gov.au)

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



Prepared by ANZAC Memorial Staff  
Memorial cover image by Rob Tuckwell Photography  
Published May 2008  
ISSN No: 1934-7355

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