

THE CINEMA INDUSTRY BENEVOLENT FUND OF VICTORIA INC.

ABN: 28 604 010 935
Established: 1937

INCORPORATED ASSOCIATION: No. A0033167Z
Incorporated: 1996

2019 ANNUAL REPORT

For the year ended 31st December 2019

Presented at the

ASSOCIATION'S EIGHTY-SECOND ANNUAL GENERAL MEETING

Held on

Wednesday 27th of MAY 2020

At the
**VILLAGE ROADSHOW CINEMA COMPLEX
JAM FACTORY, 500 CHAPEL STREET
SOUTH YARRA VIC 3141**

Fund Registered Office:
27 McIntyre Street, BURWOOD 3125
Email: cibfvic10@bigpond.com

Fund Postal Address:
PO Box 155, KALORAMA 3766
Website: cibf.org.au

**THE CINEMA INDUSTRY BENEVOLENT FUND OF VICTORIA INC.
ABN 28 604 010 935**

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**Auditor's Report – Collins & Co – Certified Practising Accountants
Footscray, Vic**

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OTHER INFORMATION SCHEDULES:

Assistance Grants & Education Scholarships for 2019

Acknowledgements & Appreciation

Council Members at 31st December 2019

Members of sub-Committees at 31st December 2019

Ladies' sub-Committee at 31st December 2019

Life Members to 31st December 2019

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ABN 28 604 010 935

Page 1.

STATEMENT BY COUNCIL MEMBERS

The Council (being the Governing Body), of the Cinema Industry Benevolent Fund of Victoria Inc. (the Association), has determined that the Association is not a reporting entity and that this special purpose Financial Report should be prepared in accordance with the Accounting Policies outlined in Note 1 to the Financial Statements.

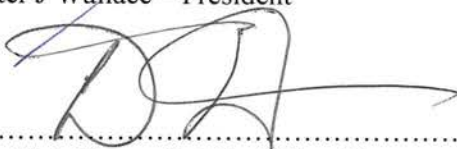
In the opinion of the Council, the 2019 Financial Report comprising Assets & Liabilities Statement, Consolidated Income & Expenditure Statement and the Notes thereto:

1. Present a true & fair view of the financial position of the Cinema Industry Benevolent Fund of Victoria Inc. as at 31st December 2019 and of its financial performance for the year ended on that date;

2. At the date of this Statement, there are reasonable grounds to believe that the Cinema Industry Benevolent Fund of Victoria Inc. is able to pay its debts as and when they fall due.

This Statement is made in accordance with Resolutions made at a meeting of Members of Council and is signed for and behalf of the Council by two nominated Councillors:


.....
Peter J Wallace – President


.....
David A Dean – Public Officer/Secretary/Treasurer

Dated this 14th day of MARCH 2020

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ABN 28 604 010 935

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**CONSOLIDATED INCOME & EXPENDITURE STATEMENT
FOR THE YEAR ENDED 31ST DECEMBER 2019**

	<u>Note No.</u>	2019	2018
		\$	\$
<u>INCOME:</u>			
Fully Franked Dividends (incl. Franking Credits)		34,621	34,252
Interest from Banks, Mortgages, Loans & Notes		8,033	15,031
Donations		-	4,800
Ladies' Luncheons Ticket Sales		7,140	6,060
Ladies' Raffle Tickets Sales		706	699
Annual Golf Day (not held)		-	-
		-----	-----
TOTAL INCOME		50,500	60,842
		-----	-----
<u>LESS – EXPENDITURE:</u>			
Administration Contract Fees		24,000	24,000
Assistance & Support Grants		-	2,000
Audit Fees		2,365	2,310
Bank Charges		-	-
Depreciation & Fixed Assets W/off	5	-	-
Education Scholarships (Tertiary & VCE)		28,500	26,000
Golf Day Expenses (not held)		-	110
Investigation Expenses		-	-
Ladies' Luncheons Costs		6,163	5,638
Ladies' Raffle Prizes & Hamper		363	394
Miscellaneous Expenses		-	-
Postages & Stationery		760	719
Statutory Fees & Charges		-	57
Telephone/Internet & Website Update		40	50
Travel		-	-
Tributes		222	-
		-----	-----
TOTAL EXPENDITURE		62,413	61,278
		-----	-----
NET INCOME (EXPENDITURE) FOR YEAR		(11,913)	(436)
Provision for diminution in Investment value	6	(25,228)	(25,365)
		-----	-----
TOTAL NET INCOME (DEFICIENCY)		(37,141)	(25,801)
		=====	=====

The accompanying Notes form an integral part of these financial statements.

THE CINEMA INDUSTRY BENEVOLENT FUND OF VICTORIA INC.
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ASSETS & LIABILITIES STATEMENT
AS AT 31ST DECEMBER 2019

	<u>Note No.</u>	2019 \$	2018 \$
<u>FUND CORPUS</u>	8		
Accumulated/Retained Income to date	7	881,980	919,122
		=====	=====
Represented by:			
<u>CURRENT ASSETS:</u>			
Cash & Cash Equivalents	2	132,793	152,005
Receivables & Accruals	3	6,492	7,944
Financial Assets at Cost	4.6	694,538	784,538
		-----	-----
Total Current Assets		833,823	944,487
		-----	-----
<u>NON-CURRENT ASSETS:</u>			
Plant & Equipment at WDV	5	-	-
Financial Assets at Cost	4	100,000	-
		-----	-----
Total Non-Current Assets		100,000	-
		-----	-----
TOTAL ASSETS		933,823	944,487
		=====	=====
<u>LESS LIABILITIES:</u>			
<u>CURRENT LIABILITIES:</u>			
Other Liabilities- Creditors		1,250	-
Provisions- Financial Assets	6	50,593	25,365
		-	-
<u>NON-CURRENT LIABILITIES:</u>			
		-	-
		-----	-----
TOTAL LIABILITIES		51,843	25,365
		=====	=====
NET ASSETS		881,980	919,122
		=====	=====

The accompanying Notes form an integral part of these financial statements.

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2019**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Victoria Associations Incorporations Reform Act 2012 (previously Associations Incorporation Act 1981 - now repealed) under which Act the Fund is registered. Pursuant to Provision 90 of the Act, the Fund is designated as Tier 1 under the legislation, having annual revenues not exceeding \$250,000.

The Council has determined that the Cinema Industry Benevolent Fund of Victoria Inc. is not a reporting entity and this report is prepared in accordance with policies as set out below.

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 specifically stated, the current valuations of current or non-current assets, nor any potential costs of realisation.

The following significant accounting policies, consistent with the previous financial period unless otherwise stated, have been adopted in the preparation of this financial report.

a) Cash & Cash Equivalents:

Cash & Cash Equivalents comprise Cash on hand and in Banks, all due at call.

b) Revenue & Other Income:

Interest revenue from Mortgages & Loans is accounted for on a proportional basis taking into account applicable interest rates. Dividends and Interest income from Listed Securities, Listed Notes and Interest on Bank accounts are accounted for only when due and receivable.

c) Fund Status & Income Tax:

The Fund is resident in Victoria, Australia and was established in 1937 to raise funds from Donations (& from subsequent Investments, Events & Functions) for the purposes of providing charitable and benevolent assistance and support to needy persons who are or have been engaged in the Cinema & Related Industry in Victoria, the NSW Riverina area and in Tasmania. In more recent years (since 1994), the Fund has also provided Education Scholarship Awards (Tertiary & VCE) to eligible students who themselves, or their parent/s, work in the Victorian, Riverina or Tasmanian Cinema Industry.

In 1996, the Fund was incorporated under the Victorian Association Incorporation Act 1981 (now the Associations Incorporation Reform Act 2012) and in 2013 was also registered with the Federal Australian Charities and Not-for Profits Commission. As a Registered Charity and a Deductible Gift Recipient, the Fund has been granted exemption from Income Tax under s 50-25 of the Income Tax Assessment Act. A refund of Franking Credits attached to any franked dividend income is progressively accrued for in the accounts and claimed annually from the ATO.

d) Depreciation of Fixed Assets:

Fixed assets are depreciated using the diminishing value method over their useful lives to the Fund commencing from the time the asset is first held. Where fixed assets become obsolete and of no further value, they are written off immediately.

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2019**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

e) Employee Entitlements:

Effective February 2013, the then sole employee retired from employment with the Fund and all entitlements were paid out on termination of that employment.

At Balance Date the Fund had no employees (2018: no employees) and no entitlements remain outstanding.

f) Financial Assets:

The Fund invests long-term in quality listed securities and listed notes paying regular dividends & interest, in 3 and 4 year-term first mortgages (interest only) secured over Freehold Real Estate and also in small unsecured Business Loans.

Any available surplus funds are held on Cash Management Account at interest.

A Provision for Diminution (with non-cash impact) in carrying value is made where in the medium term, the Market Value of a Financial Asset at Balance Date is reasonably deemed likely to be less than original cost. Where Market Value exceeds original cost, the excess is not brought to account. Where a Financial Asset which has been subjected to a Provision for Diminution in Value, subsequently shows an increase in its medium term reasonable Market Value, an adjustment to the Provision will be made. Any surplus or loss arising on disposals of Investments is only accounted for in the year such disposals occur.

g) Loan Investment Restrictions:

The Fund is not registered under the Financial Services Acts nor under any other financial legislation and is not permitted to provide investment advice nor to make or solicit for domestic consumer loans nor loans for the purposes of acquiring or improving domestic Real Estate owned and used by a potential borrower as their residence. However, the Fund is permitted to lend funds (at commercial interest) to borrowers for commercial investment purposes and will take first mortgage over Real Estate deemed suitable by the Fund to secure any such loans. Small unsecured Business loans may also be made by the Fund and third-party Guarantees supporting such loans are obtained.

h) Consolidated Income & Expenditure Statement:

The General Operations Income & Expenditure Statement (note 9) and the Ladies' sub-Committee Income & Expenditure Statement (note 10) are consolidated into the Consolidated Income & Expenditure Statement (see page 2) after eliminating any inter-entity transactions.

NOTE 2: CASH & CASH EQUIVALENTS

	2019	2018
	\$	\$
Cash at Bank - CBA	20,090	14,262
Cash at Bank – CBA Ladies' Sub- Committee	1	1
Cash at Bank- Ord Minnett Cash Management	112,702	137,742
	-----	-----
	132,793	152,005
	=====	=====

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2019**

	2019	2018
	\$	\$
<u>NOTE 3: CURRENT RECEIVABLES</u>		
Franking Credits refundable	4,930	6,648
Accrued First Mortgage Interest	1,562	1,236
Ladies Luncheon Debtors	-	60
	6,492	7,944
	6,492	7,944
<u>NOTE 4: FINANCIAL ASSETS</u>		
Current		
Listed Shares at cost -M/Value \$231,990 (2018: \$203,370)	283,093	283,093
Listed Notes at cost - M/Value \$419,140 (2018: \$401,700)	411,445	401,445
First Mortgage Loans (Secured)		100,000
-		
Unsecured Loans	-	-
	694,538	784,538
	694,538	784,538
Non-Current		
First Mortgage Loans (Secured)	100,000	-
Unsecured Loans	-	-
	100,000	-
	100,000	-
Total Financial Assets	794,538	784,538
<u>NOTE 5: PLANT & EQUIPMENT</u>		
Furniture & Equipment at cost (none held)	-	-
Less: Accumulated depreciation	-	-
	-	-
	-	-

**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2019**

	2019	2018
	\$	\$
<u>NOTE 6: PROVISIONS - CURRENT</u>		
Diminution in Value of Investments		
Opening Balance	25,365	-
Movement for the year	25,228	25,365
	-----	-----
Closing Balance	50,593	25,365
	=====	=====
Other Provisions		
Opening Balance	-	-
Movement for the year	-	-
	-----	-----
Closing Balance	-	-
	=====	=====

NOTE 7: ACCUMULATED/RETAINED INCOME

Balance at the beginning of the year	919,122	944,923
Consolidated Net Income (Deficiency) for the year	(37,141)	(25,801)
Rounding	(1)	-
	-----	-----
Balance at the end of the year	881,980	919,122
	=====	=====

NOTE 8: FUND CORPUS

The Corpus of the Fund comprises total Net Income accumulated annually since formation of the Fund in 1937 and is represented by Net Assets.

Under the Constitution Rules of the Fund, if the Fund is wound up for any reason, any Net Assets remaining, after the satisfaction of all debts and liabilities, must not be distributed to members but will be donated to another Charitable Association that has similar objectives to those of the Cinema Industry Benevolent Fund of Victoria Inc.

NOTE 9: SIGNIFICANT EVENTS FOR THE FUTURE:

The Council has determined, due to major declines in attendance numbers and ever increasing costs, that with effect from 31st December 2019, Annual Golf Days and Ladies' Charity Film Luncheons will not be held until further notice and subject to review for potential viability. The CIBF of Victoria Inc. sincerely thanks all those patrons, guests and supporters who have attended these events over many decades and have contributed much needed funds to our cause.

THE CINEMA INDUSTRY BENEVOLENT FUND OF VICTORIA INC.
ABN 28 604 010 935

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**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2019**

NOTE 9: GENERAL OPERATIONS INCOME & EXPENDITURE STATEMENT

	2019	2018
INCOME:	\$	\$
Fully Franked Dividends (incl. Franking)	34,621	34,252
Donations	-	4,800
Interest	8,033	15,031
Ladies Sub-Committee Contribution	1,321	700
	-----	-----
TOTAL INCOME	43,975	54,783
	-----	-----
EXPENDITURE:		
Audit Fees	2,365	2,310
Administration Contract Fees	24,000	24,000
Bank Charges	-	-
Depreciation & Fixed Asset write-offs	-	-
Education Scholarships (Tertiary & VCE)	28,500	26,000
Sports sub-Committee – Golf Day (not held)	-	110
Grants paid for Assistance & Support	-	2,000
Investigation Costs	-	-
Miscellaneous Expenses	-	-
Postages & Stationery	761	719
Repairs	-	-
Statutory Fees	-	57
Telephone/Internet/Website Update	40	50
Tributes	222	-
	-----	-----
TOTAL EXPENDITURE	55,888	55,246
	-----	-----
NET INCOME (EXPENDITURE) FOR THE YEAR	(11,913)	(463)
 Non- Cash Items:		
Provision for diminution in value of Investment	(25,228)	(25,365)
	-----	-----
TOTAL NET INCOME (DEFICIENCY)	(37,141)	(25,828)
	=====	=====

THE CINEMA INDUSTRY BENEVOLENT FUND OF VICTORIA INC.
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**NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2019**

NOTE 10: LADIES' SUB-COMMITTEE INCOME & EXPENDITURE STATEMENT

	2019	2018
INCOME:		
	\$	\$
Film-Luncheons Ticket Sales	7,140	6,060
Raffles and Christmas Hamper	706	699
Donations	-	-
Rounding	1	-
	-----	-----
TOTAL INCOME	7,847	6,759
	-----	-----
 EXPENDITURE:		
Luncheon Costs	6,163	5,638
Raffle Prizes & Christmas Hamper	363	394
Bank Charges	-	-
Postages, Stationery & Telephone	-	-
Donation to CIBF General Fund	1,321	700
	-----	-----
TOTAL EXPENDITURE	7,847	6,732
	-----	-----
TOTAL NET INCOME (EXPENDITURE)	-	27
	=====	=====

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THE CINEMA INDUSTRY BENEVOLENT FUND OF VICTORIA INC.
A.B.N. 28 604 010 935
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

Opinion

I have audited the accompanying financial report of The Cinema Industry Benevolent Fund of Victoria Inc. (the Association), which comprises the balance sheet as at 31 December 2019, and the income statement, statement of changes in equity and cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the statement by the members of the Board.

In my opinion, the financial report of the Association has been prepared in accordance with the *Associations Incorporation Reform Act 2012* and Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- i. giving a true and fair view of the Association's financial position as at 31 December 2019 and of its performance for the year ended; and
- ii. complying with Australian Accounting Standards as per Note 1, the Associations Incorporation Reform Act (Victoria 2012) and with Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. I am independent of the Association in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Emphasis of Matter - Basis of Accounting and Restriction on Distribution

I draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist The Cinema Industry Benevolent Fund of Victoria Inc. to meet the requirements of the Associations Incorporation Reform Act (Victoria 2012). As a result, the financial report may not be suitable for another purpose. My opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the applicable legislation and for such internal control as management determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

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Auditor's Responsibilities for the Audit of the Financial Report

My objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the registered entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the responsible entities.
- Conclude on the appropriateness of the responsible entities use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the registered entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the registered entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that I identify during my audit.



Name of Auditor: Frederik R. L. Eksteen

**Address: Collins & Co
127 Paisley Street
Footscray VIC 3011**

Date: 24 March 2020

CINEMA INDUSTRY BENEVOLENT FUND OF VICTORIA INC.
Year Ended 31st December 2019

ASSISTANCE GRANTS:

No cases are currently under review, but since inception in 1938, a total of **\$1,608,709** has been paid out in financial assistance by way of benevolent grants and other support. Assistance Grants of \$nil were provided during the 2019 year (2018 \$2,000)

EDUCATION SCHOLARSHIPS:

The Scholarship Sub-Committee received a total of 25 applications (VCE Secondary and Tertiary) (2018 - 30 applications) and awarded \$28,500 for the 2019 year (\$26,000 awarded for 2018 year) covering 18 Students (2018 year 19). All applicants, engaged in the Cinema Industry in various roles, are to be commended for the diligence given to their studies and the overall quality of applications. Some re-grading process was necessary for applications reviewed, due to particular applicants circumstances and bearing in mind our budget limitations. **The successful Award Candidates for 2019 were as follows:-**

Secondary School Awards/ VCE – (1) Valued at \$1,000.00 each:

Ashlie McIntosh –VCE Yr 11 –Padua College, Mornington Vic - Peninsula Cinemas, Rosebud

Full Tertiary Scholarship Awards– (7) Valued at \$2,500.00 each:

Timothy Bulman – 1st yr Bachelor of Biomedical Science – Monash University, Clayton Vic – Village Cinemas Knox
Claudia Campbell – 3rd yr Bachelor of Psychology (Hons) – Swinburne University, Hawthorn, Vic – Metro Cinemas, Boronia
Joshua Devaney – 2nd yr Bachelor of Civil Engineering (Hons) – Deakin Univ. Waurin Ponds, Vic – Village Cinemas, Geelong
Mikayla Hutchins – 4th yr Bachelor of Laws (Hons) and Bachelor of Science (Biology/Conservation) – Monash University, Clayton Vic – Village Cinemas, Frankston
Corvan Hall – 3rd yr Bachelor of Medical Imaging – Deakin University, Geelong, Vic – Readings Cinemas, Waurin Ponds
Jessica Jong – 1st yr Master of Dietetics – Monash University, Clayton, Vic – Readings Cinemas, Epping
Erin Liddell – 1st yr Bachelor of Science (Hons) – Monash University, Clayton Vic – Village Cinemas, South Yarra

Secondary & Tertiary Awards are payable in two equal instalments, the first at the time of successful selection and the second and final instalment upon receipt of 1st semester academic results being lodged with us, showing satisfactory study progress

Tertiary Encouragement Awards – (10) Valued at \$1,000.00 each

Cameron Butts – 1st yr Business/Marketing/ Double Degree – Monash University, Caulfield Vic – Hoyts Cinemas, Frankston
Habib Masood – 3rd yr Bachelor of Arts/1st yr Master International Relations – Monash University, Clayton Vic – Hoyts Cinemas, Frankston
Harry Dowling – 1st yr Bachelor of Arts (Major Theatre) – Monash University, Clayton Vic – Hoyts Cinemas, Forest Hill
Daniel Iozzi – 2nd yr Bachelor of Commerce (Marketing) – RMIT Melbourne Vic – Palace Cinemas, Toorak
Monaal Madan – 4th yr Bachelor of Biomedical Science – Monash University, Clayton vic – Hoyts Cinemas, Chadstone
Jessica Miller – 3rd yr Bachelor of Media/Communications (Major Advertising) – Swinburne (Online) Vic – Hoyts Cinemas, Eastland
Bridget Promm – 3rd yr Master of Secondary Teaching – Deakin University, Geelong Vic/Cloud – Hoyts Forest Hill
Cody Thompson – Pt 1st/2nd yr Bachelor of Business (Marketing & Events) – La Trobe University, Bendigo Vic – Bendigo Cinemas, Bendigo
Georgia Stafford – 2nd yr Bachelor of Speech Pathology – Australian Catholic University, Melbourne Vic – Village Cinemas, Werribee
Kathryn Taylor – 2nd yr Bachelor of Nursing & Paramedics – Australian Catholic University, Ballarat Vic – Bendigo Cinemas, Bendigo

Encouragement Awards are paid in full at the time of successful selection.

Congratulations are extended to all of the above students and we wish them success in their studies.

All Applicants are reminded that, providing they remain eligible under the conditions of the awards, they may re-apply in subsequent years, whether or not they have been previously successful. Since 1994, when the scholarship awards were first implemented and up to December 2019 **\$406,125** has been paid-out to students.

Scholarships values increased from January 2018 (VCE to \$1,000 and Tertiary to \$2,500) and are open to children/dependants of all persons employed or formerly employed in all aspects of the cinema & related industry (exhibition, film distribution, cinema supplies/equipment, cinema screen advertising etc.) or to student currently employed in the Industry and all within the States of Victoria, Tasmania and the Riverina District of NSW. An age limit of 25 years applies to all applicants.

Application & Terms/Conditions forms can be obtained from the Fund office or are available on our Website.

Applications are due by 28/29th February, the close-off date for that Scholarship year, with Awards paid to successful applicants in March/April and August/September (for 2nd Instalments).

Cont'd..-2..

**CINEMA INDUSTRY BENEVOLENT FUND OF VICTORIA INC.
Year Ended 31st December 2019**

ACKNOWLEDGEMENTS:

Charity Golf Days

Due to major declines in responses to our Advertising circulars sent to cinemas and others during the year, the Council of the CIBF of Victoria Inc. determined that no Annual Golf Day be held in 2019. At this present time, it is not intended to hold future Golf Days until the matter is reviewed by Council at a later stage. If sufficient numbers are indicated in future and costs can be minimized, the Council will attempt to hold a Golf Day at some future date.

APPRECIATION:

The Council records its sincere appreciation to the following:

The Ladies' sub- Committee:

Much appreciation is recorded for the efforts of our Ladies' sub- Committee who over the years, through their Charity Film Luncheons, have raised \$254,907 for the CIBF up to 31st December 2019. Due to a significant fall-off in attendance numbers and ever increasing costs, The Ladies' sub-Committee and the CIBF Council reluctantly decided that the December 2019 Christmas Charity Film Luncheon would be our final event. The matter of holding future Charity Luncheons will be considered by Council at its future meetings.

Other Providers:

Novotel Hotel, Glen Waverley – Ladies Charity Film Luncheons venue and accommodation prizes
The Hoyts Corporation Pty Ltd, Melbourne – Provision of Ladies Charity Film Luncheon Prizes and financial support
Village Cinemas Century City, Glen Waverley – Ladies Charity Film Preview screenings venue
Mr Peter J Walsh & Staff – Solicitor – Legal Services
Collins & Co – Certified Practising Accountants, Footscray – Audit & Administrative Assistance
Village Roadshow Ltd, South Yarra – Ladies Charity Film Luncheons Prizes and provision of meetings venue and financial support
Cinema Pioneers Organisation for financial and other support
Universal Pictures – Ladies Charity Luncheon Film (Wild Rose)
Sony Pictures – Ladies Charity Luncheon Film (A Beautiful Day In The Neighbourhood)

COUNCIL MEMBERS AT DECEMBER 2019:

President – Mr Peter J Wallace
Vice-President - Mr Kevin G Warry
Councillors - Mr Damien Atherton
Mr Paul J Barfoot
Mr Robert (Bob) J Lucas
Mr Tom Schouten
Mr Keith F Stevens
Mr Timothy (Tim) C Weeks
Secretary - Mr David A Dean – (Treasurer)

Councillors are appointed by Members at the Annual General Meeting (AGM) each year and hold office until the next AGM. The Officers for President, Vice-President and Secretary are elected / confirmed by the new Councillors at their first Council Meeting following the AGM each year.

CINEMA INDUSTRY BENEVOLENT FUND OF VICTORIA INC.
Year Ended 31st December 2019

SUB-COMMITTEES AT DECEMBER 2019:

As an integral part of the conduct of the Fund's operations, the Council establishes sub-committees to cover various aspects of the Fund's activities during the year. The Sub-Committees comprise the following:

Investigations:

Mr P J Wallace (Chairman); Mr K J Warry, Mr K F Stevens; Mr D A Dean, Mr R J Lucas (Investigations Officer);

Finance & Investment:

Mr D A Dean (Chairman); Mr P J Barfoot; Mr P J Wallace; Mr K G Warry

Web-Site/Publicity:

Mr P J Wallace (Chairman); Mr T Weeks; Mr R J Lucas; Mr D A Dean

Sports:

Mr T Weeks Chairman; Mr D A Dean

Life Membership:

Mr P J Wallace (Chairman); Mr K G Warry; Mr D A Dean

Education/Scholarships:

Mr P J Wallace (Chairman); Mr T Schouten; Mr K F Stevens; Mr D A Dean

Ladies/Ladies Liaison:

Mr P J Wallace; Mr D A Dean; Mrs M Wylde; Mrs N Whelan;

LIFE MEMBER AWARDS TO 31st DECEMBER 2019:

Life Membership is considered (for eligible candidates) by Council who then put forward recommendations to Members for a grant of Life Membership to be made at the Annual General Meeting. The award is given in recognition of valuable and outstanding contributions made to the Fund by persons who have worked hard to support the various activities and objectives of the CIBF of Victoria Inc. over the years. In the 2019 year, 2 new Life Memberships were awarded.

The award of Life Memberships commenced in the 1980 year and to date, 26 past & present Members have received the award as follows:

Mr D J Aalders – (Deceased 2017) – 2012

Mr D A Dean 2019

Mrs E M Evans (Deceased 2015) – 2004

Mr A G Eva - 2014

Mr F C D Fordyce OAM – (Deceased March 2020) - 2002

Mr J E Graham (Deceased 1996) – 1980

Mrs I Grigg (Deceased 2000) – 1988

Mr R A Gubbins (Deceased 1995) – 1980

Mrs C Hodges – 1989

Mr G W Hodges – (Deceased 2020) - 1991

Mrs M E Howard (Deceased 1996) – 1995

Mr L S Lochran (Deceased 2001) – 1983

Mrs M Lochran (Deceased 2007) – 1985

Mrs A McClelland (Deceased 2019)– 2001

Mrs D McLeish (Deceased 2012) – 1986

Mr R J McLeish (Deceased 1985) – 1980

Mrs E Mulcaster – (Deceased 2017) - 1989

Mr A V W Mulcaster (Deceased 1987) - 1985

Mr G P Ruttle (Deceased 2006) – 1983

Mr K F Stevens - 2019

Mr P J Wallace – 1989

Mr K G Warry - 2010

Mr G T Whelan (Deceased 2014) – 1990

Mrs N Whelan – 2007

Mrs M Wylde – 2007

Mrs N Wilson – 2014