



ABN: 84 954 869 011

ANNUAL REPORT

2023 – 2024

Contents

Page 1	Cover
Page 2	Contents
Page 3	President's Report
Page 4	Treasurer's Report
Page 5-12	Centre Coordinator's Report
Attachment	Financial Accounts and Statements

In the spirit of reconciliation, Beaconsfield Neighbourhood Centre would like to acknowledge the traditional custodians of the land on which we gather, the Bunurong people of the Kulin nation, and their connection to land, sea and community.

We pay our respects to their Elders, past, present, and emerging as they hold the memories, the traditions, and the culture of the Aboriginal and Torres Strait Islander people across the nation.



President's Report for AGM Year Ending June 30th, 2024

It has been my pleasure to hold the position of President for another year at the Beaconsfield Neighbourhood Centre. Unfortunately, I have endured some personal circumstances that meant I didn't give the role as much attention as I would have liked during the past several months, but I'm happy to report that the Centre has had a successful year.

Our Committee of Management has navigated several challenges this past year and I am grateful to this team of people who rally and pick up more of the load when one or more of us is temporarily out of action. Voluntary work is a commitment that is not taken for granted and it is rare to find a group of people working as cohesively as this committee. I give my thanks to each member and appreciate your individual and collective efforts.

The Committee continues to perform all governance tasks in a timely and effective manner, and we work very well with our Centre Coordinator, Rachael. This year along with the usual business, we were able to review and update multiple policies and procedures as well as adopt a new Constitution. I thank Barry Small for his contribution to this task.

I would also like to acknowledge the outstanding work that Rachael continues to perform, for the Centre. Although the running of BNC is a team effort it's Rachael's drive and determination that propels the team forward. This can be seen in Rachael's leadership, dedication and hard work ensuring the effective operations for all staff, members, and the Committee of Management. Rachael's ability to manage changes and on-going commitment is invaluable to the Centre and needs to be publicly acknowledged. On behalf of the Committee, we pass on our sincere appreciation and thank you for your contribution.

During the year, we were sad but understanding of Gwen Neve's decision to retire from the Committee after decades of service. Gwen will always be a favourite at the Centre, and we wish her well as she releases herself from this commitment to enjoy more fun activities. We will also miss the contributions of Tania Baxter as she steps down at the AGM due to moving out of the area. After many years of dedicated involvement in local groups and activities, this last year Tania gave just a little more to the Beaconsfield community despite her move, and we have appreciated every minute of the extra time she gave to us.

We employed a new staff member in the Children's Room late last year. Saga has added her vast experience and a lovely warmth to the team, and we are grateful once again that the right person came along at the right time to fill this role.

I'm happy to submit this Annual Report to share the Centre's 2023-2024 financial year. I will gladly stand again as President for the upcoming Committee and look forward to a great year ahead.

A handwritten signature in black ink, appearing to read "Noel Wyett".

Noel Wyett

President
Beaconsfield Neighbourhood Centre



Treasurer's Report for AGM Year Ending June 30th, 2024

Once again, I must thank our bookkeeper, Barbara, for her support and expertise that makes my job as Treasurer so much easier. I also thank Rachael for her assistance with budget preparation and financial reporting to ensure a close eye is kept on our accounts throughout the year and the Committee is kept abreast of these details.

I have encountered some personal challenges this year which have made it difficult to attend many committee meetings. However, authorising the regular, double-signatory expenditure and receiving monthly reports, I have been able to still carry out my duties effectively and delegate the Committee reporting element of the role to Rachael.

The Centre technically enjoyed a profitable year, although we are reporting a loss of about \$6,800. The technicality is that approved, budgeted costs were expected to impact our retained earnings. We invested our contribution of \$16,600 into the interior painting of the Centre. Although the work was completed in the previous financial year, our payment was recorded this year. We also invested a contribution of \$5,500 towards new cabinetry for a laundry facility in our Craft Room and \$1,400 for the white goods. We're pleased that the bottom-line impact of these \$23,500 of planned costs wasn't as high as expected.

There was significant staff absence within our Children's Room team due to illness, injury and scheduled leave, so a substantial expense of over \$22,000 was incurred to pay for agency staff coverage. Although not budgeted, some tighter controls over other spending throughout the year helped to lesson this impact as well.

The income side of our books was very pleasing with increased course attendances and a successful extension of Occasional Care sessions. Considering all these factors, I report that it was a very successful year for our Centre and our financial management for both planned and reactive activities is very effective.

It is my pleasure to present the audited financial reports for the 2023-2024.

Thank you,

A handwritten signature in black ink that reads "Sharyn Cronin".

Sharyn Cronin
Treasurer
Committee of Management
Beaconsfield Neighbourhood Centre



Centre Coordinator's Report for AGM Year Ending June 30th, 2024

Another year has passed in the blink of an eye. Our wonderful Centre has continued to be an island of good, old-fashioned community values and a slower pace in this busy world, with a warm welcome waiting for everyone.

We broke our record again with more than 670 members joining us throughout the year. Many of our classes are full and we keep seeing new faces attracted to groups and activities of interest, as well as the returning members who have been coming for many years. It's gratifying to know that we are meeting the needs of our community and providing a central hub for people to connect.

It's my pleasure and honour to manage the awesome team of talented people contributing to the special warmth that our Centre offers to the community. This includes our paid staff, tutors and volunteers:

Staff

Unfortunately, the year included some extended sick leave for several staff members. Everyone is back on deck and well again now, so hopefully that's it for ill health and injury for us! There was also some much nicer leave for the staff taking planned holidays. With a small team, any absence does put extra pressure on those covering the gaps, so I want to really emphasise my gratitude this year for this marvellous team of women who are so flexible and continue to go over and above the call of duty without a grumble:

- ♥ Leanne Gelderbloem (Venue Officer/Administration)
- ♥ Barbara Gifford (Bookkeeper)
- ♥ Niki Holten (Childcare Assistant)
- ♥ Sue Howat (Program Coordinator)
- ♥ Anne Jones (Children's Room Coordinator)
- ♥ Alison Shuttleworth (Childcare Assistant)
- ♥ Judith Waller (Playgroup Leader/Childcare Assistant)
- ♥ Saga Wanasundera (Childcare Assistant)

We welcomed Saga to the children's services team to ensure our staff ratios in each session of Occasional Care meet the qualification requirements. She is a perfect fit in our Children's Room, sharing all of the values and professionalism that we strive to provide in our childcare service as well as fostering the warm connection with our families.

Tutors

The tutors who come and teach various classes at our Centre continue to bring high levels of commitment and quality skills to their areas of expertise. Many of our tutors have been here for years with loyal followers and receive consistent, amazing feedback. We thank you all for continuing to make us look good and strengthening our term program with a diverse and interesting selection of activities:

Anna (Line Dancing), Debbie (Strength Training), Diane (Dancercise & Ballroom Dance), Erin (Children's Dance & Acro), Janine (Painting & Drawing), Jason (IT Help), Karen (Yoga), Nathalie (Line Dancing), Rose (Sit Down Exercise), Rosa (Yoga), Sharon (Floral) & Teresa (Strength Training Pilates).

Volunteers

Thank you also to everyone else who gave their time in a voluntary capacity. We appreciate those kind and generous people willing to facilitate groups, serve at reception, assist in the Children's Room or generally be helpful.

Notable, ongoing volunteer contributions during the last year were much appreciated from: Gale Annells (Office Volunteer), Barbara Ballenden (Mahjong), Racheal Beggs (Food Pantry), Elva Board (Walking Group), Linda Carley (Wine Club), Martine Hibbert (Food Pantry), Jan Hunter (Cards), Jane Metcalfe (Food Pantry), Allan Milne (Gardener), Gwen Neve & Lorna Martin (Midway), David Phillips (Write Away), Jan Smith (Knitting), Liz Smith (Tax Help), Trudie Timothy (Office Volunteer) and Jack Williamson (Odd Jobs).

Many thanks to everyone who pitches in to help in any small way! It is the essence of what makes our Centre so special, and it does not go unnoticed.

Committee of Management

The volunteer members of our Committee of Management govern the organisation's direction and oversee its financial sustainability in their unpaid but critical roles. Our Centre cannot continue to operate without a Committee, and so I am exceedingly grateful for the very special people who put up their hands to do this job. They have generously given their time and shared their diverse skillsets for the community's benefit.

We were fortunate to have Barry Small join our committee for a short time. Barry almost single-handedly managed the review and update of our Constitution. It was an onerous task that he undertook with skill and diligence, making the necessary changes so much easier for the rest of the Committee and me to navigate.

I am honoured by the trust and respect that the Committee show me and thank Noel Wyett (President), Tania Baxter (Vice President), Katharine O'Carroll (Secretary), Sharyn Cronin (Treasurer), Valerie Boumann, Maree Hynes, Miryam Prasetyo, Monica Spiteri and Shoheli Sunjida for your support.

On that note, I am pleased to offer the following photo scrapbook to show some of the highlights of our 2023/2024 year.

Best wishes,



Rachael Boddy
Centre Coordinator
Beaconsfield Neighbourhood Centre



Sharon's floral workshops have continued to be a popular evening activity. The committed attendees who keep coming back have formed a lovely, supportive social connection in addition to their gorgeous floral arrangements.

New Vogue, Ballroom and Latin Dancing classes with Di are still helping singles and couples to enjoy a fun and social evening with improved mental and physical health through the joy of dance.



All of our exercise classes are very well attended, and Power Pilates with Teresa is one of the most popular classes. Suitable for all ages and most abilities, it is an adaptable workout that is improving strength and fitness for many of our members.

Our very talented painting and drawing tutor, Janine, now has full classes across 3 days each week. A space opening in one of the sessions is quickly snapped up, and we're proud that Janine is our resident artist.



Your Law Victoria and Neighbourhood Houses Victoria supported a free information session to share information about the considerations and requirements of legal wills. Local law firm Johnstone & Reimer Lawyers donated their time to give this valuable advice to our community in May.

Johnstone & Reimer
LAWYERS

Our beautiful knitting group offers an amazing source of companionship and purpose for the members, as well as a means to donate an extraordinary number of knitted toys, blankets and other items for those in need.





Our fabulous Children's Dance and Acro teacher, **Miss Erin**, is currently growing her own tiny dancer, due early in 2025.

Having virtually grown up here, working at our Centre over the last 15 years, it is exciting to watch this next stage of Erin's journey. She's not leaving us, but may be forgiven for a few months of maternity leave!

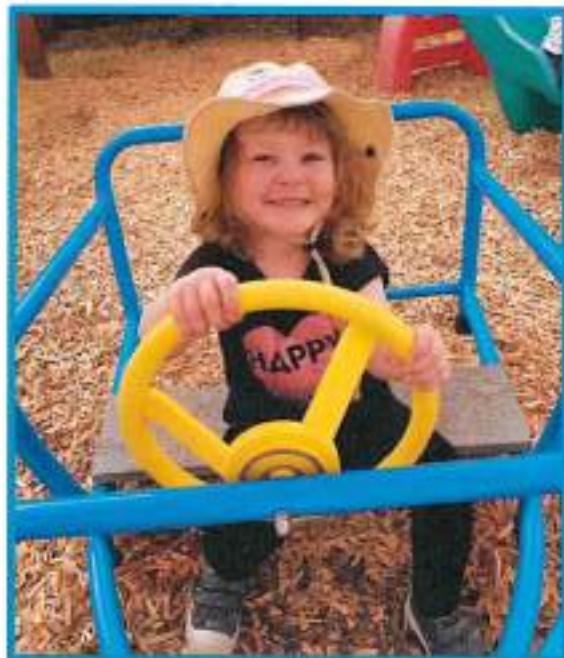
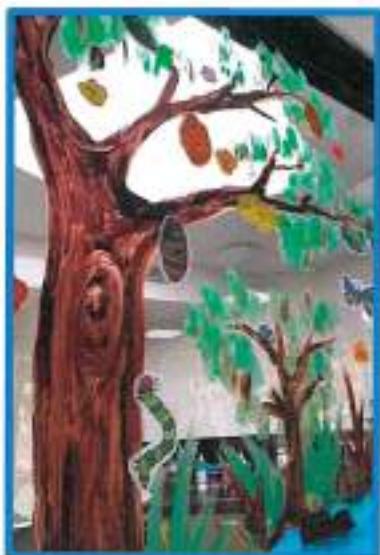


Halloween's dress-up sessions added a scary (/adorable) bit of fun to the dance classes.



A group of interested members of the community were invited for an exclusive tour of Parliament of Victoria hosted by local state member, Brad Battin. The informative tour included behind the scenes access which is not available to the general public, and we thank Brad for sharing this opportunity with our Centre.

Children's Room



We're very proud of the programs and educators in our Children's Room. The children can enjoy so many fun and educational opportunities in a friendly and safe environment. Our Occasional Care sessions include a variety of activities offered at age-appropriate levels and children also learn some Auslan (Australian sign language) which is incorporated into every Occasional Care group time.

Our Playgroups have been a little quieter this year as we wait for the next round of babies in the area. To meet the current community need, next year instead of the Monday morning Playgroup, we will extend Monday's Occasional Care to a long-day session and offer two sessions of Playgroup on Tuesdays.





Nathalie (above left), our Beginner's Line Dancing tutor, successfully facilitated a Biggest Morning Tea event in May. Local businesses and members generously supported the fundraising for Cancer Council with a total of almost \$3,700 raised for this charity.



Supported by



Cardinia Shire Council



In October, we worked with David McCormick from McCormick's Builders, to install a European style laundry cupboard with a washing machine and dryer inside. We took the opportunity to update the adjacent, old sink area in our Craft Room. Cardinia Shire Council's Community Capital Works Grants program contributed to 50% of the cabinet costs for our new laundry. These facilities service our Children's Room requirements and are also available upon request for members of the community who may have no other means to do their washing.



Woolworths
The fresh food people

Community Bank Beaconsfield District

**Making good things
happen in our community.**

 Bendigo Bank



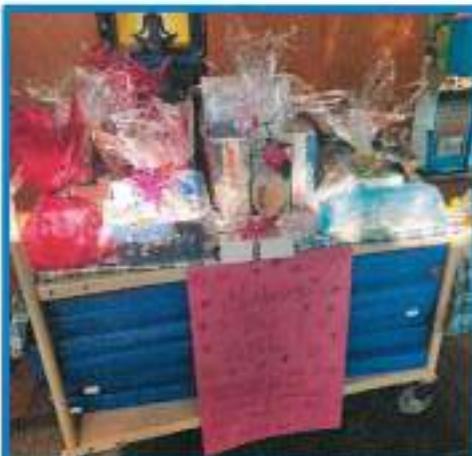
We were so grateful to partner with Community Bank Beaconsfield District in May as they contributed \$5,200 of grant funds for stocking the pantry for the next year.

Along with the daily fresh produce donations received from Woolworths in Beaconsfield's food diversion program, we are lucky to be able to keep up this necessary service.

It was the end of a very long era when Gwen Neve stepped down from her role as a member of our Committee of Management. Along with Committee and staff from past and present, Cr. Brett Owen attended Gwen's luncheon to offer his thanks and pay tribute for her contributions to our community.

Our Christmas and Mother's Day raffles were particularly successful this year both with prize donations and tickets sold.

Thank you to everyone who contributed and to Anne for wrapping up the prizes into these super hampers.



Without government funding, the Centre would struggle to provide quality programs and facilities whilst keeping costs low for our members.

BNC gratefully acknowledges the ongoing funding and support received from the Victorian State Government Department of Families, Fairness and Housing (DFFH) and the Cardinia Shire Council.



**BEACONSFIELD
NEIGHBOURHOOD CENTRE INC.**

FINANCIAL ACCOUNTS AND STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

Beaconsfield Neighbourhood Centre Inc.
Index to Financial Accounts and Statements

Contents	Page
Cover	1
Index	2
Overview	3
Statement by Management Committee	4
Statement of Financial Performance	5-6
Statement of Financial Position	7
Statement of Cash Flows	8
Notes to the Financial Statements	9-14
Independent Audit Report	Appendix

Beaconsfield Neighbourhood Centre Inc.

Overview

Principal Address – 8 O’Neil Rd, Beaconsfield, Vic. 3807

Principal Activity – Neighbourhood Centre

Number of Part Time Employees – 9

Number of Casual Tutor Employees - 3

2023/2024 Committee of Management

President Noel Wyett

Vice President Tania Baxter

Secretary Katharine O’Carroll

Treasurer Sharyn Cronin

General Committee Members

Gwen Neve (resigned 15/04/24)

Shoheli Sunjida

Valerie Boumann

Miryam Prasetyo

Monica Spiteri

Maree Hynes

Barry Small (5/12/23 – 1/08/24)

Hassan Seifeldin (resigned 14/05/24)

Beaconsfield Neighbourhood Centre Inc.
Statement by Members of the Management Committee

The Committee have 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.

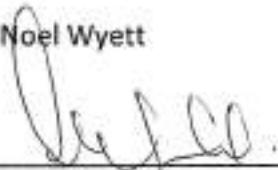
In the opinion of the Committee:

1. The statements attached to this certificate give a true and fair view of the financial performance and position of Beaconsfield Neighbourhood Centre Inc. during and at the end of the financial year ending June 30, 2024.
2. At the date of this statement, there are reasonable grounds to believe that Beaconsfield Neighbourhood Centre Inc. will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

President – Noel Wyett

Signed:



Date:

11, 10, 2024

Treasurer – Sharyn Cronin

Signed:



Date:

11, 10, 2024

Beaconsfield Neighbourhood Centre Inc.
Statement of Financial Performance
For the Year Ended 30th June, 2024

	NOTES	2024	2023
		\$	\$
<u>INCOME</u>			
Grants			
- Cardinia Shire NH Grant		25,519	25,519
- DFFH Co-Ordinator Funding		96,889	93,718
- Cardinia Shire Computer Grant		3,000	3,000
- Other Grants	2	500	8,200
Courses Income	3	124,617	96,408
Children's Programs	4	249,504	167,262
Interest Income		3,256	2,215
Membership Fees		7,330	5,710
Room Usage		41,928	46,992
Equipment Hire		0	-45
Outdoor Space Hire		450	1,100
Donations	5	2,180	379
Miscellaneous		91	1
Advertising Revenue		136	91
Photocopier		67	34
PSB Outreach Program		60	720
Fundraising	6	3,705	1,685
TOTAL INCOME		559,232	452,989
<u>COST OF SALES</u>			
Unrecoverable Debt Written Off		-75	0
GROSS PROFIT		559,157	452,989
<u>EXPENDITURE</u>			
Advertising		115	750
Audit		900	900
Bank Fees		716	724
Bank Merchant Fees		1,096	982
Cardinia Contribution	7	7,500	15,000
Centre Amenities		2,638	2,693
Children's Room Materials/Equipment		3,814	2,523
Committee/Volunteers Expenses		1,501	823
Cleaning	8	18,477	17,895
Cleaning Supplies & Equip		166	33
Computer Expenses		3,668	4,540
Community Support	9	5,843	3,102
Course Expenses	10	64,531	54,485
Depreciation Expense		951	410
Electricity		3,484	3,416
Gas		1,782	297
Fundraising	6	2,420	415

Beaconsfield Neighbourhood Centre Inc.
Statement of Financial Performance (Cont)
For the Year Ended 30th June, 2024

<u>EXPENDITURE (Cont)</u>	NOTES	2024	2023
		\$	\$
First Aid Equipment/Supplies		710	211
Insurance		1,085	1,042
Legal Fees		413	0
Office & Building Equipment		281	2,765
Office Stationery		468	601
Other Employer Expenses	11	22,724	11,137
Photocopy/Printer Expense		1,273	741
Police Checks		254	76
Postage		162	144
Programme Expense		7,086	6,668
Provision for Long Service Leave	21	12,734	21,300
Repairs & Maintenance		1,553	2,248
Registrations & Fees		4,319	2,458
Staff Training		1,525	707
Staff Presents		974	597
Telephone & Internet		4,344	2,392
Superannuation Expense		35,837	28,324
Superannuation Contractors Exp	12	1,207	32,000
Water Rates		1,950	1,598
Wages & Salaries		326,120	268,130
Workcover	13	4,931	3,300
TOTAL EXPENSES		549,352	495,427
Extraordinary Expenses			
Extraordinary one-off expenses	14	16,598	0
TOTAL EXTRAORDINARY EXPENSES		16,598	0
OPERATING SURPLUS/(DEFICIT)		-6,793	-42,438

Beaconsfield Neighbourhood Centre Inc.
Statement of Financial Position
As at 30th June, 2024

	NOTES	2024	2023
		\$	\$
ASSETS			
Current Assets			
Bendigo Main Statement Account		30,700	38,750
Bendigo Savings Account		37,321	27,274
Bendigo Term Deposit (703)		61,676	61,559
Bendigo Term Deposit (745)		102,739	100,380
Prepaid Mastercard		544	658
Cash Drawer		200	200
Vending Machine Float		25	25
Undeposited Funds		0	603
Trade Debtors	15	9158	6152
Prepaid Expenses		1,488	0
Free Food Pantry Holding Account	16	-7438	0
Knitting Group Holding Account	17	-777	-846
Right of Use (Cardinia Shire Lease)	18	624	624
Total Current Assets		<u>236,260</u>	<u>235,379</u>
Non Current Assets	19		
Building & Equipment at Cost		52,004	46,493
Building & Equip Accum Dep'n		-31,447	-30,496
Total Non Current Assets		<u>20,557</u>	<u>15,997</u>
TOTAL ASSETS		<u>256,817</u>	<u>251,376</u>
LIABILITIES			
Current Liabilities			
Trade Creditors		5,081	5,688
Accrued Revenue		3,920	1,785
Cardinia Shire Unallocated Ref		176	176
Lease Liability (Cardinia Shire Lease)	18	624	624
Total GST Liabilities		1,888	410
Purchased Leave	20	2,736	2,906
PAYG Withholding Payable		4110	3,670
Provision Long Service Leave	21	70,020	61,662
Bond BNC Room Usage	22	1,980	1,380
TOTAL LIABILITIES		<u>90,535</u>	<u>78,301</u>
NET ASSETS		<u>166,282</u>	<u>173,075</u>
MEMBERS' FUNDS			
Equity			
Retained Earnings		173,075	215,495
Current Year Earnings		-6,793	-42,420
TOTAL MEMBERS' FUNDS		<u>166,282</u>	<u>173,075</u>

Beaconsfield Neighbourhood Centre Inc.
Statement of Cash Flows
For the Year Ended 30th June, 2024

	2024	2023
	\$	\$
Cash Flow from Operating Activities		
Net Income	-6,793	-42,438
Free Food Pantry Holding Account	7,438	
Knitting Group Holding Account	-69	211
Trade Debtors	-3,007	2,749
Prepaid Expenses	-1,488	480
Right of Use (Lease)	0	-104
Building & Equipment at Cost	-5,511	0
Building & Equip Accum Dep'n	951	410
Trade Creditors	-607	-1,176
Accrued Revenue	2,135	-5,645
Lease Liability	0	104
GST Collected	303	-574
GST Paid	1,176	-1542
Purchased Leave	-170	-2,252
PAYG Withholding Payable	440	-4,080
Provision for Long Service Leave	8,358	16,938
Bond BNC Room Usage	600	-500
Bond BNC Digital Projector	0	-100
Net Cash Flows from Operating Activities	<hr/> 3,756	<hr/> -37,519
Cash Flow from Investing Activities		
Net Cash Flows from Investing Activities	0	0
Cash Flow from Financing Activities		
Net Cash Flows from Financing Activities	0	0
Net Increase/Decrease for the period	3,756	-37,519
Cash at the Beginning of the period	<hr/> 229,424	<hr/> 266,943
Cash at the End of the period	<hr/> 233,181	<hr/> 229,424

Reconciliation of Cash

For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts. Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

	2024	2023
	\$	\$
Cash At Bank - Bendigo Main Account	30,700	38,750
Bendigo Savings Account	37,322	27,274
Bendigo Term Deposit (703)	61,676	61,559
Bendigo Term Deposit (745)	102,739	100,380
Cash on hand	200	200
Prepaid Mastercard	544	658
Undeposited Funds	<hr/> 0	<hr/> 603
	<hr/> 233,181	<hr/> 229,424

Beaconsfield Neighbourhood Centre Inc.

Notes to the Financial Statements

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The Committee of Management have prepared the financial statements on the basis that the association is a non-reporting entity because there are no users who are dependent on its general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared to meet the requirements of the *Associations Incorporations Reform Act 2012*.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Associations Incorporations Reform Act 2012* and the significant accounting policies disclosed below, which the Committee of Management have determined are appropriate to meet the needs of members. Such accounting policies are consistent with those of previous periods unless stated otherwise.

The financial statements have been prepared in accordance with the following accounting standards (where relevant):

- AASB 101 Presentation of Financial Statements
- AASB 107 Statement of Cash Flows
- AASB 108 Accounting Policies' Changes in Accounting Estimates and Errors
- AASB 1031 Materiality
- AASB 1048 Interpretation of Standards
- AASB 1054 Australian Additional Disclosures
- AASB 1058 Income for Not-for-Profit Entities

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

Accounting Policies

Revenue

Grants, Course Income, Programs, Room Usage and Hall Management funding are recognised as revenue as it accrues.

Property, Plant and Equipment

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

Depreciation - Property Plant and Equipment

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Plant and equipment	40% - 100%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

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

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. There are no borrowings at the present time.

Provisions

Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

Comparative Figures

Where required by Accounting Standards, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

When an entity applies an accounting policy retrospectively, makes a retrospective restatement or reclassifies items in its financial statements, a statement of financial position as at the beginning of the earliest comparative period must be disclosed.

Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period which remain unpaid. The balance is recognised as a current liability with the amount being normally paid within 30 days of receipt.

2. OTHER GRANTS

Total Other Grants received:

	2024	2023
	\$	\$
Neighbourhood Houses Victoria Law Week Event Grant	500	0
Bendigo District Community Bank for Free Food Pantry	5,200	0
(The remaining balance was \$5,200.00 as at end of June and has been carried into the Free Food Pantry Holding Account)	-5,200	0
Cardinia Shire Council Grant for Craft Room Cabinets	5,511	0
(Transferred to the Building & Equipment at Cost Account)	-5,511	0
Cardinia Park Hotel for Free Food Pantry & Toiletries	0	5,500
Dept of Jobs, Precincts & Regions for Free Book Swap Library Shelves	0	2,700
TOTAL	500	8,200

The Grants received from Bendigo District Community Bank and Cardinia Shire Council will in future be shown as an amount coming into the Grant Income account and out as a grant expense to reflect that it has been received in the accounts.

3. COURSES INCOME

Total Courses Income is derived from:

	2024	2023
	\$	\$
Health and Social Courses (Includes Line Dancing, Children's Dance, Strength Training, Yoga, Table Tennis, Midway & Other Social Groups)	88,073	73,568
Art & Home Industry Courses (Includes Patchwork, Sewing, Drawing & Painting)	23,949	14,580
Cameras & Computers Courses	1,570	655
Workshops	11,025	7,605
TOTAL	124,617	96,408

4. CHILDREN'S PROGRAMS

Children's Program Income is derived from:

	2024	2023
	\$	\$
Occasional Care	238,797	144,584
3 Year Old Kinder (ended in December 2022)	0	12,308
Playgroup	10,707	10,370
TOTAL	249,504	167,262

5. DONATIONS

Donations received for the Free Food Pantry were being classed as donations income. This has now been moved to the Free Food Pantry Holding Account for all future transactions for the Food Pantry.

6. FUNDRAISING

Fundraising Income and Expenses are derived from:

	Income \$	Expenses \$	Total \$
Biggest Morning Tea	1,750	1,772	-22
Raffles	953	52	901
Vending Machine	911	596	315
Window Display	91	0	91
	3,705	2,420	1,285

7. CARDINIA CONTRIBUTION

As part of our license agreement with Cardinia Shire Council we are charged an Annual Maintenance Contribution fee of \$7,500. The Council was slow in getting the first invoice to us for the 2022 year which resulted in us having to pay for two years in 2023 being a total of \$15,000.

8. CLEANING

Cleaning is contracted through Cardinia Shire Council and they in turn invoice us for our portion of the cleaning. We have been receiving regular invoices from Council and have paid the amount expected for the year.

9. COMMUNITY SUPPORT and DONATIONS Received

Community Support includes the purchase of staples for the Free Food Pantry and Toiletries. This expenditure is supported by community donations or through Grants funding. The balance of the remaining grants and donations received has been moved to the Free Food Pantry Holding Account.

10. COURSE EXPENSES

Total Course Fees for Tutor Payments and Material Costs:

	2024	2023
	\$	\$
Health and Social Courses	40,093	35,901
Art & Home Industry Courses	18,621	9,841
Less uLaunch Wage Subsidy	-5,763	0
Cameras & Computers Courses	500	300
Workshops	1,290	1,539
Course Materials	9,610	6,802
Tutor Gifts/Expenses	180	102
TOTAL	64,531	54,485

11. OTHER EMPLOYER EXPENSES

We hired agency staff through McArthur to cover for the Children's Room staff who had to take higher than normal sick leave hours for injuries and scheduled operations.

12. SUPERANNUATION CONTRACTORS EXPENSE

There was a One-time payment made last financial year of back pay for Contractors Superannuation showing a large amount paid for the 2023 year. We then received a refund from the ATO for Contractors Superannuation making a much smaller amount paid for the 2024 year. The Superannuation for Contractors is now paid on a monthly basis.

13. WORKCOVER

Rateable Remuneration is calculated on Staff Wages and Subcontractor/Tutor payments as required by the relevant state legislation.

14. EXTRAORDINARY ONE-OFF EXPENSE

This extraordinary one-off expense consists of a 40% Contribution to the interior repaint of the premises and also the air conditioning installed in the VIP Room that was undertaken by Cardinia Shire Council.

15. TRADE DEBTORS

Trade debtors consist mostly of room usage bookings that are invoiced in advance and Childcare Fees that are invoiced fortnightly and paid by direct debit through Debitsuccess. All other outstanding invoices are for unpaid course fees and regular debt collection is undertaken.

16. FREE FOOD PANTRY HOLDING ACCOUNT

This is an asset account opened to hold funds for the Free Food Pantry. Any unspent funds from previous years that were still available have now been put in this Holding Account and all funds that we receive via Donation or Grant is now kept in this account.

17. KNITTING GROUP HOLDING ACCOUNT

This is an asset account opened to hold funds for the Knitting Group for the sale of items from the window as well as any grants received.

18. LEASES

"Peppercorn leases" are arrangements that have significantly below-market terms and conditions principally to enable a Not-For-Profit entity to further its objectives. AASB 1058 will require peppercorn leases to be recognised for annual reporting periods beginning on or after 1 January 2019 and measured as follows:

1. The right-of-use (ROU) asset will be recognised and measured at fair value under AASB 13
2. A lease liability for the nominal peppercorn payments will be recognised under AASB 16, and
3. The difference between 1 and 2 above will be recognised immediately in profit or loss as income.

In late December 2018, the Australian Accounting Standards Board (AASB) published amendments to AASB 16 Leases and AASB 1058 Income of Not-for-Profit Entities that will temporarily relieve Beaconsfield Neighbourhood Centre as a not-for-profit entity from being required to measure at fair value any lease arrangements to which they are a lessee and recognise the ROU asset at cost. An agreement with Cardinia Shire Council has been reached that allows Beaconsfield Neighbourhood Centre to operate within its building but an invoice has not yet been received so the amount of \$104 per annum has been recorded in anticipation of an invoice.

19. NON CURRENT ASSETS

Non Current Assets are reported at cost less, where applicable, any accumulated depreciation. Depreciation is allowed on a straight line basis over the useful lives of the assets.

20. PURCHASED LEAVE

Purchased leave is a holding account for funds deducted from the standard wage of several staff members. This is a voluntary agreement to provide for a regular payment to continue during the unpaid holiday periods.

21. EMPLOYEE ENTITLEMENTS (Provision for Long Service Leave)

A provision for Long Service Leave is made every year to reflect the amount accrued by employees during the year. A Term Deposit bank account has been created to provide adequate funds for this purpose and will be added to when necessary as the provision is made each year. The Victorian Government introduced Portable Long Service Leave for the Community Sector as at 1st July, 2019. Quarterly reporting and payment of 1.65% of wages is made to the Portable Long Service Authority. Extra provision as per the Award is provided for at the end of each year.

22. BONDS

Bonds are included on the customer invoice at the time a room booking is made and reflected as a liability until refunded after the event.



Nunan Business Services

Mobile 0425 739 127 E cnunan@nunanfinancial.com.au PO Box 780 Comberwell South VIC 3124 ABN 11 373 959 724

Independent Auditor's Report

To the Members of the Beaconsfield Neighbourhood Centre Inc.

REPORT ON THE AUDIT OF THE FINANCIAL REPORT

Opinion

We have audited the financial report of Beaconsfield Neighbourhood Centre Inc. ("the Company") which comprises the statement of financial position as at 30 June 2024, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the *Associations Incorporation Reform Act 2012*, including:

- giving a true and fair view of the Company's financial position as at 30 June 2024 and of its financial performance for the year then ended; and
- complying with Australian Accounting Standards to the extent described in Note 1 and the *Associations Incorporation Reform Act 2012*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Associations Incorporation Reform Act 2012* and 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 our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Associations Incorporation Reform Act 2012*, given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the director's financial reporting responsibilities under the *Associations Incorporation Reform Act 2012*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2024, but does not include the financial report and our auditor's report thereon.

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

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

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

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Associations Incorporation Reform Act 2012* and is appropriate to meet the needs of the members. The director's responsibility also includes such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

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

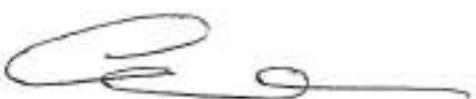
As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Carl Nunan
Chartered Accountant



Location Melbourne
Date 11 September 2024