

# **2025 Annual Report**

Daylesford Neighbourhood Centre Inc.  
For the year ended 31 December 2025

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# Profit and Loss

## Daylesford Neighbourhood Centre Inc. For the year ended 31 December 2025

	2025	2024
<b>Income</b>		
ACFE Funding - Courses	126.09	14,969.15
ACFE Funding - Courses (Digital Infrastructure)	-	1,102.12
ACFE Funding - Fee Concession	54.00	166.32
ACFE funds repaid	(2,505.80)	(2,602.60)
Admin Fee Recouped	341.81	1,219.83
Course Fees (ACFE funded)	-	736.36
Course Fees (unfunded)	10,088.80	2,727.21
Coworking Space Revenue	220.91	634.56
Dept Human Services	122,421.00	118,333.80
Dept of Health	18,307.49	17,885.15
DNC Admin Income (ARC)	3,600.00	3,600.00
Grants (Local)	2,954.55	7,954.55
Hepburn Shire Council ARC mgnt	31,363.62	30,450.00
Hire of Space	65,179.66	47,493.43
Hub	6,135.71	5,900.80
IT Grant	-	5,500.00
Membership Fees	-	59.10
Power Saving Bonus Scheme	990.00	-
Printing Income	27.27	-
Rental Income - Room	22,204.78	18,984.49
Rental Income - Utilities	12.89	154.68
Tea & Coffee	-	76.82
<b>Total Income</b>	<b>281,522.78</b>	<b>275,345.77</b>
<b>Other Income</b>		
Donations Received	10.70	823.20
Interest Income	1.87	3,429.35
<b>Total Other Income</b>	<b>12.57</b>	<b>4,252.55</b>
<b>Total Income</b>	<b>281,535.35</b>	<b>279,598.32</b>
<b>Operating Expenses</b>		
Accounting Fees	10,106.31	23,466.16
Advertising - Staff	460.00	-
Advertising & Promotion	-	464.61
Audit Fees	-	900.00
Bad Debts	568.55	981.82
Bank Charges	327.51	682.64
Centre Amenities	1,120.32	101.50
Cleaning	18,577.21	20,357.01
Client Support Consumables	572.20	3,700.58
Client Support Services	4,151.67	1,908.18

Profit and Loss

	2025	2024
Computer & Internet Expenses	19,931.20	11,381.60
Consultancy Fees	-	4,700.93
Course Delivery Costs	7,531.67	1,577.28
DNC Admin Expense (ARC)	4,381.82	3,600.00
Dpcn - Building	2.32	-
Grant Expenses	150.00	-
Heat, Light & Power	13,073.50	12,117.11
Insurance - General	2,148.48	2,029.98
Legal Fees	1,298.00	2,636.00
Meeting & Event Expenses	1,954.49	371.82
Memberships & Subscriptions	3,941.08	5,683.14
Photocopier Expenses	2,332.64	2,320.67
Postage, Freight & Courier	246.36	237.27
Rates - Council	4,292.91	4,454.94
Rates - Water	565.73	430.65
Rent	4,876.68	3,576.24
Repairs & Maintenance	9,503.29	16,834.89
Resources / Materials Students	950.90	-
Salaries & Wages	98,990.13	235,710.58
Staff Amenities	61.49	2,087.47
Stationery	419.99	364.97
Sundry Expenses	669.41	-
Superannuation	9,124.68	23,473.86
Telephone & Fax Charges	36.37	27.28
Training & Development (Staff)	-	400.00
Tutor Fees - GAE	3,168.80	845.00
Workcover Insurance	2,056.20	1,395.59
<b>Total Operating Expenses</b>	<b>227,591.91</b>	<b>388,819.77</b>
<b>Operating Profit/(Loss)</b>	<b>53,943.44</b>	<b>(109,221.45)</b>
<b>Non-Operating Expenses</b>		
Depreciation - Plant & Equip	4,402.27	4,377.74
Annual Leave Accruals	2,201.66	(2,156.28)
<b>Total Non-Operating Expenses</b>	<b>6,603.93</b>	<b>2,221.46</b>
<b>Net Profit</b>	<b>47,339.51</b>	<b>(111,442.91)</b>

# Balance Sheet

Daylesford Neighbourhood Centre Inc.  
As at 31 December 2025

	NOTES	31 DEC 2025	31 DEC 2024
<b>Assets</b>			
<b>Current Assets</b>			
<b>Cash and Cash Equivalent</b>			
<b>Bank Accounts</b>			
BEN (0464) - Capital Reserve Account		75,829.29	55,439.62
BEN (1545) - Card Account		167.96	119.34
<b>Total Bank Accounts</b>		<b>75,997.25</b>	<b>55,558.96</b>
<b>Cash on Hand</b>			
DNC Float		50.00	50.00
Petty Cash		100.00	100.00
<b>Total Cash on Hand</b>		<b>150.00</b>	<b>150.00</b>
<b>Total Cash and Cash Equivalent</b>		<b>76,147.25</b>	<b>55,708.96</b>
<b>Trade &amp; Other Receivables</b>			
Trade Debtors		7,713.50	3,980.51
<b>Total Trade &amp; Other Receivables</b>		<b>7,713.50</b>	<b>3,980.51</b>
Prepayments - Expenses		5,130.69	3,430.11
<b>Total Current Assets</b>		<b>88,991.44</b>	<b>63,119.58</b>
<b>Non-Current Assets</b>			
<b>Property, Plant and Equipment</b>			
Buildings & Improvements at Cost		2,420.00	-
Buildings & Improvements - Less Acc' Depreciation		(2.32)	-
Computers at Cost		6,024.67	6,024.67
Plant & Equipment at Cost		45,838.06	45,838.06
Plant & Equipment - Less Acc' Depreciation		(25,419.10)	(21,016.83)
<b>Total Property, Plant and Equipment</b>		<b>28,861.31</b>	<b>30,845.90</b>
<b>Total Non-Current Assets</b>		<b>28,861.31</b>	<b>30,845.90</b>
<b>Total Assets</b>		<b>117,852.75</b>	<b>93,965.48</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Trade &amp; Other Payables</b>			
ATO Integrated Client Account		(812.00)	-
BAS Holding Account		4,772.00	9,787.00
Superannuation Payable		331.30	2,102.94
Trade Creditors		9,834.12	5,437.38
Wages Payable		(1,871.74)	20,580.26
<b>Total Trade &amp; Other Payables</b>		<b>12,253.68</b>	<b>37,907.58</b>
<b>Employee Entitlements</b>			

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Balance Sheet

	NOTES	31 DEC 2025	31 DEC 2024
Provision for Annual Leave		12,029.48	9,827.82
<b>Total Employee Entitlements</b>		<b>12,029.48</b>	<b>9,827.82</b>
<b>Total Current Liabilities</b>		<b>24,283.16</b>	<b>47,735.40</b>
<b>Total Liabilities</b>		<b>24,283.16</b>	<b>47,735.40</b>
<b>Net Assets</b>		<b>93,569.59</b>	<b>46,230.08</b>
<b>Equity</b>			
<b>Retained Earnings</b>			
Current Year Earnings		47,339.51	(111,442.91)
Retained Earnings		46,230.08	157,672.99
<b>Total Retained Earnings</b>		<b>93,569.59</b>	<b>46,230.08</b>
<b>Total Equity</b>		<b>93,569.59</b>	<b>46,230.08</b>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

# Statement of Cash Flows - Direct Method

Daylesford Neighbourhood Centre Inc.  
For the year ended 31 December 2025

	2025	2024
<b>Operating Activities</b>		
Receipts from customers	280,098.22	287,327.39
Payments to suppliers and employees	(215,602.86)	(387,192.37)
Cash payments from other operating activities	(46,258.73)	17,576.73
<b>Net Cash Flows from Operating Activities</b>	<b>18,236.63</b>	<b>(82,288.25)</b>
<b>Investing Activities</b>		
Payment for property, plant and equipment	-	(7,408.72)
<b>Net Cash Flows from Investing Activities</b>	<b>-</b>	<b>(7,408.72)</b>
<b>Financing Activities</b>		
Other cash items from financing activities	2,201.66	(2,650.84)
<b>Net Cash Flows from Financing Activities</b>	<b>2,201.66</b>	<b>(2,650.84)</b>
<b>Net Cash Flows</b>	<b>20,438.29</b>	<b>(92,347.81)</b>
<b>Cash and Cash Equivalents</b>		
Cash and cash equivalents at beginning of period	55,558.96	147,906.77
Net change in cash for period	20,438.29	(92,347.81)
Cash and cash equivalents at end of period	75,997.25	55,558.96

# Depreciation Schedule

Daylesford Neighbourhood Centre Inc.  
For the year ended 31 December 2025

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
<b>Buildings &amp; Improvements at Cost</b>						
Instant Hot Water Urn	2,420.00	-	2,420.00	-	2.32	2,417.68
<b>Total Buildings &amp; Improvements at Cost</b>	<b>2,420.00</b>	<b>-</b>	<b>2,420.00</b>	<b>-</b>	<b>2.32</b>	<b>2,417.68</b>
<b>Plant &amp; Equipment at Cost</b>						
1 x CommBox Classic S4 - 65"	3,862.72	3,579.88	-	-	386.27	3,193.61
2 Entry Doors - deposit	3,573.16	2,969.15	-	-	357.32	2,611.83
2 Toro Lockable Cupboards for ARC	176.00	-	-	-	-	-
2 Toro Lockable Cupboards for ARC	246.40	-	-	-	-	-
3 x Laptops Refurbished HP Probrook	999.81	-	-	-	-	-
4x KY-BURO Metro Chair w/ Arms	1,529.05	961.42	-	-	152.91	808.51
ARC Fence	3,956.75	3,093.85	-	-	395.67	2,698.18
Baxi Duo Tec GA1.32 boiler	6,397.27	4,953.06	-	-	639.73	4,313.33
Bermuda beach-various office equipment for coworking space	6,358.85	5,371.05	-	-	635.88	4,735.17
Commbox Video Conference	4,577.26	3,111.28	-	-	457.73	2,653.55
Copyworx Snap Aframe Board DNC	97.50	7.50	-	-	7.50	-
Copyworx Snap Aframe Board DNC	52.50	-	-	-	-	-
Court Room Chairs x 25	1,277.50	182.50	-	-	182.50	-
Court Room Chairs x 25	547.50	-	-	-	-	-
Fortinet 5 X Ge RJ45 Ports (Including 4 X Internal Ports, 1 X Wan Ports)	1,415.00	875.36	-	-	141.50	733.86
Godfreys Miele Vacuum Cleaner	124.98	9.61	-	-	9.61	-
Godfreys Miele Vacuum Cleaner	67.29	-	-	-	-	-
Green Button TS ARC Equipment Grant	2,097.19	273.55	-	-	273.55	-
Green Button TS ARC Equipment Grant	942.21	-	-	-	-	-
Jenkin Thomas garden tools	43.39	-	-	-	-	-
Jenkin Thomas garden tools	96.57	12.60	-	-	12.60	-
Laptop ARC Equipment Grant	675.00	-	-	-	-	-
Laptops Research by YCC	412.50	-	-	-	-	-
Milan Medium Back Mesh Operator Chair, Workstation, Cupboard	3,546.00	3,202.06	-	-	354.60	2,847.46
Plastic Tressle Tables x 6	82.70	-	-	-	-	-
Plastic Tressle Tables x 6	124.03	-	-	-	-	-
Refrigerator DR200	232.05	-	-	-	-	-
Refrigerator DR200	265.22	-	-	-	-	-
Rigging Installation for the relocation of Sprung Circus into the ARC space	3,249.00	1,989.46	-	-	324.90	1,664.56
Smart Board	3,216.00	-	-	-	-	-
Trestle tables, chairs, cupboards & filing cabinet	500.00	233.56	-	-	50.00	183.56
UPS from CPL Online P/L	666.36	-	-	-	-	-
UPS Research Cost YCC	55.00	-	-	-	-	-
Vista Communicator Magnetic Whiteboard	140.00	-	-	-	-	-

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Depreciation Schedule

NAME	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Vista Communicator Magnetic Whiteboard	259.98	20.00	-	-	20.00	-
<b>Total Plant &amp; Equipment at Cost</b>	<b>51,862.74</b>	<b>30,845.89</b>	<b>-</b>	<b>-</b>	<b>4,402.27</b>	<b>26,443.62</b>
<b>Total</b>	<b>54,282.74</b>	<b>30,845.89</b>	<b>2,420.00</b>	<b>-</b>	<b>4,404.59</b>	<b>28,861.30</b>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

# Notes to the Financial Statements

Daylesford Neighbourhood Centre Inc.  
For the year ended 31 December 2025

## 1. Statement of Significant Accounting Policies

The accounting policies adopted by the Association are stated in order to assist in a general understanding of the financial statements. These policies have been consistently applied except as otherwise indicated.

### Reporting Entity

The association is not a reporting entity because in the Committee's opinion there are unlikely to exist users who are unable to command the preparation of reports tailored so as to satisfy all of their information needs, and these accounts are therefore "special purpose accounts" that have been prepared solely to meet the requirements of the Constitution and the Association Incorporation Reform Act (2012).

### Accounting Policies

The financial report has been prepared under the historical cost conventions and does not take into account changing money values except to the extent that they are reflected in the revaluation of certain assets.

In order for the financial report to present fairly the state of affairs of the Association and the results of the Association for the year, Australian Standards have been adopted to the extent disclosed in this note.

### Depreciation of Property, Plant and Equipment

Items of property, plant and equipment are depreciated over their estimated useful lives using the straight line method.

### Income Tax

The Association is not subject to income tax.

### Grants

Grant revenue is recognised in the income statement when the entity receives the grant, when it is probable that the entity will receive the economic benefits of the grant and the amount can be reliably measured.

If the grant has conditions attached which must be satisfied before the entity is eligible to receive the grant, the recognition of the revenue will be deferred until those conditions are satisfied.

Where the entity incurs an obligation to deliver economic value back to the grant contributor, the transaction is considered a reciprocal transaction and the revenue is recognised as a liability in the balance sheet until the required service has been completed, otherwise the income is recognised on receipt.

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These notes should be read in conjunction with the attached compilation report.

# Statement by the Management Committee

Daylesford Neighbourhood Centre Inc.  
For the year ended 31 December 2025

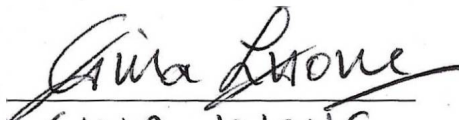
In our opinion:

1. The accompanying financial report being a special purpose financial statement is drawn up so as to present fairly the state of affairs of the Association as at 31 December 2025 and the results of the Association for the year ended on that date.
2. The accounts of the Association have been properly prepared and are in accordance with the books of account of the Association.
3. There are reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due.

Chair

Signature

Print Name:


  
GINA LYONS

Sign date: 22/4/26

Treasurer

Signature

Print Name:

  
Rodney Poxon

Sign date: 22/4/26

# INDEPENDENT AUDITOR'S REPORT

To the members of Daylesford  
Neighbourhood Centre Inc

## Report on the Audit of the Financial Report

### **Opinion**

I have audited the accompanying financial report, being a special purpose financial report of the Daylesford Neighbourhood Centre Inc., which comprises the Profit and Loss, Balance Sheet, Statement of Cashflows, Notes to the Accounts and Statement by the Management Committee for the year ended 31 December 2025.

In my opinion, the financial report of the Daylesford Neighbourhood Centre Inc gives a true and fair view of the financial position of the Daylesford Neighbourhood Centre Inc as at 31<sup>st</sup> December, 2025 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements.

### **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 my report. I am independent of the entity in accordance with the *Associations Incorporation Reform Act 2012 (Vic)*, the *Australian Charities and Not-for-Profits Commission 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 my audit of the financial report in Australia. I have also fulfilled my 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**

Without modifying my opinion, I draw attention to Note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Committee of Management' financial reporting responsibilities under the *Associations Incorporation Reform Act 2012 (Vic)* and the *Australian Charities and Not-for-Profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose.

### **Responsibility of the Committee of Management for the Financial Report**

The Committee of Management is responsible for the preparation and fair presentation of the financial report in accordance with the requirements of the *Associations Incorporation Reform Act 2012 (Vic)* and the *Australian Charities and Not-for-Profits Commission Act 2012* and for such internal control as the Committee of Management determine 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, the Committee of Management are responsible for assessing the entity'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 the Committee either intends to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

The Committee of Management is responsible for overseeing the entity's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Report**

My objective is 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that audits conducted in accordance with the 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 responsible entities.
- Conclude on the appropriateness of the 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 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 the Committee of Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.



**Rob Florence, FCPA**

**Florence Audit & Assurance**  
513 Grant Street  
BALLARAT VIC 3350

Dated: 22 April, 2025