
Daylesford Neighbourhood Centre Inc.

Annual Report 2025



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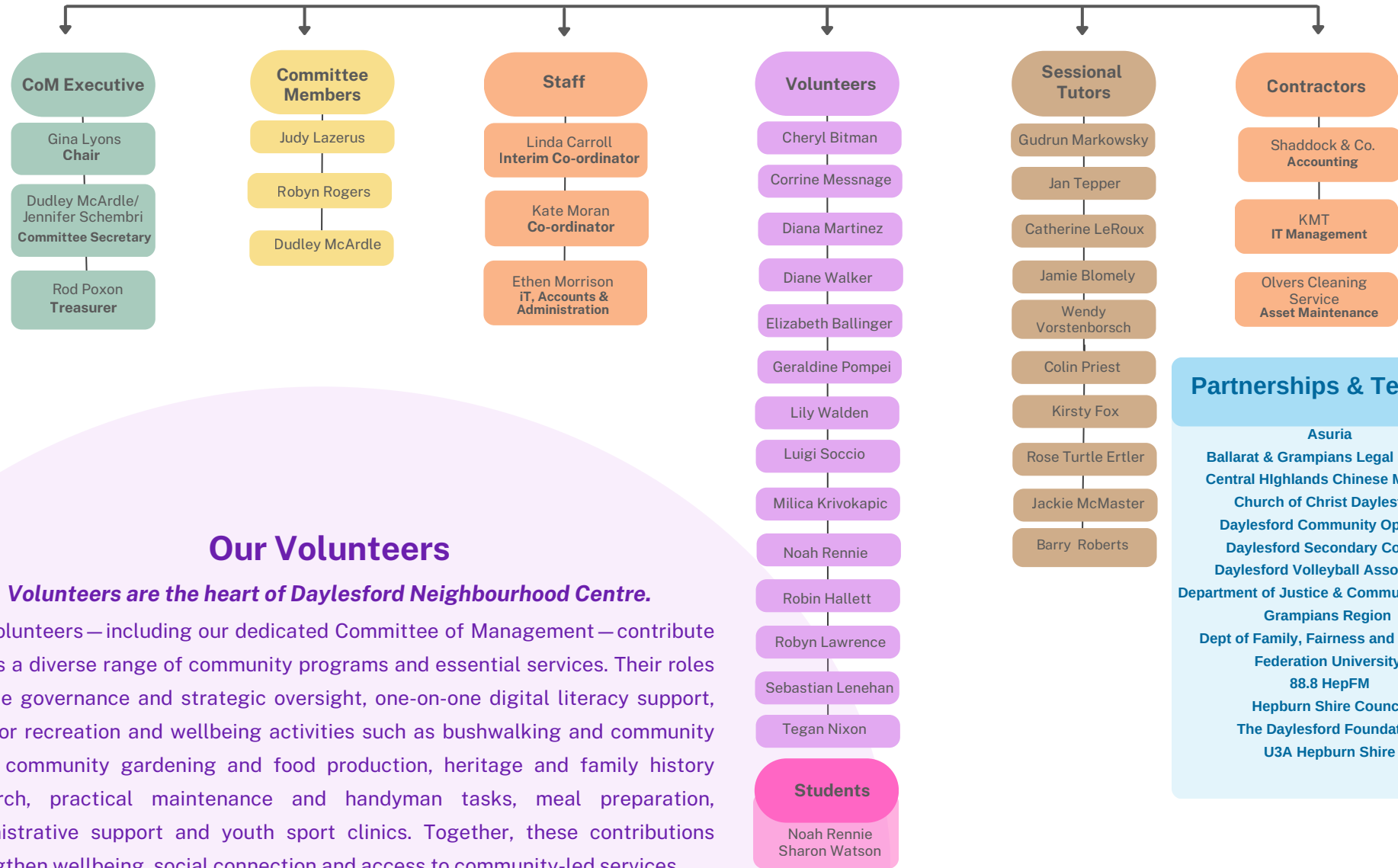
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Organisational Structure 2025



Partnerships & Tenants

- Asuria
- Ballarat & Grampians Legal Service
- Central Highlands Chinese Medicine
- Church of Christ Daylesford
- Daylesford Community Op-shop
- Daylesford Secondary College
- Daylesford Volleyball Association
- Department of Justice & Community Safety: Grampians Region
- Dept of Family, Fairness and Housing
- Federation University
- 88.8 HepFM
- Hepburn Shire Council
- The Daylesford Foundation
- U3A Hepburn Shire

Our Volunteers

Volunteers are the heart of Daylesford Neighbourhood Centre.

Our volunteers—including our dedicated Committee of Management—contribute across a diverse range of community programs and essential services. Their roles include governance and strategic oversight, one-on-one digital literacy support, outdoor recreation and wellbeing activities such as bushwalking and community yoga, community gardening and food production, heritage and family history research, practical maintenance and handyman tasks, meal preparation, administrative support and youth sport clinics. Together, these contributions strengthen wellbeing, social connection and access to community-led services.

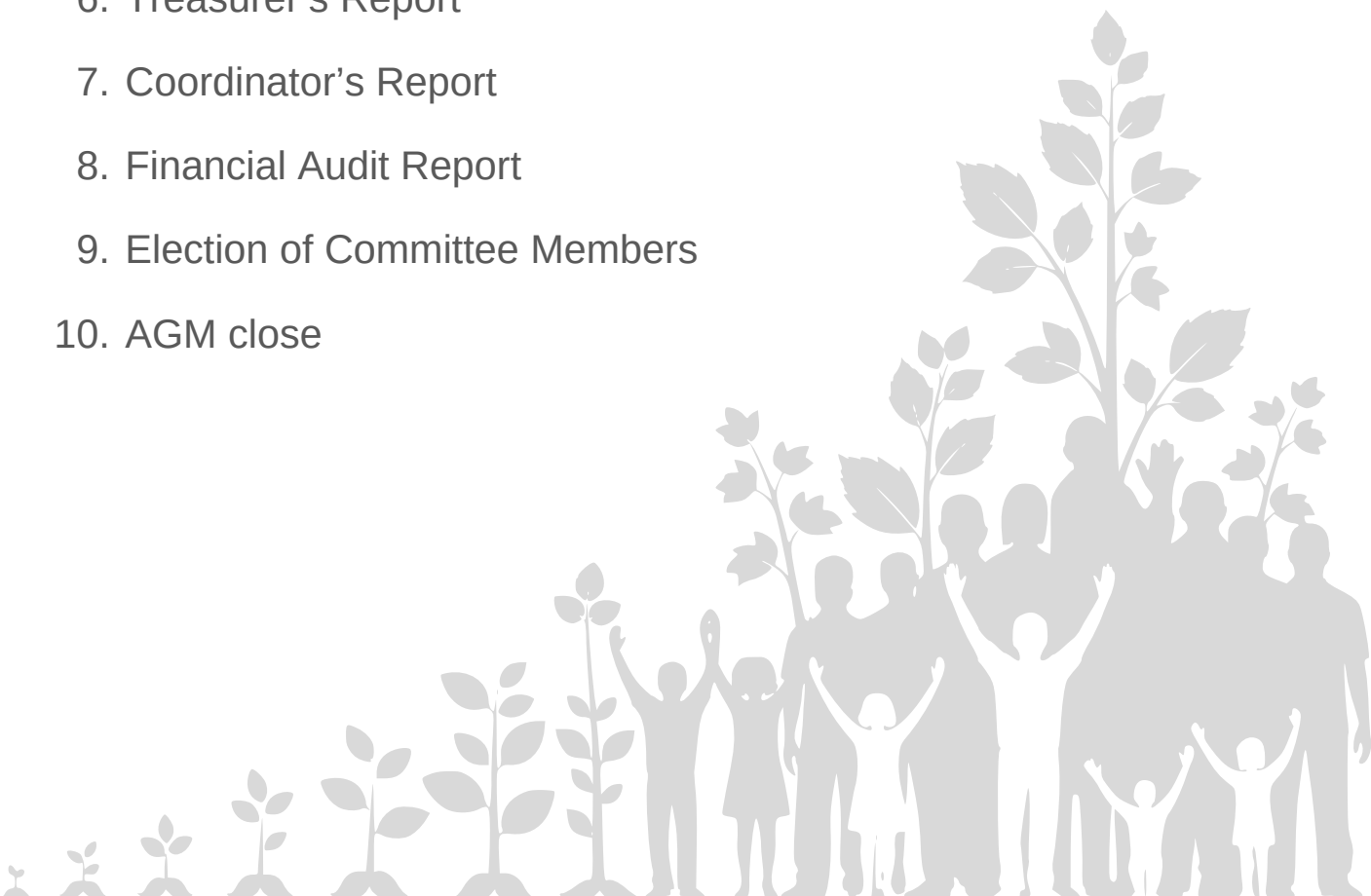
Annual General Meeting 2025

4th May 2026, 6 – 7 pm

In person

Agenda

1. Welcome
2. Present
3. Apologies
4. Confirmation of Minutes 2025
5. Chair's Report
6. Treasurer's Report
7. Coordinator's Report
8. Financial Audit Report
9. Election of Committee Members
10. AGM close



Minutes of 2024 Calendar Year Annual General Meeting Held Monday 27th May 2025

Meeting commenced in the DNC Green Room at 6.00 pm

- 1 Welcome** Chair Gina Lyons gave an Acknowledgement of Country and welcomed everyone to the meeting.
- 2 Present** Gina Lyons, Arthur Papapostolou, Dudley McArdle, Lynda Poke (Zoom), Ethen Morrison, Jennifer Schembri, Robyn Rogers, Elizabeth Ballinger, Rod Poxon, Judy Lazarus (Zoom), Luigi Soccio.
- 3 Apologies** Kate Moran (Proxy)

- 4 Minutes** Copies of the Minutes of the 2023 Calendar Year Annual General Meeting were provided to all AGM attendees in meeting papers as part of the Annual Report.

Motion

That the Minutes of the 2023 Calendar Year Annual General Meeting of the Daylesford Neighbourhood Centre held on 23 April 2025 be accepted.

Moved

Lynda Poke
Seconded
Robyn Rogers

Carried

- 5 Chair's Report** Copies of the report were provided to all AGM attendees in the meeting papers as part of the Annual Report 2024 Calendar Year.

Motion

That the Chair's Report 2024 be accepted.

Moved

Dudley McArdle
Seconded
Arthur Papapostolou

Carried

- 6 Treasurer's Report** Copies of the report were provided to all AGM attendees in the meeting papers as part of the Annual Report 2024 Calendar Year (comprising 2024 Treasurer's Report; Profit and Loss Statement, Balance Sheet, Statement of Cash Flows, Notes to the Financial Statements).

Motion

That the Financial Report 2024 be accepted.

Moved

Rod Poxon
Seconded
Dudley McArdle

Carried

- 7 Interim Coordinator's Report** Copies of the report were provided to all AGM attendees in the meeting papers as part of the Annual Report 2024 Calendar Year.

<p>Motion That the Manager's Report 2023 be accepted</p>	<p>Moved Gina Lyons Seconded Ethen Morrison</p>	<p>Carried</p>
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- 8 Financial Audit Report** Rod spoke to the Independent Auditor's Report which gave DNC a clean bill of financial health and invited attendees to see the report if they wished.

- 9 Election of Committee of Management** Gina declared all Committee of Management positions vacant and asked that Ethen Morrison take the Chair of the meeting. Ethen reported that of the nine available positions, six people nominated for the Committee of Management:

- Gina Lyons – Chair
- Jennifer Schembri - Committee Secretary
- Rod Poxon - Treasurer
- Dudley McArdle – Ordinary Member
- Robyn Rogers – Ordinary Member
- Judy Lazarus – Ordinary Member

Ethen declared all persons nominated duly elected.

Gina re-took the Chair, welcomed the new Committee and thanked them for offering their services. She thanked Lynda Poke and Dudley McArdle for their sterling service on the Committee.

Gina thanked Linda Carroll and Ethen Morrison and all volunteers for their wonderful efforts during the difficult past year. All attendees noted and endorsed the sentiments expressed.

Gina thanked the Committee members for their dedication, cooperation and teamwork over the past twelve months.

Meeting concluded at 6.33pm.

Chair's Report 2025

In my 2024 report, I outlined the challenges arising from incorrect pay advice we received from a Ballarat HR firm, which resulted in significant back pay to the previous Manager and had a considerable impact on our financial position. This matter continued to require attention throughout 2025. However, I am pleased to report that by the end of the financial year, we felt we had turned a corner, with our financial position becoming more stable and predictable.

We were fortunate to receive pro bono legal support from Holding Redlich, a top-tier Melbourne law firm, who provided strategic advice on options to recover some of the funds from the Ballarat HR firm. For a small organisation such as the DNC, access to this level of expertise would ordinarily be out of reach, and we are extremely grateful for their generosity. The matter remains ongoing and has carried forward into the new financial year.

After two consecutive years of losses, we are reporting a surplus. While it is encouraging to return to a surplus position, it is important to acknowledge that this outcome has been achieved through difficult but necessary measures. These included a reduction in staffing (from 1.7 to 0.7 FTE), reduced opening hours and other cuts to expenditure. Towards the end of the year, the Committee began considering the reintroduction of Friday opening hours to help maintain accessibility for the community.

A particularly exciting development in 2025 was the appointment of our new Coordinator, Kate Moran. Since commencing in April, Kate has made an immediate and positive impact on the Centre. There is a renewed sense of energy - friendly, welcoming, and open to new ideas. Kate has fostered a "can-do" culture, encouraging community members to bring forward ideas and explore how they might be realised through the DNC. This approach has been warmly received, and her structured and focused way of working has already led to a number of achievements, as outlined in her Coordinator's report.

The physical space itself continues to evolve, with consistent feedback highlighting its warmth and welcoming atmosphere. Increasingly, community members are dropping in informally, contributing to a stronger sense of connection and openness. Kate quickly formed a productive working partnership with Ethen Morrison (Customer Service, Administration & IT). Ethen, who has been with the Centre for approximately eight years, brings invaluable corporate memory, and his approach complements Kate's style extremely well. Together, they form a strong and effective team.

In November, we executed a new long-term lease with Working Heritage, structured as 5 + 5 + 11 years. This provides important long-term certainty and reflects a shared commitment to stewardship, sustainability, and the future activation of the site.

I would like to acknowledge the excellent work of former Committee of Management member Lynda Poke in achieving this outcome, and also thank Working Heritage for their constructive and forward-looking approach.

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Chair's Report 2025 (cont)

A major strategic initiative during the year was the development of a Memorandum of Understanding with the Good Grub Club, enabling them to operate from the DNC. The Good Grub Club has long needed a secure and permanent home, and we are pleased to be able to provide a space that meets this need. Once fully operational, this initiative is expected to significantly increase community engagement and activity at the Centre. My thanks to Robyn Rogers for leading the DNC's discussions with the Good Grub Club, particularly in relation to the kitchen renovation.

Towards the end of the year, the Committee agreed it was timely to develop a Strategic Plan. We were fortunate to again benefit from pro bono support, this time from Pat Groenhout of Greenwood Strategy. Pat, a Daylesford local with extensive experience in strategic planning across organisations of all sizes, has brought a comprehensive and collaborative approach to the process, which has been well received by the Committee.

My thanks to Hepburn Shire Council for their support for our management of the ARC. This is an important community facility and we have plans to increase activation in 2026.

I would like to take a moment to sincerely thank all the volunteers at the Daylesford Neighbourhood Centre for everything you've contributed throughout 2025. Your generosity, time, and commitment have made a real difference in our community. Whether through the big efforts or the quiet, behind-the-scenes work, each of you has helped create a welcoming, supportive place for so many people.

As we look ahead, there is a sense of cautious optimism. While challenges remain, the foundations we have strengthened over the past year position us well for the future. Finally, I would like to sincerely thank all members of the Committee for their dedication, thoughtful contributions, and ongoing commitment to the DNC. The past few years have required careful decision-making and resilience, and the collective effort of the Committee has been instrumental in guiding the organisation through a challenging period toward a more stable and positive outlook.

Gina Lyons
Chair
Committee of Management

Treasurer's Report 2025

During calendar year 2025, we were able to successfully recover from the financial woes of the previous 12 months. This was possible due to DNC holding significant cash reserves at the time, and also due to the substantial restructuring of operations including operating expense reductions.

The net profit for 2025 was \$47,339, compared to a loss of \$111,443 for the previous year.

As alluded to previously, the balance sheet was weakened substantially during 2024 resulting in a major reduction to equity and cash reserves. However, due to prudent financial management over the last 12 months, the balance sheet has been strengthened and pleasingly, cash reserves have increased.

The Committee Of Management has continued to refine the operating model for DNC, with an aim to grow revenue whilst constraining costs wherever possible. This is being done in a responsible and sustainable manner, now supported by a budget for 2026 that shows a modest surplus for the year.

Profit and Loss Summary

	2025	2024	2023
Total revenue	\$281,535	\$279,598	\$293,091
Total expenses	\$234,196	\$391,041	\$295,050
Profit (Loss)	\$47,339	(\$111,443)	(\$1,959)

Balance sheet At Year End (last 3 years)

2025	2024	2023
\$76,147	\$55,709	\$148,057
Cash and cash equivalents	Cash and cash equivalents	Cash and cash equivalents

Rod Poxon
Treasurer
Committee of Management

Coordinator's Report 2025

The 2025 year has been one of steady progress, resilience and reconnecting with our community following the challenges of the previous year. While operating within a reduced staffing model, the focus has remained on keeping the Centre welcoming, active and responsive to local needs.

The Centre continued to operate with 2 part-time staff (0.7 FTE) delivering approximately 35 paid hours per week. The Centre remained open 30 hours per week across 49 weeks of the year, providing a consistent and reliable presence for the community.

One of the Centre's greatest strengths continues to be its people.

In 2025, 14 volunteers contributed approximately 31 hours each week, generously giving their time, skills and energy to support the Centre. Our Committee of Management, made up of 6 dedicated members, collectively contributed over 100 hours per month in governance and oversight. This level of contribution is remarkable and speaks to the strong sense of community ownership and care for the Centre. At the same time, it reminds us of the importance of continuing to build a sustainable model that supports both staff and volunteers into the future.

The Centre remains a well-used and valued community space, with approximately 154 people accessing the Centre each week. Programs in health and wellbeing continue to be particularly popular, alongside activities that support social connection and inclusion. Programs for people with living with disability, community meals, language groups and environmental initiatives all contributed to a diverse and welcoming program mix. At the same time, there are clear opportunities to grow. Expanding programs for young people, families and underrepresented groups will be an important focus moving forward.

A highlight of 2025 has been the continued commitment to community-led approaches. All new initiatives introduced during the year were developed in response to community needs and delivered in collaboration with community members. This ensures that the Centre remains relevant, inclusive and shaped by the people it serves.

The Centre's spaces have also been well utilised, with the building in use beyond staffed hours as coworking space, space for hire and by local community groups. This reflects both strong demand and the Centre's role as a shared community asset.

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Coordinator's Report 2025 (cont)

In 2025, the Centre has been fortunate to secure funding support that will strengthen our ability to respond to community needs, particularly in the areas of food security and social connection. This funding was sought in partnership with the Good Grub Club, reflecting a shared commitment to supporting the community through accessible, locally driven food initiatives. Together, we successfully obtained support through the DFFH Food Relief program, enabling the commencement of the Paddock Project. This initiative reflects a growing focus on local, sustainable approaches to food access and community wellbeing. Work began in 2025 to establish the foundations of the project, with further development planned into 2026.

In addition, the Centre has committed to supporting the ongoing work of the Good Grub Club through its relocation to the Daylesford Neighbourhood Centre. This partnership represents an important step in strengthening community-based food programs and creating more opportunities for people to come together, share meals, and build connections.

Work has commenced on both initiatives during 2025, and it has been encouraging to see early momentum and strong community interest. These projects will continue to grow and evolve, contributing to a more connected, supported and resilient community.

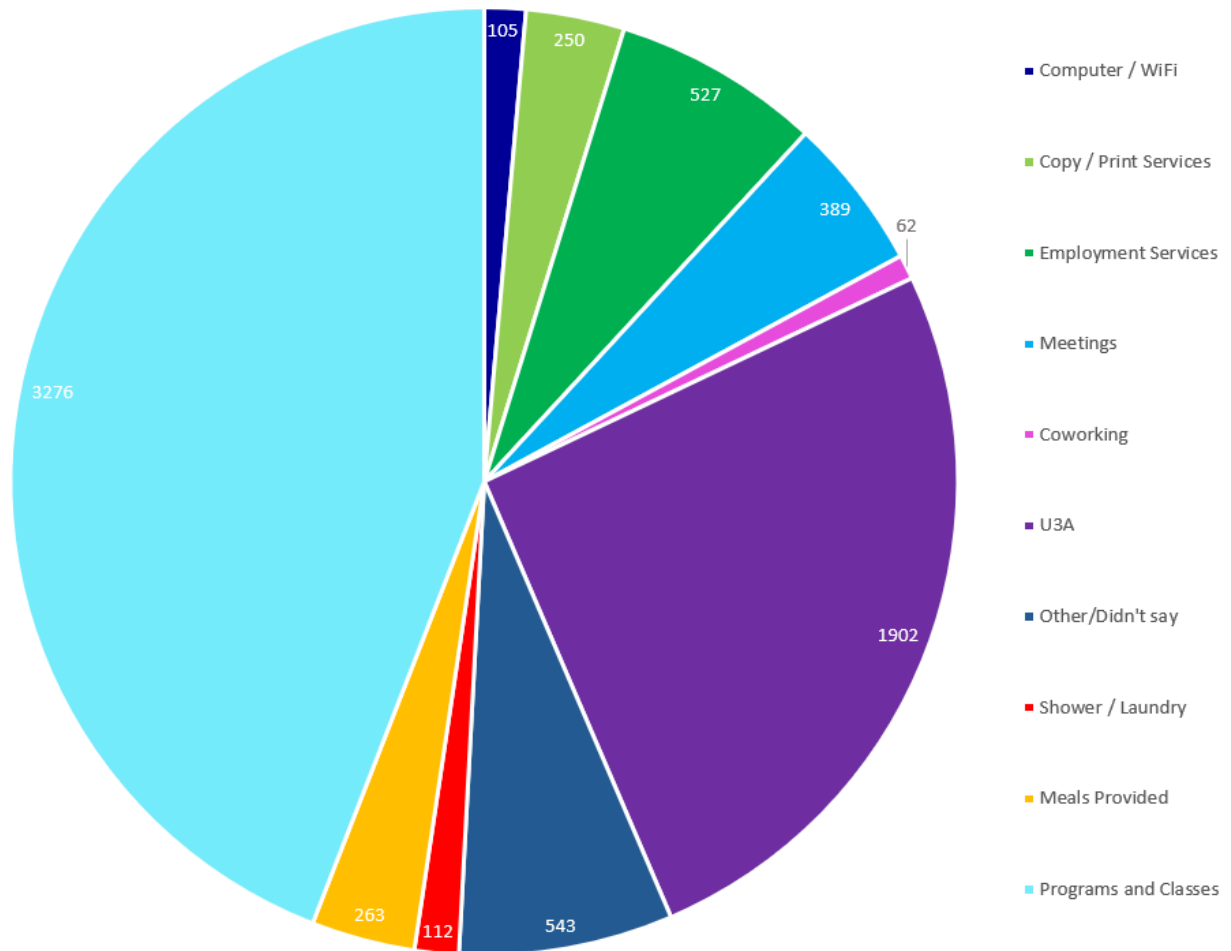
Looking ahead to 2026, the focus will be on building on this stability by:

- Strengthening a sustainable staffing model
- Expanding and diversifying programs with focus on community development
- Increasing participation across different community groups
- Continuing to build partnerships that strengthen our impact

I would like to sincerely thank my colleague Ethen, our volunteers, Committee members and community partners for their ongoing support, flexibility and commitment. It is through these collective efforts that the Daylesford Neighbourhood Centre continues to be a welcoming and inclusive place for all.

Kate Moran
Coordinator

2025 At A Glance



TOTAL VISITS **7324**

Number of unique course enrolments:

Bushwalking	10	First AID & CPR	26
All Abilities Group	5	Hiphop Dance	14
Eight Silken Movements	7	Basketball Clinics	44
Yoga Programs	22	Intro to Community Services	9
Family Heritage	7	Pickle Ball	34
French Alive	9	Computer & Phone Essentials	20

Appendix 1

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
Income		
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
Total Income	281,522.78	275,345.77

Other Income

Donations Received	10.70	823.20
Interest Income	1.87	3,429.35
Total Other Income	12.57	4,252.55

Total Income

281,535.35 **279,598.32**

Operating Expenses

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

	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
Total Operating Expenses	227,591.91	388,819.77
Operating Profit/(Loss)	53,943.44	(109,221.45)
Non-Operating Expenses		
Depreciation - Plant & Equip	4,402.27	4,377.74
Annual Leave Accruals	2,201.66	(2,156.28)
Total Non-Operating Expenses	6,603.93	2,221.46
Net Profit	47,339.51	(111,442.91)

Balance Sheet

Daylesford Neighbourhood Centre Inc.

As at 31 December 2025

	NOTES	31 DEC 2025	31 DEC 2024
Assets			
Current Assets			
Cash and Cash Equivalent			
Bank Accounts			
BEN (0464) - Capital Reserve Account		75,829.29	55,439.62
BEN (1545) - Card Account		167.96	119.34
Total Bank Accounts		75,997.25	55,558.96
Cash on Hand			
DNC Float		50.00	50.00
Petty Cash		100.00	100.00
Total Cash on Hand		150.00	150.00
Total Cash and Cash Equivalent		76,147.25	55,708.96
Trade & Other Receivables			
Trade Debtors		7,713.50	3,980.51
		7,713.50	3,980.51
Total Trade & Other Receivables		88,991.44	63,119.58
Prepayments - Expenses			
Total Current Assets			
Non-Current Assets			
Property, Plant and Equipment			
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)
Total Property, Plant and Equipment		28,861.31	30,845.90
Total Non-Current Assets		28,861.31	30,845.90
Total Assets		117,852.75	93,965.48
Liabilities			
Current Liabilities			
Trade & Other Payables			
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
Total Trade & Other Payables		12,253.68	37,907.58
Employee Entitlements			

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

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

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
Operating Activities		
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
Net Cash Flows from Operating Activities	18,236.63	(82,288.25)
Investing Activities		
Payment for property, plant and equipment	-	(7,408.72)
Net Cash Flows from Investing Activities	-	(7,408.72)
Financing Activities		
Other cash items from financing activities	2,201.66	(2,650.84)
Net Cash Flows from Financing Activities	2,201.66	(2,650.84)
Net Cash Flows	20,438.29	(92,347.81)
Cash and Cash Equivalents		
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
Buildings & Improvements at Cost						
Instant Hot Water Urn	2,420.00	-	2,420.00	-	2.32	2,417.68
Total Buildings & Improvements at Cost	2,420.00	-	2,420.00	-	2.32	2,417.68
Plant & Equipment at Cost						
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 CommunicatorMagnetic Whiteboard	259.98	20.00	-	-	20.00	-
Total Plant & Equipment at Cost	51,862.74	30,845.89	-	-	4,402.27	26,443.62
Total	54,282.74	30,845.89	2,420.00	-	4,404.59	28,861.30

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.

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

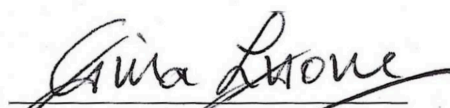
In our opinion:

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.
The accounts of the Association have been properly prepared and are in accordance with the books of account of the Association.
2. There are reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due.
- 3.

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 31st 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's 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



Contact

Daylesford Neighbourhood Centre Inc.

Address: 13 Camp St, Daylesford, 3460

Mailing Address: P.O. Box 325 Daylesford Vic 3460

Phone: 03 5348 3569

Email: admin@dncentre.org.au

Web: www.dncentre.org.au

Facebook: Daylesford Neighbourhood Centre@DaylesfordNC

Association Registration No.: A0009619Z

ABN: 91 523 232 008

