




# ANNUAL REPORT

2023 – 2024



 (03) 9386 9418

 [www.bnhc.vic.edu.au](http://www.bnhc.vic.edu.au)

 43a De Carle St Brunswick, VIC 3056

*Brunswick  
Neighbourhood  
House*

Brunswick Neighbourhood House acknowledges the Traditional Custodians of the land on which we live and work, the Wurundjeri Woi Wurrung people of the Kulin Nation. We pay our respects to Elders past and present and acknowledge that sovereignty was never ceded.

## Contents

- Chairperson's Report
- About Us
- Governance
- Highlights 2023-24
- Our People
- Networks and Partnerships
- Treasurer's Report
- Financial Report



*New mural in our De Carle St garden, Nov 2023*

# Chairperson's Report

*Looking back on the past year, I am filled with pride and gratitude for all we've achieved as a community, including continued growth, adaptation and stronger connections.*

Our House remains a vital hub for creativity, learning and support – thanks to the incredible efforts of our staff, volunteers and supporters. We've embraced new initiatives and a renewed sense of purpose, leading to the successful implementation of several key projects.

We welcomed some wonderful new members to our core team who bring enthusiasm, expertise and fresh perspectives. We also said goodbye to several beloved colleagues, including Laurel Coad who took on the role of acting CEO during the year. We are grateful for the service, dedication and indelible contributions from all staff that have departed and wish them well in their new endeavours.

I would like to formally acknowledge and farewell our dedicated and long-serving CEO, Nelly Cabala. After over 30 years with Brunswick Neighbourhood House, Nelly's contributions have been pivotal to our growth and success.

Nelly's hard work, loyalty and leadership have left a lasting impact. We will miss Nelly's guidance, but the legacy will continue and we wish her all the best in a well-deserved retirement.



*Nelly Cabala, CEO of Brunswick Neighbourhood House for over 30 years*

# Chairperson's Report

I am also delighted to welcome Sasha Earle as our new CEO. We look forward to working closely together and are excited for the fresh energy, ideas and leadership Sasha will bring.

I'd like to extend my thanks to departing board members Karen Ye and Margaret Jones for their invaluable contributions. We're also pleased to welcome new members who are to be elected at the 2024 AGM. Additionally, I'd like to thank Sue Visic for her insights and contributions as a guest on the board.

As we look forward, I'm confident we are on the right path. Our childcare service continues to thrive, and we remain committed to finding better accommodation to meet growing demand. Our focus on sustainability is stronger than ever, with upgrades to our infrastructure and continued efforts in composting, recycling, and maintaining our community garden. These initiatives demonstrate our commitment to nurturing both people and the environment.

To the community members who have supported us by participating in workshops, programs and events - thank you. Your engagement makes BNH more than just a place; it makes it a home. And to our board members and external supporters, your guidance and resources have been invaluable in helping us remain true to our mission while embracing opportunities for growth.

I look forward to another year of working alongside you all as we continue to build, grow and thrive together.

A handwritten signature in black ink that reads "Tracie Andrews". The script is fluid and cursive, with the first name "Tracie" written in a larger, more prominent style than the last name "Andrews".

**Tracie Andrews**, *Chairperson, BNH*

# About Us

*We connect members of the community through social, educational and recreational activities.*

Brunswick Neighbourhood House is a community-based organisation committed to building a strong, connected and inclusive society. We are a not-for-profit organisation governed by an elected Board of Directors who provide direction to the organisation and make key policy decisions. We offer education programs, social activities, community support and childcare for local and surrounding communities.

## Our Purpose

To build the capacity of individuals and create a healthy, safe and connected community by offering opportunities to learn, create, interact and engage.

## Our Values

We value collaboration, responsiveness, human rights, diversity, social inclusion, environmental sustainability, child safety, viability and good governance.

## Our Goals

We aim to:

- Deliver inclusive, affordable and responsive high quality programs and activities.
- Build and support community networks and partnerships.
- Ensure the viability of the House and grow sustainably into the future.
- Provide a safe, high quality childcare service that enhances children's learning and development.
- Contribute to community health, safety and well-being by fostering social interaction and lifelong learning.
- Deliver tailored educational programs that support adults to develop the literacy, numeracy, digital and employability skills they need for work, further education and active participation in their community.



In an average week 385 people utilise BNH and 359 people participate in BNH activities in person



In an average week 26 individuals participate in our online neighbourhood house activities

# Governance

## Board of Directors



Tracie Andrews  
**Chair**



Wilhelmina Frysteen  
**Deputy Chair**



Sue Visic  
**Treasurer**



Deborah Tedge  
**Director**



John Fletcher  
**Director**



Nelly Cabala  
**Chief Executive Officer**

We are governed by a Board of Directors consisting of six elected volunteer members and the Chief Executive Officer. We adhere to the Australian Standards of Governance (AS 8000-2003) and codes of conduct.

Our Board is made up of six elected members who are all volunteers and the Cooperative's CEO. Our challenge as a Board is to provide good governance through sound financial management, accountability and stability, while ensuring we have the capacity to respond creatively to the changing needs of the area.

The Board understands the high importance of attracting new members with fresh perspectives. We welcome prospective members to become involved in a subcommittee and over time make an informed choice about standing for election at the AGM.

# Highlights 2023-24

*This year BNH ran*

**12** workshops

**13** ACFE courses

**25** programs, with

**1107** total enrolments



*Brunswick Multicultural Festival, May 2024*

## Events

We held over 12 community events during the year including two fabulous Brunswick Multicultural Festivals. Originating in 2018 and held at our De Carle St House and neighbouring Warr Park, our Brunswick Multicultural Festival is a celebration of joy and diversity.

In November 2023 we also held our annual art exhibition 'That Mudbrick House' which showcases work from across our diverse visual arts programs.



*That Mudbrick House Art Exhibition, Nov 2023*

## Garden Street Occasional Childcare

### *Our childcare offers*

- **Flexibility** with short day sessions
- **Consistent** care
- **50%** of our team have been with us for over five years



*Kids Cooking Workshop, 2024*

## Glowing Reviews

Our childcare service has been called 'Brunswick's best kept secret' by parents and consistently receives five-star Google reviews. Here's a snippet of what parents and carers have to say about our wonderful childcare service.

*'We have now sent our two children to this childcare and the entire team has provided the most welcoming, safe, caring and kind space that we could ever have wished for our children to go to. There are not enough words to describe how amazing you all are. Thank you Garden Street!'*

*'I have loved meeting everyone and how genuine they seem. My daughter also really responds well to everyone. They work so hard but make it feel like every child gets their full attention.'*

## Kids Cooking Workshop

In early 2024 our childcare held an interactive cooking workshop for the kids using fresh ingredients from the vegetable garden. The children enjoyed making tasty and fun treats including dinosaur cookies and margherita pizzas.

Thank you to VicHealth's Future Healthy program for making this successful workshop possible.



*Thora enjoying her pizza*



*Gathering ingredients for the cooking workshop*

# Highlights 2023-24

## Adult and Community Further Education (ACFE)

*13 ACFE courses with*

**600** sessions delivered

**234** participants engaged

**36** different cultures represented

**78%** English as second language

**60%** live in Merri-bek



*Creative Cook Program, 2024*

## A Spotlight on the Cook Program

Our Cook Program connects weekly, offering students an opportunity to explore and experiment with different cuisines and cooking techniques from around the world. This engaging initiative not only allows students to showcase and share their cultural heritage but also involves them in preparing dishes for our monthly community lunches. When preparing these lunches, we include fresh greens grown on site, cultivated by our ACFE Urban Food Gardening students. This integration exemplifies our commitment to blending educational experiences with community engagement, enriching both our students and the broader community.

*'I have improved my English while learning to cook.'* – Cook Program student

*'From this course I learned some new technology and I build my confidence.'*

– Computers EAL student

## Meet Marzia

Marzia Niaz is our Community Development Officer and EAL Tutor teaching English Level 1 and English Conversation & Online Skills.

As a tutor and Community Development Officer, Marzia helps identify community needs and engagement strategies to generate greater awareness of our services and a more connected community.

*'It's amazing to observe people as they become part of the wider BNH family and when they leave our programs with greater confidence.'*

– Marzia Niaz



# Highlights 2023-24

## Recreational Programs

*From social groups, to an array of visual arts programs, sewing, yoga and more – there's something for everybody at BNH*

### Chatty Cafe Program

Our Chatty Cafe Program launched in May 2024 and runs every Tuesday morning between 10am and 12pm. The cafe provides a space for isolated members of the community to get to know one another while enjoying a barista-made coffee. Our team of volunteer baristas and chatters have been doing a great job facilitating the program which is growing every week.



*Chatty Cafe*

### Neighbourhood House Week

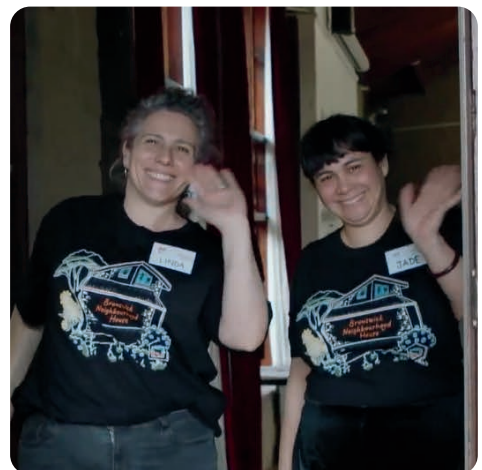
To celebrate Neighbourhood House Week BNH hosted an exciting array of one-off workshops that brought our community together for a week of fun, learning and nostalgia. Our workshops included sourdough baking, watercolour painting, and the highlight of the week—80s themed dance aerobics! All our activities were sell-out events and received positive reviews from participants.



*80s dance aerobics, May 2024*

### New T-Shirts

Our new branded T-shirts feature an illustration inspired by our mudbrick house and designed by our Programs and Marketing Coordinator, Teagan Crouch. They are printed locally on 100 percent cotton fabric and available in a full range of sizes. All profits from the T-shirts are donated to the House.



*BNH volunteers in our branded T-shirts*

# Highlights 2023-24

## New Seating for Warr Park Food Forest

The Warr Park Food Forest continues to flourish thanks to three dedicated volunteers.

*'For all of us, tending to the food forest gives satisfaction and pleasure especially this spring as we notice considerable tree growth and lots of blossom.'*  
Pam Fletcher, volunteer from the Warr Park Forest Group.

Along with Warr Park locals, the group was excited to see the ironbark log seating installed under the northern poplars which was made possible by a grant from Merri-bek Council. Thanks to Rorr Landscapes for the construction and installation of the seats and generously providing them at a reduced rate. BNH was happy to support the Warr Park Forest Group and auspice this project.



*New seating for Warr Park Food Forest*

## Community Lunch

On the second Thursday of each month BNH hosts a community lunch made with food donated through Second Bite thanks to our long term partner Open Table. We also incorporate produce from our very own community garden. Attendance has grown with up to 40 community members coming together to enjoy the meal each month. With service representatives attending the lunch, it's also an opportunity to connect people with services as well as addressing social isolation and food insecurity.

*'It is challenging and exciting to create an opportunity for local people to come together and enjoy what's cooking,'* Tracey Oliver, lead volunteer cook of our Community Lunch.



We delivered 11 community lunches feeding approximately 346 people

## Donors and Fundraising

*We'd like to thank Barkly Square, Tim Read MP and all the anonymous donors for their generous donations over the past year!*



We raised \$2277 in our sausage sizzle fundraisers at Bunnings Brunswick

# Our People

## Core Staff

Nelly Cabala  
**Chief Executive Officer**

Laurel Coad  
**Deputy Executive Officer**

Teagan Crouch  
**Programs and Marketing Coordinator**

Christopher McCombe  
**ACFE Programs & Projects Coordinator**

Louella Scanu  
**ACFE Programs & Projects Coordinator**

Mia Paramashinta  
**Childcare Coordinator**

Donna Boyle  
**Administration Officer**

Julia Pecoraro  
**Administration Officer**

Olga Kislica  
**Administration Officer**

Emily Dannock  
**Administration Officer**

Rose Ayrton  
**Administration Officer**

Kitty Zhou  
**Finance Officer**

Marzia Niaz  
**Community Development Officer**

## Support Team

Farah Rosaria  
George Vrantzis  
Heather Saltmarsh  
Heninggar Septiantri  
Tracey Oliver

## Childcare Educators

Fatma Mahmoud  
Jie Chen  
Widiawati Octavianti

## Relief Childcare Educators

Kavitha Ramdass Prabhakar  
Kavitha Yedla  
Mehjabeen Siddiqui  
Nasra Mussa  
Suheryo Ali  
Ying Jung Tu

## Tutors and Facilitators

Adele Shelley – *Language & Literacy*  
Angela Perez – *Spanish Conversation*  
Carly Housiaux – *Pottery*  
Carolyne Cohn – *Book Club*  
Cassandra Hogan – *The Cook Program*  
Deborah Tedge – *Walking Group*  
Dinusha Perera – *Language & Literacy*  
Emma Grace – *Beez Wax Workshop*  
Greg Marat – *English Conversation*  
Helen Donovan – *Language & Literacy*  
Jane Clarkson – *Yoga & Meditation*  
Jennifer Bourke – *Life Skills*  
Jessie Perrin – *80s Dance Workshop*  
Josefina Barcelo – *Pottery*  
Joy Barrett – *Sewing*  
Kate Nash – *Makers and Menders*  
Karina Ojeda Rodriguez – *Spanish Conversation*  
Lorenza Nolan – *Life Skills*  
Leonard Tobin – *Language & Literacy*  
Louise Lambert – *Pottery*  
Maged Guirguis – *Digital Literacy*  
Mark Gunn – *Life Skills*  
Melissa Houselander – *Horticulture*  
Michael O'Hanlon – *Life Drawing*  
Nancy Vanin – *Life Skills*  
Nell Hanson – *Pottery*  
Rhonda Weatherby – *Yoga & Meditation*  
Sue Taylor-Pearce – *Develop The Artist*  
Thea Bates – *Visual Arts*  
Tony Chiodo – *The Cook Program*  
Wilhelmina Frysteen – *Contemporary Line Dancing*  
Zoe Hunter – *Collaborative Arts*

# Our People

## Volunteers

*Thank you to our volunteers – we wouldn't be here without you!*

### Community Lunch

Tracey Oliver  
Biftu Musa  
Vivian He  
Teigan McLean  
Lilli Schwab  
Annie Mullarvey  
Christine Martin  
Annette Luck  
Kirsten Bindoff  
Margaret Germaine

### Childcare

Biftu Mohammad Abdella  
Raissa Rachman  
Ryan Wen

### Warr Park Food Forest

John Fletcher  
Pam Fletcher  
Gillian Manson

### Chatty Cafe

Avika Chua  
Irish Villegas  
Emma Jobling  
Anastasia Neil  
Prachi Garnawat  
Shaun Jury  
Jade Hart  
Jay Nguyen  
Jan Lansdowne  
Marianne Tan  
Rose Rassam  
Lizette Vieyra  
Linda Coviello  
Lillian Gutteridge  
Thomas Boyd  
Jane Erwin

### Sausage Sizzle

Ash Jamali  
Jingyan Gong  
Karen Ye  
Luba Khromchenko  
Robinson Saju  
Stella Boyd  
Suriya Tong  
William Dai  
Merry Tarigan  
Oanh Lam

### General

Emma Stott  
Kala Chisolm  
Pauline Baxter  
Pooja Goel  
Margaret Jones  
Yuhan Liu  
Cheuk Ki Wong  
Sophia Wisniewski



*Volunteers and staff, 2024*



*Ethiopian coffee ceremony  
by our volunteer Biftu*

# Networks and Partnerships

ACFE	Merri-bek Energy Foundation Limited
Adult Learning Australia	Merri-bek Food and Material Relief Services
Australian Neighbourhood House and Centres Association (ANCHA)	Merri-bek Food Gardens Network
Australian Government Department of Education	Merri-bek Local Partnerships and Connectors Network
Barkly Square	Merri-bek Maternal & Child Health Services
Brunswick Business Network	Merri-bek Multicultural & Settlement Services Network
Bunnings Warehouse	Merri-bek Social Connection Network
Coburg Library	Moreland Art Community of Practice Network
CERES	Moreland Business Network
CNM People	Moreland Italian Women's Group
Creative Moreland	Moreland Turkish Women's Group
Community Child Care Association	Mosaik Experiences
Vic Department of Education	Multicultural Centre for Women's Health
Department of Families, Fairness and Housing	Muslim Women's Council of Victoria
Vic Department of Jobs, Skills, Industry and Regions	Neami National
DiaperRecycle	Neighbourhood Houses Victoria
Ethnic Communities Council of Victoria	Nelson Alexander
Dyson	North West Neighbourhood Houses Network
East Brunswick Village	Open Table
Fawkner Neighbourhood House	Our Community
Hume Merri-bek Volunteer Coordinators Network	RayWhite
Inner North Community Foundation	RMIT
Jobs Australia	Second Bite
Jobs Victoria	Services Australia
Kangan Institute of TAFE	SisterWorks
Learn Local Providers Network	State Trustees
Lentara Asylum Seeker Welcome Centre	Sustainability Victoria
Melbourne Airport	The Awesome Foundation
Melbourne City Mission	VCOSS
Melbourne Polytechnic	VICSEG New Futures
Merri Health	Victorian Government Department of Education (Regulatory Body)
Merri-bek Business Network	Victorian Health Promotion Foundation (VicHealth)
Merri Outreach Support Service (MOSS)	Victorian Inclusion Agency
Merri-bek City Council	Victorian Multicultural Commission

# Treasurer's Report

This year BNH had an operational deficit of \$89,246 compared to last year's surplus of \$24,101. The main drivers of this deficit were the delay of some projects as well as capital works and grants being carried forward into the 2024/25 financial year. Despite this, when compared to the results over a longer period, we are expecting our financial position will bounce back to a surplus with growth in new programs, a renewed push in accessing a diverse range of grant funding and an increased effort to seek alternative revenue sources.

Childcare revenue continues with a strong financial performance overall. Childcare revenue was up slightly with a gross margin of \$31,058 with continued and growing demand from the community. Venue hire revenue for 2023/24 was \$37,232, an 18% increase from last year which again sees BNH as a place where the community loves to gather. Overall expenditure increased by 8% due mostly to the rise in cost of living and some unanticipated staffing costs.

Our balance sheet shows a working capital ratio of 2.3 which suggests a healthy financial status. However it does indicate that we will need to invest more in growth for the coming years. The team at BNH are committed to continue to invest in the community and look for opportunities to grow and innovate through new programs and initiatives.

**Sue Visic**, *Treasurer, BNH*

## Thank you to our supporters



Australian Government



Australian Government  
Department of Education



Merri-bek  
City Council



Education  
and Training



Families,  
Fairness  
and Housing



Jobs, Skills,  
Industry  
and Regions

# Financial Report

Docusign Envelope ID: A9C389FC-E91B-4EFB-B824-B8A32DEEFB9F

**BRUNSWICK NEIGHBOURHOOD HOUSE CO-OPERATIVE LIMITED**

**ABN 85 289 458 437**

**SPECIAL PURPOSE FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2024**

**BRUNSWICK NEIGHBOURHOOD HOUSE CO-OPERATIVE LIMITED**  
**ABN 85 289 458 437**

**SPECIAL PURPOSE FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2024**

<b>CONTENTS</b>	<b>PAGE</b>
Director's Report	1
Auditor's Independence Declaration	3
Income Statement and Statement of Comprehensive Income	4
Statement of Financial Position	7
Statement of Changes in Equity	8
Statement of Cash Flows	9
Notes to the Financial Statements	10
Directors' Declaration	17
Independent Auditor's Report	18

**BRUNSWICK NEIGHBOURHOOD HOUSE CO-OPERATIVE LIMITED**  
**ABN 85 289 458 437**  
**DIRECTORS' REPORT**

---

The Directors present their report on the Co-operative for the financial year ended 30 June 2024.

**Directors**

The names of Directors in office at any time during or since the end of the year are:

Tracie Andrews	Chairperson	From 27 November 2023
Wilhelmina Frysteen	Chairperson	Until 27 November 2023
Wilhelmina Frysteen	Deputy Chairperson & Secretary	From 27 November 2023
Deborah Tedge	Deputy Chairperson	Until 27 November 2023
Tracie Andrews	Secretary	Until 27 November 2023
Sue Visic	Treasurer	Appointed 25 March 2024
Margaret Jones	Treasurer	Resigned 21 November 2023
Karen Ye	Treasurer	Resigned 4 April 2024
John Fletcher	Director	
Deborah Tedge	Director	From 27 November 2023
Sasha Earle	Chief Executive Officer	Appointed 26 August 2024
Nelly Cabala	Former Chief Executive Officer	Resigned 12 July 2024

**Principal Activities**

The principal activities of the Co-operative during the financial year were to offer education, childcare and community activities for the people of Brunswick and surrounding areas for the purpose of building a stronger and more inclusive community.

**Significant Changes**

There were no significant changes in the principal activities of the Co-operative during the year.

**Future Developments and Results**

The Co-operative made a deficit of \$89,243 in the current financial year.

**Matters Subsequent to the End of the Financial Year**

No matter has evolved since 30 June 2024 that has significantly affected, or may significantly affect:

- (a) the entity's operations in future financial years, or
- (b) the results of those operations in future financial years, or
- (c) the entity's state of affairs in future financial years.

**BRUNSWICK NEIGHBOURHOOD HOUSE CO-OPERATIVE LIMITED**  
**ABN 85 289 458 437**  
**DIRECTORS' REPORT**

---

**Environmental Regulation**

The Co-operative is not subject to any particular or significant environmental regulation under a law of the Commonwealth or of a State or Territory.

**Dividends**

The Directors are bound to follow the rules of the Co-operative and hence no dividends can or have been declared or paid this year.

**Directors and Executive Benefits and Contracts**

During or since the end of the last financial year no Director or Executive Officer has received any benefit or like, directly or indirectly, by way of a contract made between the Co-operative and any firm in which he/she is a member or in which he/she has significant financial interest.

**Indemnities and Insurance Premiums for Officers or Auditors**

Every person who is or has been a director of the Cooperative is indemnified, to the maximum extent permitted by law, out of the property of the Cooperative against any liability to another person (other than the Co-operative) as such a director unless the liability arises out of conduct involving any negligence, default, breach of duty or breach of trust of which that person may be guilty in relation to the Co-operative.

During the financial year, the Co-operative has had a contract providing insurance for every person who is or has been a director or officer against losses arising from any actual or alleged breach of duty, breach of trust, neglect, error, misstatement, misleading statement, omission, breach of warranty of authority, or other act done or wrongfully attempted, or any liability asserted against them solely because of their status as directors or officers of the economic entity.

**Proceedings on behalf of the Co-operative**

No legal proceedings have been brought on behalf of the Co-operative during this financial year.

**Auditor's Independence Declaration**

The auditor's independence declaration as required under s.60-40 of the Australian Charities and Not for Profits Commission Act 2012 for the year ended 30 June 2024 has been received and is included in this report on Page 3.

Signed in accordance with a resolution of the Board of Directors.

Director

*Tracie Andrews*  
\_\_\_\_\_  
**Tracie Andrews**

Signed by:

*Sue Visic*

12303106000443E...  
**Sue Visic**

Dated: 20th August 2024

TOWARDS A VISION SHARED



# Collins & Co Audit Pty Ltd

127 Paisley Street  
Footscray VIC 3011  
Australia

Phone (03) 9680 1000  
Fax (03) 9689 6605

[www.collinsco.com.au](http://www.collinsco.com.au)

## AUDITOR'S INDEPENDENCE DECLARATION TO THE DIRECTORS OF BRUNSWICK NEIGHBOURHOOD HOUSE CO-OPERATIVE LIMITED ABN 85 289 458 437

I declare that to the best of my knowledge and belief, in relation to the audit for the financial year ended 30 June 2024 there have been:

- i. no contraventions of the auditor independence requirements as set out in *the Australian Charities and Not for Profits Commission Act 2012* and *the Co-operatives National Law Application Act 2013* in relation to the audit; and
- ii. No contravention of any applicable code of professional conduct in relation to the audit.

**Frederik Ryk Ludolf Eksteen CA**  
**ASIC Auditor Registration Number 421448**

**Collins & Co Audit Pty Ltd**  
**127 Paisley Street**  
**FOOTSCRAY VIC 3011**

**Dated this 20th day of August 2024**

**BRUNSWICK NEIGHBOURHOOD HOUSE CO-OPERATIVE LIMITED**  
**ABN 85 289 458 437**  
**INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2024**

	2024 \$	2023 \$
<b>REVENUE</b>		
<b>Childcare Related Income</b>		
Childcare fees	152,011	167,317
Department of Education, Skills and Employment (DESE) - CCS	101,694	84,263
	<u>253,705</u>	<u>251,580</u>
<b>Grant Funding</b>		
ACFE	218,579	274,506
Department of Education and Training - Sustainability Grant	55,073	53,994
Department of Families, Fairness and Housing (DFFH) - Neighbourhood House Program	155,022	149,948
Department of Transport & Planning	8,459	-
Moreland City Council: Operational Grant	42,416	42,000
Moreland City Council: Programs Grant	5,000	5,000
Moreland City Council: Inclusion Program Grant	12,675	12,545
Moreland City Council: Training for Volunteers	3,603	-
Small grants	87,190	109,340
	<u>588,017</u>	<u>647,333</u>
<b>Interest and Distributions Received</b>	44,707	29,200
<b>Other Income</b>		
Sundry income	2,653	4,730
Administration fees	950	5
House hire	37,233	31,604
Fundraising	1,706	297
Donations	4,969	684
Membership fees	33	61
	<u>47,544</u>	<u>37,381</u>
<b>Program Fees Income</b>		
Program fees	98,689	93,949
	<u>98,689</u>	<u>93,949</u>
<b>COVID-19 Government Assistance Payments</b>		
Business support	-	1,500
	<u>-</u>	<u>1,500</u>
<b>TOTAL REVENUE</b>	<u>1,032,662</u>	<u>1,060,943</u>

**BRUNSWICK NEIGHBOURHOOD HOUSE CO-OPERATIVE LIMITED**  
**ABN 85 289 458 437**  
**INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2024**

	2024 \$	2023 \$
<b>EXPENDITURE</b>		
<b>Administration Expenses</b>		
Strategic development fees	7,302	5,714
Professional fees/project work	-	15,550
Audit fees	2,800	2,700
Merchant bank fees	883	1,738
Stationery and office supplies	2,147	3,233
AGM expenses	291	248
Committee of Management expenses	402	487
Consumables	521	1,375
Amenities	1,820	2,095
Transport	2,840	5,686
Subscriptions and memberships	8,142	6,063
Registrations	876	1,064
MCC charges	3,452	2,973
	<u>31,476</u>	<u>48,926</u>
<b>Communication Expenses</b>		
Advertising and promotion	7,793	4,773
Postage and courier	183	-
Email/internet	5,556	4,494
	<u>13,532</u>	<u>9,267</u>
<b>Depreciation</b>	-	-
<b>Employee Benefit Expenses</b>		
Salaries and wages	515,452	429,296
Annual leave	41,327	48,757
Annual leave loading	13,928	8,401
Long service payment	(11,002)	1,967
Personal leave	24,418	12,122
Portable long service benefits scheme levies	(420)	12,652
Staff advertising and selection	320	330
Superannuation	88,849	73,053
Time in lieu leave	26	(525)
WorkCover	15,142	8,494
	<u>688,171</u>	<u>594,547</u>
<b>Facilities and Equipment Expenses</b>		
Computer software and supplies	1,213	6,836
Computer support	15,664	3,196
Equipment maintenance	1,521	1,280
Equipment purchases	5,385	12,012
Photocopier expense	4,750	5,053
	<u>28,533</u>	<u>28,377</u>

**BRUNSWICK NEIGHBOURHOOD HOUSE CO-OPERATIVE LIMITED**  
**ABN 85 289 458 437**  
**INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2024**

	2024 \$	2023 \$
<b>EXPENDITURE (continued)</b>		
<b>Program Expenses</b>		
Auspice Project expenses	5,600	-
Materials/resources	10,746	22,171
Tutors (term contract)	54,283	53,136
Project work/contractors	68,173	99,736
Childcare workers' salaries	155,674	137,773
Venue and equipment hire	8,097	8,087
	<u>302,573</u>	<u>320,903</u>
<b>Property Expenses</b>		
Cleaning	433	-
Cleaning contractors	19,715	18,700
Cleaning supplies	3,358	2,841
Gas, electricity and water	10,330	8,992
Insurance - building and content	1,217	1,106
Security	2,405	2,533
Capital works/maintenance	20,162	653
	<u>57,620</u>	<u>34,825</u>
<b>TOTAL EXPENDITURE</b>	<u>1,121,905</u>	<u>1,036,845</u>
<b>NET SURPLUS/(DEFICIT) FOR THE YEAR</b>	<u>(89,243)</u>	<u>24,098</u>

**BRUNSWICK NEIGHBOURHOOD HOUSE CO-OPERATIVE LIMITED**  
**ABN 85 289 458 437**  
**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2024**

	2024 \$	2023 \$
<b>NET SURPLUS/(DEFICIT) FOR THE YEAR</b>	(89,243)	24,098
Total Comprehensive Income for the Year	-	-
<b>NET SURPLUS/(DEFICIT) ATTRIBUTABLE TO THE CO-OPERATIVE</b>	<u>(89,243)</u>	<u>24,098</u>

**BRUNSWICK NEIGHBOURHOOD HOUSE CO-OPERATIVE LIMITED**  
**ABN 85 289 458 437**  
**STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024**

	Note	2024 \$	2023 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	108,992	270,411
Trade and other receivables	4	-	-
Other current assets	5	1,105,603	1,078,373
Prepayments		-	-
<b>TOTAL CURRENT ASSETS</b>		<b>1,214,595</b>	<b>1,348,784</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	6	-	-
<b>TOTAL NON-CURRENT ASSETS</b>		<b>-</b>	<b>-</b>
<b>TOTAL ASSETS</b>		<b>1,214,595</b>	<b>1,348,784</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	7	33,671	56,614
Amounts received in advance	8	264,155	259,939
Employee entitlements	9	231,119	256,656
<b>TOTAL CURRENT LIABILITIES</b>		<b>528,945</b>	<b>573,209</b>
<b>NON-CURRENT LIABILITIES</b>			
Employee entitlements	9	-	682
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>-</b>	<b>682</b>
<b>TOTAL LIABILITIES</b>		<b>528,945</b>	<b>573,891</b>
<b>NET ASSETS</b>		<b>685,650</b>	<b>774,893</b>
<b>EQUITY</b>			
Future operations reserve		250,000	250,000
Accumulated funds	10	435,650	524,893
<b>TOTAL EQUITY</b>		<b>685,650</b>	<b>774,893</b>

The balance sheet is to be read in conjunction with the audit report  
and the notes to the financial statements.

**BRUNSWICK NEIGHBOURHOOD HOUSE CO-OPERATIVE LIMITED**  
**ABN 85 289 458 437**  
**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2024**

	Future operations reserve \$	Accumulated funds \$	Total \$
<b>Balance as at 1 July 2022</b>	250,000	500,795	750,795
Surplus/ (deficit) attributable to the Co-operative	-	24,098	24,098
Other comprehensive income	-	-	-
<b>Balance as at 30 June 2023</b>	250,000	524,893	774,893
Surplus/ (deficit) attributable to the Co-operative	-	(89,243)	(89,243)
Other comprehensive income	-	-	-
<b>Balance as at 30 June 2024</b>	<u>250,000</u>	<u>435,650</u>	<u>685,650</u>

The statement of changes in equity is to be read in conjunction with the audit report and the notes to the financial statements.

**BRUNSWICK NEIGHBOURHOOD HOUSE CO-OPERATIVE LIMITED**  
**ABN 85 289 458 437**  
**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2024**

	Note	2024 \$	2023 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from grants		592,946	791,978
Other receipts		399,225	384,410
Payments to suppliers and employees		(1,171,067)	(1,051,459)
Interest received		44,707	29,200
<b>Net cash generated from/(used in) operating activities</b>	<b>10</b>	<b><u>(134,189)</u></b>	<b><u>154,129</u></b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payments for property, plant and equipment		-	-
Reduction/(increase) in other financial assets		(27,230)	(8,801)
<b>Net cash (used in)/provided by investing activities</b>		<b><u>(27,230)</u></b>	<b><u>(8,801)</u></b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from share issues		-	-
<b>Net cash (used in)/provided by investing activities</b>		<b><u>-</u></b>	<b><u>-</u></b>
<b>Net increase/(decrease) in cash held</b>		<b>(161,419)</b>	<b>145,328</b>
<b>Cash and cash equivalents at beginning of financial year</b>		<b>270,411</b>	<b>125,083</b>
<b>Cash and cash equivalents at end of financial year</b>	<b>3</b>	<b><u>108,992</u></b>	<b><u>270,411</u></b>

The statement of cash flows is to be read in conjunction with the audit report and the notes to the financial statements.

**BRUNSWICK NEIGHBOURHOOD HOUSE CO-OPERATIVE LIMITED**  
**ABN 85 289 458 437**  
**NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2024**

---

**Note 1. Statement of Significant Accounting Policies**

The financial statements and notes represent those of Brunswick Neighbourhood House Co-Operative Ltd (the Co-operative).

**Basis of preparation**

The directors have prepared the financial statements on the basis that the Co-operative is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the *Australian Charities and Not for Profits Commission Act 2012* and the *Co-operatives National Law Application Act 2013* (Victoria). The Co-operative is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Australian Charities and Not for Profits Commission Act 2012* and the *Co-operatives National Law Application Act 2013*, and the significant accounting policies disclosed below which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements, except for the cash flow information, 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 these statements are as follows.

The financial statements were authorised for issue by the directors of the Co-operative.

**Accounting Policies**

**a. Income Tax**

By virtue of its aims as set out in the constitution, the Co-operative qualifies as an organisation specifically exempt from income tax under the *Income Tax Assessment Act 1997*.

**b. Impairment of Assets**

At each reporting date, the Co-operative reviews the carrying values of its assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value-in-use, is compared to the asset's carrying value. Any excess of the assets carrying value over its recoverable amount is expensed to the income statement.

Where it is not possible to estimate the recoverable amount of an individual asset, the Co-operative estimates the recoverable amount of the cash generating unit to which the asset belongs.

**c. Financial Instruments**

**Initial Recognition and Measurement**

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Co-operative commits itself to either purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transactions costs, except where the instrument is classified 'at fair value through profit or loss', in which case transaction costs are expensed to profit or loss immediately.

**BRUNSWICK NEIGHBOURHOOD HOUSE CO-OPERATIVE LIMITED**  
**ABN 85 289 458 437**  
**NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2024**

---

**Note 1. Statement of Significant Accounting Policies (*continued*)**

**c. Financial Instruments (*continued*)**

**Classification and Subsequent Measurement**

Finance instruments are subsequently measured at either of fair value, amortised cost using the effective interest rate method, or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

*Amortised cost is calculated as (i) the amount at which the financial asset or financial liability is measured at initial recognition (ii) less principal repayments (iii) plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest method; and (iv) less any reduction for impairment.*

*The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.*

**Loans and receivables**

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

Loans and receivables are included in current assets, except for those which are not expected to mature within 12 months after the end of the reporting period, which will be classified as non-current assets.

**Held-to-maturity investments**

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the entity's intention to hold these investments to maturity. They are subsequently measured at amortised cost.

Held-to-maturity investments are included in non-current assets, except for those which are expected to mature within 12 months after the end of reporting period. If during the period the Co-operative sold or reclassified more than an insignificant amount of the held-to-maturity investments before maturity, the entire held-to-maturity investments would be tainted and reclassified as available-for-sale.

**Financial liabilities**

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

**Fair value**

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

**BRUNSWICK NEIGHBOURHOOD HOUSE CO-OPERATIVE LIMITED**  
**ABN 85 289 458 437**  
**NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2024**

---

**Note 1. Statement of Significant Accounting Policies (*continued*)**

**c. Financial Instruments (*continued*)**

**Impairment**

At the end of each reporting period, the entity assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the statement of comprehensive income.

**Derecognition**

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expired. The difference between the carrying value of the financial liability, which is extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

**d. 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..

**e. Revenue**

Revenue comprises revenue from grants, childcare fees, program fees, fundraising activities and fees for services.

**AASB 15 Revenue from Contracts with Customers and AASB 1058 Income of Not-for-Profit Entities**

The Co-operative applies Australian Accounting Standards AASB 15 and AASB 1058.

AASB 15 involves the use of a five-step recognition model for recognising revenue, the steps are:

- Step 1 – Identify the contract with the customer
- Step 2 – Identify the sufficiently specific performance obligations to be satisfied
- Step 3 – Measure the expected consideration
- Step 4 – Allocate that consideration to each of the performance obligations in the contract
- Step 5 – Recognise revenue

AASB 1058 measures income by reference to the fair value of the asset received. The asset received, which could be a financial or non-financial asset, is initially measured at fair value when the consideration paid for the asset is significantly less than fair value, and that difference is principally to enable the entity to further its objectives. Otherwise, assets acquired are recognised at cost.

Where the asset has been measured at fair value, AASB 1058 requires that elements of other Accounting Standards are identified before accounting for the residual component. These standards are:

- AASB 15 Revenue from Contracts with Customers
- AASB 16 Leases
- AASB 1004 Contributions
- AASB 137 Provisions, Contingent Liabilities & Contingent Assets
- AASB 9 Financial Instruments

**BRUNSWICK NEIGHBOURHOOD HOUSE CO-OPERATIVE LIMITED**  
**ABN 85 289 458 437**  
**NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2024**

---

**Note 1. Statement of Significant Accounting Policies (*continued*)**

**e. Revenue (*continued*)**

Where the Co-operative receives a non-reciprocal contribution of an asset from a government or other party for no or nominal consideration, the asset is recognised at fair value and a corresponding amount of revenue is recognised.

**Fees for Services**

Fees charged for services provided to clients are recognised when the service is provided.

**Donations**

Donations collected, including cash and goods for resale, are recognised as revenue when the Co-operative gains control, economic benefits are probable and the amount of the donation can be measured reliably.

**Interest Revenue**

Interest revenue is recognised when the entity obtains control over the funds which is generally at the time of receipt.

**f. Trade and Other Payables**

Trade and other payables represent the liabilities for goods and services received by the Co-operative that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

**h. Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST. Receivables and payables in the Balance Sheet are shown inclusive of GST.

**i. Comparative Figures**

Where required by Accounting Standards, comparative figures have been adjusted to conform with changes in presentation for the current financial year. Where appropriate all figures have been rounded off to the nearest dollar.

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.

**j. Critical Accounting Estimates and Judgements**

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information.

Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Co-operative.

**k. Key Estimates - Impairment (General)**

The Co-operative assesses impairment at each reporting date by evaluating conditions specific to the Co-operative that may lead to impairment of assets.

Where an impairment trigger exists, the recoverable amount of the asset is determined.

**BRUNSWICK NEIGHBOURHOOD HOUSE CO-OPERATIVE LIMITED**  
**ABN 85 289 458 437**  
**NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2024**

	2024 \$	2023 \$
<b>Note 2. Revenue</b>		
Childcare related income	253,705	251,580
Grant funding	588,017	647,333
Interest and distributions received	44,707	29,200
Other income	47,544	37,381
Program fees	98,689	93,949
COVID-19 Government Assistance Payments	-	1,500
<b>Total revenue</b>	<u>1,032,662</u>	<u>1,060,943</u>
<b>Note 3. Cash and Cash Equivalents</b>		
Cash at bank	<u>108,992</u>	<u>270,411</u>
	<u>108,992</u>	<u>270,411</u>
<b>Reconciliation of cash</b>		
Cash at the end of the financial year as shown in the cash flow statement is reconciled to items in the balance sheet as follows:		
Cash and cash equivalents	<u>108,992</u>	<u>270,411</u>
	<u>108,992</u>	<u>270,411</u>
<b>Note 4. Trade and Other Receivables</b>		
<b>Current</b>		
Accounts receivable	-	-
Other receivables	-	-
	<u>-</u>	<u>-</u>
<b>Note 5. Other Financial Assets</b>		
<b>Current</b>		
Term deposits	<u>1,105,603</u>	<u>1,078,373</u>
	<u>1,105,603</u>	<u>1,078,373</u>

**BRUNSWICK NEIGHBOURHOOD HOUSE CO-OPERATIVE LIMITED**  
**ABN 85 289 458 437**  
**NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2024**

	2024 \$	2023 \$
<b>Note 6. Property, Plant and Equipment</b>		
<b>Computer Software</b>		
At cost	-	3,142
Less accumulated depreciation	-	(3,142)
	<u>-</u>	<u>-</u>
Total property, plant and equipment	<u>-</u>	<u>-</u>
<b>Note 7. Trade and Other Payables</b>		
<b>Current</b>		
Trade creditors and accruals	6,840	8,917
GST payable	13,336	19,053
PAYG withholding tax payable	13,495	16,794
Salary sacrifice	-	2,046
Superannuation payable	-	9,804
	<u>33,671</u>	<u>56,614</u>
<b>Note 8. Amounts Received in Advance</b>		
<b>Current</b>		
Grants in advance	252,634	247,705
Other income in advance	11,521	12,234
	<u>264,155</u>	<u>259,939</u>
<b>Note 9. Employee Entitlements</b>		
<b>Current</b>		
Provision for annual leave	82,330	63,803
Provision for long service leave	22,972	47,850
Provision for personal/carers leave	122,865	138,590
Provision for time in lieu leave	2,952	6,413
	<u>231,119</u>	<u>256,656</u>
<b>Non-current</b>		
Provision for long service leave	-	682
	<u>-</u>	<u>682</u>

**BRUNSWICK NEIGHBOURHOOD HOUSE CO-OPERATIVE LIMITED**  
**ABN 85 289 458 437**  
**NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2024**

	2024 \$	2023 \$
<b>Note 10. Cash Flow Information</b>		
<b>(a) Reconciliation of Cash Flow from Operations with Surplus for the Year</b>		
Operating surplus/(deficit)	(89,243)	24,098
<b>Changes in assets and liabilities</b>		
Increase/(decrease) in trade payables and accruals	(22,943)	1,646
Increase/(decrease) in amounts received in advance	4,216	144,645
Increase/(decrease) in employee entitlements	(26,219)	(16,260)
Cash flow from operations	<u>(134,189)</u>	<u>154,129</u>

**Note 11. Related Party Transactions**

The Directors act in an honorary capacity and are not paid for their services as Directors.

There were no transactions with related parties during the 2024 year.

**BRUNSWICK NEIGHBOURHOOD HOUSE CO-OPERATIVE LIMITED**  
**ABN 85 289 458 437**  
**Directors' DECLARATION**

The Directors of the Co-operative declare that:

1. the financial statements and notes, as set out on pages 4 to 16, are in accordance with the *Australian Charities and Not for Profits Commission Act 2012* and the *Co-operatives National Law Application Act 2013* (Victoria) and:
  - (a) comply with Australian Accounting Standards as described in Note 1 to the financial statements and *Australian Charities and Not for Profits Commission Act 2012* and the *Co-operatives National Law Application Act 2013* (Victoria); and
  - (b) give a true and fair view of the financial position as at 30 June 2024 and of the performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
2. In the Directors' opinion there are reasonable grounds to believe that the Co-operative will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director	<div style="margin-bottom: 5px;"><i>Tracie Andrews</i></div> <div style="border-top: 1px solid black; width: 100%; margin-top: 5px;"></div> <div>Tracie Andrews</div>
Director	<div style="margin-bottom: 5px;">Signed by: <i>Sue Visic</i></div> <div style="border-top: 1px solid black; width: 100%; margin-top: 5px;"></div> <div>12383186089A43E... Sue Visic</div>

Dated this                      day of                      8/20/2024



# Collins & Co Audit Pty Ltd

127 Paisley Street  
Footscray VIC 3011  
Australia

Phone (03) 9680 1000  
Fax (03) 9689 6605

[www.collinsco.com.au](http://www.collinsco.com.au)

**BRUNSWICK NEIGHBOURHOOD HOUSE CO-OPERATIVE LIMITED**  
**ABN 85 289 458 437**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS**

## ***Opinion***

I have audited the accompanying financial report of Brunswick Neighbourhood House Co-operative Ltd (the Co-operative), which comprises the statement of financial position as at 30 June 2024, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information and the statement by the Board of Directors.

In my opinion, the accompanying financial report of Brunswick Neighbourhood House Co-operative Ltd is in accordance with Division 60 of the Australian Charities and Not for Profits Commission Act 2012, including:

- i. giving a true and fair view of the Co-operative's financial position as at 30 June 2024 and of its performance and cash flows for the year ended on 30 June 2024; and
- ii. complying with Australian Accounting Standards and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.

## ***Basis for Opinion***

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of my report. I am independent of the Co-operative in accordance with the auditor independence requirements of the Australian Charities and Not for Profits Commission Act 2012 and the Co-operatives National Law Application Act 2013 (Victoria) 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 our other ethical responsibilities in accordance with the Code.

I confirm that the independence declaration required by the Australian Charities and Not for Profits Commission Act 2012 and the Co-operatives National Law Application Act 2013 (Victoria), which has been given to the directors of the Co-operative would be on the same terms if given to the directors as at the time of this auditor's report.

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

## ***Emphasis of Matter - Basis of Accounting and Restriction on Distribution***

I draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Brunswick Neighbourhood House Co-operative Ltd to meet the requirements of the Australian Charities and Not for Profits Commission Act 2012. As a result, the financial report may not be suitable for another purpose. My opinion is not modified in respect of this matter.

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

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

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

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



# Collins & Co Audit Pty Ltd

127 Paisley Street  
Footscray VIC 3011  
Australia

Phone (03) 9680 1000  
Fax (03) 9689 6605

[www.collinsco.com.au](http://www.collinsco.com.au)

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

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

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

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

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

**Frederik Ryk Ludolf Eksteen CA**

**Collins & Co Audit Pty Ltd**  
127 Paisley Street  
FOOTSCRAY VIC 3011

**20 August 2024**