Brunswick Neighbourhood House

ANNUAL REPORT 2025/26



CONTENTS

About us 3
Impact snapshot 4
Chair's report 6
Treasurer's report 8
Governance 9
Thank you to our volunteers 10
Thank you to our funding partners 11
Financial Report 12



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.

Cover photo by Alan Erpi

ABOUT US

Brunswick Neighbourhood House is a community-based, not-for-profit committed to building a strong, connected and inclusive society.
We offer education programs, recreational activities, inclusion opportunities and childcare for local and surrounding communities.

Our Goals

1. Deliver inclusive, affordable, high quality programs.
2. Increase community participation.
3. Provide safe, high quality childcare.
4. Deliver educational programs which develop literacy, numeracy, digital and employability skills.
5. Contribute to community health, and well-being by fostering social interaction and learning.
6. Ensure the viability of the House and grow sustainably into the future.





Brunswick Neighbourhood House

Impact snapshot 2025/26

Creating connection in our community

$5.35

of value for the community for every $1 of income

$35.09

of value for the community for every $1 of DFFH Neighbourhood House Coordination Program funding



Student placements, Tom and Neisha

Our volunteers

90 regular volunteers

65 volunteer hours per week

2 Community Services student placements

Our programs

3,930 participants in adult education and social connection programs each term

11,000+ hours of English Additional Language classes

5,600+ hours of Digital Inclusion classes



Sydney Road Street Party



Brunswick Multicultural Festival

1,200 kg

of food relief provided

40

meals provided per community lunch


Community Lunch


Garden Street Childcare

Childcare

4,058 childcare enrolments

4.9 stars from parents rating their satisfaction with our occasional childcare service

4 local artists supported in our art exhibition series

1,500 attendees at our annual multicultural festival


Annual Art Show


Brunswick Multicultural Festival

CHAIR'S REPORT

2025/26 has been a year of notable change, transition, and renewal for Brunswick Neighbourhood House (BNH).

At the centre of this year has been our transition from a cooperative to an incorporated association. This was an important step in establishing a clear and sustainable governance structure for BNH and strengthening the way we approach accountability, financial oversight, compliance, and decision-making.

While our legal structure has changed, what matters most has not — BNH remains a place where people come together to learn, connect, participate, and contribute to their community.

I would like to thank the Board, staff and volunteers who have contributed their time, knowledge, and energy throughout this transition.

Another important development this year has been the establishment of shared governance arrangements with Fawkner Neighbourhood House (FNH) Incorporated.

BNH and FNH are separate incorporated associations, with separate memberships, Boards, and legal responsibilities. The same volunteer members currently serve on both Boards, allowing the two Houses to work closely together, share knowledge and experience, and make effective use of resources while maintaining the separate governance responsibilities.

This has been a significant period of development for both Houses, and I would like to thank current and former Board members for their support through this period of change.

This year we have said farewell to three long-serving Board members whose contribution has been an important part of the House's history. We thank Deb Tedge, Minnie Frysteen, and John Fletcher whose involvement on the Board has spanned many years. Their knowledge, commitment and understanding of the House and its community have made a lasting contribution.

We acknowledge long-serving staff members Donna Boyle and Olga Kislica who we farewelled in the year. Their contribution is part of the history and character of BNH, and we are very grateful for the commitment and care they have shown over the years.

We also acknowledge Sasha Earle for her contribution and wish her all the very best for the future.

A significant milestone this year has been welcoming James Atkinson as our new Manager. We look forward to James building on the work already underway and helping shape the next chapter of BNH.

We recognise the contribution of our volunteers, who generously give their time, skills, and enthusiasm to support the House. Whether helping with programs and activities, welcoming people through the doors, assisting behind the scenes or simply being part of the community, every contribution helps make BNH the place it is.

To our tutors, facilitators and program leaders, thank you for the knowledge and enthusiasm you bring to the House and for the important role you play in helping people learn, connect, and participate.

Our classes, programs, activities, and community events provide opportunities for people of all ages and backgrounds to participate and build relationships. Just as importantly, it is often the informal conversations and connections that happen around the House that make neighbourhood houses so special.

We thank our learners, volunteers, tutors, community groups, and partners for the part they play in creating such a welcoming and inclusive environment.

Our focus for 2026/27 will include continuing to strengthen our governance and financial management, supporting our staff and volunteers, reviewing, and developing our programs, and ensuring that the House continues to respond to the changing needs of our community.

The move from cooperative to incorporated association represents a new chapter for BNH, but it is a chapter built on a long history of community participation, learning, volunteering, and connection.

On behalf of the Board of Management, I would like to thank our members, staff, volunteers, tutors, community partners, and supporters for everything you have contributed during 2025/26.

Most of all, thank you to everyone who walks through our doors, takes part in our programs, volunteers their time, shares their skills, or simply helps create a sense of community. You are the heart of Brunswick Neighbourhood House.



TRACIE ANDREWS
Chair

TREASURER'S REPORT

I am pleased to present the financial report for Brunswick Neighbourhood House (BNH) for the year ended 30 June 2026.

BNH recorded a surplus of $82,495 for 2025–2026, a strong turnaround from the previous year's deficit of $229,513. Total revenue was $1,232,724, including $711,749 in grant funding. This result reflects a year of significant activities, including facility improvements and careful management of our programs and costs. It is important to note that the surplus includes capital works and accounting adjustments, so it should be read alongside our cash flow and ongoing operating commitments.

A major achievement was the completion of upgrades to our kitchen, Chatty Cafe, office area and front entrance, supported by a $183,960 DPT capital works grant. These improvements will benefit our community programs for years to come and create a more welcoming space for everyone.

Our Adult, Community and Further Education (ACFE) programs exceeded original targets, and additional delivery funding was approved. We also hosted four art exhibitions, a supporters' event and the Brunswick Multicultural Festival, and updated our website to improve access to information. We were delighted to receive the 2025 ISPT Community Kickstart Award of $10,000, which will support more inclusive programs for people with disabilities. We also made better use of our mezzanine room for sewing classes, helping us meet community demand.

As at 30 June 2026, BNH reported total assets of $701,725, total liabilities of $145,147 and net assets of $556,578. Maintaining long-term financial sustainability remains a top priority. Careful management of cash flow, funding and operating costs will continue to be essential.

During the year, we nominated new board members with diverse backgrounds and experience to strengthen governance and bring fresh perspectives. At the same time, our operating team actively reviewed costs and closed low-enrolment programs to enhance cost control and ensure resources are directed where they have the greatest impact.

I sincerely thank our staff, tutors, volunteers, members, funding partners, donors and community supporters. I also thank the Committee of Management for its governance and our auditor for their professional support.

Looking ahead, BNH will continue to focus on responsible financial management, effective use of funding, and inclusive programs that respond to our community's evolving needs. We remain committed to creating opportunities for people to connect, learn and thrive.

Katie Chuang
Treasurer



Community Kickstart cheque from Barkly Square


Local Art Series - Stella Tavener

GOVERNANCE

Board of Directors



Tracie Andrews
Chair



Katie Chuang
Treasurer



Mary Sophou
Secretary



Heather Russell
Director



Tim Clifford
Director



Ryan Bentley
Director

Our Board is made up of six elected volunteer members. The Board's responsibility is to provide good governance through sounds financial management, accountability and stability, while ensuring they have the capacity to respond creatively to the changing needs of our community.

We are grateful to the following people who volunteered their time and expertise as Board Directors this year: Wilhelmina Frysteen, Deborah Tedge, Sue Visic, John Fletcher and Saira Rehman.

THANK YOU TO OUR VOLUNTEERS

Brunswick Neighbourhood House could not exist without the time, care and energy of our incredible volunteers. You are the lifeblood of BNH! Thank you so much for everything you do for BNH and our community here in Brunswick.

Volunteers are essential to enabling Brunswick Neighbourhood House to function and ensure our social and education programs happen. This year we have been supported by hundreds of volunteers, including regular and one-off. Some of these volunteers include:

De Carle Street – Amelia, Angelo, Anna, Avery, Bach, Biya, Bronte, Carolyne, Cecilia, Christy, Colette, Cynthia, Denise, Eleanore, Erica, Erum, Freya, Georgina, Geraldine, Gertha, Grace, Harry, Heather, Holly, Ibrahim, Jade, James, Janice, Jason, Jen, Jenny, Jessica, John, Jules, Julia, Kate, Kyle, Laurence, Lea, Lidia, Liliana, Lilli, Linda, Linda, Lizzie, Lorenza, Loretta, Maggie, Maria, Mariska, Max, Maya, Meg, Minnie, Mio, Monique, Mustafa, Natasha, Neisha, Ni, Olivia, Pauline, Pauline, Qianru, Rachel, Robert, Rosie, Ruby, Shannon, Shaun, Shirley, Siobhan, Stella, Stella, Suraj, Teigan, Thi Kim, Tom, Tianyi, Tim, Tom, Tracie, Veronica, Vivian, Yi Lam and Zoe.

Garden Street – Ayan, Carolyn, Deb, Etsub, Hani, Jessica, Kathleen, Lubna, Maryama, Mehnaz, Mona, Nayyara, Rahiko, Sabiria, Sumeya and Thoa (Vivian).



THANK YOU TO OUR FUNDING PARTNERS

We are grateful to all our funding partners and donors – for supporting Brunswick Neighbourhood House, our operations and programs. Thank you especially to the Victorian Department of Families, Fairness and Housing, Victorian Department of Jobs, Skills, Industry and Regions and Merri-bek City Council.

We offer our thanks and gratitude to the community donors who support Brunswick Neighbourhood House with anonymous donations. You help ensure BNH continues to be an independent organisation long into the future.

Thank you to the following people and organisations for your generous contributions: Tim Read, David Yarrow, Moreland Hotel, Co-Conspirators and Thomas Orton.

BRUNSWICK NEIGHBOURHOOD HOUSE CO-OPERATIVE LIMITED

ABN 85 289 458 437

SPECIAL PURPOSE FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2026

BRUNSWICK NEIGHBOURHOOD HOUSE INCORPORATED

ABN 85 289 458 437

SPECIAL PURPOSE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2026

BRUNSWICK NEIGHBOURHOOD HOUSE INCORPORATED
ABN 85 289 458 437

SPECIAL PURPOSE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2026

CONTENTS **PAGE**

Director's Report	1
Auditor's Independence Declaration	3
Income Statement and Statement of Comprehensive Income	4
Statement of Financial Position	5
Statement of Changes in Equity	8
Statement of Cash Flows	9
Notes to the Financial Statements	10
Directors' Declaration	16
Independent Auditor's Report	17

BRUNSWICK NEIGHBOURHOOD HOUSE INCORPORATED
ABN 85 289 458 437
DIRECTORS' REPORT

The Directors present their report on the Association for the financial year ended 30 June 2026.

Directors

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

Tracie Andrews	Chairperson	
Mary Sophou	Secretary	Appointed November 2025
Katie Zhang	Treasurer	Appointed November 2025
Tim Clifford	Director	
Heather Russell	Director	Appointed November 2025
Ryan Bentley	Director	Appointed November 2025
Saira Rehman	Director	Appointed November 2025/ Resigned March 2026
Sue Visic	Director	Resigned March 2026
John Fletcher	Director	Resigned November 2025
Deborah Tedge	Director	Resigned November 2025
James Atkinson	Manager	Appointed March 2026
Sasha Earle	Chief Executive Officer	Resigned January 2026

Principal Activities

The principal activities of the Association 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 Association during the year.

Future Developments and Results

The Association made a surplus of $82,495 (2025: $229,514 - deficit) in the current financial year.

The Association changed its accounting basis from the cash basis to the accruals basis for the preparation of the financial report in the current financial year with a resulting adjustment of $16,756 to write off historical balances.

Financial Performance

In the 2027 financial year, the Association will continue to focus on prudent financial management, effective cost control, income diversification and long-term financial sustainability.

Organisational Capacity

During the 2026 financial year, the Association continued to strengthen its Associational structure with support from external HR and legal advisers. A more streamlined staffing structure, supported by skilled volunteers, particularly within the Front of House team, has enhanced Associational capacity. A new House Manager has been appointed to support the Association’s ongoing development and effective overall management.

Facilities and Service Development

With support from a Department of Transport and Planning (DTP) capital grant, the Association completed improvements to the office, Chatty Café area and kitchen. These upgrades will provide ongoing benefits to the Association’s working environment and its capacity to support community activities.

In the 2027 financial year, the Association will continue to review, redesign and innovate its ACFE and fee-for-service programs, with a focus on process improvement, effective use of resources, enhanced service delivery, responsiveness to evolving community needs and long-term sustainability. The transition of venue hire bookings to SpacetoCo has also improved administrative efficiency through a more streamlined and automated booking process.

Community Engagement

In the 2027 financial year, the Association commenced the Community Support Hub under the leadership of the new House Manager, providing an additional avenue for local residents to access information, support and community connections. The Association will continue to provide opportunities for community participation through local arts and cultural activities, including local artists' exhibitions, the Brunswick Multicultural Festival and the annual student art exhibition.

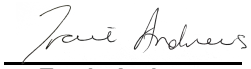
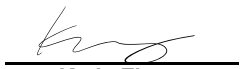
Looking ahead, the Association will explore opportunities to develop new value-added services and programs that respond to evolving community needs while supporting the Association's long-term sustainability.

Matters Subsequent to the End of the Financial Year

No matter has evolved since 30 June 2026 that has significantly affected, or may significantly affect:
(a) the association's operations in future financial years, or
(b) the results of those operations in future financial years, or
(c) the association's state of affairs in future financial years.

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 2026 has been received and is included in this report on Page 3.
.
Signed in accordance with a resolution of the Board of Directors.

Director   Dated: 15/10/2026

Tracie Andrews **Katie Zhang**

TOWARDS A VISION SHARED

Collins & Co Audit Pty Ltd
127 Paisley Street
Footscray VIC 3011
Australia
Phone (03) 9680 1000
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AUDITOR'S INDEPENDENCE DECLARATION
TO THE DIRECTORS OF
BRUNSWICK NEIGHBOURHOOD HOUSE INCORPORATED
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 2026 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* 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 16th day of October 2026

Liability limited by a scheme approved under Professional Standards Legislation
ABN 33 614 161 796

BRUNSWICK NEIGHBOURHOOD HOUSE INCORPORATED
ABN 85 289 458 437
INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2026

	2026 $	2025 $
REVENUE		
Childcare Related Income		
Childcare fees	135,452	142,711
Department of Education, Skills and Employment (DESE) - CCS	179,647	201,125
Worker Retention Grant	31,490	-
	346,589	**343,836**
Grant Funding		
ACFE	263,409	240,512
Department of Education and Training - Sustainability Grant	-	-
Department of Families, Fairness and Housing (DFFH) - Neighbourhood House Program	166,120	160,534
Merri-Bek City Council: Operational Grant	43,273	42,844
Merri-Bek City Council: Programs Grant	5,000	17,000
Merri-Bek City Council: Inclusion Program Grant	12,925	12,797
Merri-Bek City Council: Training for Volunteers	3,675	3,639
Small grants	217,347	18,000
	711,749	**495,326**
Interest and Distributions Received	**75**	57,001
Other Income		
Sundry income	811	8,477
Administration fees	450	5,431
House hire	32,834	31,127
Fundraising	4,519	4,973
Donations	7,173	506
	45,787	**50,514**
Program Fees Income		
Program fees	128,524	124,903
	128,524	**124,903**
TOTAL REVENUE	**1,232,724**	**1,071,580**

BRUNSWICK NEIGHBOURHOOD HOUSE INCORPORATED
ABN 85 289 458 437
INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2026

	2026 $	2025 $
EXPENDITURE		
Administration Expenses		
Professional fees/project work	7,197	28,703
Audit fees	3,000	2,900
Merchant bank fees	109	118
Committee of Management expenses	831	1,303
Consumables	167	769
Amenities	2,291	2,340
Transport	-	1,423
Subscriptions and memberships	12,361	13,146
	25,956	**50,702**
Communication Expenses		
Advertising and promotion	5,896	7,836
Postage and courier	-	74
Email/internet	6,081	5,570
	11,977	**13,480**
Depreciation	**24,023**	-
Employee Benefit Expenses		
Salaries and wages	477,348	535,237
Annual leave	49,959	40,571
Annual leave loading	8,743	7,100
Employee entitlements	(114,573)	35,854
Long service payment	10,810	1,666
Personal leave	14,769	14,384
Portable long service benefits scheme levies	3,984	2,094
Staff Professional development	3,383	5,861
Staff advertising and selection	2,288	3,243
Superannuation	112,420	106,846
Time in lieu leave	16,684	5,527
WorkCover	15,216	16,151
Staff training and conferences	-	-
	601,031	**774,534**
Facilities and Equipment Expenses		
Computer support	14,524	12,545
Equipment maintenance	4,164	1,278
Equipment purchases	512	699
Photocopier expense	3,916	4,166
	23,116	**18,688**

BRUNSWICK NEIGHBOURHOOD HOUSE INCORPORATED
ABN 85 289 458 437
INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2026

	2026 $	2025 $
EXPENDITURE *(continued)*		
Program Expenses		
Auspice Project expenses	-	2,049
Materials/resources	11,751	11,281
Tutors	191,744	139,686
Project work/contractors	33,721	28,662
Childcare workers' salaries	208,335	238,044
Venue and equipment hire	7,045	7,990
	452,596	**427,712**
Property Expenses		
Cleaning supplies	1,784	879
Utilities	14,687	13,825
Insurance - building and content	1,350	1,273
Capital works/maintenance	(23,047)	-
	(5,226)	**15,977**
Change in accounting basis adjustments	16,756	-
TOTAL EXPENDITURE	**1,150,229**	**1,301,093**
NET SURPLUS/(DEFICIT) FOR THE YEAR	**82,495**	**(229,513)**

BRUNSWICK NEIGHBOURHOOD HOUSE INCORPORATED
ABN 85 289 458 437
STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2026

	2026 $	2025 $
NET SURPLUS/(DEFICIT) FOR THE YEAR	**82,495**	**(229,513)**
Total Comprehensive Income for the Year	-	-
NET SURPLUS/(DEFICIT) ATTRIBUTABLE TO THE ASSOCIATION	**82,495**	**(229,513)**

BRUNSWICK NEIGHBOURHOOD HOUSE INCORPORATED
ABN 85 289 458 437
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026

	Note	2026 $	2025 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	**3**	502,870	886,338
Trade and other receivables	**4**	325	72,122
TOTAL CURRENT ASSETS		**503,195**	**958,460**
NON-CURRENT ASSETS			
Property, plant and equipment	**5**	198,530	-
TOTAL NON-CURRENT ASSETS		**198,530**	**-**
TOTAL ASSETS		**701,725**	**958,460**
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	**6**	7,440	37,340
Amounts received in advance	**7**	45,422	240,179
Employee entitlements	**8**	84,151	206,858
TOTAL CURRENT LIABILITIES		137,013	484,377
NON-CURRENT LIABILITIES			
Employee entitlements	**8**	8,134	-
TOTAL NON-CURRENT LIABILITIES		**8,134**	**-**
TOTAL LIABILITIES		**145,147**	**484,377**
NET ASSETS		**556,578**	**474,083**
EQUITY			
Future operations reserve		250,000	250,000
Accumulated funds		306,578	224,083
TOTAL EQUITY		**556,578**	**474,083**

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

BRUNSWICK NEIGHBOURHOOD HOUSE INCORPORATED
ABN 85 289 458 437
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2026

	Future operations reserve $	Accumulated funds $	Total $
Balance as at 1 July 2024	**250,000**	**453,596**	**703,596**
Surplus/ (deficit) attributable to the Association	-	(229,513)	(229,513)
Other comprehensive income	-	-	-
Balance as at 30 June 2025	**250,000**	**224,083**	**474,083**
Surplus/ (deficit) attributable to the Association	-	82,495	82,495
Other comprehensive income	-	-	-
Balance as at 30 June 2026	**250,000**	**306,578**	**556,578**

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 INCORPORATED
ABN 85 289 458 437
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 $	2025 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from grants		522,588	473,053
Other receipts		587,101	460,388
Payments to suppliers and employees		(1,270,679)	(1,318,699)
Interest received		75	57,001
Net cash generated from/(used in) operating activities	**9**	**(160,915)**	**(328,257)**
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		(222,553)	-
Reduction/(increase) in other financial assets		-	1,105,603
Net cash (used in)/provided by investing activities		**(222,553)**	**1,105,603**
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from share issues		-	-
Net cash (used in)/provided by investing activities		**-**	**-**
Net increase/(decrease) in cash held		**(383,468)**	**777,346**
Cash and cash equivalents at beginning of financial year		**886,338**	**108,992**
Cash and cash equivalents at end of financial year	**3**	**502,870**	**886,338**

Note 1. Statement of Significant Accounting Policies

The financial statements and notes represent those of Brunswick Neighbourhood House Incorporated (the Association).

Basis of preparation

The directors have prepared the financial statements on the basis that the Association is a non-reporting association 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 Incorporations Associations Reform Act 2012 (Victoria). The Association is a not-for-profit association 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 Incorporations Associations Reform Act 2012, 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 Association.

Accounting Policies

a. Income Tax

By virtue of its aims as set out in the constitution, the Association 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 Association 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 Association 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 association becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Association 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.

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 association'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 Association 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.

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

c. Financial Instruments *(continued)*

Impairment

At the end of each reporting period, the association 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 association 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 Association 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 association 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

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

e. Revenue *(continued)*

Where the Association 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 Association gains control, economic benefits are probable and the amount of the donation can be measured reliably.

Interest Revenue

Interest revenue is recognised when the association 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 Association 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 association 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 Association.

k. Key Estimates - Impairment (General)

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

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

		2026 $	2025 $
Note 2.	**Revenue**		
	Childcare related income	346,589	343,836
	Grant funding	711,749	495,326
	Interest and distributions received	75	57,001
	Other income	45,787	50,514
	Program fees	128,524	124,903
	Total revenue	1,232,724	1,071,580
Note 3.	**Cash and Cash Equivalents**		
	Cash at bank	502,870	886,338
		502,870	886,338
	Reconciliation of cash		
	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	502,870	886,338
		502,870	886,338
Note 4.	**Trade and Other Receivables**		
	Current		
	Accounts and other receivables	325	72,122
		325	**72,122**

		2026 $	2025 $
Note 5.	**Property, Plant and Equipment**		
	Computer equipment		
	At cost	17,679	-
	Less accumulated depreciation	(3,536)	-
		14,143	-
	Office Equipment		
	At cost	204,874	-
	Less accumulated depreciation	(20,487)	-
		184,387	-
	Total property, plant and equipment	198,530	-
Note 6.	**Trade and Other Payables**		
	Current		
	Trade creditors and accruals	8,285	14,895
	GST payable	(845)	2,794
	PAYG withholding tax payable	-	11,255
	Salary sacrifice	-	480
	Superannuation payable	-	7,916
		7,440	37,340
Note 7.	**Amounts Received in Advance**		
	Current		
	Grants in advance	37,850	227,011
	Funds held on behalf of Auspice groups	5,613	3,350
	Other income in advance	1,959	9,818
		45,422	240,179
Note 8.	**Employee Entitlements**		
	Current		
	Provision for annual leave	41,500	46,512
	Provision for long service leave	40,678	15,368
	Provision for personal/carers leave	-	140,189
	Provision for time in lieu leave	1,973	4,789
		84,151	206,858
	Non-current		
	Provision for long service leave	8,134	-
		8,134	-

	2026 $	2025 $
Note 9. Cash Flow Information		
(a) Reconciliation of Cash Flow from Operations with Surplus for the Year		
Operating surplus/(deficit)	82,495	(229,513)
Non-cash flow items		
Depreciation	24,023	-
Changes in assets and liabilities		
(Increase)/decrease in trade and other receivables	71,797	(57,162)
Increase/(decrease) in trade payables and accruals	(29,900)	6,655
Increase/(decrease) in amounts received in advance	(194,757)	(23,976)
Increase/(decrease) in employee entitlements	(114,573)	(24,261)
Cash flow from operations	(160,915)	(328,257)

Note 10. 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 2026 year.

BRUNSWICK NEIGHBOURHOOD HOUSE INCORPORATED
ABN 85 289 458 437
Directors' DECLARATION

The Directors of the Association 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 Incorporations Associations Reform Act 2012 (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 Incorporations Associations Reform Act 2012 (Victoria); and

   (b) give a true and fair view of the financial position as at 30 June 2026 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 Association 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 _____
Tracie Andrews

Director _____
Katie Zhang

Dated this **day of** 15/10/2026

TOWARDS A VISION SHARED

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BRUNSWICK NEIGHBOURHOOD HOUSE INCORPORATED
ABN 85 289 458 437
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

Opinion
I have audited the accompanying financial report of Brunswick Neighbourhood House Incorporated (the Association), which comprises the statement of financial position as at 30 June 2026, 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 Incorporated 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 Association's financial position as at 30 June 2026 and of its performance and cash flows for the year ended on 30 June 2026; and

ii. complying with Australian Accounting Standards and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2022.

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 Association in accordance with the auditor independence requirements of the Australian Charities and Not for Profits Commission Act 2012 and the Associations Incorporation Reform Act 2012 (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 Associations Incorporation Reform Act 2012 (Victoria), which has been given to the directors of the Association 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 Incorporated 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 Association'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 Association's financial reporting process.

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Auditor's Responsibilities for the Audit of the Financial Report

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association'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 Association'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 Association 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

16 October 2026