

Annual Report

NORTHERN SUBURBS COMMUNITY CENTRE INC
For the year ended 30 June 2026

Prepared by MDH Accounting Pty Ltd

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Income & Expenditure Statement

NORTHERN SUBURBS COMMUNITY CENTRE INC

For the year ended 30 June 2026

	NOTES	2026	2025
Income			
Fundraising and events	3	29,825	47,689
Grant Income	4	1,691,190	1,344,509
Program and service fees	5	8,785	14,112
Interest earned	6	20,360	32,009
Other income	7	29,322	1,720
Total Income		1,779,482	1,440,038
Total Income		1,779,482	1,440,038
Expenses			
Direct program costs	8	199,113	118,857
Administration expenses	9	181,405	167,290
Staff costs	10	1,240,621	1,069,885
Occupancy costs	11	44,798	41,714
Depreciation	12	52,281	53,142
Other expenses	13	3,362	3,277
Total Expenses		1,721,581	1,454,166
Net surplus/(deficit)		57,901	(14,128)

To be read in conjunction with the attached Auditor's Report.

Statement of financial position

NORTHERN SUBURBS COMMUNITY CENTRE INC

As at 30 June 2026

	NOTES	30 JUNE 2026	30 JUNE 2025
Assets			
Current Assets			
Cash and deposits	14	1,073,524	1,097,643
Trade and other receivables	16	156,357	44,748
Total Current Assets		1,229,881	1,142,391
Non-Current Assets			
Property, plant and equipment	17	388,593	398,905
Total Non-Current Assets		388,593	398,905
Total Assets		1,618,474	1,541,296
Liabilities			
Current Liabilities			
Trade and other payables	18	84,601	48,194
Employee Provisions	19	133,234	103,593
Unexpended Grant Funds	20	230,365	285,269
Total Current Liabilities		448,200	437,056
Non-Current Liabilities			
Employee Provisions	19	14,010	5,878
Total Non-Current Liabilities		14,010	5,878
Total Liabilities		462,210	442,934
Net Assets		1,156,264	1,098,363
Members funds			
Accumulated Surplus		1,156,264	1,098,363
Total Members funds		1,156,264	1,098,363

To be read in conjunction with the attached Auditor's Report.

Statement of changes in equity

NORTHERN SUBURBS COMMUNITY CENTRE INC

For the year ended 30 June 2026

	2026	2025
Accumulated Surplus		
Balance at beginning of year	1,098,363	1,112,491
Net Surplus/(Deficit) for the year	57,901	(14,128)
Closing Balance	1,156,264	1,098,363

To be read in conjunction with the attached Auditor's Report.

Statement of cash flows

NORTHERN SUBURBS COMMUNITY CENTRE INC

For the year ended 30 June 2026

2026

2025

Statement of cash flows

Cash flows from operating activities

Receipts from customers and grant funds	1,605,614	1,520,709
Payments to suppliers and employees	(1,609,214)	(1,474,892)
Interest received	20,360	32,009
Net Cash Flows from Operating Activities	16,759	77,826

Cash flows from investing activities

Payment for property, plant and equipment	(41,970)	(14,619)
Proceeds from sale of plant and equipment	1,091	-
Net Cash Flows from Investing Activities	(40,879)	(14,619)

Net increase/(decrease) in cash held	(24,120)	63,207
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Cash and cash equivalents - opening balance

Opening Balance	1,097,643	1,034,436
Net increase/(decrease) in cash held	(24,120)	63,207
Cash and cash equivalents - closing balance	1,073,524	1,097,643

Notes to the Financial Statements

NORTHERN SUBURBS COMMUNITY CENTRE INC

For the year ended 30 June 2026

1. Statement of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act (Tas) 1964 and the Australian Charities and Not-for-Profit Commission Act 2012. The committee has determined that the association is not a reporting entity.

The financial statements have been prepared on an accrual basis and are based on historical costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

Cash and Deposits

Cash and deposits are recognised at their nominal amount. Cash and deposits include cash on hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less.

Trade and Other Receivables

Receivables are carried at cost as amounts are typically expected to be received within 12 months. A provision for doubtful debts is recognised when there is objective evidence that an impairment loss has occurred at which point the impairment loss is recognised as an expense. Collectability of overdue accounts is assessed on an ongoing basis.

Property, Plant and Equipment

Property, plant and equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciation amount of all fixed assets are depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Estimated useful lives are as follows:

Leasehold improvements - 10 - 25 years

Motor vehicles - 4 - 5 years

Furniture & equipment - 5 - 10 years

Computer equipment - 3 - 5 years

The Management Committee acknowledge there is an expectation that the Launceston City Council will renew the lease at 12 King Billy Crescent, Rocherlea, on an ongoing basis.

Trade and Other Payables

Liabilities are recognised for amounts to be paid in the future for goods and services provided to the association as at balance date whether or not invoices have been received. General creditors are unsecured, not subject to interest charges and are normally settled within 30 days of invoice receipt. Payables are not discounted as amounts are expected to be settled within 12 months.

Provisions

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured

To be read in conjunction with the attached Auditor's Report.

using the best estimate available of the amounts required to settle the obligation at the end of the reporting period.

Employee Provisions

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and long service leave when it is probable that settlement will be required and they are capable of being measured reliably.

Liabilities for short-term employee benefits (as defined in AASB 119 Employee Benefits) due within twelve months of the end of reporting period are measured at their nominal amounts. The nominal amount is calculated with regard to the rates expected to be paid on settlement of the liability.

Long service leave starts to accrue for employees when they have worked for 5 years. Long service leave is calculated each year based on the employees current pay rate (including superannuation) and years of service. Entitlement to long service leave is after 10 years of service.

Other long-term employee benefits are measured as the present value of the estimated future cash outflows to be made by the association in respect of services provided by employees up to the reporting date.

Lease

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

There are no finance leases for the reporting period.

Operating lease payments are expensed on a straight-line basis which is representative of the pattern of benefits derived from the leased assets.

Leases with significantly below-market terms and conditions (AASB 1060.151)

AASB 1060.151(b) (i) (ii) The building of the Men's Shed at Rocherlea reported at a cost of \$415,931 less depreciation, is built on land made available by the Launceston City Council as part of its program to support community activities in the Rocherlea area of Launceston. It is subject to a "peppercorn" lease of 5 years.

(iii) The following is a list of resources provided to the entity at nominal or no cost:

- Building 49 George Town Road. (Activity centre and administration offices)
- Land 12 King Billy Drive, Rocherlea. (Rocherlea Shed)
- Land & Building 42 Dover Street (Mowbray Neighbourhood House)

(iv) And there are no restrictions on the use of the underlying assets specific to the entity.

Contingent Liabilities and Contingent Assets

Contingent liabilities and contingent assets are not recognised in the Statement of Financial Position but are reported in the relevant notes. They may arise from uncertainty as to the existence of a liability or asset or represent an existing liability or asset in respect of which the amount cannot be reliably measured. Contingent assets are disclosed when settlement is probable but not virtually certain, and contingent liabilities are disclosed when settlement is greater than remote.

The entity had no contingent liabilities as at 30 June 2026.

Revenue and other income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

To be read in conjunction with the attached Auditor's Report.

All revenue is stated net of the amount of goods and services tax (GST).

The association is the beneficiary of the Tasmanian Department of Health and Human Services and the Launceston City Council for the provision of land and buildings which facilitate the pursuit of its objectives. The Board has not valued these arrangements as they are special purpose specifically for the pursuit of the objectives of Northern Suburbs Community Centre and have no separate commercial value. Determining a valuation is complex. Accordingly, no in kind income or rent expenses have been reported to reflect these benefits. The Board however acknowledges that the provision of these facilities negates the need to incur costs by purchasing or leasing facilities from third parties.

The following is a list of resources provided to the entity at nominal or no cost:

- Building 49 George Town Road, (Activity centre and administration offices)
- Land 12 King Billy Drive, Rocherlea (Rocherlea Shed)
- Land & Building 42 Dover Street (Mowbray Neighbourhood House)

Grants

When the Association receives grant revenue, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

When both these conditions are satisfied, the Association:

- identifies each performance obligation relating to the grants.
- recognises a contract liability for its obligations under the agreement.
- recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the Association:

- recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (for example AASB 9, AASB 16, AASB 116 and AASB 138).
- recognises income immediately in profit or loss as received.
- Identifies a restricted reserve for any grant funds that still have expenditure that is required to be incurred and acquitted against the grant in future years.

Gains

Gains and losses from disposal of assets are recognised when control of the asset has passed to the buyer.

Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are included in the Statement of Cash Flows on a gross basis. The GST component of cash flow arising from investing and financing activities which is recoverable from, or payable to, the ATO is classified as operating cash flow.

Income Tax

To be read in conjunction with the attached Auditor's Report.

The association is a not-for-profit organisation and has endorsement as being exempt from income tax. Therefore, no provision for income tax has been made.

Economic Dependency

The normal trading activities of the association depend to a significant degree on funding received from various sources including State and Federal Governments and City of Launceston.

Rounding

The financial statements have been prepared using data extracted from Xero. As a result of automated rounding within the software, minor rounding differences may occur between individual note disclosures and the related totals. These differences are immaterial and do not affect the overall fair presentation of the financial statements.

	2026	2025
2. Remuneration of Auditors		
Audit fees	9,600	7,250
Total Remuneration of Auditors	9,600	7,250
	2026	2025
3. Fundraising and events		
General Fundraising	12,756	31,833
Donations received	17,069	15,856
Total Fundraising and events	29,825	47,689
	2026	2025
4. Grants Income		
Children for Communities CFW Grants	91,080	93,201
Family Services - Dept of Ed	129,114	137,239
Grants - Other	1,363,497	346,995
Children for Communities MN Grants	103,500	108,200
Administration Component - The FARM project	4,000	4,000
Mowbray NHH DPAC Grants	-	327,437
Newnham NHH DPAC Grants	-	327,437
Total Grants Income	1,691,190	1,344,509
	2026	2025
5. Program and service fees		
Hire of Premises	6,990	5,417
Membership Fees	475	383
Resource-Materials	1,320	8,312
Total Program and service fees	8,785	14,112

To be read in conjunction with the attached Auditor's Report.

	2026	2025
6. Interest earned		
Investment Interest	14,416	24,930
Interest	5,943	7,079
Total Interest earned	20,360	32,009
	2026	2025

7. Other Income

Commercial Gate Sales	105	18
Gate Farm Sales	1,949	1,702
Salaries and Wages In Kind - NSCC	21,224	-
Super In Kind - NSCC	3,763	-
Sale of Asset	1,091	-
Sundry Income	1,191	-
Total Other Income	29,322	1,720
	2026	2025

8. Direct program costs

Activity Expenses	909	-
Catering Supplies	15,622	21,778
Community-Activities	86,268	-
Excursions	653	1,904
Gardening & Supplies	887	1,015
Hire Resources	12,620	10,251
Program Resources	76,517	76,075
Tutor Fees	-	1,250
Travelling Expenses-Fuel	5,637	6,584
Total Direct program costs	199,113	118,857
	2026	2025

9. Administration expenses

Accountancy and Audit Fees	17,490	14,690
Advertising/marketing	3,227	2,775
Bank Fees and Charges	51	5
Bookkeeping	41,519	40,471
Cleaning Services	14,938	14,629
Committee Training	541	1,782
Computers-Website	35	7,636
Consultants/Legal Fees	13,250	768
Furniture & Fitting	181	-
Insurance Claim expense	1,455	-
Medical/first aid expenses	178	262
Memberships and Subscriptions	6,828	4,253

To be read in conjunction with the attached Auditor's Report.

Office Equipment	-	1,875
Office Requisites	3,270	3,881
Permits/Licences/Charges and Fees	6,186	5,306
Postage and Freight	2,106	1,041
Printing	3,217	4,486
Public Liability Fire & Burglary	15,875	17,428
Rent	713	681
Special Purpose Insurance	4,298	152
Telephone & Internet	10,308	8,257
Tools and Equipment	1,073	-
Vehicle Insurance	1,753	6,660
Water Charges	1,319	1,574
Workers Compensation Insurance	31,592	28,678
Total Administration expenses	181,405	167,290
	2026	2025

10. Staff costs

Conference Costs	314	7,676
Gifts	9,893	8,679
Long Service Leave	15,933	1,537
Salaries and Wages expense	1,052,223	926,153
Staff Mileage Allowance	3,754	3,500
Staff Supervision	10,719	11,954
Staff Training - Courses - Meetings	22,636	4,951
Superannuation expense	125,150	105,435
Total Staff costs	1,240,621	1,069,885
	2026	2025

11. Occupancy costs

Electricity	13,308	13,072
House Supplies	4,926	4,139
Recycling Costs	950	1,123
Repairs & Maintenance	22,872	20,107
Security	2,743	3,273
Total Occupancy costs	44,798	41,714
	2026	2025

12. Depreciation

Dep'n - Building & Fitouts	25,699	25,106
Dep'n - Furniture & Equipment	21,542	21,326
Dep'n - Motor Vehicles	5,041	6,710
Total Depreciation	52,281	53,142

To be read in conjunction with the attached Auditor's Report.

	2026	2025
13. Other expenses		
Donations	3,362	3,277
Total Other expenses	3,362	3,277
	2026	2025

14. Cash & Deposits

ANZ Online Saver 48982	340,796	384,856
General Cheque Account	36,860	76,570
Long Service Leave Account	39,769	21,551
ANZ Business Notice Term Deposit	300,000	600,000
Mystate Term Deposit	300,000	-
Aus Post Visa - Admin	1,677	1,458
Aus Post Visa - The Shed	578	-
Pre Paid Card - Jay	211	288
Bendigo Bank Account	53,633	12,920
Total Cash & Deposits	1,073,524	1,097,643
	2026	2025

15. Reconciliation of cash

Operating surplus/(deficiency) from ordinary activities	57,901	(14,128)
Non cash items		
Depreciation of non-current assets	52,281	55,017
Profit on sale of plant	(1,091)	-
Total Non cash items	51,190	55,017
Changes in assets and liabilities		
Trade Receivables	(111,609)	652,664
Trade Creditors	-	-
Trade and other payables	36,408	(50,521)
Employee Provisions	37,773	1,537
Unexpended Grant Funds	(54,904)	(566,743)
Total Changes in assets and liabilities	(92,332)	36,937
Net cash flow from operating activities	16,759	77,826
	2026	2025

16. Trade and other receivables

Current		
Pre-Paid Insurance	48,338	43,692
Trade Debtors	108,020	1,056
Total Trade and other receivables	156,357	44,748

To be read in conjunction with the attached Auditor's Report.

	2026	2025
17. Property Plant and Equipment		
Buildings & Fitouts	522,135	490,625
Building & Fitouts Accum Depn	(196,261)	(170,562)
Furniture & Equipment	194,691	184,231
Furniture & Equip Accum Depn	(147,388)	(125,846)
Motor Vehicles	112,196	109,546
Motor Vehicles Accum Depn	(96,780)	(89,089)
Total Property Plant and Equipment	388,593	398,905
	2026	2025
18. Trade and other payables		
GST payable/(Receivable)	5,079	(310)
Accrued Wages & Superannuation	28,451	27,345
ATO running balance account	5,923	17,387
Trade Creditors	44,889	3,771
Superannuation payable	28	-
Wages Payable - Payroll	230	-
Total Trade and other payables	84,601	48,194
	2026	2025
19. Employee Provisions		
Current		
Provision for Annual Leave	91,546	69,706
Provision for Long Service Leave	41,688	33,887
Total Current	133,234	103,593
Non Current		
Provision for Long Service Leave	14,010	5,878
Total Non Current	14,010	5,878
	2026	2025
20. Grant Funds		
Grant Received in Advance - Learner Driver Mentor Program	72,566	-
The FaRM	134,610	141,163
Therapeutic Farming	-	14,845
CCA Role	10,206	41,299
26Ten	9,428	6,195
Neighbourhood House Funding	1,953	-
Learner Driver Mentor Program	1,602	-
Employers Grant	-	28,430
Mentoring Program	-	53,337
Total Grant Funds	230,365	285,269

To be read in conjunction with the attached Auditor's Report.

21. Subsequent Events

No matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the organisation's operations, the results of those operations, or the association's state of affairs in future financial years.

22. Related Party Transactions

There are no known related party transactions which affect the financial information disclosed in these financial statements.

No contract has been entered into with or for services provided by or for a related party that has the potential to benefit any party, other than this Entity, in any way other than that which would be gained on an arm's length basis.

Members of the Management Committee and key staff may claim out of pocket expenses from the association. These claims are subject to the standard internal controls applicable to any employee.

All members of the Management Committee provide their services on a voluntary basis.

To be read in conjunction with the attached Auditor's Report.

Responsible Persons' Declaration

NORTHERN SUBURBS COMMUNITY CENTRE INC

For the year ended 30 June 2026

The responsible persons' have determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The responsible persons declare that in the responsible persons' opinion:

1. There are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable: and
2. The financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013* by:



Chairperson: Hugh McKenzie

Sign date: 16/10/26