Annual Report

NORTHERN SUBURBS COMMUNITY CENTRE INC
For the year ended 30 June 2025

Prepared by MDH Accounting Pty Ltd

Contents

Income & Expenditure Statement

NORTHERN SUBURBS COMMUNITY CENTRE INC
For the year ended 30 June 2025

	NOTES	2025	2024
Income			
Fundraising and events	3	47,689	32,667
Grants received or receivable (Operational)	4	1,340,509	1,425,073
Program and service fees	5	14,112	15,730
Interest earned	6	32,009	15,837
Other income	7	5,720	38,329
Total Income		**1,440,038**	**1,527,636**
Total Income		**1,440,038**	**1,527,636**
Expenses			
Direct program costs	8	118,857	104,303
Administration expenses	9	165,415	140,143
Staff costs	10	1,069,885	1,037,127
Occupancy costs	11	41,714	33,209
Depreciation and low cost assets	12	55,017	52,552
Other expenses	13	3,277	4,744
Total Expenses		**1,454,166**	**1,372,077**
Operating surplus/(deficit)		**(14,128)**	**155,559**
Net Surplus/(deficit) for the year		**(14,128)**	**155,559**
Transfer to Accumulated Surplus		**(14,128)**	**155,559**

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

Statement of financial position

NORTHERN SUBURBS COMMUNITY CENTRE INC
As at 30 June 2025

	NOTES	30 JUNE 2025	30 JUNE 2024
Assets			
Current Assets			
Cash and deposits	14	1,097,643	1,034,436
Trade and other receivables	16	44,748	699,063
Total Current Assets		**1,142,391**	**1,733,499**
Non-Current Assets			
Property, plant and equipment	17	398,905	437,428
Total Non-Current Assets		**398,905**	**437,428**
Total Assets		**1,541,296**	**2,170,927**
Liabilities			
Current Liabilities			
Trade and other payables	18	48,194	680,990
Provisions			
Provisions	19	103,593	79,770
Total Provisions		**103,593**	**79,770**
Total Current Liabilities		**151,787**	**760,760**
Non-Current Liabilities			
Provisions	19	5,878	12,408
Total Non-Current Liabilities		**5,878**	**12,408**
Total Liabilities		**157,665**	**773,168**
Net Assets		**1,383,631**	**1,397,759**
Members funds			
General & Program Accumulated Funds		1,083,631	1,097,759
Reserve (New shed)		300,000	300,000
Total Members funds		**1,383,631**	**1,397,759**

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 2025

	2025	2024
General & Program Accumulated Funds		
Balance at beginning of year	1,097,759	942,200
Transfers (to)/from Accumulated surpluses	(14,128)	155,559
Closing Balance	**1,083,631**	**1,097,759**

	2025	2024
Capital Reserve (New shed)		
Balance at beginning of year	300,000	300,000
Transfers from Accumulated surpluses	-	-
Closing Balance	300,000	300,000

	2025	2024
Total		
Balance at beginning of year	1,397,759	1,242,200
Net surplus(deficit)	(14,128)	155,559
Closing Balance	1,383,631	1,397,759

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 2025

	2025	2024
Statement of cash flows		
Cash flows from operating activities		
Receipts from customers	1,478,318	1,529,337
Payments to suppliers and employees	(1,474,892)	(1,352,802)
Interest received	32,009	15,837
Cash receipts from other operating activities	42,391	16,309
Net Cash Flows from Operating Activities	**77,826**	**208,681**
Cash flows from investing activities		
Payment for property, plant and equipment	(14,619)	(28,268)
Net Cash Flows from Investing Activities	**(14,619)**	**(28,268)**
Net increase/(decrease) in cash held	63,207	180,413
Cash and cash equivalents - opening balance		
Opening Balance	1,034,436	854,023
Net increase/(decrease) in cash held	63,207	180,413
Cash and cash equivalents - closing balance	1,097,643	1,034,436

Notes to the Financial Statements

NORTHERN SUBURBS COMMUNITY CENTRE INC
For the year ended 30 June 2025

1. Statement of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financials 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 using the best estimate available of the amounts required to settle the obligation at the end of the reporting period.

Employee Benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave, long service leave and termination benefits 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) and termination 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.

The association does not have any obligations under a defined contribution retirement benefit plan in relation to any of its employees.

Provision is made for separation and redundancy benefit payments. The association recognises a provision for termination when it has developed a detailed formal plan for the terminations and has informed those employees affected that it will carry out the terminations. No provision is required, as such, for the current period.

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 2025.

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.

Interest revenue is recognised when received.

Revenue from subscriptions is accounted for on an accrual basis and is recorded as revenue in the year to which it relates.

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

Grants are recognised at their fair value where there is a reasonable assurance that the grant will be received and all attached conditions will be complied with. Management has made an assessment that where a future obligation exists, grant income is set aside, as a current liability, until the obligated expenditure is incurred.

Provision of Buildings and lease of land and facilities at little or no cost. (AASB 1058)

The Entity 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 income has been reported to reflect these benefits. Any income would immediately be offset by the cost to provide the facilities. 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)

Government Grants

Government grants are not recognised until there is reasonable assurance that the association will comply with the conditions attaching to them and that the grants will be received.

Government grants are recognised as income on a systematic basis over the periods in which the association recognises as expenses the related costs for which the grants are intended to compensate.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the association with no future related costs are recognised in profit or loss in the period in which they become receivable.

Gains

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

Borrowing Costs

All borrowing costs are recognised as an expense in the period in which they are incurred.

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

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 Dependancy

The normal trading activities of the association depend to a significant degree on funding received from various sources including state and federal governments.

	2025	2024

2. Remuneration of Auditors

	2025	2024
Audit fees	7,250	7,000
Total Remuneration of Auditors	**7,250**	**7,000**

3. Fundraising and events

	2025	2024
General Fundraising	31,833	20,671
Donations received	15,856	11,996
Total Fundraising and events	**47,689**	**32,667**

4. Grants Received

	2025	2024
Children for Communities CFW Grants	93,201	172,517
Family Services - Dept of Ed	137,239	134,868
Grants - Other	346,995	348,786
Children for Communities MN Grants	108,200	122,280
Mowbray NHH DPAC Grants	327,437	323,311
Newnham NHH DPAC Grants	327,437	323,311
Total Grants Received	**1,340,509**	**1,425,073**

5. Program and service fees

	2025	2024
Excursion fees	-	50
Course Fees	-	1,105
Hire of Premises	5,417	8,177
Membership Fees	383	543
Resource-Materials	8,312	5,856
Total Program and service fees	**14,112**	**15,730**

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

	2025	2024

6. Interest earned

Investment Interest	24,930	1,028
Interest	7,079	14,809
Total Interest earned	**32,009**	**15,837**

	2025	2024

7. Other Income

Administration Component	4,000	4,000
Commercial Gate Sales	18	-
Gate Farm Sales	1,702	-
Insurance Claim Income	-	455
Salaries and Wages In Kind - NSCC	-	31,695
Sundry Income	-	1,000
Trainee wage subsidies received	-	1,180
Total Other Income	**5,720**	**38,329**

	2025	2024

8. Direct program costs

Catering Supplies	21,778	21,366
Child-Care Costs/Camp Fees	-	38
Excursions	1,904	1,285
Gardening & Supplies	1,015	156
Hire Resources	10,251	13,301
Program Resources	76,075	55,593
Tutor Fees	1,250	5,730
Travelling Expenses-Fuel	6,584	6,832
Total Direct program costs	**118,857**	**104,303**

	2025	2024

9. Administration expenses

Accountancy and Audit Fees	14,690	15,370
Advertising/marketing	2,775	355
Bank Fees and Charges	5	2
Bookkeeping	40,471	33,563
Cleaning Services	14,629	14,396
Committee Training	1,782	-
Computers-Website	7,636	450
Consultants/Legal Fees	768	550
Internal Administration at Departmental level	-	75,623
Internal Administration (recovery from Departments)	-	(75,623)
Medical/first aid expenses	262	67
Memberships and Subscriptions	4,253	6,139

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

Office Requisites	3,881	2,596
Permits/Licences/Charges and Fees	5,306	3,238
Postage and Freight	1,041	3,061
Printing	4,486	4,305
Public Liability Fire & Burglary	17,428	16,287
Rent	681	324
Special Purpose Insurance	152	-
Telephone & Internet	8,257	7,127
Vehicle Insurance	6,660	4,516
Transfers out	36,210	17,631
Transfers in	(36,210)	(17,631)
Water Charges	1,574	926
Workers Compensation Insurance	28,678	26,871
Total Administration expenses	**165,415**	**140,143**

10. Staff costs

	2025	2024
Conference Costs	7,676	5,899
Gifts	8,679	2,729
Long Service Leave	1,537	8,807
Salaries and Wages expense	926,153	899,632
Staff Mileage Allowance	3,500	4,090
Staff Supervision	11,954	11,835
Staff Training & Courses	4,951	9,258
Superannuation expense	105,435	94,878
Total Staff costs	**1,069,885**	**1,037,127**

11. Occupancy costs

	2025	2024
Electricity	13,072	13,280
House Supplies	4,139	6,787
Recycling Costs	1,123	815
Repairs & Maintenance	20,107	10,144
Security	3,273	2,184
Total Occupancy costs	**41,714**	**33,209**

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

	2025	2024

12. Depreciation and low cost assets

	2025	2024
Dep'n - Motor Vehicles	6,710	8,935
Dep'n - Furniture & Equipment	21,326	18,511
Dep'n - Building & Fitouts	25,106	25,106
Low cost assets		
Office Equipment	1,875	-
Total Low cost assets	**1,875**	**-**
Total Depreciation and low cost assets	**55,017**	**52,552**

13. Other expenses

	2025	2024
Donations	3,277	4,744
Total Other expenses	**3,277**	**4,744**

14. Cash & Deposits

	2025	2024
ANZ Online Saver 48982	384,856	327,783
General Cheque Account	76,570	25,699
Long Service Leave Account	21,551	27,638
ANZ Business Notice Term Deposit	600,000	600,000
Aus Post Visa	1,458	1,016
Bendigo Bank Account	12,920	52,524
Pre Paid Card - Jay	288	-
Petty Cash	-	(224)
Total Cash & Deposits	**1,097,643**	**1,034,436**

15. Reconciliation of cash

	2025	2024
Operating surplus/(deficiency) from ordinary activities	(14,128)	155,559
Non cash items		
Depreciation of non-current assets	55,017	52,552
Total Non cash items	**55,017**	**52,552**
Changes in assets and liabilities		
Trade Receivables	655,265	(130,178)
Other current assets	(2,601)	2,037
Trade Creditors	(3,498)	120,020
Other Payables	(613,766)	6,326
Non-current liabilities	1,537	2,365
Total Changes in assets and liabilities	**36,937**	**570**
Net cash flow from operating activities	**77,826**	**208,681**

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

	2025	2024

16. Trade and other receivables

	2025	2024
Current		
Pre-Paid Insurance	43,692	41,091
Trade Debtors	1,056	657,971
Total Trade and other receivables	**44,748**	**699,063**

17. Property Plant and Equipment

	2025	2024
Buildings & Fitouts	490,625	490,625
Building & Fitouts Accum Depn	(170,562)	(145,456)
Furniture & Equipment	184,231	169,612
Furniture & Equip Accum Depn	(125,846)	(104,520)
Motor Vehicles	109,546	109,546
Motor Vehicles Accum Depn	(89,089)	(82,379)
Total Property Plant and Equipment	**398,905**	**437,428**

18. Trade and other payables

	2025	2024
GST payable/(Receivable)	(310)	59,129
Accrued Wages & Superannuation	27,345	18,564
ATO running balance account	17,387	20,195
Trade Creditors	3,771	7,270
Salary Sacrifice Liability	-	100
Superannuation payable	-	8,990
Grants received in advance	-	566,743
Total Trade and other payables	**48,194**	**680,990**

19. Provisions

	2025	2024
Current		
Provision for Annual Leave	69,706	53,950
Provision for Long Service Leave	33,887	25,820
Total Current	**103,593**	**79,770**
Non Current		
Provision for Long Service Leave	5,878	12,408
Total Non Current	**5,878**	**12,408**

20. Subsequent Events

No matter or circumstance has arisen since 30 June 2025 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.

21. 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.

Responsible Persons' Declaration

NORTHERN SUBURBS COMMUNITY CENTRE INC

For the year ended 30 June 2025

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: 3/10/2025