



e+snlc

elwood + st kilda
neighbourhood learning centre

ANNUAL REPORT

2024

BETTER TOGETHER LOCALLY
PROMOTING CONNECTION AND LIFELONG
EDUCATION IN OUR LOCAL COMMUNITY



a year's overview

WHERE WE ARE NOW

Our Vision

To be a warm, vibrant and inclusive hub, supporting, educating and empowering members of the Elwood and St Kilda communities, with links to surrounding communities.

Our Mission

To provide a quality learning environment and opportunities for community connection through the active commitment of the ESNLC committee, staff, teachers and volunteers.

Chairperson's Report - Greg Day

The five-year lease is just the beginning

One of the best things you can do as a Committee of Management is help make the House more secure and sustainable. I am pleased to report that we secured a new five-year lease with the City of Port Phillip, a significant improvement on the three-year leases that had been the norm.

The longer lease also enabled us to establish a long-term arrangement with the Elwood Toy Library that ensures their future at the house for many years to come.

Our room hire rates for not-for-profits continue to be 'best in the field,' with a variety of spaces being booked on a regular basis by a diverse range of groups. This stands out most on Wednesday evenings when there is regularly a language class up front, a choir rehearsal out back, and self-help recovery groups making great use of the house.

With the extended lease also came an understanding with the Council to establish a program of access and sustainability works to make the House an even better place. While the program is yet to be finalized, the scope of works includes improved heating and cooling, improved disabled access, long-term fixes to the roof, and security improvements.

A big thanks must go to the people that make the House a rich and dynamic space, the participants, volunteers and hard working staff –you are the stars of the show – bravo to you.

It's all about making our house a welcoming home for our vibrant and engaged communities now and in the future.

Greg Day



a year's overview

HEAR FROM OUR PEOPLE

Executive Director's Report - Karen Elsbury

As we reflect on 2024, I feel immense pride in our team's outstanding achievements and the unwavering dedication of our volunteers. Their tireless efforts are at the heart of everything we do, and I extend my deepest thanks to each team member and volunteer for their continued commitment to our mission. Week after week, their contributions help us deliver impactful programs, foster inclusion, and respond meaningfully to the evolving needs of our community.

This year, we experienced a remarkable increase in participation across all our programs. We were thrilled to introduce several new initiatives that were warmly embraced by the local community—including First Aid Training, Pilates, four new support groups, two school holiday programs, and a series of baby clothes swap meets. In addition, we proudly expanded our own program offerings and celebrated the release of the 73rd edition of the much-loved Roomers Magazine.

Our environmental sustainability programs also thrived in 2024, reflecting a strong and growing community commitment to living more sustainably. A heartfelt thank you to our Kitchen Garden volunteers, who were instrumental in growing and harvesting over 25kg of fresh produce for St Kilda's Little Mission, helping to support their weekly free meals program.

In a year of growth and transition, we warmly welcomed Sarah Davis as our new Education & Engagement Coordinator, and we said goodbye to three valued staff members—Georgie McRae, Zoe Tovey, and Janet Donald. We also welcomed Peter Herewilla to our volunteer Committee of Management. I'd like to express my sincere gratitude to our Committee for their continued support and leadership. Their insight has been invaluable in strengthening our governance and shaping our vision.

As we look ahead, we are excited to build on the momentum of 2024. We remain committed to providing a welcoming space where our community can come together, learn, and thrive. Together, we will continue to foster connection, growth, and opportunity for all.

Karen Elsbury

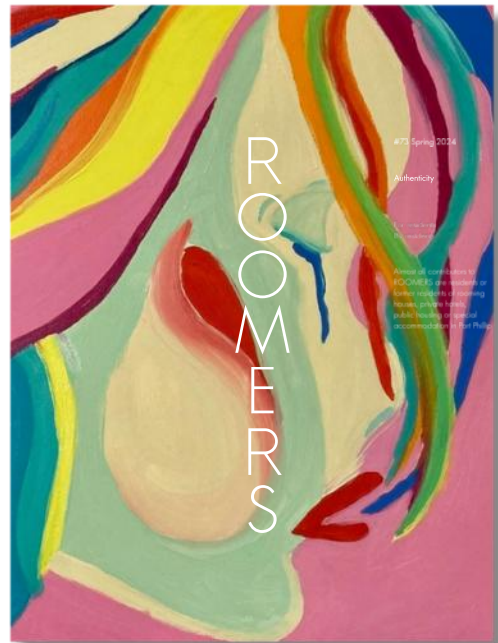


a year's overview

HEAR FROM OUR PEOPLE

ROOMERS Report - Janet Donald

In 2024, we provided weekly creative writing classes to people from the City of Port Philip with lived experience of insecure housing, who are experiencing financial and/or social disadvantages. The participants are welcomed at ESNLC and offered the opportunity to explore their creativity and harness their voices in a supportive environment. In each session, the writers share their work, and we all critique it in a supportive manner. The tutor provides a handout each week, featuring a different aspect of writing and the class work through exercises that explore the particular writing concept. This approach provides class members with a collection of reference material for their ongoing writing journeys.



To build connection with the community in City of Port Philip, we continued our tradition of displaying the stories of Roomers participants in the St Kilda Library. In addition to the displays, we also hosted an Authors Talk at the Library with Roderick Waller, who published two books in 2024. This talk was enthusiastically received by members of the community, and we thank everyone involved in this successful event.

Performances were a highlight for the year with many of the participants performing their work at the Roar Stage Open Mic events throughout 2024. It is always rewarding to see people gain confidence and to take courageous steps to read their work to a live audience, with up to 50 people watching. These nights are a fantastic opportunity for Roomers participants to get together and to also meet others in this performance space.

Undoubtedly, a highlight of the year was publishing the magazine. This gives the participants who contributed poetry, short stories and artwork an enormous sense of pride and accomplishment. They have the experience of seeing their creativity come to life in a tangible hard copy magazine that they can share with their friends and family. The magazine was distributed to over 30 community connection centres all over CoPP.

a year's overview

HEAR FROM OUR PEOPLE

ROOMERS Report Continued - Janet Donald

The clients & staff at these services are very appreciative of the magazine. A staff member at a health clinic servicing disadvantaged members of our community stated that patients are less anxious waiting for their appointments when they read the Roomers magazine.

We also continued the tradition of launching Roomers Magazine as the special guest artist for Roar Stage Open Mic. This is a fabulous night where the writers have the opportunity to read or perform their work and share the magazine with the audience members. We received a very warm welcome as their guests for the evening and the 2024 magazine was given to every audience member as they exited the event.

Throughout the year, participants were encouraged to share their individual writing, and many of our students had the opportunity to have their work published. Roderick Waller was successful with his entry to the CoPP Seniors Writing Festival. His poem, The Cocky on the Malle was published in the book Port Phillip Writes 2024. Marianna Jans had her story, The Wedding, published in WHACK magazine by Harm Reduction Victoria. Phu Lihn Tran, published her own chapbook, called This is The End and also had two of her poems selected for the very coveted, Melbourne Poets Anthology, Finding My Feet. Another Roomers participant, Ali, approached the Renters & Housing Union with the idea of publishing a newspaper highlighting the housing crisis. He is now a volunteer editor, and they have their first newspaper in print. Ali and fellow Roomers participant, Danielle, both wrote articles for the first edition.

The Roomers project creates a space for participants to connect, offering a safe environment to share ideas and express themselves. In a community where loneliness is becoming an increasing challenge, sharing creative stories serves as a powerful way to foster genuine connections and friendships. While the positive sense of community at Roomers continues to thrive, 2024 brought a bittersweet moment as we said goodbye to three of our dear members who passed away. All three—Roderick Waller, K.A. Newman, and Warwick Knight—made meaningful contributions to our magazines through their articles and artwork and had been integral to the program for many years. Vale.

Janet Donald



a year's overview

HEAR FROM OUR PEOPLE

Education & Engagement Report *Sarah Davis*

2024 has been an exciting year of growth and opportunity here at ESNLC. After joining the team this year, I've had the privilege of contributing to the wonderful work already happening here. With a background in education, curriculum design and community engagement, my focus has been on creating inclusive learning environments where adults can learn, connect and thrive.

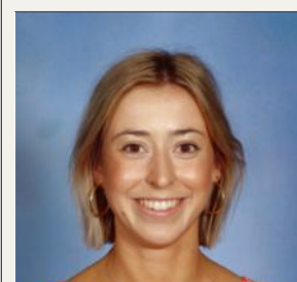
A key highlight for 2024 has been the expansion of our Sewing program. What began with just two beginner classes in late 2023 quickly grew into a regular offering of one beginner and two intermediate sewing classes each term in 2024, with many classes consistently booking out. The demand for these classes has been fantastic and it's been wonderful to witness the creative and skilled pieces students are making.

One of the most fulfilling aspects of my role has been collaborating with our incredible tutors. It's truly been a privilege to work with such a talented and passionate team. I want to extend a heartfelt thank you to Vivien, Victoria, Maryanne, Francisca, Silvana, Damian, Penny, Monica and Janet. Your dedication to fostering a welcoming and supportive learning environment has been a huge part of the success of our programs.

Looking at the achievements of our students, I am constantly impressed by what they are learning and creating in our courses. It's exciting to see them gain new skills while also forming connections with one another. Whether it's through sewing, crafting or improving their English, it's clear that ESNLC is becoming an even more vital community hub for lifelong learning.

As we look ahead to the future, I am excited to continue expanding the range of courses and programs available to our community. 2024 has been a year of growth and I am eager to continue working with our students, tutors, and community members to build on this momentum in 2025 and beyond.

Sarah Davis



a year's overview

HEAR FROM OUR PEOPLE

Treasurer's Report - Juhee Tulshyan

We have achieved so much at ESNLC this year. There is something very special about being part of the community ESNLC is in. Witnessing the real connection that everyone feels when they walk through our doors is a real privilege, and I feel very fortunate to be part of it.

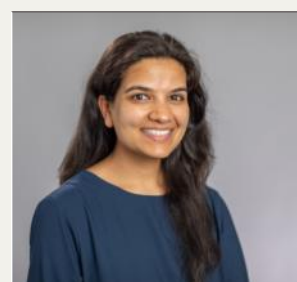
The numbers tell that story. For the first time since 2021, I am so incredibly proud to report that we had a surplus for the year ending 31 December 2024 of \$6,303. Compared with a deficit of \$13,331 last year, I cannot express just how much work has gone into the last year and I thank my fellow Committee of Management members, our wonderful staff and volunteers, and every single person who has contributed to the house.

I also want to express a personal thank you to both Karen Elsbury (our Executive Director) and Joey Lehrer (our Bookkeeper) who help keep our finances in order. I also extend a huge thank you also to our donors and funding partners, who believe in our vision of connecting local communities.

As your Treasurer, I remain committed to ensuring that there is sound financial governance. During the year, we have continued to refine and revise our financial processes and it seems that we are finding new and better ways to do things all the time – this is reflected in better decision-making which ultimately means that the House can serve the community in the best way possible.

Thank you also to Collins & Co, our auditors, for providing and preparing the audited financial statements, which can be found on page 7.

Juhee Tulshyan



ELWOOD ST. KILDA NEIGHBOURHOOD LEARNING CENTRE INC.

A.B.N 22 616 363 473

GENERAL PURPOSE FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

ELWOOD ST. KILDA NEIGHBOURHOOD LEARNING CENTRE INC.
A.B.N 22 616 363 473
GENERAL PURPOSE FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

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ELWOOD ST. KILDA NEIGHBOURHOOD LEARNING CENTRE INC.
A.B.N 22 616 363 473
COMMITTEE'S REPORT

Your committee members present the general purpose financial report on the entity for the financial year ended 31 December 2024.

Committee Members

The names of committee members throughout the year and at the date of this report are:

| Name | Portfolio | |
|--------------------|------------------|--------------------------------------|
| Greg Day | Chair | In office for the full Calendar Year |
| Lynne Witner | Secretary | In office for the full Calendar Year |
| Juhee Tulshyan | Treasurer | In office for the full Calendar Year |
| Omnia Holland | Ordinary Member | In office for the full Calendar Year |
| Sue Macgregor | Ordinary Member | In office for the full Calendar Year |
| Catherine Mundy | Ordinary Member | In office for the full Calendar Year |
| Peter Herewila | Ordinary Member | 6 May 2024 to 31 December 2024 |
| Jacqueline Verrall | Ordinary Member | 1 January 2024 to 23 December 2024 |

Principal Activities

The principal activity of the entity during the financial year was:

Elwood St. Kilda Neighbourhood Learning Centre Inc. (ESNLC) is a not-for-profit, community based organisation that provides quality adult education programs, community service and support. ESNLC is a Learn Local provider and Neighbourhood House. The programs and activities at ESNLC aim to cater to the needs of those most disadvantaged in the community, empowering them to overcome educational gaps and social isolation within a supportive environment. Government funded and low cost places are available in pre-accredited, accredited and general courses that focus on literacy, vocational skills, English as an additional language and computer skills. ESNLC also offers public internet cafe access, short courses and recreational activities as well as provision of rooms for a wide range of community support groups and clubs.

Significant Changes

No significant changes in the nature of the entity's activity occurred during the financial year.

Operating Results

The surplus for the year attributable to the entity amounted to \$6,303 (2023: \$13,331 deficit).

Significant Changes in State of Affairs

No significant changes in the entity's state of affairs occurred during the financial year.

After Balance Date Events

No matter has evolved since 31 December 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.

Signed in accordance with a resolution of the Members of the Committee.

Chairperson



 Greg Day

Treasurer



 Juhee Tulshyan

Dated this

26th day of March 2025.

ELWOOD ST. KILDA NEIGHBOURHOOD LEARNING CENTRE INC.
A.B.N 22 616 363 473
STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31 DECEMBER 2024

| | Note | 2024 \$ | 2023 \$ |
|--|----------|----------------|-----------------|
| REVENUE | 2 | 406,171 | 394,640 |
| EXPENDITURE | | | |
| Administration expenses | | 13,955 | 14,591 |
| Depreciation and amortisation expenses | | 2,613 | 2,558 |
| Employee benefits expenses | | 348,187 | 362,154 |
| Finance costs | | 656 | 366 |
| Grant expenses | | 11,622 | 5,203 |
| Other expenses | | 22,835 | 23,099 |
| TOTAL EXPENDITURE | | 399,868 | 407,971 |
| NET SURPLUS/(DEFICIT) ATTRIBUTABLE TO THE ASSOCIATION | | 6,303 | (13,331) |

ELWOOD ST. KILDA NEIGHBOURHOOD LEARNING CENTRE INC.
A.B.N 22 616 363 473
STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2024

| | 2024 \$ | 2023 \$ |
|---|--------------|-----------------|
| NET SURPLUS/(DEFICIT) ATTRIBUTABLE TO THE ASSOCIATION | 6,303 | (13,331) |
| Other comprehensive income for the year, net of tax | - | - |
| Total comprehensive income for the year | <u>6,303</u> | <u>(13,331)</u> |
| TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO THE ASSOCIATION | 6,303 | (13,331) |

The statement of financial performance and the statement of comprehensive income is to be read in conjunction with the audit report and 2 the notes to the financial statements.

ELWOOD ST. KILDA NEIGHBOURHOOD LEARNING CENTRE INC.
A.B.N 22 616 363 473
STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

| | Note | 2024 \$ | 2023 \$ |
|--------------------------------------|------|----------------|----------------|
| ASSETS | | | |
| CURRENT ASSETS | | | |
| Cash and cash equivalents | 3 | 160,145 | 208,527 |
| Financial assets | 4 | 292,440 | 208,217 |
| Trade and other receivables | 5 | 1,569 | 294 |
| Other current assets | 6 | 12,770 | 9,430 |
| TOTAL CURRENT ASSETS | | 466,924 | 426,468 |
| NON CURRENT ASSETS | | | |
| Property, plant and equipment | 7 | - | - |
| Intangible assets | 8 | 3,285 | 3,758 |
| TOTAL NON-CURRENT ASSETS | | 3,285 | 3,758 |
| TOTAL ASSETS | | 470,209 | 430,226 |
| LIABILITIES | | | |
| CURRENT LIABILITIES | | | |
| Trade and other payables | 9 | 21,221 | 19,443 |
| Income received in advance | 10 | 27,929 | 4,211 |
| Employee entitlement provisions | 11 | 37,035 | 29,227 |
| Lease liabilities | 12 | 1,715 | 2,630 |
| TOTAL CURRENT LIABILITIES | | 87,900 | 55,511 |
| NON-CURRENT LIABILITIES | | | |
| Employee entitlement provisions | 11 | 3,243 | 2,012 |
| Lease liabilities | 12 | 1,381 | 1,321 |
| TOTAL NON-CURRENT LIABILITIES | | 4,624 | 3,333 |
| TOTAL LIABILITIES | | 92,524 | 58,844 |
| NET ASSETS | | 377,685 | 371,382 |
| EQUITY | | | |
| Accumulated funds | | 377,685 | 371,382 |
| TOTAL EQUITY | | 377,685 | 371,382 |

ELWOOD ST. KILDA NEIGHBOURHOOD LEARNING CENTRE INC.
A.B.N 22 616 363 473
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2024

| | Accumulated Funds \$ | Total \$ |
|--|----------------------------|-----------------------|
| Balance as at 1 January 2023 | 384,713 | 384,713 |
| Surplus/ (Deficit) attributable to the Association | (13,331) | (13,331) |
| Balance as at 31 December 2023 | <u>371,382</u> | <u>371,382</u> |
| Surplus/ (Deficit) attributable to the Association | 6,303 | 6,303 |
| Balance as at 31 December 2024 | <u><u>377,685</u></u> | <u><u>377,685</u></u> |

ELWOOD ST. KILDA NEIGHBOURHOOD LEARNING CENTRE INC.
A.B.N 22 616 363 473
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

| | Note | 2024 \$ | 2023 \$ |
|---|-----------|----------------|----------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Receipts from customers | | 412,999 | 385,475 |
| Payments to suppliers and employees | | (386,582) | (389,695) |
| Interest received | | 12,419 | 6,214 |
| Net cash generated from/(used in) operating activities | 13 | 38,836 | 1,994 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Payment for property, plant and equipment | | - | - |
| Proceeds on disposal of property, plant and equipment | | - | - |
| Net cash (used in)/provided by investing activities | | - | - |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Payments on lease liability | | (2,995) | (2,379) |
| Net cash (used in)/provided by finance activities | | (2,995) | (2,379) |
| Net increase/(decrease) in cash held | | 35,841 | (385) |
| Cash and cash equivalents at beginning of financial year | | 416,744 | 417,129 |
| Cash and cash equivalents at end of financial year | 13 | 452,585 | 416,744 |

ELWOOD ST. KILDA NEIGHBOURHOOD LEARNING CENTRE INC.
A.B.N 22 616 363 473
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Note 1. Statement of Significant Accounting Policies

This financial report includes the financial statements and notes of the Elwood St. Kilda Neighbourhood Learning Centre Inc., an incorporated association, which is incorporated in Victoria under the Associations Incorporation Reform Act 2012.

Basis of preparation

Elwood St. Kilda Neighbourhood Learning Centre Inc. applies AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities (AASB 1060).

The financial statements are general purpose financial statements that have been prepared in accordance with AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities (AASB 1060) of the Australian Accounting Standards Board, the Australian Charities and Not for Profits Commission Act 2012 and the Associations Incorporation Reform Act 2012 (Victoria). The Association is a not-for-profit Association for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied 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, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

a. Income Tax

The Association is exempt from paying income tax by virtue of Sections 50-50 & 50-52 of the Income Tax Assessment Act 1997.

b. Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and any impairment losses.

Plant and Equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the income statement.

ELWOOD ST. KILDA NEIGHBOURHOOD LEARNING CENTRE INC.
A.B.N 22 616 363 473
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Note 1. Statement of Significant Accounting Policies (continued)

b. Property, Plant and Equipment (continued)

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets, is depreciated on the diminishing value method over the asset's useful life commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The asset's residual values and useful lives are reviewed and adjusted, if appropriate, at each balance date.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the comprehensive income statement.

c. Leases

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are recognised as expenses on a straight-line basis over the lease term.

For leases that have significantly below-market terms and conditions principally to enable the Association to further its objectives (commonly known as peppercorn/concessionary leases), the Association has adopted the temporary relief under AASB 2018-820 and measures the right-of-use assets at cost on initial recognition.

d. 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 company 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.

Classification and Subsequent Measurement

Finance instruments are subsequently measured at either of fair value, amortised cost using the effective interest rate method, or cost. 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.

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.

ELWOOD ST. KILDA NEIGHBOURHOOD LEARNING CENTRE INC.
A.B.N 22 616 363 473
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

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

d. Financial Instruments *(continued)*

(i) Financial assets at fair value through the profit and loss

Financial assets are classified at "fair value through profit or loss" when they are held for trading for the purpose of short-term profit taking, or where they are derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

(ii) 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. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iii) 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. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iv) Available-for-sale Financial assets

Available-for-sale investments are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

They are subsequently measured at fair value with any remeasurements other than impairment losses and foreign exchange gains and losses recognised in other comprehensive income. When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

Available-for-sale financial assets are classified as non-current assets when they are expected to be sold within 12 months after the end of the reporting period. All other available-for-sale financial assets are classified as current assets.

Financial liabilities

Non-derivative financial liabilities are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

Impairment

At the end of each reporting period, the Association assesses whether there is objective evidence that a financial asset has been impaired. A financial asset or a group of financial assets is deemed to be impaired if, and only if, there is objective evidence that impairment as a result of one or more events (a "loss event") has occurred, which has an impact on the estimated future cash flows of the financial asset(s).

ELWOOD ST. KILDA NEIGHBOURHOOD LEARNING CENTRE INC.
A.B.N 22 616 363 473
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Note 1. Statement of Significant Accounting Policies (continued)

d. Financial Instruments (continued)

In the case of available-for-sale financial assets, a significant or prolonged decline in the market value of the instrument is considered to constitute a loss event. Impairment losses are recognised in profit or loss immediately. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

In the case of financial assets carried at amortised cost, loss events may include: indications that the debtors or a group of debtors are experiencing significant financial difficulty, default or delinquency in interest or principal payments; indications that they will enter bankruptcy or other financial reorganisation; and changes in arrears or economic conditions that correlate with defaults.

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the Association recognises the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

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.

e. Impairment of Assets

At the end of each reporting period, the Association assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (e.g. in accordance with the revaluation model in AASB 116). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

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.

f. Employee Entitlements

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy any vesting requirements. Those cash outflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

ELWOOD ST. KILDA NEIGHBOURHOOD LEARNING CENTRE INC.
A.B.N 22 616 363 473
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Note 1. Statement of Significant Accounting Policies (continued)

g. 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. Bank overdrafts are shown within borrowings in current liabilities in the statement of financial position.

h. Revenue and Other Income

The Association applies Australian Accounting Standards AASB 15: Revenue from Contracts with Customers (AASB 15) and AASB 1058: Income of Not-for-Profit Entities (AASB 1058).

Revenue is measured at the fair value of the consideration received or receivable.

Revenue is brought to account when received and to the extent that it relates to the subsequent period it is disclosed as a liability.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

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

Income from Operating Grants

When the Association receives operating grant revenue, donations or bequests, 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 grant;
- recognises a contract liability for its obligations under the agreement; and
- 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 related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer); and
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount above, the Association recognises income in profit or loss when or as it satisfies its obligations under the contract.

Income from Capital Grants

When the Association receives a capital grant, it recognises a liability for the excess of the initial carrying amount of the financial asset received over any related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer) recognised under other Australian Accounting Standards.

The Association recognises income in profit or loss when or as the Association satisfies its obligations under the terms of the grant.

ELWOOD ST. KILDA NEIGHBOURHOOD LEARNING CENTRE INC.
A.B.N 22 616 363 473
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Note 1. Statement of Significant Accounting Policies (continued)

Interest Revenue

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

Donations

Donation income is recognised when the Association obtains control over the funds which is generally at the time of receipt.

i. Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to prepare for their intended use or sale are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised as expenses in the period in which they are incurred.

j. Goods and Services Tax (GST)

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.

k. Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

l. Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the Association during the reporting period 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.

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

n. Key Estimates

(i) Impairment

The Association assesses impairment at the end of each reporting period by evaluation of conditions and events specific to the Association that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

ELWOOD ST. KILDA NEIGHBOURHOOD LEARNING CENTRE INC.
A.B.N 22 616 363 473
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

| | 2024 \$ | 2023 \$ |
|--|----------------|----------------|
| Note 2. Revenue | | |
| Grants | 290,992 | 283,417 |
| Donations | 662 | 1,572 |
| Membership fees | 523 | 252 |
| Student fees | 39,185 | 25,303 |
| Rental income | 41,109 | 45,474 |
| Computer access | 1,401 | 1,480 |
| Yoga classes | 14,577 | 15,017 |
| Interest | 12,419 | 6,214 |
| Other revenue | 5,303 | 15,911 |
| | <u>406,171</u> | <u>394,640</u> |
| Note 3. Cash and Cash Equivalents | | |
| Cash on hand | 1,221 | 1,201 |
| Cash at bank | 158,924 | 207,326 |
| | <u>160,145</u> | <u>208,527</u> |
| Note 4. Financial Assets | | |
| Term deposits | 292,440 | 208,217 |
| | <u>292,440</u> | <u>208,217</u> |
| Note 5. Trade and Other Receivables | | |
| Trade receivables | 1,569 | 294 |
| | <u>1,569</u> | <u>294</u> |
| Note 6. Other Current Assets | | |
| <u>Current</u> | | |
| Accrued revenue | 9,593 | 6,397 |
| Prepayments | 3,177 | 3,033 |
| | <u>12,770</u> | <u>9,430</u> |
| Note 7. Property, Plant and Equipment | | |
| Plant and equipment - at cost | 9,716 | 9,716 |
| Office furniture and equipment - at cost | 21,957 | 21,957 |
| Less accumulated depreciation | (31,673) | (31,673) |
| | <u>-</u> | <u>-</u> |
| Note 8. Intangible Assets | | |
| Right of use assets - at cost | 9,502 | 7,675 |
| Less accumulated amortisation | (6,217) | (3,917) |
| | <u>3,285</u> | <u>3,758</u> |

ELWOOD ST. KILDA NEIGHBOURHOOD LEARNING CENTRE INC.
A.B.N 22 616 363 473
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

| | 2024 \$ | 2023 \$ |
|---|---------------|---------------|
| Note 9. Trade and Other Payables | | |
| Trade payables | 2,472 | 2,271 |
| Accrued expenses | 3,357 | 4,386 |
| GST payable | 6,506 | 5,401 |
| PAYG Withholding Tax payable | 4,084 | 4,793 |
| Superannuation payable | 3,846 | 2,592 |
| Other payroll liabilities | 956 | - |
| | <u>21,221</u> | <u>19,443</u> |
| Note 10. Income Received in Advance | | |
| Fees received in advance | 9,428 | 1,096 |
| Grants in advance | 18,501 | 3,115 |
| | <u>27,929</u> | <u>4,211</u> |
| Note 11. Employee Entitlement Provisions | | |
| Current | | |
| Annual leave | 30,767 | 23,629 |
| Long service leave | 6,268 | 5,598 |
| | <u>37,035</u> | <u>29,227</u> |
| Non-current | | |
| Long service leave | 3,243 | 2,012 |
| | <u>3,243</u> | <u>2,012</u> |
| Note 12. Lease Liabilities | | |
| Current | | |
| Lease Liabilities | 1,715 | 2,630 |
| | <u>1,715</u> | <u>2,630</u> |
| Non-current | | |
| Lease Liabilities | 1,381 | 1,321 |
| | <u>1,381</u> | <u>1,321</u> |
| Note 13. Notes to the Statement of Cash Flows | | |
| Reconciliation of Cash Flow from Operations with Profit from Ordinary Activities | | |
| Net surplus/(deficit) attributable to the Association | 6,303 | (13,331) |
| Non-cash flow item: | | |
| Depreciation and amortisation | 2,613 | 2,558 |
| Changes in assets and liabilities: | | |
| - (Increase)/decrease in trade receivables | (1,275) | 23,008 |
| - (Increase)/decrease in accrued revenue | (3,196) | (5,113) |
| - (Increase)/decrease in prepayments | (144) | (1,111) |
| - Increase/(decrease) in trade and other payables | 1,778 | 2,827 |
| - Increase/(decrease) in fees received in advance | 8,332 | 1,096 |
| - Increase/(decrease) in grants received in advance | 15,386 | (21,942) |
| - Increase/(decrease) in provisions | 9,039 | 14,002 |
| | <u>38,836</u> | <u>1,994</u> |

ELWOOD ST. KILDA NEIGHBOURHOOD LEARNING CENTRE INC.
A.B.N 22 616 363 473
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

| | 2024 \$ | 2023 \$ |
|--|-----------------------|-----------------------|
| Note 13. Notes to the Statement of Cash Flows (continued) | | |
| Cash and cash equivalents at end of financial year | | |
| Cash on hand | 1,221 | 1,201 |
| Cash at bank | 158,924 | 207,326 |
| Cash in term deposits | 292,440 | 208,217 |
| | <u><u>452,585</u></u> | <u><u>416,744</u></u> |

Note 14. Contingent liabilities

The Association had no contingent liabilities as at 31 December 2024.

Note 15. Commitments

The Association had no commitments for expenditure as at 31 December 2024.

Note 16. Related party transactions

Transactions with related parties

There were no transactions with related parties during the current and previous financial year.

Receivable from and payable to related parties

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties

There were no loans to or from related parties at the current and previous reporting date.

Note 17. Events after the reporting period

No matter or circumstance has arisen since 31 December 2024 that has significantly affected, or may significantly affect the incorporated Association's operations, the results of those operations, or the Association's state of affairs in future financial years.

ELWOOD ST. KILDA NEIGHBOURHOOD LEARNING CENTRE INC.
A.B.N 22 616 363 473
STATEMENT BY MEMBERS OF THE COMMITTEE

In the opinion of the Committee the financial report as set out on pages 2 to 14:

- 1 Presents a true and fair view of the financial position of Elwood St. Kilda Neighbourhood Learning Centre Inc. as at 31 December 2024 and its performance for the year ended on that date in accordance with Australian Accounting Standards.
- 2 At the date of this statement, there are reasonable grounds to believe that Elwood St. Kilda Neighbourhood Learning Centre Inc. will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

Chairperson



Greg Day

Treasurer



Juhee Tulshyan

Dated this

26th day of March 2025.

TOWARDS A VISION SHARED

**Collins & Co
Audit Pty Ltd**127 Paisley Street
Footscray VIC 3011
AustraliaPhone (03) 9680 1000
Fax (03) 9689 6605www.collinsco.com.au

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 60-40 OF THE AUSTRALIAN CHARITIES AND NOT FOR PROFITS COMMISSION ACT 2012
TO THE MEMBERS OF
ELWOOD ST. KILDA NEIGHBOURHOOD LEARNING CENTRE INC.
A.B.N 22 616 363 473**

I declare that to the best of my knowledge and belief, in relation to the audit for the financial year ended 31 December 2024 there have been:

- i. No contraventions of the auditor independence requirements of 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 31st day of March 2025

TOWARDS A VISION SHARED

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Audit Pty Ltd**

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Footscray VIC 3011
Australia

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ELWOOD ST. KILDA NEIGHBOURHOOD LEARNING CENTRE INC.
A.B.N 22 616 363 473
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

Opinion

I have audited the accompanying financial report of Elwood St. Kilda Neighbourhood Learning Centre Inc. (the Association), which comprises the balance sheet as at 31 December 2024, and the income statement, statement of changes in equity and cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the statement by the members of the Board.

In my opinion, the financial report of the Association is in accordance with the *Australian Charities and Not for Profits Commission Act 2012* and the *Associations Incorporation Reform Act 2012*, including:

- i. giving a true and fair view of the Association's financial position as at 31 December 2024 and of its performance for the year ended; and
- ii. complying with Australian Accounting Standards as per Note 1, the *Australian Charities and Not for Profits Commission Act 2012* and the *Associations Incorporation Reform Act 2012*.

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 our report. I am independent of the Association in accordance with 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 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 Elwood St. Kilda Neighbourhood Learning Centre Inc. to meet the requirements of the *Australian Charities and Not for Profits Commission Act 2012* and the *Associations Incorporation Reform 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 the financial reporting requirements of the applicable legislation and for such internal control as management determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless 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.

TOWARDS A VISION SHARED

**Collins & Co
Audit Pty Ltd**

127 Paisley Street
Footscray VIC 3011
Australia

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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.

Auditor: Frederik Ryk Ludolf Eksteen

ASIC Registration Number: 421448

Address: Collins & Co Audit Pty Ltd, 127 Paisley Street, FOOTSCRAY VIC 3011

Signature:

Date: 31 March 2025

ELWOOD ST. KILDA NEIGHBOURHOOD LEARNING CENTRE INC.
A.B.N 22 616 363 473
DETAILED INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2024

| | 2024 \$ | 2023 \$ |
|---|----------------|----------------|
| INCOME | | |
| Grant Related Income | 290,992 | 282,317 |
| DJSIR ACFE | 142,640 | 124,586 |
| DJSIR TDS Income | - | 5,500 |
| DJSIR LIG Income | - | 8,000 |
| DHHS Coordination | 98,612 | 94,380 |
| DSS Volunteer Grant | 1,949 | - |
| CoPP Roomers Service Agreement | 29,727 | 28,375 |
| CoPP Toyota Equipment TEF Grant | - | 1,500 |
| CoPP Disadvantaged Scholarship Fund | - | 1,000 |
| CoPP Community Strengthening Mental Health | - | 10,000 |
| CoPP Galiamble Therapeutic Art | - | 1,290 |
| CoPP Living as an Artist | - | 1,000 |
| CoPP Garden Community Connection Program | 1,000 | - |
| CoPP Celebrating Sustainably with ESNLC | 1,500 | - |
| CoPP English Language Disadvantaged Scholarship Program | 1,000 | - |
| CoPP Digital Literacy Disadvantaged Scholarship Pro | 1,000 | - |
| CoPP Galiamble - Therap. Painting & Develop. Prog | 5,000 | - |
| CoPP Winja Ulupna – Mental Wellbeing Program | 5,000 | - |
| CoPP Secure Internet Access For Our Community | 1,500 | - |
| Bendigo Bank Craft Club | - | 1,701 |
| Grill'd Grant | - | 100 |
| Ngwala Galiamble Grant | - | 2,000 |
| Palais Theatre Grant | 2,064 | 2,885 |
| Other Income | 115,179 | 111,178 |
| Donations - General | 142 | 647 |
| Donations - Roomers | 520 | 925 |
| Membership fees - General | 523 | 252 |
| Student Fees | 39,185 | 25,303 |
| Rental Income | 41,109 | 45,474 |
| Computer Access | 1,401 | 1,480 |
| Yoga Classes Income | 14,577 | 15,017 |
| Administration Support | - | 32 |
| Jobs Victoria | - | 10,000 |
| Book & Ex Book Sales | 2 | 34 |
| Craft Club | 2,140 | 1,155 |
| Kitchen Library Income | 2,377 | 3,291 |
| Plant Sales | 378 | 674 |
| PSB NHVic Income | - | 680 |
| Misc. Income | 406 | - |
| Interest received | 12,419 | 6,214 |
| TOTAL INCOME | 406,171 | 393,495 |

ELWOOD ST. KILDA NEIGHBOURHOOD LEARNING CENTRE INC.
A.B.N 22 616 363 473
DETAILED INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2024

| | 2024 \$ | 2023 \$ |
|---|----------------|----------------|
| EXPENDITURE | | |
| Administration Expenses | 13,955 | 14,591 |
| Advertising & Promotion | 97 | 1,616 |
| Audit Fees | 2,925 | 2,925 |
| Bad Debts | - | 5 |
| Catering | 255 | 70 |
| Electricity | 3,364 | 2,667 |
| Fees & Permits | - | 191 |
| Gas | 1,880 | 1,715 |
| Insurance - General | 1,445 | 1,210 |
| Internet Charges | 982 | 982 |
| Legal Fees | - | (86) |
| Postage, Freight and Courier | 172 | 155 |
| Printing & Stationery | 706 | 459 |
| Rental Agreement | (460) | 104 |
| Staff Amenities | 479 | 457 |
| Telephone Charges | 2,110 | 2,121 |
| Depreciation and amortisation expenses | 2,613 | 2,558 |
| Amortisation - Right of Use Assets | 2,613 | 2,558 |
| Employee benefits expenses | 348,187 | 362,154 |
| Agency Temp Staff | 12,629 | 5,835 |
| S&W Annual Leave Provision | 7,138 | 15,215 |
| S&W LSL Provision | 1,901 | (1,213) |
| S&W Portable Long Service Allowance | 3,299 | 3,840 |
| S&W Recruitment Expense | 201 | 235 |
| S&W Salaries & Wages | 286,553 | 301,777 |
| S&W Superannuation | 31,341 | 32,263 |
| S&W Workers' Compensation | 5,125 | 4,202 |
| Finance costs | 656 | 366 |
| Bank Charges | 61 | 75 |
| Credit Card Fees | 104 | 85 |
| Social Planet Fees | 491 | 206 |
| Grant expenses | 11,622 | 5,203 |
| Assets Purchased (Grant) | 5,383 | 1,143 |
| Catering (Grant) | 38 | 47 |
| Consultancy Fees (Grant) | 970 | - |
| Equipment Hire (Grant) | 3,210 | - |
| Excursion Fees (Grant) | 972 | 1,390 |
| Materials (Grant) | 1,049 | 2,600 |
| Sundries (Grant) | - | 23 |

ELWOOD ST. KILDA NEIGHBOURHOOD LEARNING CENTRE INC.
A.B.N 22 616 363 473
DETAILED INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2024

| | 2024 \$ | 2023 \$ |
|--|----------------|-----------------|
| Other expenses | 22,835 | 23,085 |
| Consultancy Fees - Software | 1,332 | 888 |
| Consumables | 220 | - |
| Employee Support and Supervision Costs | 189 | - |
| Furniture and Fittings <\$5,000 | 604 | - |
| Health & Safety | 616 | 24 |
| Interest expense | 258 | 309 |
| IT purchases < \$5,000 | 370 | 959 |
| Kitchen Garden | 834 | 870 |
| Kitchen Suppliers | 2,814 | 822 |
| Membership Fees Paid | 1,111 | 1,455 |
| PayPal Fees | 51 | 53 |
| Performance Fees | - | 600 |
| Repairs & Maintenance | (83) | 146 |
| Roomers Publication | 10,000 | 10,000 |
| Software Subscriptions | 3,734 | 3,474 |
| Square Fees | 358 | 415 |
| Sundry Art Expenses | 263 | - |
| Volunteer Costs | 164 | - |
| Workshops | - | 3,070 |
| TOTAL EXPENDITURE | 399,868 | 407,957 |
| Net surplus/(deficit) attributable to the Association | 6,303 | (14,462) |

a year's overview

2024 IN PHOTOS

Elwood Kitchen Garden

The Kitchen Garden flourished in 2024, thanks to the unwavering commitment and efforts of our dedicated volunteers. Throughout the year, the team cultivated and harvested a wide range of fresh produce, which contributed to St Kilda Little Mission's weekly community meals program. In addition to this, the team focused on growing herbs and propagating plants, enabling us to offer locally grown plants at affordable prices through our plant sales, which continue to be much loved within our community!



a year's overview

2024 IN PHOTOS

Adult Education

Participants in our adult education classes, foster meaningful social connections while gaining valuable skills for life. These classes empower individuals to thrive socially and professionally.

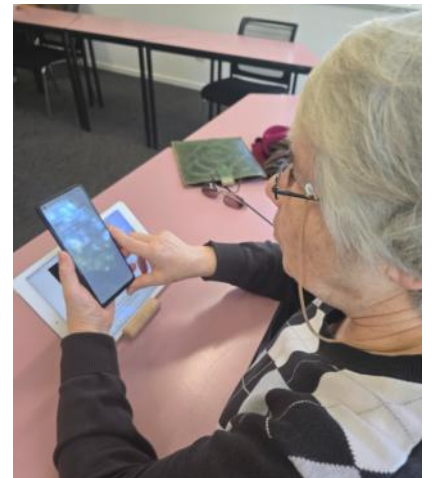


a year's overview

2024 IN PHOTOS

Adult Education

In our sewing, english & digital classes our learners not only expand their knowledge but also build supportive networks, enhancing both personal growth and community engagement.



a year's overview

2024 IN PHOTOS

Elwood Kitchen Library

In 2024, Elwood Kitchen Library proudly celebrated its third anniversary—an incredible milestone made possible by our dedicated team of volunteers. This year, we saw remarkable growth, welcoming new members & expanding our collection of preloved kitchen items to over 550. Among the year's highlights were our ever-popular Pasta Classes, a continued favourite in the community. We were also thrilled to see one of our Zero Waste Party Packs ranked among the most borrowed items of the year! Together, we helped prevent more than 6,030 single-use items from being purchased & ending up in landfill—a powerful testament to the impact of sharing and sustainability. A heartfelt thank you to our amazing volunteers & members.

in 2024, over
775
hours were invested in
our library from our
amazing volunteers

borrow | save | create
live more sustainably

2024 faves



borrow | save | create
live more sustainably

In 2024
42
preloved items were
added to our inventory

borrow | save | create
live more sustainably

WOO HOO!

635

LOANS BY
OUR TRIBE
IN 2024

In 2024 our zero waste
party packs saved over
6,030
single use items
from being purchased &
ending up in landfill!

borrow | save | create
live more sustainably

In 2024
forty six
new households
joined our tribe

borrow | save | create
live more sustainably

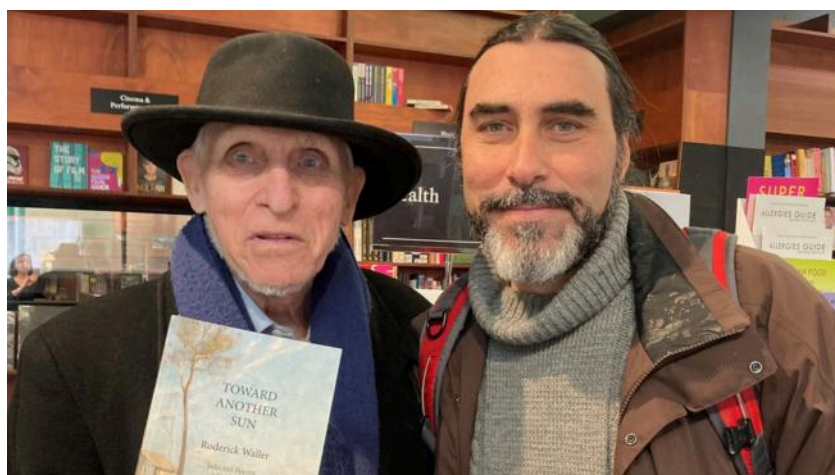
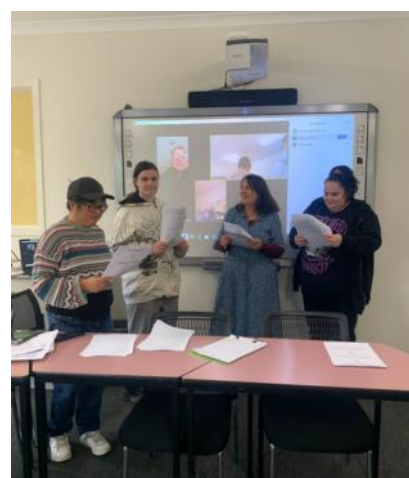


a year's overview

2024 IN PHOTOS

Roomers

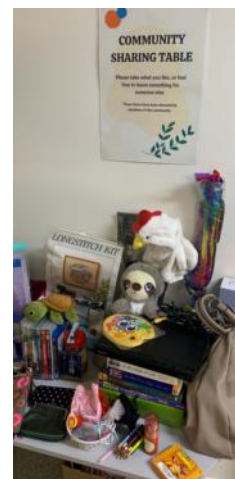
The performances in Roomers were a standout moment of the year. It's truly inspiring to see individuals gain confidence and courageously share their work with a live audience. Bravo!



a year's overview

2024 IN PHOTOS

We would like to extend our deepest gratitude to our wonderful community for their generous donations throughout 2024. Your support has been invaluable in enabling us to continue our work and make a positive impact.



a year's overview

FUNDERS & OUR PEOPLE



Thank you - Funders

State Government Victoria - Department of Jobs, Skills, Industry and Regions, Department of Families, Fairness and Housing & Department of Social Services, City of Port Phillip Council, Bendigo Bank Community Enterprise Foundation, Elwood Community Bank, Toyota, Palais Theatre and Individual donations.

Thank you - Supporters and Partners

ACFE (Adult and Community Further Education), Asylum Seeker Resource Centre, Community House Network Southern, City of Port Phillip Council, Christ Church Mission Inc., Elwood Toy Library, Neighbourhood Houses Victoria, Ngwala Willumbong Aboriginal Corporation, Poet's Garden, and South Port Day Links Inc.

Elwood Neighbourhood House Committee of Management

Greg Day - Chair, Lynne Wittner - Secretary, Juhee Tulshyan - Treasurer, Omnia Holland, Sue Macgregor, Catherine Mundy, Peter Herewilla, Jacqueline Verrall - Committee Members.

Elwood Neighbourhood House Staff

Karen Elsbury - Executive Director, Josef Lehrer - Bookkeeper, Sarah Davis - Education & Engagement Coordinator, Georgie McRae - Community Engagement Coordinator, Zoe Tovey - Administration Officer, Janet Donald - Roomers Tutor, Francisca Alliende - Gardening Tutor, Vivien Atkins - EAL Tutor, Damian Curtain - Art Therapy Tutor, Maryanne Lukic - Sewing Tutor, Victoriya Repka - Russian Digital Literacy Tutor & EAL Ukrainian Refugee Tutor, Penny Digaletos - Yoga Instructor (contractor), Monica Fleck - Yoga Instructor (contractor), Silvana Jovanovic - Digital Literacy Tutor (contractor) and Sally Richmond - Winja Ulupna Health & Wellbeing Facilitator (contractor). Also considered family is Joanne Baker (Kitchen Library). And we couldn't help our community to thrive without all of our fabulous volunteers - we thank you all!

Elwood St Kilda Neighbourhood Learning Centre respectfully acknowledges the Yaluk-ut Weelam clan of the Boon Wurrung. We pay our respect to their Elders, past and present. We acknowledge and uphold their continuing relationship to this land.



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neighbourhood learning centre

ANNUAL REPORT

2024

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