



ANNUAL REPORT 2021

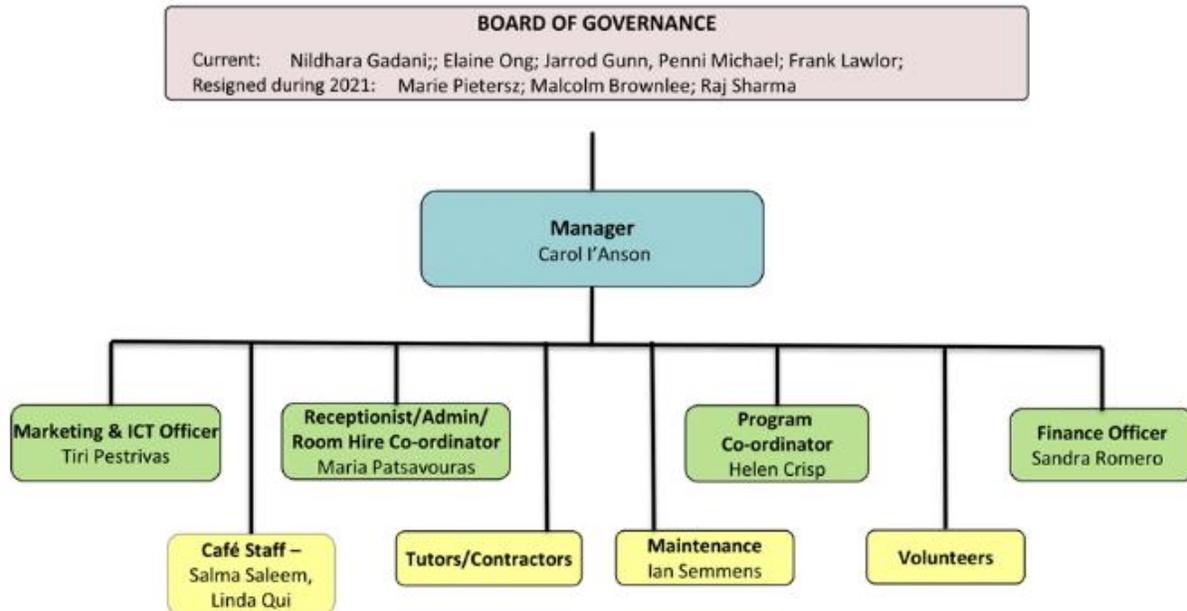
Vermont South Learning Centre

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ORGANISATIONAL CHART 2021



Organisational Chart 2021

**WE ARE PROUD TO
ACKNOWLEDGE THE
Wurundjeri Woi Wurrung
PEOPLE AS THE TRADITIONAL
CUSTODIANS OF THESE LANDS AND WATERS**



©Harold Thomas 1971 Aboriginal Flag

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ACKNOWLEDGEMENTS

Vermont South Learning Centre gratefully acknowledges the ongoing support of the following funding bodies, partners, networks & associations:

Funding Bodies

Department of Families, Fairness & Housing (DFFH) - Neighbourhood House
Coordinator Program

Department of Education & Training (DET) -
Adult, Community & Further Education (ACFE - Learn Local)

Whitehorse City Council - Partnership Funding

Partnerships

Whitehorse City Council

Department of Education & Training - Adult, Community & Further Education

Department of Families, Fairness & Housing

Whitehorse Community Houses MACV Alliance - Mitcham Community House,

The Avenue Neighbourhood House, Clota Cottage Neighbourhood House,

Vermont South Learning Centre

Campbell Page - Disability Employment Services

SwinLocal (Swinburne University & Learn Local organisations)

Associations & Networks

VSLC is a member of the following associations and networks:

Neighbourhood Houses Victoria (NHVic)

Adult and Community Education Victoria (ACEVic)

Jobs Australia (JA)

Whitehorse Community Houses Network (WCH)

Community Houses Association of Outer Eastern Suburbs (CHAOS) Network

SwinLocal Network

Art classes on Zoom



Getting back to the centre



Be Connected Week



Children's Week



Computer Basics



CHAIRPERSON'S REPORT

I start my report acknowledging the traditional owners of the land and pay my respects to generations past, present, and the emerging community. From 2020 until now we have gone through lots of ups and down in many ways, and I strongly believe that our togetherness approach towards each other has given us sense and strength to get out from the hard times.

Vermont South Learning Centre created a medium of communication, and staff and Board members have worked so hard to keep connections, always doing their best and will continue to do so. I am honoured to be part of the VSLC Board, and as Chairperson to serve our community, and I will continue to serve my community into the future.

The COVID predicament had an influence on our community programs and plans in 2021. The centre followed all government directions and worked according to these, with lockdowns for many months and other restrictions impacting our work. The Centre created and implemented a COVID Safe Plan, to give direction and support to the community, staff, and volunteers. It was essential to encourage our community members who were connected to us through participation in various classes during this COVID time. We provided many Zoom sessions/classes to keep our tutors and participants connected. Relationships were formed that benefitted our mental and social well-being. Zoom sessions are also used by staff and Board members.

The ACFE and Fee for Service programs assist and support the community in a variety of ways. To support delivery of our programs the centre receives funding from the Victorian Government DET, the Federal Government DFFH and local government, City of Whitehorse, as seen by our Financial Report. The CHAOS Network have also supported us in engaging with the community and with other neighbourhood houses in our region, providing advice and assistance as required.

In the year 2021, a new Strategic Plan commenced and we also worked on developing a fresh Vision, Mission, and Value statements. These are detailed at the end of this report and in the Manager's Report.

Throughout the year we also continued working on the revision of the Rules of Association, which has now been completed and is being presented to members for endorsement at this AGM. I would like to express my gratitude to Clayton Utz, and in particular Aimee Nguyen (Senior Associate), for their pro bono work and support in this big task. I'd also like to thank former and current Board members and all others who helped throughout this review process.

The centre's Marketing Plan has supported our efforts to interact with the local community in a range of ways, including through our website and social media platforms. We are also planning a marketing campaign to build our membership base in 2022.

We will be putting together a new three-year Strategic Plan during the first half of 2022, as this was a little delayed due to COVID related influences during 2021, and I look forward to working with centre management, staff, Board members and our community in this process.

Finally, it was a pleasure to engage with Marie, Raj, and Malcom, the prior Board members. I have also had a great opportunity to work with the rest of the current Board members - Jarrod, Frank, Elaine, and Penni - who are all tremendously passionate about the community. Carol's dedication, passion, commitment, and consistency in bringing a lot of energy and ideas to the centre is greatly appreciated.

Nildhara Gadani
Chairperson



MANAGER'S REPORT

In last year's report there was naturally a great focus on the impacts of the COVID-19 global pandemic ... and when I wrote that at this time last year I honestly wasn't expecting to be writing the 2021 report with the same degree of COVID focus and impact! However, it was very obviously another year dominated by the pandemic which continued to impact all our lives and the work of the centre in so many ways.

So, again I would like to start this report by acknowledging the incredible efforts of the staff team and Board who worked tirelessly and responsively throughout the year to ensure the centre continued to provide services and programs wherever possible, as well as continuing to support our most vulnerable and isolated participants, and each other! It was a tremendous effort by all.

Key Happenings and Achievements

Programs, Activities & Events

Despite the challenges of a very interrupted and uncertain year we continued to provide a wide range of activities for the community. As well as all our regular programs, we offered a variety of new programs, both ACFE and Fee for Service. These included: Money Management for Life; Intro to Mosaic Art; Expressive Open Art Studio; Get Back Into It; Cooking Workshops; Website Development and more.

Our ACFE programs continued to experience challenges particularly in relation to getting sufficient participant numbers to be able to deliver many of these courses, despite most being offered via Zoom during lockdowns and in a blended delivery mode when possible. This was a COVID related issue and was experienced across the Learn Local sector.

Most of our regular groups continued to deliver their programs at the centre when they were able to. These included: St. Andrews Greek Playgroup; Chinese Playgroup; Pilates; Stars-in-Line; and our Knitting Group. We started a new Walking Group which met each week (when allowed) at 9.15am for a walk around the local neighbourhood or at the lovely Bellbird Dell.

We also developed and implemented a number of new initiatives, as well as holding a range of community events throughout the year. These included: free online workshops; Tech Drop-In (weekly sessions); Centre Working Bee; NHVic Week event - a Community Morning Tea; Children's Week Activity - creating a Friendship Mural; Be Connected Week Event - supporting the over 50's with all things technological; and a Women's Health Week event - which provided tasters of a few healthy activities such as Yoga, Pilates, Strength Training and Art. We also partnered with other Neighbourhood Houses in Whitehorse to be part of the Global Fiesta Week and joined with NHVic in supporting the roll out of the Power Saving Bonus Scheme, to eligible residents in our local community.



COVID-19

The centre was closed due to the lockdown restrictions for a week in February, 14 days in May & June, 12 days in July and 78 days from August to October. This is a total of 109 days for the year! This again had a huge impact on the centre's day to day business including delivery of classes; the Café and regular and casual room hiring.

As per government requirements, we had our COVID-Safe Plan for the centre in place and this was continually updated in response to government public health directives, to ensure the safety and wellbeing of all staff, volunteers and community members.



Office staff worked from home during lockdown periods and supported the tutors to deliver classes via Zoom wherever that was possible. There was also lots of 'Zoom catch ups' to ensure ongoing connection and support. In some ways this second year of the pandemic presented even greater challenges than the first, with the fear, anxiety and isolation further impacting mental health and wellbeing, as well as a general feeling of 'being over it', particularly in the 2nd half of the year, which resulted in some participants deciding that participating in Zoom classes was no longer appealing!

The ACFE and Fee for Service programs that continued throughout this time included: English as an Additional Language; Art as Therapy; Intro to Office Admin & Reception; Strength Training; Yoga; Patchwork &

Applique and Mosaics. Regular and casual room hiring, as well as the Café were obviously not able to operate during the lockdowns and were also impacted by density quotients and to some extent vaccination status, when we were permitted to operate.

A big thank you needs to go to all of the office team, tutors and café staff for their commitment and resilience that enabled some elements of our services and programs to continue throughout this second year of COVID being part of our lives!

Grants

Whilst it was another challenging year for the centre in terms of our regular income sources being significantly impacted, we did successfully apply for the Victorian Government Business Costs Assistance Program grants, which was utilised to support the centre's ongoing operating costs.

We also successfully applied for a City of Whitehorse Community Grant and received \$1000 to support us with the development of our Community Garden, which will be commencing early in 2022. Two other small grants were successfully applied for (\$1000 each) to enable us to run a couple of community events for Children's Week and Be Connected Week.

New Key Statements & Strategic Plan 2021

At the beginning of 2021 we finalised the work of developing new Vision, Mission and Value Statements for the centre. This was a great collaborative process and these statements and values now guide all our work here at VSLC. You can read them on the back page of this report.

As per our Strategic Plan for 2021 our four key strategic priorities were:

- To establish effective and efficient operations
- To enhance engagement with community and partners
- To strengthen organisational governance
- To position the organisation for future growth



Despite the COVID lockdowns, we did achieve many of the outcomes we set ourselves under these priorities. This included:

- A full review of all centre policies - new ones developed and existing ones updated as required
- Review and update of the centres' Rules of Association
- New Partnerships were developed and collaborative work was undertaken
- Community events were planned and delivered
- A new marketing strategy was developed and implemented
- Our website was overhauled and regularly updated, along with social media posts.
- New look Program Guides were produced each term
- New programs, workshops etc were developed and offered
- A new Customer Management system was put in place - Social Planet. This is a cloud-based product which provides us with efficiencies and additional functionality, including participants now being able to book classes online.
- Feedback processes were developed for participants and room hirers.
- The centre environment was enhanced including the front garden area, indoor plants, art work displays and an Acknowledgment of Country sign proudly displayed near the front door.

The development of our new Strategic Plan (2022-2024) has been slightly delayed due to the pandemic and we will be working on bringing this together this over the first half of 2022.

Network and Partnerships

The networking opportunities continued throughout the year, but again were adapted to online platforms. The support of the CHAOS network group, led by Maureen McLaughlin, was very important and I would like to acknowledge and thank Maureen for her valuable support throughout the year.

Other ongoing support was provided and greatly appreciated from NHVic, ACEVic, and our ACFE regional staff team. The Managers' from the other nine neighbourhood houses in Whitehorse have also provided generous support which has been greatly valued.

In the second half of the year we developed a new partnership with Campbell Page, who are a Disability Employment Service. This involved the provision of ACFE courses for their clients, both online and at their Box Hill Offices. We will be continuing to build on this partnership in 2022.

As part of our association with the SwinLocal network we are involved in a new partnership as part of the Just in Time project. This involves the delivery of a new ACFE course, which trains participants to work in domestic roles in Aged Care settings. The first run of this course was set for delivery in December but unfortunately wasn't able to get off the ground and was re-scheduled to February 2022.

The MACV Alliance which involves the four Learn Local centres in the City of Whitehorse, (Mitcham Community House, The Avenue, Clota Cottage and VSLC), is working well and we are continuing to work together to provide a suite of courses focused on 'returning to the workforce' skills in 2022.

Staff News

As mentioned previously the staff and tutors continued to provide a supportive, helpful and professional service to the community throughout this challenging year. We sadly needed to say farewell to Sandra Romero in December, our Bookkeeper for 2021, and tutor for many years. Sandra made a great deal of valuable contributions to VSLC over many years and will be very much missed.



We successfully recruited for the new position of Marketing/ICT Officer. Tiri Pestrivas joined us in early April and over the course of the year made a significant contribution to our work in both areas of this role, some of which are included in the list of outcomes above. A couple deserve special mention - these are the re-development of our website, which not only looks great but has much improved functionality and has received lots of positive feedback. The second is the implementation of our new CMS - Social Planet. This has been a huge piece of work over most of the year for the whole team, and Tiri's knowledge, skills and understanding of systems definitely made the journey more manageable and successful!

We were also finally successful in recruiting a new Café Supervisor/Cook in December and Claudia Marcal commenced her role with us in January 2022. This position proved to be a big challenge to fill due to the current shortage of staff in this sector. However, I think it was worth the wait to get the right person and I'm confident Claudia will make a very positive impact as she takes on this lead role for our social enterprise Community Café.

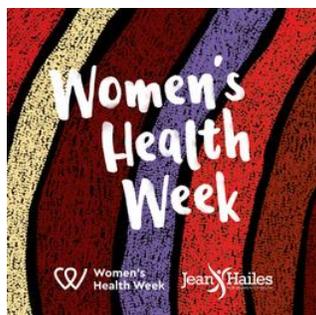


Thank-you's

I would like to end this report by thanking all the staff and Board members for their hard work and fabulous support throughout the year ... with COVID still playing a significant part in day to day operations, it has by no means been a 'normal' first & second year on the job for me, but feel we have still made great progress through working effectively together as a team. A sincere thank you to all our tutors for your great work in facilitating and delivering classes online and in person throughout another challenging year - your professionalism and flexibility was greatly valued. An extra special thank you to Helen, Maria, Tiri and Sandra for your ongoing amazing work, support, resilience and assistance in all things! Finally, but certainly not least, a very big thank you to our wonderful volunteer Board members for all your dedication, hard work and support throughout the year - it was all very much appreciated.

It has definitely been both an exciting and interesting journey for me over these first 15 months and despite COVID continuing to play some part in our daily lives and work, I am very much looking forward to continuing to work together to build on the potential of our vibrant community centre.

Carol l'Anson
Centre Manager



MARKETING SUMMARY

2021 was a busy year for which a large focus of the Marketing Plan was to improve the quality of VSLC's engagement with our community, both online and in-person (whenever that was possible of course!)

From a digital point of view, the key bodies of work included revamping the website, reviving the social media platforms, and reinstating consistent branding. We received fantastic positive feedback about the new website from students, room hirers, and other members of the community and sector. The new website platform allowed us to integrate with our new online booking system, through Social Planet, and for the first time to properly collect data to help understand our online performance. Over only a six-month period we received over 2,000 unique visitors, and our term 3 & 4 Program Guides were downloaded more than 1,200 times. We also gained insight into our key demographics, how people were finding us, what they were searching for, and how they best respond to communication from us.

The term Program Guides too received much attention in 2021 and underwent a similar review and change as the website. On top of a completely new look, notable new features included QR codes that link directly to class enrolment and an easy to read summary table.

When it came to in-person initiatives we improved the promotional material within the centre and externally (posters, signs) to support day to day activities as well as new initiatives and community events. We also put in place processes to seek feedback from our centre users, to support continuous improvement in all areas of our work. Looking forward we still have opportunities for growth in our online interactions with community members, but have a solid foundation from which to build.

Tiri Pestrivas

Marketing & ICT Officer



TREASURERS REPORT

VERMONT SOUTH LEARNING CENTRE

TREASURER'S REPORT FOR FINANCIAL YEAR ENDED 31 DECEMBER 2021

As can be seen in the auditor's report the Centre recorded a deficit of \$64,605 as compared to a surplus of \$193,541 in the previous financial year.

The main reason for this was the drop in government payments from both the State and Federal governments due to covid from \$725,323 in the previous financial year to \$376,288. Funding from ACFE also decreased from \$130,206 to \$50,208.

Expenditure did decrease from \$465,759 to \$369,086 so expenses were kept to a reasonable amount.

Also, in the auditor's report in statements of changes in equity the net equity of the Centre has decreased from \$353,791 as at 31 December 2020 to \$289,186 at 31 December 2021.

So, despite the deficit the Centre is still in a strong financial position. It could be argued that the main reason for this was the "government" was overly generous with the Covid payments in 2020. This was a once of that the Centre cannot rely on again.

In a positive sign the fees from Centre Activities increased from \$31,291 to \$93,645. This shows that the Centre is starting to recover from lockdowns.

Hopefully this continues in 2022. As I have said in previous reports that the Centre must concentrate on marketing to ensure that there is enough income from activities to help cover the expenses.

The AGM will be my last "activity" for the Centre.

I wish to acknowledge Marie Pietersz for encouraging me to volunteer my time for the Centre. In addition, I extend my appreciation to the manager and Board Members.

I wish the Centre well for the future.

Frank Lawlor CPA 17/03/22



FINANCIAL REPORT

VERMONT SOUTH COMMUNITY HOUSE INC

A.B.N: 60 776 754 115

SPECIAL PURPOSE FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

VERMONT SOUTH COMMUNITY HOUSE INC
A.B.N: 60 776 754 115

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VERMONT SOUTH COMMUNITY HOUSE INC
A.B.N: 60 776 754 115
BOARD OF MANAGEMENT'S REPORT

Your Board members present the special purpose financial report on the entity for the financial year ended 31 December 2021.

Board of Management Members

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

Chairperson	Nidhara Gadani	From August 2021
Past Chairperson	Marie Pietersz	Resigned July 2021
Secretary	Elaine Ong	Appointed March 2021
Past Secretary	Pennl Michael	Until March 2021
Vice Chairperson	Jarrold Gunn	From August 2021
Past Vice Chairperson	Nidhara Gadani	Until July 2021
Treasurer	Frank Lawlor	Appointed March 2021
Past Treasurer	Malcolm Brownlee	Resigned March 2021
Executive Member	Jarrold Gunn	Until July 2021
Executive Member	Pennl Michael	From March 2021
Executive Member	Rajendra Sharma	Appointed March 2021/ Resigned July 2021
Centre Manager	Carol Anson	

Principal Activities

The principal activity of the Association during the financial year was to provide a variety of courses and activities—educational, recreational, environmental, and social – that will suit people of all ages and abilities, and from many walks of life and cultural backgrounds. The classes and groups encourage community-based learning and provide support in a friendly and welcoming environment. By participating in them, people can build social connections and networks and further develop their sense of community spirit.

Significant Changes

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

Operating Results

The deficit for the year attributable to the entity amounted to \$64,605 (2020: \$193,541 - Surplus).

After Balance Date Events

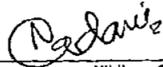
A matter has continue to evolve since 31 December 2021 that has significantly affected, or may significantly affect:

- (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.

The COVID19 pandemic is likely to induce significant changes and uncertainty in the state of affairs of the association during the financial period ended 31 December 2022. The committee members will take all necessary measures to preserve reserves and shepherd the association through this uncertain period.

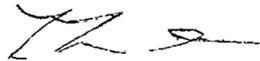
Signed in accordance with a resolution of the Board of Management.

Chairperson



Nidhara Gadani

Treasurer



Frank Lawlor

Dated this

17th day of March 2022

VERMONT SOUTH COMMUNITY HOUSE INC
A.B.N: 60 776 754 115

INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2020
	\$	\$
INCOME		
<u>Grant Funding Income</u>		
ACFE	50,208	130,206
City of Whitehorse	38,267	21,914
Department of Health Services	88,898	84,957
Miscellaneous	1,400	-
	178,773	237,077
<u>Fees from Programmes and Other Income</u>		
Adult Classes	62,201	20,656
Children's activities	4,818	1,020
Fundraising, room hire and VSCN	24,879	8,541
Miscellaneous	1,747	1,074
	93,645	31,291
<u>Net Income from Café before Salaries and Wages</u>		
Café - daily takings	6,154	3,197
Café - catering income	270	-
Café - stock purchases	(3,492)	(1,304)
Café - equipment and supplies	(383)	(2,711)
Café - repairs and maintenance	(1,379)	(277)
	1,170	(1,095)
<u>COVID-19 Related Income</u>		
Business support funding	50,400	30,000
Cash flow boost payments	-	100,000
JobKeeper payments	52,300	328,050
	102,700	458,050
TOTAL INCOME	376,288	725,323
EXPENDITURE		
<u>Staff Salaries, Wages and On-costs</u>		
Salaries and wages	320,221	463,476
Superannuation contributions	26,078	15,618
Contractors - tutors	15,098	7,528
Annual leave	10,011	(10,254)
Long service leave	(10,650)	(19,322)
Portable Long Service Benefits Scheme Levy	3,477	3,557
Workers compensation	4,851	5,156
	369,086	465,759
<u>Operating Expenses</u>		
Accommodation and utilities	25,652	17,435
Administration expenses	35,624	33,179
Materials and equipment	3,433	4,947
Depreciation	7,098	10,462
	71,807	66,023
TOTAL EXPENDITURE	440,893	531,782
NET SURPLUS/(DEFICIT) FOR THE PERIOD	(64,605)	193,541

The Income and Expenditure Statement is to be read in conjunction with the audit report and the notes to the financial statements.

VERMONT SOUTH COMMUNITY HOUSE INC
A.B.N: 60 776 754 115

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2021

	2021	2020
	\$	\$
CURRENT ASSETS		
Cash on hand	257,322	281,141
Investments	62,346	63,464
Accounts receivable	3,016	1,368
Provision for doubtful debt	(1,089)	-
Other receivables	-	31,950
TOTAL CURRENT ASSETS	<u>321,595</u>	<u>377,923</u>
NON-CURRENT ASSETS		
Buildings	934	1,142
Computers (office)	52	164
Computers (teaching)	2,088	3,090
Furniture and equipment	17,450	22,617
Playground equipment	2,806	3,415
TOTAL NON-CURRENT ASSETS	<u>23,330</u>	<u>30,428</u>
TOTAL ASSETS	<u>344,925</u>	<u>408,351</u>
CURRENT LIABILITIES		
Trade and sundry creditors	9,553	7,438
Grants Received in Advance	1,000	-
GST payable	(667)	3,177
PAYG Withholding Tax payable	-	2,592
Superannuation payable	6,546	1,407
Provision for annual leave	25,765	15,754
Provision for long service leave	13,542	24,192
TOTAL CURRENT LIABILITIES	<u>55,739</u>	<u>54,560</u>
TOTAL LIABILITIES	<u>55,739</u>	<u>54,560</u>
NET ASSETS	<u>289,186</u>	<u>353,791</u>
EQUITY		
Accumulated members funds	289,186	353,791
	<u>289,186</u>	<u>353,791</u>

The Statement of Financial Position is to be read in conjunction with the audit report
and the notes to the financial statements.

VERMONT SOUTH COMMUNITY HOUSE INC
A.B.N: 60 776 754 115
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2021

	Accumulated Members Funds \$	Total \$
Opening Balance as at 1 January 2020	160,250	160,250
Surplus/ (Deficit) attributable to the Association	193,541	193,541
Balance as at 31 December 2020	<u>353,791</u>	<u>353,791</u>
Surplus/ (Deficit) attributable to the Association	(64,605)	(64,605)
Balance as at 31 December 2021	<u>289,186</u>	<u>289,186</u>

VERMONT SOUTH COMMUNITY HOUSE INC
A.B.N: 60 776 754 115
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021 \$	2020 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from grant funding		179,773	237,077
Other receipts		230,833	456,495
Payments to suppliers and employees		(432,527)	(551,222)
Interest received		280	1,094
Net cash generated from/(used in) operating activities	(i)	<u>(21,641)</u>	<u>143,444</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		(3,296)	(2,585)
(Increase)/decrease in investments		1,118	(926)
Net cash (used in)/provided by investing activities		<u>(2,178)</u>	<u>(3,511)</u>
Net increase/(decrease) in cash held		(23,819)	139,933
Cash and cash equivalents at beginning of financial year		281,141	141,208
Cash and cash equivalents at end of financial year	(ii)	<u>257,322</u>	<u>281,141</u>

VERMONT SOUTH COMMUNITY HOUSE INC
A.B.N: 60 776 754 115
NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 \$	2020 \$
Note (i) Net cash generated from/(used in) operating activities		
Net surplus for the year	(64,605)	193,541
Non-cash flow items:		
Depreciation	7,098	10,462
Doubtful debt	1,089	-
(Increase)/decrease in current receivables	1,648	1,293
(Increase)/decrease in other receivables	31,950	(31,950)
Increase/(decrease) in trade and other payables	818	(326)
Increase/ (Decrease) in grants received in advance	1,000	-
Increase/(decrease) in provisions	(639)	(29,576)
	<u>(21,641)</u>	<u>143,444</u>
Note (ii) Cash and cash equivalents at end of financial year		
Cash on hand	257,322	281,141
	<u>257,322</u>	<u>281,141</u>

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The Statement of Cash Flows is to be read in conjunction with the audit report and the notes to the financial statements.

VERMONT SOUTH COMMUNITY HOUSE INC
A.B.N: 60 776 754 115
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

Note 1. Statement of Significant Accounting Policies

This financial report includes the financial statements and notes of Vermont South Community House Inc., a incorporated association, which is incorporated in Victoria under the *Associations Incorporation Reform Act 2012*.

Basis of preparation

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the *Associations Incorporation Reform Act 2012* (Victoria) and the *Australian Charities and Not-for-profits Commission Act 2012*. The Board has determined that the association is not a reporting entity.

The financial report has been prepared on an accruals basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The following is a summary of the material accounting policies adopted by the company in the preparation of the general purpose financial report. The accounting policies have been consistently applied, unless otherwise stated.

Accounting Policies

a. Property, Plant and Equipment

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

Plant and Equipment

Plant and Equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

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.

Depreciation

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

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

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

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

b. 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 on the balance sheet.

c. Revenue

Grants are recognised at fair value where there is reasonable assurance that the grant will be received and all grant conditions will be met. Grants relating to expense items are recognised as income over the periods necessary to match the grant to the costs they are compensating.

Grants received for specific programs are recognised as income only to the extent of work completed on those projects when the terms of the grants stipulate that any unexpended funds are to be returned to the sponsor if the program is not completed. In those circumstances the funds attributable to work still to be completed are carried forward as grants income deferred.

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

VERMONT SOUTH COMMUNITY HOUSE INC
A.B.N: 60 776 754 115
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

Note 1. Statement of Significant Accounting Policies (continued)

c. Revenue (continued)

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and the cessation of all involvement in those goods.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

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).

d. Income Tax

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

e. 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. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the Balance Sheet are shown inclusive of GST.

f. Employment Entitlements

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amount expected to be paid when the liability is settled.

Contributions are made by the association to employee superannuation fund and are charged as expenses when incurred.

g. 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.

VERMONT SOUTH COMMUNITY HOUSE INC
A.B.N: 60 776 754 115
STATEMENT BY MEMBERS OF THE BOARD OF MANAGEMENT

The Board of Management has 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.

In the opinion of the Board of Management the financial report as set out on pages 2 to 7:

- 1 Presents a true and fair view of the financial position of Vermont South Community House Inc as at 31 December 2021 and its performance for the year ended on that date.
- 2 At the date of this statement, there are reasonable grounds to believe that Vermont South Community House Inc. will be able to pay its debts as and when they fall due.

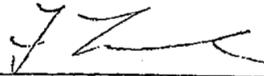
This statement is made in accordance with a resolution of the Board of Management and is signed for and on behalf of the Board by:

Chairperson



Niladhara Gadani

Treasurer



Frank Lawlor

Dated this

17th day of March 2022

TOWARDS A VISION SHARED



Collins & Co Audit Pty Ltd

127 Paisley Street
Footscray VIC 3011
Australia

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VERMONT SOUTH COMMUNITY HOUSE INC
A.B.N. 60 776 754 115
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

Opinion

I have audited the accompanying financial report of Vermont South Community House Inc (the Association), which comprises the balance sheet as at 31 December 2021, 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 has been prepared in accordance with the *Associations Incorporation Reform Act 2012* and Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- i. giving a true and fair view of the Association's financial position as at 31 December 2021 and of its performance for the year ended; and
- ii. complying with Australian Accounting Standards as per Note 1, the Associations Incorporation Reform Act (Victoria 2012) and with Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. I am independent of the Association in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* 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 Vermont South Community House Inc to meet the requirements of the Associations Incorporation Reform Act (Victoria 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.

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Auditor's Responsibilities for the Audit of the Financial Report

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

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

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

Name of Auditor: Frederik R. L. Eksteen

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

Date: 17 March 2022

Liability limited by a scheme approved under Professional Standards Legislation

ABN 33 614 161 796

VERMONT SOUTH COMMUNITY HOUSE INC
A.B.N: 60 776 754 115
CERTIFICATE BY MEMBERS OF THE BOARD OF MANAGEMENT

I, **Nidhara Gadani** and I, **Frank Lawlor** certify that:

- (a) We are members of the board of management of the Vermont South Community House Inc.
- (b) We attended the annual general meeting of the association held on 24 March 2022.
- (c) We are authorised by the attached resolution of the Board to sign this certificate.
- (d) This annual statement was submitted to the members of the association at its annual general meeting.

Chairperson

Nidhara Gadani

Treasurer

Frank Lawlor

Dated this

day of March 2022

VISION

A community
where all people
belong and thrive

MISSION

*Vermont South Learning Centre
is an inclusive hub that engages
the community in social and
learning opportunities that
improve wellbeing*

VALUES

**COLLABORATION
INCLUSIVE
EQUITY
LIFE-LONG LEARNING
OPTIMISM**