



Vermont South Neighbourhood House

2025 ANNUAL REPORT





Vermont South Neighbourhood House respectfully acknowledges the traditional owners of the land on which we gather, the Wurundjeri Woiwurrung people of the Kulin Nation, and recognises their continuing connection to lands, waters and communities. We pay our respect to Aboriginal and Torres Strait Islander Elders past and present.



Vermont South
Neighbourhood House

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Vermont South Neighbourhood House



Our vision

A community where all people belong.



Our mission

We are an inclusive hub that engages the community in opportunities to connect and improve wellbeing.



Our values

- Collaboration
- Optimism
- Inclusive
- Responsive
- Dynamic



Chairperson's report

Stabilise. Change. [Repeat].

In the challenging climate that the Neighbourhood House sector finds itself in, the capacity to maintain and increase services on a decreasing resource supply is a challenge we are not immune from.

The Board gave our House Manager Rebecca a reduced funding envelope to deliver, and with Maria's diligent support that ambition was realised, as the House turns it's first profit since the COVID-19 pandemic. Not only that, but through the help of key volunteers in office, hospitality and of course on the Board, we were also able to run a number of events.

A lack of vision from the sector, increased bureaucracy from the State and an exceedingly lengthy review from Whitehorse Council has placed uncertainty at the core of House operations for some time. To deliver this surplus whilst growing the number of classes and programs in 2025 is testament to Rebecca's leadership. In addition to growing the program offerings, through Maria's tenacity we have also improved our Room Hire income, despite our primary external hirer having to cancel future bookings from June onwards.

At a governance level, through the drive and support of Secretary Tracy and Treasurer James, we have also managed to refresh our Board appointees, further advance our strategic objectives and build capacity to meet future challenges through successful Board recruitment. We also look to revise and simplify our Rules of Association.

It is essential that I thank Rebecca and Maria, on whose tireless work these results are built. They worked so hard in 2025 and their commitment to the House and its prosperity cannot be faulted. Rebecca, sadly, will be departing in early 2026 due to a change in personal circumstances, but she remains steadfastly loyal to the House and our goals. Maria's work in 2025 also deserves specific praise given the challenging sectoral conditions. She is such an asset and we owe much of the success of 2025 to her.

The Board, despite the act of renewal in 2025, has provided exceptional support to both me and the office staff - from leading or contributing to specific tasks, to cleaning and tidying to ensure the House looked amazing ahead of our role as a Victorian Electoral Commission voting centre in May and organising our Twilight Market in September. Thank you to all of our board members: Tracy, James, Jody, Frances, Chris, Jacquie and Tayla as well as outgoing members Penni and Aman.

Chairperson's report

This will be my final Chairperson's Report as I leave the organisation in a healthy position, with a refreshed outlook. I know the House will continue to be a place of welcome to all and a community asset unlike any other.

Stabilise. Change. [Repeat] - it's what good organisations do, and we do it better than most. Enjoy your 50th year of operations in 2026!

Jarrold Gunn
Chairperson
Vermont South Neighbourhood House





Manager's report

As I prepare to conclude my time at Vermont South Neighbourhood House (VSNH), I wish to extend my sincere appreciation to the Board, Maria, our dedicated volunteers, students and community members. Your support and commitment have made my time at the House both rewarding and memorable. While I am sad to leave, I do so with confidence that, through prudent fiscal management, the House is now in a stable financial position and well placed to continue serving the Vermont South community.

Joy and connection

When I joined Vermont South Neighbourhood House, I was searching for something simple yet profound: joy in my work. After 25 years in the social work field - where the focus is so often on problems and deficits - I longed for meaningful engagement. At VSNH, I found it in the everyday moments of connection with staff, students and community members.

The story below, de-identified and gently adapted, reflects the essence of our culture. At the House, we strive to be what people need, and when we cannot provide something directly, we do our best to help them find it elsewhere.

Helena

Helena, an 80-year-old community member, came to the House after her GP encouraged her to “do a class” to meet new people and improve her sleep. As we explored options together, she shared that her partner of 50 years had passed away just 12 weeks earlier. She was deeply lonely and living alone for the first time in her life left her anxious about becoming unwell with no one nearby to help.

We spent an hour together discussing classes, and I connected her with trial sessions in both strength training and chair yoga so she could discover what felt right for her. But the most meaningful moment came when she told me how much she loved walking. She and her husband had walked together every day, and she missed being out in nature.

With that in mind, I enrolled her in our two walking groups and helped her explore additional walking groups offered by other local Neighbourhood and Community Houses. We also looked into government-funded alarms and fall-detection watches so she could feel safer at home. Together, we created a simple plan for her daughter and neighbours to check in regularly via text - small steps that helped her feel supported rather than alone.

As she was leaving, Helena told me she felt more cared for in that hour than she had since her husband first became unwell. The connection we formed gave her something she hadn't felt in a long time: **hope for the future.**

These are the moments that define Vermont South Neighbourhood House. Yes, we teach skills and support people's health and wellbeing - but the true joy lies in the connections we build and the humanity we share. I will deeply miss these opportunities, and the people who have allowed me to walk alongside them in such meaningful ways during my time here.

Manager's report

Organisational achievements

Following the challenges of 2024, the resilience and perseverance of our staff and volunteers enabled the House to thrive. Notably, Maria Patsavouras' unwavering dedication to excellence resulted in significant growth in our venue hire program, which has been a key driver of our improved financial standing.

In early 2025, we welcomed back Lily Kovacevic, who collaborated with me and Adult, Community and Further Education (ACFE) learner Ayshya to deliver a presentation on behalf of Adult Learning Australia (ALA) and the MACV Alliance (Mitcham Community House, The Avenue Neighbourhood House, Clota Cottage Neighbourhood House, and Vermont South Neighbourhood House). The presentation highlighted the ACFE-funded Just in Time Project 2024. Following this, Ayshya and fellow ACFE learner Melanie were interviewed by ALA, with their insights published on the Learn Local Facebook page to inspire other organisations and learners. I extend my gratitude to Lily, Ayshya, and Melanie for their valuable contributions.

Community engagement

Throughout 2025, several successful one-off and regular community events and activities were held with the support of staff and volunteers. These included:

- A Biggest Morning Tea fundraiser, which raised \$150 for the Cancer Council
- Knit & Chat group (weekly)
- Two walking groups each week
- Weekly Tech Help drop-in sessions
- Summer Community Lunch
- Two origami school holiday programs
- A Neighbourhood House Week art activity
- A gentle exercise session as part of the Victoria Seniors Festival
- Dying to Know Day event
- Stay at Home Aged Care session
- Cheesemaking workshop
- Christmas morning tea



In addition, Vermont South Neighbourhood House was a Federal Election polling venue, which was a significant marketing and fundraising opportunity.



A particular highlight was the Community Market and Art Exhibition in September, delivered in partnership with The Sunflower Ladies Inc.

Manager's report

Our Walking Groups continue to provide both physical activity and social connection for over 30 participants each week. Health and wellbeing classes remain well attended, and the introduction of Chair Yoga in 2025 has been a welcome addition, particularly for those with injuries or mobility challenges. Our Origami class has grown significantly, with community members admiring our volunteer Vicky's creativity in our office origami display and quickly signing up for her class!

Advocacy and partnerships

The House actively participated in the Neighbourhood Houses Victoria state election campaign, Keep Our Doors Open. Approximately 100 attendees from our House completed postcards expressing their appreciation for Neighbourhood Houses. We utilised our annual stall holder participation at the Whitehorse Spring Festival as an opportunity to further this campaign, discussing it with community members while their children completed an art activity and ate free popcorn! Collectively, the Whitehorse Community Houses submitted over 1,200 postcards to MP Paul Hamer, advocating for a 25% increase in coordination funding to ensure financial sustainability and prevent closures.

In 2025, new relationships were established with Vermont South Maternal and Child Health, Whitehorse Children's Services, the Library, Men's Shed, Bunnings and others. It is anticipated that these relationships will foster collaborative initiatives in 2026.

Acknowledgements

I wish to acknowledge the invaluable contribution of our outgoing Chairperson Jarrod Gunn whose expertise and support have greatly benefited both the Board and staff. His presence will be deeply missed. I also extend heartfelt thanks to our active volunteers - Vicky, Claire, Linda, Rhys, Jenine and Samantha - whose dedication ensures the House operates effectively.

Finally, I wish to again recognise Maria for her exceptional commitment and collegiality. Her support has been instrumental and I will greatly miss working alongside her.

Rebecca Rhodes
Manager
Vermont South Neighbourhood House



Skills to get me (re)started

This note of appreciation was received by Tina, a participant in the 2024 Introduction to Hospitality ACFE course. Completing this course and receiving a reference from Jenine were key factors in Tina obtaining employment. She says:

“I would like to thank you (Rebecca Rhodes, House Manager) and Jenine (course tutor) for your contribution and much needed assistance in the successful outcome of obtaining this job opportunity. I have been out of the workforce for over 15 years, being a full time carer for family members from my children to then looking after older family members. Prior to that period, I was employed in the accounts receivable and customer service department.

By participating in your hospitality course, which I thoroughly enjoyed and which covered so many areas, I was able to update and refresh my transferrable skills. This was a very important part in providing an up-to-date reference which ensured a successful outcome.

I thank you Rebecca, Jenine and your wonderful Neighbourhood House for running such vital and enjoyable courses and for providing ongoing assistance for your community.”



Learning is a lifelong journey

At 56, Ayshah embraced learning after her children grew up. She discovered Vermont South Neighbourhood House (VSNH) through course guides and community lunches, where she felt welcomed. Inspired, she enrolled in the Introduction to Hospitality course with a friend.

Ayshah loved the course, praising her teacher, Jenine, a trained chef, for her knowledge and support. Under Jenine's guidance, Ayshah learned essential skills such as workplace safety, barista techniques, and hands-on cooking sessions. The class was so engaging that students wished it wouldn't end.

The course also opened doors. Box Hill TAFE representatives visited to discuss further education pathways and offer resume writing guidance, while a local hotel conducted mock interviews and shared job insights within the hospitality industry.

Beyond the curriculum, Ayshah formed meaningful friendships with her classmates, staying connected even after the course concluded. The supportive environment at VSNH inspired her to pursue a long-held passion - studying for a Certificate III in Childcare at Park Orchards Community Centre, which offers the flexibility of online learning.

Beyond learning, Ayshah built lasting friendships. Ayshah says that, "learning is a lifelong journey, opening doors to new experiences and possibilities". Her story is a testament to the power of community-based education in fostering growth, confidence and new beginnings.



Ayshah's story was published on the Learn Local Facebook page in March 2025

Community Market

Bringing community, culture and creativity to life

Friday 19 September saw around 500 community members gather for a Community Market hosted by Vermont South Neighbourhood House and Sunflower Ladies. It was a wonderful celebration of local talent, culture and community spirit, bringing together families, neighbours, local businesses, schools and community groups for an energetic and welcoming market experience.

Fostering community belonging

The theme, 'Run by community, for the community' was evident throughout the afternoon. Volunteers, families, schools and local organisations came together with generosity and enthusiasm. The courtyard buzzed with conversation, live music and the relaxed atmosphere that makes neighbourhood events so special.



Supporting local businesses and producers

The market hosted 30 stalls, including 7 local business stalls, 9 individual makers, and 13 community groups. From handmade crafts to homemade jams and mooncakes, the event provided a valuable platform for local producers to showcase their work and connect with new customers.

Creating a fun, family-friendly atmosphere

Children enjoyed a wide range of activities including bubble shows, face painting, puppet shows, story time, calligraphy, origami and more. The Forest Hill College band and other performers brought the courtyard to life, while the art exhibition showcased the creativity of local artists.

Encouraging cultural diversity and inclusiveness

The market reflected the rich multicultural character of our community. Eastern and Western traditions blended through music, food, art and craft activities. Diverse community groups contributed to a vibrant and inclusive environment.

We extend our appreciation to all the amazing individuals, community groups and businesses who contributed to make this event such a wonderful success!







New skills to shape my everyday

Melanie is a dedicated lifelong learner at Vermont South Neighbourhood House (VSNH). Before joining the Learn Local program, she worked as a Program Coordinator at a Registered Training Organisation (RTO).

Melanie's learning journey began while searching for a course for her son. He joined Art as Therapy – Creative Community Connection and intrigued by its content, she decided to enrol too, unaware of how deeply it would impact her life.

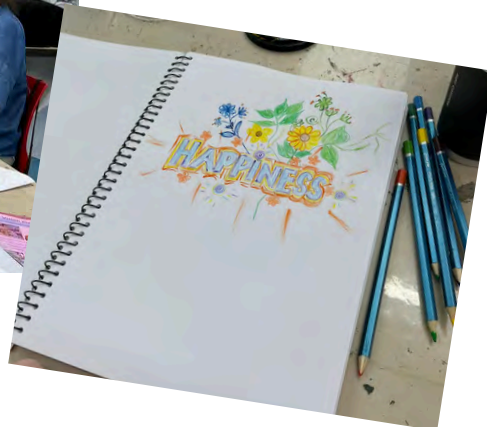
Now running her own business as an End of Life Doula, Melanie supports individuals and families through major life transitions. What started as a way to unwind soon became much more. The course introduced her to free art forms like collage, pottery and painting, enriching both her personal and professional life.

Initially hesitant about joining, Melanie worried about her lack of artistic experience. However, stepping beyond her comfort zone proved to be one of her best decisions. She credits her teacher, Heather, for fostering a supportive, student-led learning environment. Beyond relaxation and social connection, the course sparked new ideas for Melanie's work. She now integrates art into her practice, helping clients create legacy items and encouraging creative expression as a therapeutic tool.

Reflecting on her experience, Melanie highlights the power of lifelong learning. She believes staying curious and engaged keeps people young and connected. Looking back, she's grateful she took the leap, proving that learning is a continuous journey filled with both personal joy and professional growth.



Melanie's story was published on the Learn Local Facebook page in March 2025



2025 Snapshot



2025 Snapshot





Classes



**End-of-Life Planning
with Melanie**



**Art as Therapy
with Heather**



**Drawing and Painting
with Owen**



**Chair Yoga
with Grace**



**French Conversation
with Vanessa**



**Painting for Children
with Jason**



**Introduction to Barista
and Coffee Making Skills
with Jenine**



**Origami Techniques
with Vicky**



**Meditation
with Rhys**



Classes



Mosaics



**Patchwork and Applique
with Jill**



**Canva, Word and Excel
with Kathy**



**Strength Training
with Muriel**



**Sketching for
Children and Tweens
with Jason**



**Tai Chi
with Genevieve**



**Yoga and Relaxation
with Karyn and Cheryl**



Partnerships

Vermont South Neighbourhood House is grateful for the following partnerships.



Whitehorse
City Council



Department of
Families, Fairness
and Housing



Department of Jobs,
Skills Industry and
Regions



Whitehorse
Community
Houses Network



MACV
Alliance



CHAOS
Network



Neighbourhood
Houses Victoria



ACEVic



Board of Governance

Jarrold Gunn
Chair



Penni Michael
Vice-Chair
(retired)



Tracy Douglas
Secretary



James David
Treasurer



Aman Chawla
(retired)



Frances Su
Board Member



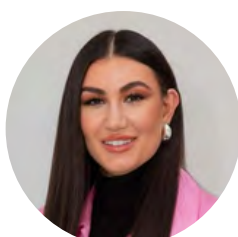
Jody Yuan
Board Member



Chris Ellinger
Board Member



Tayla Vorgiatzidis
Board Member



Jacquie Arulanandam
Board Member





Vermont South Neighbourhood House

Strategic Plan 2024-2028



Our vision

A community where all people belong.



Our mission

We are an inclusive hub that engages the community in opportunities to connect and improve wellbeing.



Our values

- Collaboration
- Optimism
- Inclusive
- Responsive
- Dynamic

Collaboration. We actively work in partnerships and build relationships to increase opportunities for our community.

Optimism. We foster a sense of hope and confidence about the future.

Inclusive. We consider the needs of all people and ensure that our programs and services are inclusive for all.

Responsive. We identify the needs of our community and ensure our programs and services respond to those needs.

Dynamic. We have a positive attitude, encouraging our team to be creative and innovative with ideas, programming and problem solving.

We support Whitehorse City Council's objectives for the community:



Accessing skills
and education



Diverse, creative
and inclusive



Empowered and
collaborative



Safe and healthy
collaborative



PARTNERSHIPS AND NETWORKING

Build and strengthen mutually beneficial relationships which enhance programs, services and activities, and add value to our community.

Strategies:

- Identify resources through networking and partnerships to increase participation of our diverse communities.
- Strengthen relationships and collaboration with local community organisations, businesses and services and look for opportunities for mutual growth and development.
- Explore opportunities to partner with local businesses/employers and employment agencies to support Learn Local (ACFE) program delivery.
- Actively network both formally and informally.



COMMUNITY AWARENESS AND PARTICIPATION

Build a strong and positive profile in the local community through implementation of a broad range of strategies.

Strategies:

- Provide opportunities for people to volunteer.
- Launch a strategic marketing plan.
- Develop an event schedule to raise community awareness and attract new people to the House.
- Reposition the House as a community gathering place.



PROGRAMS, SERVICES AND ACCESSIBILITY

Offer accessible programs, activities, services and facilities in response to identified community need.

Strategies:

- Explore and implement new ideas and innovations to respond to community need.
- Explore the business case and community need for alternative opening hours and delivery methods.
- Review current pre-accredited training.
- Identify grant opportunities that align with future direction.
- Determine the future of the café (viability and model).
- Translate key program and event material.
- Provide language specific programs.
- Advocate to Council to address accessibility issues.



GOVERNANCE AND ADMINISTRATION

Ensure efficient, effective and sustainable governance and administration of the House.

- Align resources to future direction.
- Develop Board succession plan.
- Review Constitution.



Treasurer's report

I am pleased to present the Treasurer's Report for 2025, a year that marks a decisive turning point for Vermont South Neighbourhood House.

To fully understand the significance of this year's result, it is important to be clear about the position the House was in only a short time ago.

In 2023, VSNH recorded an operating deficit of approximately \$113,000. This was followed by a further deficit of around \$56,000 in 2024. By the end of 2024, equity had been reduced to just \$2,600, placing the organisation in a highly vulnerable financial position. At that point, the House was operating with very limited reserves and minimal margin for error.

These were confronting years that demanded difficult but necessary decisions, including the closure of our much-loved café - a decision made not lightly, but to protect the long-term survival of the House.

The actions taken during 2024 laid the groundwork for recovery, stabilising costs, resetting operations and refocusing on sustainable income streams. That work came to fruition in 2025, with the House delivering a net surplus of \$75,428 and restoring equity to approximately \$78,000.

This represents a full financial turnaround within two years and confirms that the strategy set by the Board in 2024 has been effective.

A year of progress and balance

2025 was a defining year. It marked our transition to financial sustainability - reducing dependence on funding, growing income across our activities and doing so without compromising our community mission.

Compared to 2024, VSNH recorded strong growth across several key income areas:

- Program income increased by approximately 14%, growing from around \$66,000 in 2024 to over \$75,000 in 2025, driven by higher participation in health, fitness, creative and general interest programs.
- Room hire revenue increased by around 8%, rising from approximately \$80,000 to nearly \$87,000, reflecting stronger utilisation of our facilities by community groups and local organisations.
- Fundraising income more than tripled year-on-year, supported by improved engagement and well-supported community events.
- Grant funding remained strong, continuing to represent around 50% of total income, providing a stable base for service delivery while other income streams continued to grow.

Treasurer's report

Importantly, these revenue gains were achieved alongside disciplined cost control. As a result, the organisation moved from operating deficits in 2023 and 2024 to delivering a net surplus margin of over 20% in 2025.

Our fundraising activities also delivered strong social value - bringing people together, strengthening local connections and contributing positively to VSNH's overall financial sustainability.

Looking ahead

With the challenges of 2023 and 2024 behind us, 2026 is shaping up to be a very positive year. The organisation is well-positioned to continue delivering valued community programs, explore new opportunities and maintain a healthy and sustainable financial footing.

The focus moving forward is simple: remain sensible, stay community-focused and continue building on the momentum created this year.

Note of thanks

I would like to thank our staff, particularly Rebecca and Maria, volunteers, Board members, funders and the wider community for their ongoing support and trust. The progress achieved in 2025 is the result of collective effort and shared commitment to the future of Vermont South Neighbourhood House.

James David
Treasurer
Vermont South Neighbourhood House

VERMONT SOUTH COMMUNITY HOUSE INC

A.B.N: 60 776 754 115

**SPECIAL PURPOSE FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025**

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 2025.

Board of Management Members

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

Chairperson	Jarrold Gunn	<i>From March 2022</i>
Vice Chairperson	Chris Ellinger	<i>From August 2025</i>
Vice Chairperson	Aman Chawla	<i>From March 2025/ Resigned August 2025</i>
Vice Chairperson	Penni Michael	<i>From March 2022/ Resigned March 2025</i>
Secretary	Tracy Douglas	<i>From March 2023</i>
Treasurer	James David	<i>From March 2024</i>
Executive Member	Aman Chawla	<i>From March 2024 to March 2025</i>
Executive Member	Frances Su	<i>From March 2024</i>
Executive Member	Jody Yuan	<i>From July 2024</i>
Executive Member	Chris Ellinger	<i>From August 2025</i>
Executive Member	Tayla Vorgiatzidis	<i>From August 2025</i>
Executive Member	Jacque Arulanandam	<i>From August 2025</i>
House Manager	Ashlea King	<i>From February 2026</i>
House Manager	Rebecca Rhodes	<i>From May 2024/ Resigned February 2026</i>

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

In November 2024, the Board made the difficult decision to close the Vermont South Neighbourhood House community café indefinitely. This decision followed significant efforts to improve the viability of the café including reducing hours in an attempt to curb costs. However, the financial position of the café remained untenable. The Board was conscious of the significant ramifications of this decision, particularly related to the café staff, and they expressed their appreciation to the staff who maintained the café service during this difficult period until its closure.

No other 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 \$79,159 (2024: \$56,073 - Deficit).

After Balance Date Events

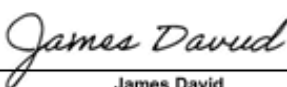
A matter has continue to evolve since 31 December 2025 that has significantly affected, or may significantly affect:

- (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 Board of Management.

Chairperson 

Jarrold Gunn

Treasurer 

James David

Dated this 17 day of March, 2026

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

INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2025

	2025	2024
	\$	\$
INCOME		
<u>Grant Funding Income</u>		
ACFE	24,057	16,507
City of Whitehorse	20,909	42,961
Department of Fairness, Family and Housing	102,018	98,612
DJSIR: Just in Time Partnership Initiative	6,720	36,830
Miscellaneous	22,066	799
	175,770	195,709
<u>Fees from Programmes and Other Income</u>		
Adult Classes	76,304	66,028
Children's activities	6,517	3,791
Fundraising, room hire and VSCN	92,683	67,564
Miscellaneous	1,860	4,227
Project management income	-	13,488
	177,364	155,098
<u>Net Income from Café before Salaries and Wages</u>		
Café - daily takings	-	21,220
Café - catering income	145	1,397
Café - stock purchases	-	(8,126)
Café - equipment and supplies	-	(784)
Café - repairs and maintenance	-	(690)
	145	13,017
TOTAL INCOME	353,279	363,824
EXPENDITURE		
<u>Staff Salaries, Wages and On-costs</u>		
Salaries and wages	155,523	250,178
Superannuation contributions	19,077	25,511
Contractors - tutors	11,030	10,899
Annual leave	1,720	2,759
Long service leave	2,942	(7,707)
Workers compensation	4,232	3,424
	194,524	285,064
<u>Operating Expenses</u>		
Accommodation and utilities	30,415	30,365
Administration expenses	34,551	31,001
DJSIR ACFE funding recoupment	-	31,021
Materials, projects and equipment	12,369	37,555
Depreciation	2,261	4,891
	79,596	134,833
TOTAL EXPENDITURE	274,120	419,897
NET SURPLUS/(DEFICIT) FOR THE PERIOD	79,159	(56,073)

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 2025

	2025	2024
	\$	\$
CURRENT ASSETS		
Cash on hand	117,825	65,114
Accounts receivable	1,993	-
Other receivables	5,423	4,999
TOTAL CURRENT ASSETS	<u>125,241</u>	<u>70,113</u>
NON-CURRENT ASSETS		
Buildings	96	306
Furniture and equipment	2,648	4,091
Playground equipment	374	982
TOTAL NON-CURRENT ASSETS	<u>3,118</u>	<u>5,379</u>
TOTAL ASSETS	<u>128,359</u>	<u>75,492</u>
CURRENT LIABILITIES		
Trade and sundry creditors	15,813	23,742
Grants Received in Advance	-	6,170
GST payable	43	(588)
Recoupment of ACFE Funding	3,342	23,825
Provision for annual leave	17,268	15,548
Provision for long service leave	10,095	4,004
Provision for purchased leave	-	152
TOTAL CURRENT LIABILITIES	<u>46,561</u>	<u>72,853</u>
TOTAL LIABILITIES	<u>46,561</u>	<u>72,853</u>
NET ASSETS	<u>81,798</u>	<u>2,639</u>
EQUITY		
Accumulated members funds	81,798	2,639
	<u>81,798</u>	<u>2,639</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 2025

	Accumulated Members Funds \$	Total \$
Opening Balance as at 1 January 2024	58,712	58,712
Surplus/ (Deficit) attributable to the Association	(56,073)	(56,073)
Balance as at 31 December 2024	<u>2,639</u>	<u>2,639</u>
Surplus/ (Deficit) attributable to the Association	79,159	79,159
Balance as at 31 December 2025	<u><u>81,798</u></u>	<u><u>81,798</u></u>

The Statement of Changes in Equity 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 CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 \$	2024 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from grant funding		169,600	201,080
Other receipts		175,092	164,360
Payments to suppliers and employees		(291,981)	(410,222)
Interest received		-	2,604
Net cash generated from/(used in) operating activities	(i)	52,711	(42,178)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		-	-
(Increase)/decrease in investments		-	63,832
Net cash (used in)/provided by investing activities		-	63,832
Net increase/(decrease) in cash held		52,711	21,654
Cash and cash equivalents at beginning of financial year		65,114	43,460
Cash and cash equivalents at end of financial year	(ii)	117,825	65,114

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 2025

	2025 \$	2024 \$
Note (i) Net cash generated from/(used in) operating activities		
Net surplus for the year	79,159	(56,073)
Non-cash flow items:		
Depreciation	2,261	4,891
(Increase)/decrease in current receivables	(1,993)	342
(Increase)/decrease in other receivables	(424)	(1,493)
Increase/(decrease) in trade and other payables	(27,781)	38,827
Increase/ (Decrease) in grants received in advance	(6,170)	5,371
Increase/(decrease) in provisions	7,659	(34,043)
	52,711	(42,178)
Note (ii) Cash and cash equivalents at end of financial year		
Cash on hand	117,825	65,114
	117,825	65,114

VERMONT SOUTH COMMUNITY HOUSE INC
A.B.N: 60 776 754 115
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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

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 2025

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.

h. Related Party Transactions

The Committee Members act in an honorary capacity and are not paid for their services as Committee Members.

Any transactions with related parties during the 2025 year were done on commercial terms, similar to other third parties.


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 2025 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 

Jarrod Gunn

Treasurer 

James David

Dated this 17 day of March, 2026

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 2025, 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 Not-for-profits Commission Act 2012* and the *Associations Incorporation Reform Act 2012* (Victoria), including:

- i. giving a true and fair view of the Association's financial position as at 31 December 2025 and of its performance for the year ended;
and
- ii. complying with Australian Accounting Standards as per Note 1 and the Australian Not-for-profits Commission Act 2012 and the Associations Incorporation Reform Act 2012 (Victoria).

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 Vermont South Community House Inc to meet the requirements of the *Australian Not-for-profits Commission Act 2012* and the *Associations Incorporation Reform Act 2012* (Victoria). 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.

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 our 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.

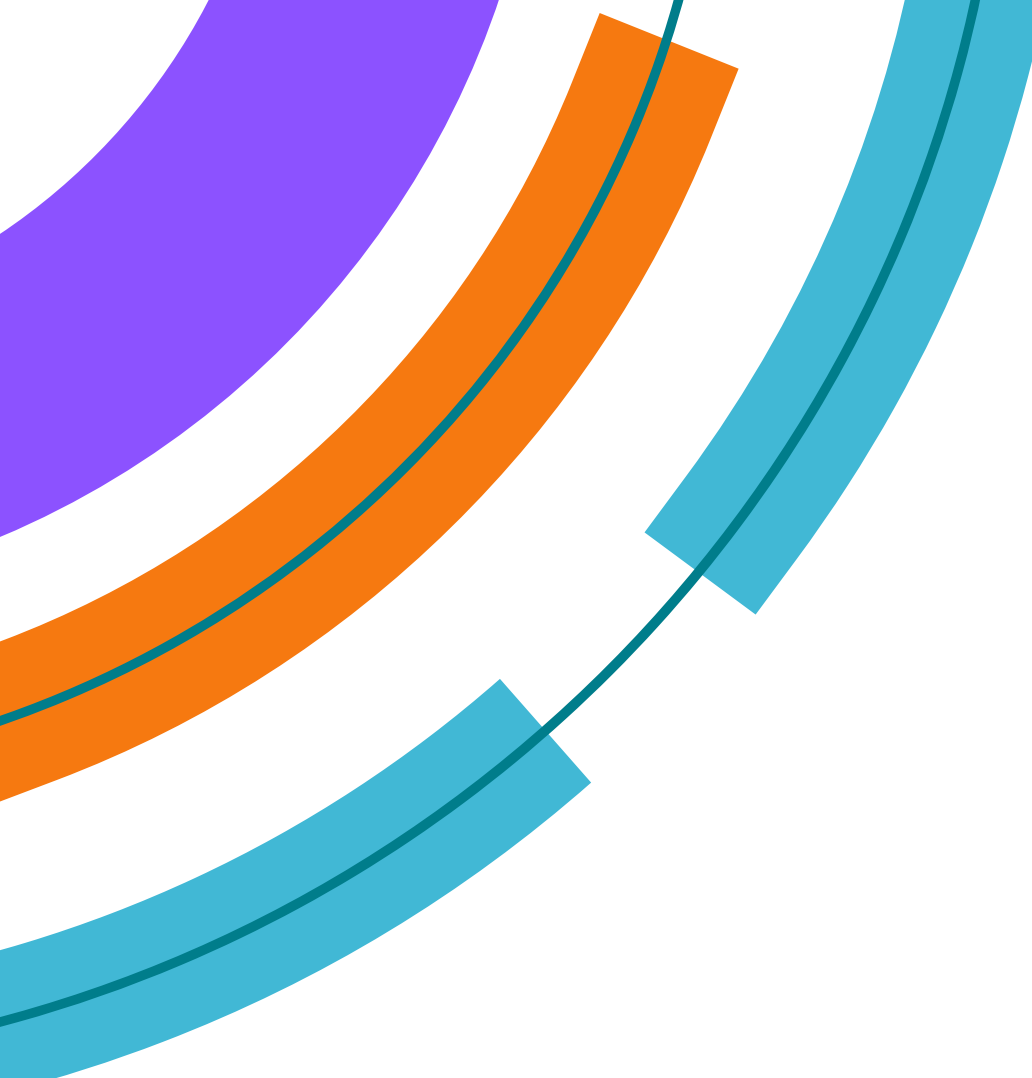
Conclude on the appropriateness of the responsible entities use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the registered entity's ability to continue as a 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:



Vermont South Neighbourhood House
(Vermont South Community House)

A community where all people belong



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