



English language students learn water safety skills at Bonbeach.

Skills and Wellbeing Centre  
**Living &  
learning** Inc.

# 2024 Annual Report

*Living & Learning Pakenham Inc.*

6B Henry Street, Pakenham 3810

Incorporation No. A0019009A

ABN 26237128770

[livinglearning.org.au](http://livinglearning.org.au)

# Table of Contents

<b>Acknowledgement of Traditional Owners</b>	<b>3</b>
<b>Vision, Mission &amp; Values</b>	<b>4</b>
<b>What we do</b>	<b>5</b>
<b>Strategic Direction</b>	<b>6</b>
<b>Funding Acknowledgements</b>	<b>7</b>
<b>Chairperson's Statement</b>	<b>8</b>
<b>Chief Executive Officer's Statement</b>	<b>9</b>
<b>Treasurer's Statement</b>	<b>11</b>
<b>Non's Story</b>	<b>12</b>
<b>Community Programs</b>	<b>13</b>
<b>Programs Highlights</b>	<b>14</b>
<b>Activities, Events and Room Hire</b>	<b>15</b>
<b>Community Garden</b>	<b>16</b>
<b>Financial Statements</b>	<b>17</b>



*“EDUCATION IS FOR IMPROVING THE LIVES  
OF OTHERS AND FOR LEAVING YOUR  
COMMUNITY AND WORLD  
BETTER THAN YOU FOUND IT.”*

Marian Wright Edelman

# Acknowledgement

Living & Learning Pakenham acknowledges the Australian Aboriginal and Torres Strait Islander peoples as the first inhabitants of the nation and the traditional custodians of the lands where we live, learn and work.

We pay our respects to the Bunurong people of the Kulin Nation, whose cultures and customs have nurtured, and continue to nurture, this land, and pay our respects to all elders past and present.

We are committed to a positive future for the Aboriginal and Torres Strait Islander community.



# Vision, Mission & Values

## VISION

A healthy and connected community that thrives on a foundation of justice, equality and social inclusion.

## MISSION

Alleviate disadvantage within 'at risk' communities.

Proactively respond to identified need, by designing and implementing projects and programs that deliver skills and resources to enable full and effective participation in society.

To empower the marginalised and vulnerable in our community by providing highest quality education, support, employability skills and community connection.

Be the preeminent provider in Cardinia Shire of services enabling participation regardless of cultural, socio-economic or educational background.

## VALUES

### Respect

We approach everything we do with integrity and respect for the dignity of each individual.

### Social Justice

We recognise and support the rights of all community members to participate fully in society.

### Inclusion

We prioritise culturally safe and inclusive practices.

### Diversity

We celebrate difference and acknowledge all community members as equals.

### Equity

We acknowledge systemic discrimination exists and support equal access.



# What we do

## **RESPOND TO COMMUNITY NEED**

Connect with all levels of government and community groups to identify community need and respond by designing new programs and/or by undertaking new projects. Foster partnerships with like-minded entities to deliver outcomes aligned with our mission and vision.

## **LEARN LOCAL COMMUNITY EDUCATION**

We provide quality training, education and skill development for individuals and community groups in a caring, supportive and flexible environment, which contributes to the economic development and well-being of the individual and community.

## **MANAGE A COMMUNITY SPACE**

We maintain community space and ensure maximum usage of shared space by community members and groups.

## **NEIGHBOURHOOD HOUSE**

We support and facilitate community development programs and activities with particular emphasis on those that are disadvantaged and/or vulnerable. We promote participation and inclusion in a caring, supportive environment, contributing to the social, cultural development and well-being of individuals and the community.

## **INFORMATION, REFERRAL & SUPPORT**

We reduce disadvantage by providing services that contribute to the social development and wellbeing of individuals and the community. Building on a relationship of trust and respect, we are well placed to be the community connector between the individual and external resources.

# Strategic Direction

## Direction 1

### **FOSTER A CONNECTED, EMPOWERED AND THRIVING COMMUNITY**

1. Identify those in our community that are vulnerable, disadvantaged or 'at risk'.
2. Engage the community in multiple dimensions: grassroots, agency, faith-based, business, government and other stakeholders.
3. Create programs and services that respond to these individuals/groups.
4. Be a best practice resource centre for education, social services & advocacy information.

## Direction 3

### **ENSURE OUR PHYSICAL SPACE REFLECTS OUR VALUES AND GOALS**

1. Ensure the internal facilities reflect our vision, values and core business.
2. Maintain and develop outdoor space that is people and nature-centred.
3. Ensure appropriate technology and software to connect with the community and support current programs.

## Direction 2

### **CREATE PROGRAMS THAT RESPOND TO IDENTIFIED NEED, PARTICULARLY FOR THOSE WHO ARE 'AT RISK'**

1. Ensure that programs connect people.
2. Ensure that programs respond to community needs and initiatives.
3. Develop program evaluations and enhance the documentation process.
4. Explore options/opportunities to implement programs that complement our values and goals.

## Direction 4

### **MAINTAIN FINANCIAL SUSTAINABILITY**

1. Ensure sound financial practices and reporting.
2. Maintain a high-performing board
3. Ensure mechanisms to recruit, reward and retain high performing staff.
4. Diversify income sources to achieve financial goals.
5. Ensure robust marketing and communication tools to ensure marketplace presence.

# Funding Acknowledgements

One factor that remains steady from year to year, is our appreciation for the assistance and recurrent funding that we receive from the Cardinia Shire Council, Adult Community & Further Education Board (ACFE) and the Department of Families, Fairness and Housing (DFFH), which allows us to continue to grow and develop the programs and services that we offer to the community.



Families,  
Fairness  
and Housing

Proudly supported by



Adult, Community and  
Further Education



# Chairperson's Statement

Although the news relates to early 2025, I must acknowledge the 12 years of service by our CEO, Miriam Cadwallader who has resigned early in 2025. Under her leadership Living & Learning Pakenham grew into a major part of the social fabric for many of the less privileged in the Community. All members of LLP thank her for her outstanding service.

Recently Audra Fenton was appointed as CEO.

She took up the role on 15 April and the Board wishes her congratulations and best wishes.

The transition to Visory was completed during 2024. All accounting functions are now carried out by Visory. Unfortunately, the service has not been a complete success with the CEO and Chair of Finance having to check transactions frequently and make amendments.

Other major changes in 2024 were the shift of LLP accounts to the Commonwealth Bank after a long association with the Bendigo Bank, the retention of Peninsula Australia on a five-year basis to provide assistance with the full range of Human Resources and Industrial Relations Issues, and the adoption of the 2024 Neighbourhood House and Community Education Enterprise Agreement which has meant one Award for all staff rather than four Awards as was the case previously.

Various policies were reviewed including Working Alone (this no longer occurs as there are always 2 staff members in attendance), Hygiene and Food Safety, Equal Opportunity, and Investment Strategy.

During 2024 the Secretary, Tina Valentine resigned. The Board thanked her for her outstanding contribution, not only as Secretary but also in the area of Risk Management.

Safety measures including Child Safety were enhanced as a result of threatening behaviour by various individuals not connected to the Centre.

The Board reviewed the Constitution and By-Laws, the Board Skills Register, and the Risk Management Framework.

Members of the Board and CEO met twice with members of the Andrews Foundation Board to discuss potential projects which could be funded.



Dr Ian Fraser, Chairperson

# CEO's Statement

As I write my final report as CEO of Living & Learning Pakenham Inc., I find myself reflecting not only on the past year, but on the 12 incredible years I have had the privilege to serve this community.

What began as a role quickly became a calling – one filled with purpose, challenge, growth, and profound connection. It has been one of the greatest honours of my life to lead an organisation so deeply committed to equity, inclusion, and lifelong learning.

This past year has been one of continued resilience and innovation. Our team has worked tirelessly to respond to the evolving needs of our learners, families, and wider community.

## **Programs & Participation:**

- Approximately 700 people use Living & Learning each week.
- Over 330 learners participate in our educational programs weekly, amassing 35,000 student contact hours over the year – from digital literacy and language classes, to creative arts and wellbeing workshops.

## **Community Impact:**

- Provided over 6 million dollars of social value, equating to \$6.39 for every \$1 of income, 3,000 hours of adult education, and facilitated more than 25 community events and forums – creating safe spaces for dialogue, learning, and connection.

## **Partnerships & Collaboration:**

- We strengthened ties with local service providers, schools, and council initiatives, ensuring a more cohesive and holistic approach to community development.

## **Volunteers:**

- Our volunteers are the backbone of LLP contributing 223 volunteer hours each week.

## **12 Years of Growth**

Looking back on the last 12 years, I'm proud of what we've accomplished together:

- Transformed the centre into a vibrant, recognised hub of learning and community support.
- Expanded our offerings to reflect the real, diverse needs of the community – especially CALD and vulnerable groups.

*... continues*



# CEO's Statement

- Built a resilient and skilled team – from volunteers to staff to the Board – who live and breathe our values every day.
- Navigated challenging times, from funding uncertainty to the global pandemic, always putting people first.

But more than anything, it's the stories that will stay with me. Stories of courage, achievement, reconnection, and hope. I've witnessed individuals grow from learners into leaders, and isolated individuals become part of something bigger.

## Acknowledgements

To our incredible staff, tutors, volunteers, and board members: thank you. Your passion, care, and commitment are what make this centre thrive. You've inspired me daily.

To our community: thank you for trusting us with your stories, dreams, and challenges. You've taught me more than I could ever return.

To our partners and funders: your ongoing support and belief in our mission has been crucial to our success.

## Looking Ahead

While this is the end of my chapter, it is not the end of the story. Living Learning Pakenham is in strong hands – with new leadership ready to build on what we've created and take the organisation into its next era.

My hope is that the centre continues to be a place where everyone feels they belong, where learning is a joy, and where futures are shaped by possibility, not circumstance.

## ***Ehara taku toa, he takitahi – engari he toa takitini***

*My success is not that of me alone – but the success of many!*

## With aroha and immense gratitude

Miriam



Miriam Cadwallader  
CEO



# Treasurer's Statement

Year ended 31st December 2024

Welcome to this year's Treasurer's Report.

As the audited financial reports show, we have had a relatively stable year. Some income sources have increased from 2023, others have dropped. Overall, there was an \$99,104 drop in income for the year. Though Neighbourhood House Income, Pre-accredited Training, and Room Rental saw modest increases, Grant Project Income saw a \$145,482 drop. This is an area we will need to look at this year.

Our expenditure for the year was well controlled but we did suffer a deficit of \$13,792 for the year. Total Expenditure for the year was \$843,034, a drop of \$83,342 compared to last year. Our biggest cost was Wages and Superannuation which accounted for 75.48% of our spending even though it was \$18,911 less than last year. In line with the drop in Project Income, this area saw an \$85,367 drop in expenditure.

Our bookkeeping is still being performed by Visory and seems to be working satisfactorily. We will review this in 2025 to see if we keep it going or revert back to an internal bookkeeper. Our payroll was maintained by Miriam. This cut into her time as CEO and will need to be reviewed this year with the appointment of a new CEO.

I would like to thank all staff and organisations for the work they have performed in maintaining our tight financial position.

I am looking forward to a year of settled and positive cash flow in 2025.



Frank Piccolo  
Treasurer  
7th April 2025

# NON'S STORY

*"Since I've been in Australia, for about three years, I've had many new experiences, and the way of life is great".*

*"In my future, I want to become a mechanic. Now, I am studying English, so that I can go to school to be a mechanic. I really like cars, and I like playing car games".*

*"Non is a great example of a persistent, intelligent student. He is working hard to make his dreams come true, and learning English at a fast pace is his highest motivation for achieving those dreams. It is a pleasure to have him in class."*

Non's teacher, Dolores.

# COMMUNITY PROGRAMS

GLEND A GEORGE

## BUILDING CONNECTIONS FOR SUCCESSFUL SETTLEMENT

Community Programs has again achieved 100% success rate with 14 additional projects being funded this year. The list of programs and events to support our newly arrived residents continues to grow and the anticipated outcomes continue to be exceeded.

Parents Learning Together, a new program this year brings parents with preschool children into a culturally safe setting on a weekly basis to learn English and create a positive home learning environment. Much of the success of this program and the many other projects we deliver, lies in the partnerships that we have fostered both at a local and state government level along with tertiary education providers and not-for-profit support agencies. Special thanks should be given to Emma Vulin, Member of Parliament for Pakenham and the Gurdwara Siri Guru Nanak Darbar Officer for their extraordinary ongoing support and contributions to our programs and community events.

Along with funding providers we have a suite of collocated services within the centre that

enhance the wellbeing of our community members. MacKillop Family Services have assisted more than 100 families this year with parenting challenges, securing housing and overcoming financial hardship. The family support practitioners also deliver a weekly peer support program for families who are new to Australia. Chisholm Jobs and Skills career consultants support our newest arrivals with one-on-one career planning, job seeking skills, resume writing and interview preparation. Peninsula Community Legal Services are on hand weekly to provide legal advice and tenancy assistance. Their community lawyers and Victoria Police also partner with our Road Safety for New Arrivals program to support women to gain their driving licence.

These partnerships create an invaluable network of practical support that each and every day assists in addressing the diverse needs of individuals and families and the multiple aspects of their successful settlement.

## VOLUNTEERS - WE COULD NOT DO IT WITHOUT YOU!

Our volunteers come from for a range of diverse backgrounds and life experiences and each week, they share their time, skills and expertise. Their involvement enables us to continue to deliver quality services of benefit to community members and enhances our capacity to meet our aims and goals. During the year our volunteers contributed a total of 223 volunteer hours per week.

We are governed by a voluntary team of industry experts from the community. Our English Language classes are supported by former teachers and literacy specialists volunteering their time each week. Our community garden is a collective effort from our garden co-ordinator and his team of volunteers who maintain these shared spaces and the seedling hot house. Volunteers also assisted in the Bike Repair Hub and in a number of our other programs including the multicultural playgroup and the African Homework Club.

Every single volunteer who walks through our doors brings with them a unique set of skills and abilities, and talents. We aim to provide a good volunteer experience and to support them to achieve their aspirations, because we could not do it without them!



# PROGRAM HIGHLIGHTS

JO CAMPOS

## STATE GOVERNMENT ACFE FUNDING RECEIVED:

\$256,658

## NUMBER OF STUDENTS REACHED:

469

## SKILLS AREAS DEVELOPED:

General Pre-Accredited and Digital Literacy

## COURSES DELIVERED:

- ✓ English for Living & Working in Australia (Levels Pre, 1, 2, & 3)
- ✓ Introduction to Podcasting
- ✓ Essential Computer Skills for Beginners
- ✓ Essential Microsoft Office Skills for Beginners
- ✓ Language Skills for CALD Mums
- ✓ Art Therapy & Mental Health
- ✓ Reading for Life
- ✓ Introduction to Permaculture

## Learn Local Awards

Finalist  
Victorian Learn Local  
Innovation Award

We're thrilled that Living & Learning Pakenham was named a finalist in the Innovation category at the 18th Learn Local Awards, held on Friday, 25 October 2024.

LLP's nomination recognised the *English Skills for Multicultural Mums* program, developed in partnership with Chisholm Skills and Jobs Centre and MacKillop Family Services.

This program empowers refugee women with essential English and numeracy skills, creating brighter futures for themselves and their families.



## LIFESTYLE PROGRAMS

A NUMBER OF ENGAGING ACTIVITIES, INCLUDING:

PAINTING | SEWING 101 & PATCHWORK  
QUILTING | HI-LOW INTENSITY TRAINING |  
MAT PILATES | FITNESS 55 PLUS | TAI CHI





# 2024 ACTIVITIES, EVENTS & ROOM HIRE

LINDA PENMAN



## A Great Year for Room Hire Success!

We are thrilled to share that 2024 has been a fantastic year for our room hire services! Our spaces have been buzzing with activity, hosting a wide range of programs, community events, workshops, and private functions.

The growing demand for our facilities reflects their versatility, accessibility, and the positive experiences of those who have used them. From local organisations to individuals, we are proud to have supported our community by providing welcoming spaces for connection, learning, and celebration.

We extend our heartfelt thanks to everyone who contributed to this success—our valued clients, dedicated staff, and supportive community. Here's to another incredible year ahead!



# COMMUNITY GARDEN REPORT

MAX GODBER

## Volunteers

The Community Garden boasts a committed volunteer cohort, leaning into 2025 with 10-13 volunteers turning up to the garden often twice a week. This is in addition to volunteers coming in to fulfil their duties as part of the Watering Roster.

The Garden coordinator, along with senior LLP administration staff are currently developing the process and parameters of a 'Friends of the Garden' tier of volunteership. This will be mainly directed to people receiving NDIS support, to help overcome the multi-step process of signing up as a volunteer.

With this new tier in place, it is hoped that the garden attracts the engagement of a more ability-diverse cohort, providing that support workers are present when deemed appropriate.

## **Bike Repair Hub**

Since launching in late May of 2024, the Hub has already refurbished 140+ bikes, and sold 46 bikes to community members. Each week the Hub welcomes between 4-10 people over the 2 sessions that the hub is open - Tuesday 3-5pm & Saturday 10am-1pm.

## **Pakenham Station End of Project Celebration 16 November 2024**

The Community Garden group brought down over 600 herb and vegetable seedlings to give out to the public for free at the newly completed Pakenham Train station upgrade.



## **Nursery Plant Sales**

The Plant sales held over October and November saw at least 400 residents come through the gardens to purchase their spring and summer herb, vegetable and flower seedlings. These sales contributed \$1547 to the Garden's income for 2024.

## **Appearances in local media**

### *'Growth Guidance'*

Pakenham Gazette, 25 September 25 2024

Max had invited coordination staff from the Old Cheese Factory Community Garden, Garfield Community Garden and United African Farm to visit Pakenham Community Garden and grounds to strengthen community connections in the local area.







# **Living & Learning Pakenham Inc.**

ABN: 26 237 128 770

## **Financial Statements**

For the Year Ended 31 December 2024

**Living & Learning Pakenham Inc.**

ABN: 26 237 128 770

**Contents**  
**For the Year Ended 31 December 2024**

	Page
<b>Financial Statements</b>	
Auditor's Independence Declaration	1
Statement of Profit or Loss and Other Comprehensive Income	2
Statement of Financial Position	3
Statement of Changes in Equity	4
Statement of Cash Flows	5
Notes to the Financial Statements	6
Statement by the Board	14
Independent Audit Report	15

**LEAD AUDITOR'S INDEPENDENCE DECLARATION  
UNDER SUBDIVISION 60-C OF THE  
AUSTRALIAN CHARITIES AND NOT-FOR-PROFIT COMMISSION ACT 2012**


To the Board of Living & Learning Pakenham Inc.:

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

- (i) no contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-For-Profit Commission Act 2012* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

LDAssurance  
Chartered Accountants

Stephen O'Kane  
Partner



Dated this 21<sup>st</sup> day of March 2025  
330 Collins Street, Melbourne.



## Living & Learning Pakenham Inc.

ABN: 26 237 128 770

### Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 31 December 2024

	2024 \$	2023 \$
<b>Income</b>		
ACFE Grants	-	16,545
Course income	9,856	23,018
Interest income	2,463	1,363
Neighbourhood House income	118,334	111,309
Pre-accredited training – ACFE	292,129	266,823
Grant project income	245,887	391,369
Reimbursements received	-	4,043
Room rental	146,370	91,619
Other income	14,203	22,257
<b>Total income</b>	<b>829,242</b>	<b>928,346</b>
<b>Expenses</b>		
Administration expenses	(99,518)	(88,568)
Depreciation expenses	(15,450)	(9,451)
Employee expenses	(570,649)	(589,560)
Interest expense	(1)	(5)
Marketing expenses	(219)	(832)
Project expenses	(91,545)	(176,912)
Superannuation	(65,652)	(61,048)
<b>Total expenses</b>	<b>(843,034)</b>	<b>(926,376)</b>
<b>Profit/(loss) for the year</b>	<b>(13,792)</b>	<b>1,970</b>
<b>Other comprehensive income</b>		
Other comprehensive income	-	-
<b>Total comprehensive income for the year</b>	<b>(13,792)</b>	<b>1,970</b>

The accompanying notes form part of these financial statements.

## Living & Learning Pakenham Inc.

ABN: 26 237 128 770

### Statement of Financial Position As At 31 December 2024

	Note	2024 \$	2023 \$
<b>ASSETS</b>			
CURRENT ASSETS			
Cash and cash equivalents	4	128,792	180,153
Trade and other receivables	5	20,362	32,794
Other assets	7	5,205	13,215
TOTAL CURRENT ASSETS		<u>154,359</u>	<u>226,162</u>
NON-CURRENT ASSETS			
Property, plant and equipment	6	93,636	80,017
TOTAL NON-CURRENT ASSETS		<u>93,636</u>	<u>80,017</u>
TOTAL ASSETS		<u>247,995</u>	<u>306,179</u>
<b>LIABILITIES</b>			
CURRENT LIABILITIES			
Trade and other payables	9	27,812	85,798
Lease liabilities	8	2,463	-
Employee benefits	11	69,960	69,531
Other liabilities	10	31,214	30,258
TOTAL CURRENT LIABILITIES		<u>131,449</u>	<u>185,587</u>
NON-CURRENT LIABILITIES			
Lease liabilities	8	8,621	-
Employee benefits	11	6,877	5,752
TOTAL NON-CURRENT LIABILITIES		<u>15,498</u>	<u>5,752</u>
TOTAL LIABILITIES		<u>146,947</u>	<u>191,339</u>
NET ASSETS		<u>101,048</u>	<u>114,840</u>
<b>EQUITY</b>			
Accumulated surplus		<u>101,048</u>	<u>114,840</u>
TOTAL EQUITY		<u>101,048</u>	<u>114,840</u>

The accompanying notes form part of these financial statements.

**Living & Learning Pakenham Inc.**

ABN: 26 237 128 770

**Statement of Changes in Equity**  
**For the Year Ended 31 December 2024**

2024	Accumulated Surplus \$
Balance at 1 January 2024	114,840
Loss for the year	(13,792)
Balance at 31 December 2024	101,048
2023	Accumulated Surplus \$
Balance at 1 January 2023	112,870
Profit for the year	1,970
Balance at 31 December 2023	114,840



## Living & Learning Pakenham Inc.

ABN: 26 237 128 770

### Statement of Cash Flows For the Year Ended 31 December 2024

	<b>2024</b>	<b>2023</b>
<b>Note</b>	<b>\$</b>	<b>\$</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipts from customers	939,547	832,623
Payments to suppliers and employees	(975,385)	(1,006,543)
Interest received	2,463	1,363
Interest paid	(1)	(5)
Net cash provided by/(used in) operating activities	16 (33,376)	(172,562)
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchase of property, plant and equipment	(29,069)	(57,684)
Net cash provided by/(used in) investing activities	(29,069)	(57,684)
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Proceeds from leases	12,316	-
Payment of lease liabilities	(1,232)	-
Net cash provided by/(used in) financing activities	11,084	-
Net increase/(decrease) in cash and cash equivalents held	(51,361)	(230,246)
Cash and cash equivalents at beginning of year	180,153	410,399
Cash and cash equivalents at end of financial year	4 128,792	180,153

The accompanying notes form part of these financial statements.

## **Notes to the Financial Statements**

### **For the Year Ended 31 December 2024**

The financial report covers Living & Learning Pakenham Inc. as an individual entity. Living & Learning Pakenham Inc. is a not-for-profit Association, registered and domiciled in Australia.

The functional and presentation currency of Living & Learning Pakenham Inc. is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

#### **1 Basis of Preparation**

In the opinion of the Board the Association is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 *Presentation of Financial Statements*, AASB 107 *Statement of Cash Flows*, AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors* and AASB 1054 *Australian Additional Disclosures*.

Material accounting policy information relating to the preparation of these financial statements are presented below, and are consistent with prior reporting periods unless otherwise stated.

The financial statements and material accounting policies all comply with the recognition and measurement requirements in Australian Accounting Standards.

#### **2 Material Accounting Policy Information**

##### **(a) Revenue and other income**

###### **Revenue from contracts with customers**

Revenue is recognised on a basis that reflects the transfer of control of promised goods or services to customers at an amount that reflects the consideration the Association expects to receive in exchange for those goods or services.

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Association have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

## Notes to the Financial Statements

### For the Year Ended 31 December 2024

#### 2 Material Accounting Policy Information (continued)

##### (a) Revenue and other income (continued)

###### **Grant income**

Where grant income arises from an agreement which is enforceable and contains sufficiently specific performance obligations then the revenue is recognised when control of each performance obligations is satisfied.

The performance obligations are varied based on the agreement but may include management of education events, vaccinations, presentations at symposiums.

Each performance obligation is considered to ensure that the revenue recognition reflects the transfer of control and within grant agreements there may be some performance obligations where control transfers at a point in time and others which have continuous transfer of control over the life of the contract.

Where control is transferred over time, generally the input methods being either costs or time incurred are deemed to be the most appropriate methods to reflect the transfer of benefit.

*Revenue recognition policy for contracts which are either not enforceable or do not have sufficiently specific performance obligations (AASB 1058)*

Amounts arising from grants in the scope of AASB 1058 are recognised at the assets fair value when the asset is received. The Association considers whether there are any related liability or equity items associated with the asset which are recognised in accordance with the relevant accounting standard. Once the assets and liabilities have been recognised then income is recognised for any remaining asset value at the time that the asset is received.

###### **Donations**

Donations collected, including cash and goods for resale, are recognised as revenue when the Association gains control of the asset

##### (b) Income Tax

The Association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.



Notes to the Financial Statements  
For the Year Ended 31 December 2024

2 Material Accounting Policy Information (continued)

(c) Property, plant and equipment

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

Items of property, plant and equipment acquired for significantly less than fair value have been recorded at the acquisition date fair value.

**Depreciation**

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Association, commencing when the asset is ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Buildings	10%
Furniture, Fixtures and Fittings	10% - 33%
Office Equipment	10% - 20%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(d) Financial instruments

**Financial assets**

The Association's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

*Trade receivables*

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Association renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

**Financial liabilities**

The financial liabilities of the Association comprise trade payables.

## Notes to the Financial Statements

### For the Year Ended 31 December 2024

#### 3 Critical Accounting Estimates and Judgments

The Board make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

##### Key estimates - grant income

For many of the grant agreements received, the determination of whether the contract includes sufficiently specific performance obligations was a significant judgement involving discussions with a number of parties at the Association, review of the proposal documents prepared during the grant application phase and consideration of the terms and conditions.

Grants received by the Association have been accounted for under both AASB 15 and AASB 1058 depending on the terms and conditions and decisions made.

If this determination was changed then the revenue recognition pattern would be different from that recognised in these financial statements.

##### Key estimates - employee benefits

As described in the accounting policies, employee benefits are measured at management's best estimate of the expenditure required to settle the obligation at the end of the reporting period. These estimates are made taking into account a range of possible outcomes and will vary as further information is obtained.

#### 4 Cash and Cash Equivalents

	2024	2023
	\$	\$
Cash on hand	276	295
Bank balances	68,985	85,101
Term deposits	50,000	50,000
Deposit accounts	9,531	44,757
	<u>128,792</u>	<u>180,153</u>

#### 5 Trade and other receivables

CURRENT		
Trade receivables	20,362	32,794
<b>Total current trade and other receivables</b>	<u>20,362</u>	<u>32,794</u>

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

## Notes to the Financial Statements

### For the Year Ended 31 December 2024

#### 6 Property, plant and equipment

	2024 \$	2023 \$
Building improvements		
At cost	80,802	79,672
Accumulated depreciation	(45,839)	(41,885)
Total building improvements	34,963	37,787
Office Furniture		
At cost	72,890	72,898
Accumulated depreciation	(53,019)	(63,358)
Total office furniture	19,871	9,540
Equipment & furnishings		
At cost	54,539	258,853
Accumulated depreciation	(15,737)	(226,163)
Total equipment & furnishings	38,802	32,690
Total property, plant and equipment	93,636	80,017

#### Movements in carrying amounts of property, plant and equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Building Improvements \$	Office furniture \$	Equipment & furnishings \$	Total \$
<b>Year ended 31 December 2024</b>				
Balance at the beginning of year	37,787	9,540	32,690	80,017
Additions	2,761	1,755	24,553	29,069
Transfers	(1,881)	12,761	(10,880)	-
Depreciation expense	(3,704)	(4,185)	(7,561)	(15,450)
<b>Balance at the end of the year</b>	<b>34,963</b>	<b>19,871</b>	<b>38,802</b>	<b>93,636</b>
<b>Year ended 31 December 2023</b>				
Balance at the beginning of year	11,831	4,254	15,699	31,784
Additions	28,244	10,235	19,205	57,684
Depreciation expense	(2,288)	(4,949)	(2,214)	(9,451)
<b>Balance at the end of the year</b>	<b>37,787</b>	<b>9,540</b>	<b>32,690</b>	<b>80,017</b>



## Notes to the Financial Statements

### For the Year Ended 31 December 2024

#### 7 Other Assets

	2024 \$	2023 \$
CURRENT		
Prepayments	5,205	3,215
Accrued income	-	10,000
	<u>5,205</u>	<u>13,215</u>

#### 8 Leases

Equipment leases have been recognised in the balance sheet in the form of recognising the asset being leased and a corresponding finance lease liability has been recorded.

##### Lease liabilities

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	< 1 year \$	1 - 5 years \$	> 5 years \$	Total undiscounted lease liabilities \$	Lease liabilities included in this Statement Of Financial Position \$
<b>2024</b>					
Lease liabilities	2,463	8,621	-	11,084	11,084
<b>2023</b>					
Lease liabilities	-	-	-	-	-

#### 9 Trade and Other Payables

	2024 \$	2023 \$
CURRENT		
Trade payables	17,156	49,616
PAYG payable	4,348	5,572
Superannuation payable	-	12,376
Accrued expense	6,308	17,597
Credit card	-	637
	<u>27,812</u>	<u>85,798</u>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

#### 10 Other Liabilities

CURRENT		
Grants in advance	<u>31,214</u>	<u>30,258</u>

## Notes to the Financial Statements

### For the Year Ended 31 December 2024

#### 11 Employee Benefits

	2024	2023
	\$	\$
CURRENT		
Long service leave	40,079	32,707
Annual leave	29,881	36,824
	<u>69,960</u>	<u>69,531</u>
NON-CURRENT		
Long service leave	<u>6,877</u>	<u>5,752</u>

#### 12 Key Management Personnel Disclosures

Total key management personnel remuneration is not disclosed because the charity only had one remunerated key management personnel member

#### 13 Auditors' Remuneration

Remuneration of the auditor LDAssurance, for:		
Audit and assistance with the preparation of the financial statements	<u>6,000</u>	<u>6,600</u>

#### 14 Contingencies

In the opinion of the Board, the Association did not have any contingencies at 31 December 2024 (31 December 2023: None).

#### 15 Related Parties

All Board members of Living & Learning Pakenham Inc. act in an honorary capacity. No Board member received or was entitled to receive a fee solely by virtue of their position as a Board member.

#### 16 Cash Flow Information

Reconciliation of net income to net cash provided by operating activities:		
Profit/(loss) for the year	(13,792)	1,970
Non-cash flows in profit:		
- depreciation	15,450	9,451
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	12,432	(28,152)
- (increase)/decrease in accrued income	10,000	(10,000)
- (increase)/decrease in prepayments	(1,990)	(1,061)
- increase/(decrease) in income in advance	956	(150,633)
- increase/(decrease) in trade and other payables	(57,986)	23,684
- increase/(decrease) in employee benefits	1,554	(17,821)
Cashflows from operations	<u>(33,376)</u>	<u>(172,562)</u>

## **Living & Learning Pakenham Inc.**

ABN: 26 237 128 770

# **Notes to the Financial Statements**

## **For the Year Ended 31 December 2024**

### **17 Events after the end of the Reporting Period**

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Association, the results of those operations or the state of affairs of the Association in future financial years.

### **18 Statutory Information**

The registered office and principal place of business of the association is:

Living & Learning Pakenham Inc.

6B Henry Street

Pakenham VIC 3810



## Living & Learning Pakenham Inc.

ABN: 26 237 128 770

### Statement by the Board

In the opinion of the Board of Living Learning Pakenham Inc.:

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

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulations 2022*.



Dr Ian Fraser



Mr Francesco Piccolo

Dated 20/03/2025

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LIVING & LEARNING PAKENHAM INC.**

### **Report on the Audit of the Financial Report**

#### **Opinion**

We have audited the financial report, being a special purpose financial report of Living & Learning Pakenham Inc. ('the Association'), which comprises the statement of financial position as at 31 December 2024, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a material accounting policy information, and the statement by the board.

In our opinion, the accompanying financial report of Living & Learning Pakenham Inc. 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 2024 and of its financial performance for the year then ended; and
- ii. complying with Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

#### **Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described as in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Association in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* and 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 our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Emphasis of Matter – Basis of accounting**

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to for the purpose of fulfilling the Association financial reporting requirements of the *Associations Incorporation Reform Act 2012* and the *Australian Charities and Not-for-profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

#### **Responsibilities of the Board for the Financial Report**

The Board is responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Australian Accounting Standards, the *Associations Incorporation Reform Act 2012* and Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*. The Board's responsibility also includes such internal control as it determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

## **Responsibilities of the Board for the Financial Report (continued)**

In preparing the financial report, the Board is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board either intends to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

## **Auditor's Responsibilities for the Audit of the Financial Report**

Our 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, we exercise professional judgement and maintain professional scepticism throughout the audit. We 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 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 Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board.
- Conclude on the appropriateness of the Board's 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 Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association 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

We communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

LDAssurance  
Chartered Accountants



Stephen O'Kane  
Partner

Dated this 21<sup>st</sup> day of March 2025  
330 Collins Street, Melbourne.