



LLP Community Garden

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

2025 Annual Report

Living & Learning Pakenham Inc.

6B Henry Street, Pakenham 3810

Incorporation No. A0019009A

ABN 26237128770

livinglearning.org.au

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“WE WORK TO BRIDGE CULTURAL AND SOCIAL GAPS BY PROVIDING PARTICIPATION IN PROGRAMS THAT BRING PEOPLE TOGETHER.”

Audra Fenton, CEO

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 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 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

We thank and give 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). This funding 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

2025 has proved to be a highly successful year for the organisation.

With the appointment of our new CEO Audra Fenton, and employment of several new staff members LLP has been successful in being awarded a number of new grants. The major new future initiatives are now underway. Thanks to the Andrews Foundation we are now in the process of constructing a new Community Kitchen which has the potential to create lots of new social enhancement and training initiatives

Staff reorganisation has also been undertaken which will have a more strategic impact on future program delivery.

The diversity of programs at LLP reinforces the fact that our organisation is one of the major multi-cultural and social hubs in the Shire of Cardinia.

Our goals of improving social cohesion and helping local folk with personal challenges and learning opportunities continue to flourish.

Finally, on behalf of the LLP Board, I would like to congratulate our former president Dr Ian Fraser, on his immense and tireless contribution to the organisation. Our best wishes are extended to Ian and his family.



Tony Ross, Chairperson

Outgoing Chairperson's Statement

The major development for 2025 was the appointment of our new CEO Audra Fenton.

There are many people who should be acknowledged for the roles in the transition process, including the recruitment selection panel and the acting CEO and Treasurer for being the go-to persons on finance and risk management issues.

A new CEO brings fresh perspectives and change is inevitable; a new staffing structure has been created with a Finance Manager and ICT and Communications person appointed.

Our hours of operation were reviewed and after consultation it was decided the centre would close on Fridays, our tenants still have access to the building.

Laureen Walton resigned from the board and several new board members joined us Dr Harpreet Kandra, Cheree Appledore, Radmilla Dyson, Dhruvi Parikh, and Prof. Dorothy Scott, we welcome them and look forward to the knowledge and insights they bring.

We terminated our arrangement with Visory and have returned to managing our finances and assets on site.

Unfortunately, the funding for the African Homework Club was not renewed, however we received a large donation from the Andrews Foundation for the Christmas Shop and the Community Kitchen Project.

All expired policies have been reviewed including The Child Safe and Wellbeing and Risk Management Policies.

In October, my personal circumstances made it impossible to continue as Chair and I am grateful that Deputy Chair Tony Ross was able to step into the role with Board support, thus enabling a smooth transition.



Ian Fraser

CEO's Statement



Reflections- As I write my first report as CEO of Living and Learning Pakenham, I am excited and proud of what we have achieved in the last year. A new CEO brings new ideas and experiences, but what has become evident to me is all staff, established and new team members care about the community we serve.

My career has been spent in healthcare leadership so for me this sector was a complete change of pace and focus, it has been such a rewarding year, and I am looking forward to the next twelve months. Living and Learning Pakenham has made some bold choices when seeking funding applications to strengthen and grow the programs and services we can provide.

Relationships - Living and Learning Pakenham has developed new relationships with the Andrews Foundation, Cardinia Community Foundation and the Australian Drug Foundation and has worked to strengthened existing partnerships throughout 2025.

Participation- Over 300 students have accessed our education programs, they have learnt English, computer skills and enjoyed creating art projects.

Value - We have real impact in the work we do, for every dollar of income we receive, we have produced \$7.60 of community social value. This is a total value of \$6,968,829; that's an amazing achievement.

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CEO's Statement

Our volunteers work tirelessly for Living and Learning Pakenham and have contributed over 150 hours per week to the centre, we thank you so much for all you do.

Acknowledgements – I want to thank everyone who has contributed to Living and Learning Pakenham this year, staff, board and volunteers without you none of this would be possible, you are truly dedicated to the community and the provision of top-quality education and support.

The Future – Living and Learning Pakenham has an exciting year ahead with the development of the Community Kitchen program, the work we are doing so “every woman feels welcome” and shared ground and shared stories, where we share culture with all members of this diverse community.



Audra Fenton
CEO



Treasurer's Statement

Year ended 31st December 2025

Welcome to this year's Treasurer's Report.

As the audited financial reports show, we have had a great year.

Income sources have remained stable with some increasing from 2024.

Our expenditure for the year has been well managed, our biggest cost being salary and wages with an increase seen in the Neighbourhood Houses (NHACE) 2024 award and the additional superannuation being applied.

We are pleased to report a surplus of \$3,467 which has been achieved by a comprehensive review of the financial reporting system, including the return of in-house bookkeeping.

We have focused on obtaining financial opportunities and grants from new sources which have proved to be very successful. This culminated in Living and Learning Pakenham being awarded a substantial grant from the Andrews Foundation.

I would like to thank the whole team for their hard work in achieving our improved financial position.



Frank Piccolo
Treasurer
7th April 2025

SHAZIA GULISTANI

“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 look at other education and training. Now, I am studying English”.

“Shazia is a vibrant young woman who is quickly adapting to her new life dynamics. In such a short time Shazia has developed very high level of confidence in class due to her well-developed language skills and her ability to interact with her classmates. When she talks about her plans for the near future we can all see Shazia will accomplish her goals and will make her dreams come true. It is a pleasure to have her in class.”

Shazia’s teacher, Dolores.

COMMUNITY PROGRAM

GLEND A GEORGE

BUILDING CONNECTIONS FOR SUCCESSFUL SETTLEMENT

Community Programs once again achieved strong outcomes, with a growing range of programs and events and success rates exceeding expectations.

This year a key focus was safety first, with the introduction of new learning experiences designed to support newly arrived residents to improve their wellbeing, strengthen connections with their local community, and develop a greater understanding of emergency services and their roles.

With support from Cardinia Shire Council's (CSC) Wellbeing Support Grants, we delivered a series of workshops and interactive sessions focused on home safety and outdoor safety, in partnership with CSC and the Country Fire Authority (CFA).

To complement the program, Life Saving Victoria facilitated an open-water safety experience at Bon Beach. For many participants, this was their first visit to a beach and provided a very positive and valuable learning opportunity.

(see images on next page)

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COMMUNITY PROGRAM

GLENDA GEORGE

BUILDING CONNECTIONS FOR SUCCESSFUL SETTLEMENT

In addition to funding partners, a range of co-located services operate within the centre to enhance the wellbeing of community members. McKillop Family Services supported 137 families this year, assisting with parenting challenges, housing security, and financial hardship. Their family support practitioners also deliver a weekly peer support program for families new to Australia.

Chisholm Jobs and Services career consultants support newly arrived community members through one-on-one career planning, job-seeking skills development, résumé writing, and interview preparation. Peninsula Community Legal Services provides weekly legal advice and tenancy support, and their community lawyers—working alongside Victoria Police—also partner in the Road Safety for New Arrivals program to support women in obtaining their driver's licence.

We also extend our sincere thanks to Emma Vulin MP, Member for Pakenham, and the Gurdwara Siri Guru Nanak Darbar for their extraordinary ongoing support and contributions to our programs and community events.

Together, these partnerships form an invaluable network of practical support, assisting individuals and families every day to address diverse needs and navigate the many aspects of successful settlement.



EDUCATION PROGRAM HIGHLIGHTS

ATHENA JESSON

STATE GOVERNMENT ACFE FUNDING RECEIVED:

\$335,273

NUMBER OF STUDENTS REACHED:

425

SKILLS AREAS DEVELOPED:

General Pre-Accredited and Digital Literacy

COURSES DELIVERED:

- ✓ English for Living & Working in Australia (Levels Pre, 1, 2, & 3)
- ✓ Essential Computer Skills for Beginners
- ✓ Essential Microsoft Office Skills for Beginners
- ✓ Language Skills for CALD Mums
- ✓ Employability Skills Through Art Therapy

LIFESTYLE PROGRAMS

A NUMBER OF ENGAGING ACTIVITIES, INCLUDING:

SEWING 101 & PATCHWORK QUILTING | MAT PILATES | FITNESS 55 PLUS | TAI CHI

English Language Class



English Language Class



2025 ACTIVITIES, EVENTS & ROOM HIRE

LINDA PENMAN



2025 has proven to be another outstanding year for room hire at the Centre.

We proudly hosted 25 not-for-profit organisations and 10 businesses, who utilised our spaces to deliver a diverse array of community events, programs, workshops, and functions.

We also welcomed back Chisholm Institute, which resumed its AMEP program, operating two days a week.

A heartfelt thank you goes out to everyone who contributed to this success: our clients, our dedicated staff, and the local businesses and community members who support us. We are excited and optimistic as we look forward to another prosperous year in 2026!

COMMUNITY GARDEN REPORT

MAX GODBER

The Community Garden continues to strive to provide excellent learning opportunities for our dedicated volunteers, as well as maintaining our space to welcome in community members from all backgrounds, abilities and ages. Highlights from the 2025-2026 period included securing funding to equip Living and Learning with a new screen-printing setup, as well as going on an excursion to visit other gardens.

The Plant and seedling sales continue to be a stand-out event at the community garden, drawing in many local residents to help raise much-needed funds to be used to purchase tools and equipment.

Our 10-13 volunteers attend the garden at least twice a week, with some volunteers taking on extra responsibility such as watering and checking on the garden in hotter weather.



Wellbeing support grant 2025

Screen printing for community

What started as an idea to have our Community Garden logo printed onto long-sleeved shirts as a sun-smart outfit for volunteers while on (and off-) site, quickly grew into an up-skilling opportunity, whereby volunteers and other local community garden coordinators could learn about the art of screen-printing.

After purchasing professional quality screen printing equipment, as well as Bamboo-based long-sleeved shirts and canvas tote bags, a workshop with Sharon Anderson from Art FX was run, teaching us about the art of screen printing.

While the shirts are strictly for volunteers, we now have the canvas bags printed with our logo available for sale to the public.

COMMUNITY GARDEN REPORT

MAX GODBER

Nursery Plant Sales

During late Spring and early Summer, the community garden hosted four seeding and plant sales, attracting over 200 enthusiastic local home gardeners across the sale days.

All seedlings and plants had been grown from seed, and nurtured by our volunteers from July. The range featured perennial flowers and herbs, as well as an extensive line-up of heirloom tomato and other vegetable plants.



Excursion to the Yarra Ranges and Berwick

On the 29th of September, Max arranged the hire of Cardinia's community mini-bus and drove six of our volunteers to visit Digger's Cloudehill Garden and Nursery in Olinda. We had a lovely time together, exploring the five acres of gardens there, and had fun identifying plants.

We also visited Kim Gillam at the Old Cheese Factory community garden in Berwick, where we looked at their own greenhouse setup and range of wicking beds.



COMMUNITY GARDEN REPORT

MAX GODBER

Pakenham Bike Repair Hub

Since launching in late May of 2024, the Bike Repair Hub has helped divert over 300 bicycles from landfill, while teaching local residents about DIY bicycle repair.

We have refurbished and sold over 200 of these bikes, with the remainder being used as donor bikes for parts.

From the sales of bikes as well as carrying out repairs in 2025, we have generated close to \$3000. This money is used to purchase new parts as well as tools to be used by volunteers to assist the community keeping their bikes rolling.

Future Seeds Nursery

As a project coordinated by Max and supported by volunteers, Future Seeds Nursery grows and sells seedlings to local vegetable farms. Money generated from these sales goes towards purchasing materials to be used in the community garden, as well as covering additional hours worked by the Community Garden coordinator.

This project began in 2020, with a grant from Sustainable Table to help meet the demand for organically grown seedlings to local farms. What this has achieved is raising the profile of the Community Garden to beyond the Cardinia Shire borders, as well as providing the garden volunteers with valuable learning opportunities about growing plants from seed and maintaining industry-quality seedlings to support a resilient food system.

Farms that the project has grown seedlings for in 2025-2026 include:

- Muddy Creek Gardens (Belgrave south)
- Peninsula Hot Springs (Fingal)





Living & Learning Pakenham Inc.

ABN: 26 237 128 770

Financial Statements

For the Year Ended 31 December 2025

Living & Learning Pakenham Inc.

ABN: 26 237 128 770

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**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 2025 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 2nd day of April 2026
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 2025

	2025	2024
	\$	\$
Income		
Course income	4,250	9,856
Interest income	2,386	2,463
Neighbourhood House income	121,411	118,334
Pre-accredited training – ACFE	355,399	292,129
Project grants	124,052	245,887
Room rental	137,535	146,370
Other income	18,252	14,203
Total income	763,285	829,242
Expenses		
Administration expenses	(116,930)	(99,518)
Depreciation expenses	(13,065)	(15,450)
Employee expenses	(536,839)	(636,301)
Interest paid	(1,023)	(1)
Marketing expenses	(22)	(219)
Project expenses	(91,939)	(91,545)
Total expenses	(759,818)	(843,034)
Profit/(loss) for the year	3,467	(13,792)
Other comprehensive income		
Other comprehensive income	-	-
Total comprehensive income for the year	3,467	(13,792)

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 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	357,454	128,792
Trade and other receivables	5	2,700	20,362
Other assets	7	-	5,205
TOTAL CURRENT ASSETS		<u>360,154</u>	<u>154,359</u>
NON-CURRENT ASSETS			
Property, plant and equipment	6	<u>82,409</u>	<u>93,636</u>
TOTAL NON-CURRENT ASSETS		<u>82,409</u>	<u>93,636</u>
TOTAL ASSETS		<u>442,563</u>	<u>247,995</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	9	26,671	27,812
Lease liabilities	8	2,463	2,463
Employee benefits	11	41,759	69,960
Other liabilities	10	260,802	31,214
TOTAL CURRENT LIABILITIES		<u>331,695</u>	<u>131,449</u>
NON-CURRENT LIABILITIES			
Lease liabilities	8	6,158	8,621
Employee benefits	11	195	6,877
TOTAL NON-CURRENT LIABILITIES		<u>6,353</u>	<u>15,498</u>
TOTAL LIABILITIES		<u>338,048</u>	<u>146,947</u>
NET ASSETS		<u>104,515</u>	<u>101,048</u>
EQUITY			
Accumulated surplus		<u>104,515</u>	<u>101,048</u>
TOTAL EQUITY		<u>104,515</u>	<u>101,048</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 2025

2025

	Accumulated Surplus
	\$
Balance at 1 January 2025	<u>101,048</u>
Profit for the year	<u>3,467</u>
Balance at 31 December 2025	<u><u>104,515</u></u>

2024

	Accumulated Surplus
	\$
Balance at 1 January 2024	<u>114,840</u>
Loss for the year	<u>(13,792)</u>
Balance at 31 December 2024	<u><u>101,048</u></u>

The accompanying notes form part of these financial statements.

Living & Learning Pakenham Inc.

ABN: 26 237 128 770

Statement of Cash Flows For the Year Ended 31 December 2025

	2025	2024
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	1,098,137	939,547
Payments to suppliers and employees	(866,537)	(975,385)
Interest received	2,386	2,463
Interest paid	(1,023)	(1)
Net cash provided by/(used in) operating activities	16 <u>232,963</u>	<u>(33,376)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	<u>(1,838)</u>	<u>(29,069)</u>
Net cash provided by/(used in) investing activities	<u>(1,838)</u>	<u>(29,069)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from leases	-	12,316
Payment of lease liabilities	<u>(2,463)</u>	<u>(1,232)</u>
Net cash provided by/(used in) financing activities	<u>(2,463)</u>	<u>11,084</u>
Net increase/(decrease) in cash and cash equivalents held	228,662	(51,361)
Cash and cash equivalents at beginning of year	<u>128,792</u>	<u>180,153</u>
Cash and cash equivalents at end of financial year	4 <u><u>357,454</u></u>	<u><u>128,792</u></u>

The accompanying notes form part of these financial statements.

Living & Learning Pakenham Inc.

ABN: 26 237 128 770

Notes to the Financial Statements For the Year Ended 31 December 2025

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 2025

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 2025

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.

Living & Learning Pakenham Inc.

ABN: 26 237 128 770

Notes to the Financial Statements

For the Year Ended 31 December 2025

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

	2025	2024
	\$	\$
Cash on hand	543	276
Bank balances	306,911	78,516
Term deposits	50,000	50,000
	<u>357,454</u>	<u>128,792</u>

5 Trade and other receivables

CURRENT

Trade receivables	<u>2,700</u>	<u>20,362</u>
Total current trade and other receivables	<u>2,700</u>	<u>20,362</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.

Living & Learning Pakenham Inc.

ABN: 26 237 128 770

Notes to the Financial Statements For the Year Ended 31 December 2025

6 Property, plant and equipment

	2025	2024
	\$	\$
Building improvements		
At cost	80,802	80,802
Under lease	(49,516)	(45,839)
Total building improvements	<u>31,286</u>	<u>34,963</u>
Office Furniture		
At directors' valuation	74,728	72,890
At independent valuation	(56,763)	(53,019)
Total office furniture	<u>17,965</u>	<u>19,871</u>
Equipment & furnishings		
Opening balance - Owned	54,539	54,539
Opening balance - Leased	(21,381)	(15,737)
Total equipment & furnishings	<u>33,158</u>	<u>38,802</u>
Total property, plant and equipment	<u><u>82,409</u></u>	<u><u>93,636</u></u>

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
	\$	\$	\$	\$
Year ended 31 December 2025				
Balance at the beginning of year	34,963	19,871	38,802	93,636
Additions	-	1,838	-	1,838
Depreciation expense	(3,677)	(3,744)	(5,644)	(13,065)
Balance at the end of the year	<u><u>31,286</u></u>	<u><u>17,965</u></u>	<u><u>33,158</u></u>	<u><u>82,409</u></u>
Year ended 31 December 2024				
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)
Balance at the end of the year	<u><u>34,963</u></u>	<u><u>19,871</u></u>	<u><u>38,802</u></u>	<u><u>93,636</u></u>

Living & Learning Pakenham Inc.

ABN: 26 237 128 770

Notes to the Financial Statements

For the Year Ended 31 December 2025

7 Other Assets

	2025	2024
	\$	\$
CURRENT		
Prepayments	-	5,205
	<u>-</u>	<u>5,205</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
	\$	\$	\$	\$	\$
2025					
Lease liabilities	2,463	6,158	-	8,621	8,621
2024					
Lease liabilities	2,463	8,621	-	11,084	11,084

9 Trade and Other Payables

	2025	2024
	\$	\$
CURRENT		
Trade payables	17,933	17,156
PAYG payable	6,085	4,348
Accrued expense	2,653	6,308
	<u>26,671</u>	<u>27,812</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

	2025	2024
CURRENT		
Grants in advance	<u>260,802</u>	<u>31,214</u>

Living & Learning Pakenham Inc.

ABN: 26 237 128 770

Notes to the Financial Statements For the Year Ended 31 December 2025

11 Employee Benefits

	2025	2024
	\$	\$
CURRENT		
Long service leave	16,415	40,079
Annual leave	25,344	29,881
	<u>41,759</u>	<u>69,960</u>
NON-CURRENT		
Long service leave	<u>195</u>	<u>6,877</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>6,000</u>
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14 Contingencies

In the opinion of the Board, the Association did not have any contingencies at 31 December 2025 (31 December 2024: 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	3,467	(13,792)
Non-cash flows in profit:		
- depreciation	13,065	15,450
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	17,662	12,432
- (increase)/decrease in accrued income	-	10,000
- (increase)/decrease in prepayments	5,205	(1,990)
- increase/(decrease) in income in advance	229,588	956
- increase/(decrease) in trade and other payables	(1,141)	(57,986)
- increase/(decrease) in employee benefits	(34,883)	1,554
Cashflows from operations	<u>232,963</u>	<u>(33,376)</u>

Living & Learning Pakenham Inc.

ABN: 26 237 128 770

Notes to the Financial Statements For the Year Ended 31 December 2025

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.

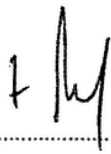
ABN: 26 237 128 770

Statement by the Board

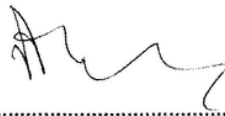
In the opinion of the Board of Living Learning Pakenham Inc.:

- 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*.



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Dated 2 APRIL 2026

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 2025, 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 2025 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 2nd day of April 2026
330 Collins Street, Melbourne.