

**RYE COMMUNITY HOUSE INC**

**ABN 68 360 898 929**

**SPECIAL PURPOSE FINANCIAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**RYE COMMUNITY HOUSE INC**  
**ABN 68 360 898 929**  
**SPECIAL PURPOSE FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2023**

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**RYE COMMUNITY HOUSE INC**  
**ABN 68 360 898 929**  
**COMMITTEE'S REPORT**

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Your committee members present the special purpose financial report on the entity for the financial year ended 31 December 2023.

**Committee Members**

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

<b>Name</b>	<b>Portfolio</b>	<b>Date of Change</b>
Glenn Kruihoff	President	Appointed
Amber Earles	Past President	Resigned 20 March 2023
Christopher Greig	Vice President	
Bryce Paterson	Past Vice President	Resigned December 2022
Gareth James	Secretary	Elected 20 March 2023
Helen Murphy	Past Secretary	Resigned 31 August 2023
Debra Allen	Treasurer	
Marlene Fox	General Member	Appointed 20 November 2023
Chris Samartzis	General Member	Appointed 20 November 2023
Haylee Hazelwood	General Member	
Sarah Dyer	General Member	Elected 20 March 2023/ Resigned 27 July 2023
Esen Barkut	General Member	Appointed 10 March 2023/ Resigned 17 December 2023

**Principal Activities**

The principal activities of the entity during the financial year were to be the a provider of adult education, personal development, community building and childcare programs.

**Significant Changes**

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

**Operating Results**

The surplus for the year attributable to the entity amounted to \$10,745 (2022: \$5,839 - deficit).

**Significant Changes in State of Affairs**

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

**After Balance Date Events**

A matter has continue to evolve since 31 December 2023 that has significantly affected, or may significantly affect:

- (a) the entity's operations in future financial years, or
- (b) the results of those operations in future financial years, or
- (c) the entity's state of affairs in future financial years.

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

**President**



\_\_\_\_\_  
**Glenn Kruihoff**

**Treasurer**



\_\_\_\_\_  
**Debra Allen**

Dated this

9th day of April 2024

**RYE COMMUNITY HOUSE INC**  
**ABN 68 360 898 929**  
**INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>INCOME</b>		
<b>Community House Income</b>	<b>244,681</b>	<b>205,043</b>
Childcare	214,644	154,735
Classes	22,574	29,629
Donations	7,463	20,679
<b>Funding &amp; Grant Income</b>	<b>170,439</b>	<b>127,195</b>
Mornington Peninsula Shire Council - Operational Funding	20,350	10,000
Mornington Peninsula Shire Council - Project Grants	29,245	20,115
Department of Health & Human Services	94,380	92,580
Department of Social Services	2,500	-
Department of Education & Early Childhood Developmen	-	1,000
Be Connected	2,500	-
Good Things Foundation	1,000	-
Bendigo Bank - Art Show	-	2,500
National Heart Foundation	1,000	-
Rosebud/ Rye Rotary	8,024	-
Rye Opshop for Coffee Cart Project	10,000	-
VEEC	1,440	-
Victoria Law Foundation - Law Week 2022	-	1,000
<b>Other income</b>	<b>28,402</b>	<b>20,795</b>
Interest Received	2,491	88
Coffee Cart Income	3,655	-
Job Training Income	-	12,181
Membership Fees	6,132	2,750
Rent of Rooms & Hall	14,427	5,776
Sundry Income	1,697	0
<b>TOTAL INCOME</b>	<b>443,522</b>	<b>353,033</b>

**RYE COMMUNITY HOUSE INC**  
**ABN 68 360 898 929**  
**INCOME STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023	2022
	\$	\$
<b>EXPENDITURE</b>		
<b>Administration and Operating Expenses</b>	<b>140,408</b>	<b>105,185</b>
Accounting Fees	10,490	8,820
Advertising/Marketing	4,751	5,802
Bad Debts	4,190	4,439
Bank Charges/Merchant Fees	1,002	842
Child Care Running/Maintenance Costs	366	2,412
Classes	14,936	16,988
Cleaning	21,002	17,224
Coffee Cart Expenses	2,182	-
Co-Working Space Expenses	18	3,226
Depreciation	6,716	3,020
Donations Paid	852	-
Electricity/Gas	2,521	2,338
Equipment Purchases	3,420	5,175
Fund Raising	4,389	12,183
Furniture & Fittings Purchases	1,429	-
Gardening	264	525
Gifts-Clients & Staff	1,005	701
Grants	38,944	1,498
Insurance	754	686
Legal Fees	481	221
Licences, Fees & Permits	8,116	8,141
Photocopying	1,484	961
Postage	64	378
Repairs & Maintenance	2,323	1,890
Rubbish Removal	767	1,212
Security	991	468
Staff & House Amenities	10	115
Staff Training	1,548	389
Stationery & Printing	1,546	1,509
Sundry	1,766	1,370
Telephone, Fax and Alarm	2,081	2,652
<b>Employee Expenses</b>	<b>292,369</b>	<b>253,687</b>
Wages & Salaries	249,865	222,433
Superannuation	27,542	22,678
Annual Leave Expense	7,439	4,561
Long Service Leave Expense	-	(810)
Portable Long Service Benefits Scheme Levy	4,266	3,861
Work Cover	3,257	964
<b>TOTAL EXPENDITURE</b>	<b>432,777</b>	<b>358,872</b>
<b>Net surplus/(deficit) attributable to the Association</b>	<b>10,745</b>	<b>(5,839)</b>

**RYE COMMUNITY HOUSE INC**  
**ABN 68 360 898 929**  
**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023	2022
	\$	\$
<b>NET SURPLUS/(DEFICIT) FOR THE YEAR</b>	<b>10,745</b>	<b>(5,839)</b>
Total comprehensive income for the year	-	-
<b>NET SURPLUS/(DEFICIT) ATTRIBUTABLE TO THE ASSOCIATION</b>	<b>10,745</b>	<b>(5,839)</b>

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

**RYE COMMUNITY HOUSE INC**  
**ABN 68 360 898 929**  
**STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2023**

	Note	2023 \$	2022 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	2	227,817	243,636
Trade and other receivables	3	6,098	8,846
Prepayments		4,992	3,305
<b>TOTAL CURRENT ASSETS</b>		<b>238,907</b>	<b>255,787</b>
<b>NON CURRENT ASSETS</b>			
Property, plant and equipment	4	34,405	32,490
<b>TOTAL NON-CURRENT ASSETS</b>		<b>34,405</b>	<b>32,490</b>
<b>TOTAL ASSETS</b>		<b>273,312</b>	<b>288,277</b>
<b>CURRENT LIABILITIES</b>			
Trade and other creditors	5	14,322	18,877
Amounts received in advance	6	69,350	97,945
Provisions	7	16,376	8,936
<b>TOTAL CURRENT LIABILITIES</b>		<b>100,048</b>	<b>125,758</b>
<b>TOTAL LIABILITIES</b>		<b>100,048</b>	<b>125,758</b>
<b>NET ASSETS</b>		<b>173,264</b>	<b>162,519</b>
<b>EQUITY</b>			
Accumulated funds		173,264	162,519
<b>TOTAL EQUITY</b>		<b>173,264</b>	<b>162,519</b>

The balance sheet is to be read in conjunction with the audit report and the notes to the financial statements.

**RYE COMMUNITY HOUSE INC**  
**ABN 68 360 898 929**  
**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2023**

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	<b>Accumulated funds \$</b>	<b>Total \$</b>
<b>Balance as at 1 January 2022</b>	168,358	168,358
Surplus/ (Deficit) attributable to the Association	(5,839)	(5,839)
<b>Balance as at 31 December 2022</b>	<b>162,519</b>	<b>162,519</b>
Surplus/ (Deficit) attributable to the Association	10,745	10,745
<b>Balance as at 31 December 2023</b>	<b>173,264</b>	<b>173,264</b>

**RYE COMMUNITY HOUSE INC**  
**ABN 68 360 898 929**  
**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2023**

	Note	2023 \$	2022 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from grants		141,844	211,275
Receipts from other sources		273,340	223,745
Payments to employees and suppliers		(422,863)	(359,547)
Interest received		2,491	88
<b>Net cash generated from/(used in) operating activities</b>	<b>(i)</b>	<b><u>(5,188)</u></b>	<b><u>75,561</u></b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payment for property, plant and equipment		(10,631)	(10,973)
Proceeds on disposal of property, plant and equipment		-	-
<b>Net cash (used in)/provided by investing activities</b>		<b><u>(10,631)</u></b>	<b><u>(10,973)</u></b>
Net increase/(decrease) in cash held		(15,819)	64,588
Cash and cash equivalents at beginning of financial year		243,636	179,048
<b>Cash and cash equivalents at end of financial year</b>	<b>(ii)</b>	<b><u><u>227,817</u></u></b>	<b><u><u>243,636</u></u></b>



**RYE COMMUNITY HOUSE INC**  
**ABN 68 360 898 929**  
**NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2023**

	2023	2022
	\$	\$
<b>Note (i). Net cash generated from/(used in) operating activities</b>		
Net surplus/(deficit) attributable to the Association	10,745	(5,839)
<b>Non-cash flow item:</b>		
Depreciation	6,716	3,020
<b>Changes in assets and liabilities:</b>		
- (Increase)/decrease in trade and other debtors	2,748	(2,005)
- (Increase)/decrease in prepayments	(1,687)	(969)
- Increase/(decrease) in trade and other payable	(2,555)	3,321
- Increase/(decrease) in grant income in advance	(28,595)	84,080
- Increase/(decrease) in provisions	7,440	(6,047)
	<u>(5,188)</u>	<u>75,561</u>
<b>Note (ii). Cash and cash equivalents at end of financial year</b>		
Cash at bank	151,161	210,715
Cash on hand	100	100
Term deposits	76,556	32,821
	<u>227,817</u>	<u>243,636</u>

**RYE COMMUNITY HOUSE INC**  
**ABN 68 360 898 929**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Note 1. Statement of Significant Accounting Policies**

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

**Basis of preparation**

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

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

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

**Accounting Policies**

**a. Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less.

**b. Income Tax**

The Association is exempt from paying income tax by virtue of Sections 50-50 & 50-52 of the *Income Tax Assessment Act 1997*. Accordingly, tax effect accounting has not been adopted.

**c. Property, Plant and Equipment**

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

**Depreciation**

The depreciable amount of all property, plant and equipment was depreciated on a straight-line basis over their useful lives to the company commencing from the time the asset is held ready for use.

**d. Employee Entitlements**

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled.

Provision is made for the Association's liability for long service leave from commencement of employment, not from the 5 year employment period normally accrued as industry practice.

**RYE COMMUNITY HOUSE INC**  
**ABN 68 360 898 929**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

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

**e. Provisions**

Provisions are recognised when the Association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

**f. Impairment of Assets**

At the end of each reporting period, the entity reviews the carrying values of its tangible and intangible assets to determine whether there is an indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is recognised in the income and expenditure statement.

**g. Revenue**

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

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

***Grant Income***

Grant income received, other than for specific purposes, is brought to account over the period to which the grant relates.

***Deferred Income***

Unspent grant income received in relation to specific projects and events is not brought to account as revenue in the current year but deferred as a liability in the financial statements until spent for the purpose received.

***Capital Grants***

Grant Income received relating to the purchase of capital items is shown as Unamortised Capital Grant and brought to account over the expected life of the asset in proportion to the related depreciation charge.

***Interest Revenue***

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

***Donations***

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

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

**h. Comparative Figures**

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

**RYE COMMUNITY HOUSE INC**  
**ABN 68 360 898 929**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

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

**i. Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the assets and liabilities statement.

**j. Related Party Transactions**

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

There were no transactions with related parties during the 2023 year.

**RYE COMMUNITY HOUSE INC**  
**ABN 68 360 898 929**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>Note 2. Cash and Cash Equivalents</b>		
Cash at bank	151,161	210,715
Petty cash	100	100
Term deposit	76,556	32,821
	<u>227,817</u>	<u>243,636</u>
<b>Note 3. Trade and Other Receivables</b>		
Trade and other debtors	6,098	8,846
Provision for doubtful debts	-	-
	<u>6,098</u>	<u>8,846</u>
<b>Note 4. Property, Plant and Equipment</b>		
<b>Office Furniture &amp; Equipment</b>		
At cost	47,960	39,659
Less accumulated depreciation	(13,555)	(7,169)
	<u>34,405</u>	<u>32,490</u>
<b>Total property, plant and equipment</b>	<u>34,405</u>	<u>32,490</u>
<b>Note 5. Trade and Other Payables</b>		
Trade creditors	14,365	17,747
Superannuation payable	-	1,162
Net GST payable	(43)	(32)
	<u>14,322</u>	<u>18,877</u>
<b>Note 6. Amounts Received in Advance</b>		
Grants in advance	69,350	97,945
	<u>69,350</u>	<u>97,945</u>
<b>Note 7. Provisions</b>		
<b>Current</b>		
Annual leave	16,376	8,936
	<u>16,376</u>	<u>8,936</u>

**RYE COMMUNITY HOUSE INC**  
**ABN 68 360 898 929**  
**STATEMENT BY MEMBERS OF THE COMMITTEE**

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The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the committee the financial report as set out on pages 2 to 11:

- 1 Presents a true and fair view of the financial position of the Rye Community House Inc as at 31 December 2023 and its performance for the year ended on that date.
- 2 At the date of this statement, there are reasonable grounds to believe that the Rye Community House Inc will be able to pay its debts as and when they fall due.

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

**President**



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**Glenn Kruthoff**

**Treasurer**



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**Debra Allen**

Dated this

29th day of April 2024



**RYE COMMUNITY HOUSE INC**  
**A.B.N. 68 360 898 929**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS**

**Opinion**

I have audited the accompanying financial report of Rye Community House Inc (the Association), which comprises the balance sheet as at 31 December 2023, and the income statement, statement of changes in equity and cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the statement by the members of the Board.

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

- i. giving a true and fair view of the Association's financial position as at 31 December 2023 and of its performance for the year ended; and
- ii. complying with Australian Accounting Standards as per Note 1, the Associations Incorporation Reform Act (Victoria 2012) and with Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

**Basis for Opinion**

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. I am independent of the Association in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled our other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

**Emphasis of Matter - Basis of Accounting and Restriction on Distribution**

I draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Rye Community House Inc to meet the requirements of the Associations Incorporation Reform Act (Victoria 2012). As a result, the financial report may not be suitable for another purpose. My opinion is not modified in respect of this matter.

**Responsibilities of Management and Those Charged with Governance for the Financial Report**

Management is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the applicable legislation and for such internal control as management determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the Association's financial reporting process.



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

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the registered entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the responsible entities.
- Conclude on the appropriateness of the responsible entities use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the registered entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the registered entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that I identify during my audit.

**Name of Auditor: Frederik R. L. Eksteen**

**Address: Collins & Co**  
**127 Paisley Street**  
**Footscray VIC 3011**

**Date: 9 April 2024**



**RYE COMMUNITY HOUSE INC**  
**ABN 68 360 898 929**  
**CERTIFICATE BY MEMBERS OF THE COMMITTEE**

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I, **Glenn Kruithoff** and I, **Debra Allen** hereby certify that:

- (a) We are members of the committee of the Rye Community House Inc.
- (b) We attended the annual general meeting of the association held on 29 April 2024.
- (c) We are authorised by the attached resolution of the committee to sign this certificate.
- (d) This special purpose financial report was submitted to the members of the association at its annual general meeting.

**President**



\_\_\_\_\_  
**Glenn Kruithoff**

**Treasurer**



\_\_\_\_\_  
**Debra Allen**

Dated this

29th day of April 2024