



ANNUAL REPORT

2021-2022



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WHO WE ARE

The Kirribilli Centre (TKC) is an independent, non-profit, community-based organisation that delivers a range of programs, services and events that respond to a broad spectrum of local community interests and needs.

OUR MISSION is to provide services that strengthen and serve our community sustainably.

OUR VISION is to provide leadership in communities to ensure that people feel included and are recognised for their abilities, cultures and strengths.

OUR VALUES are respect, integrity, inclusion and innovation.

WHAT WE OFFER

The TKC is a welcoming place for the community of North Sydney to meet, relax, heal, create and learn. It offers heritage rooms for hire, an extensive library collection, a play group run by parents, art and entertainment events as well as a wide range of information and classes for all age groups. The TKC also manages the popular Kirribilli Market.



OUR COMMUNITY

Bringing people together and supporting our community

Our focus has been to engage with our community during an extremely difficult time. This year saw a second lockdown period, which hit many of our community hard.

Our staff and group of volunteers baked, walked dogs, took out rubbish, phoned those that needed a chat, collected mail, picked up food and much more. The connection to our community is extremely important.

We pride ourselves on being a place for everyone to gather, feel supported, a part of our community and most importantly to feel like they belong, during the good times and the not so good. Our aim is to bring our community together at all times.

We have a wonderful neighbourhood that we are proud to be a part of.





OUR VOLUNTEERS

We are extremely grateful to have a fantastic group of volunteers, which offer their time, skills and support. Gretel, Joan, Audrey, Jean & Terry have been an integral part of our TKC family, and we are extremely grateful. Gretel has been our head librarian for many years and helps keep our library in tip-top shape. Joan is part of our library team helping Gretel. We could not be happier to have two incredibly passionate women running our library. Audrey runs our Conversations in English group (which is very popular) and looks after our front office on Friday afternoons. Audrey is a much-loved member of our team and very popular with visitors to the centre. I would like to make a special mention to the wonderful Jean Martin who works in our front office on Saturdays and also teaches computers for seniors. Jean has been one of our longest standing volunteers and is an integral part of our team, we cannot thank her enough for her support and time. Terry is our local JP and has been coming to TKC for many years each Tuesday. Terry is retiring at the end of this year. I would like to make a special mention and thank Terry for his years as JP and for being a valued part of our TKC community.



Gretel Jones

There are many advantages that come with being a volunteer, both general, applying to all voluntary jobs, and more specific, relating to the actual work involved.

One of the main benefits in volunteering lies in the social contacts that form part of every volunteering activity; this aspect has assumed greater significance as a result of the recent epidemic.

We are now more aware of the vital need to forge connections with other people.

Another advantage lies in the actual physical effort involved. It is another way of adding activity to your life: you travel to the job, you

Joan Brodie

I like the feeling of being useful, even in such a small way as assistance in the library. It is also an enjoyable way to participate in the local vibrant community.



Audrey Tonkin

My name is Audrey and I volunteer at the KNC. I do this because I enjoy the company and the different people I meet, which is like a box of liquorice allsorts. It also gives me the feeling of belonging, belonging to the group and the local society. I look forward to the days I'm on duty, I feel rewarded when I go home.

move around in the course of the job and you travel home afterwards. This is stimulating and adds interest to the activity.

All volunteers are valued and recognised for making a contribution to their local community; the other members of the workforce appreciate their giving up their time, and this appreciation gives the volunteer a psychological boost.

For me, working in the library at the Centre, there is the specific joy of working with books. Reading is an important and enjoyable part of my life and I love working with books and being able to borrow from the extensive collection in the library.

MESSAGE FROM THE CHAIR

As Chair of the Board of Directors for the Kirribilli Neighbourhood Centre, I would like to thank our wonderful staff, our volunteers, our Local Government partners, our teachers and our community for making this centre a vibrant and welcoming Community Centre in the heart of Kirribilli Village.

The last financial year was challenging on a number of fronts.

One of the biggest global crises in generations, the COVID-19 pandemic has had severe and far-reaching repercussions on our health physically and mentally. The health systems were stretched and the impact of the pandemic is still filtering through to our economy and society. Many people have died, or lost their livelihoods. Families and communities have been strained and separated. Children and young people have missed out on learning and socializing. The constant lockdowns, severely restricted our travel, catching up with friends, getting out of our local area and traveling to work. Businesses have gone bankrupt or teetered on the verge of collapse. The impact was mostly felt in small businesses and not for profit organisations like ours.

The measures taken by the Board in the first year of the pandemic, had to continue for a second year and that meant that the Kirribilli Markets which provides the bulk of our income, had to be put on hold for lengthy periods of time. The Centre had to operate with reduced staff hours or individuals working from home. Our class schedule was disrupted and our room hire suffered. I would like to acknowledge the immense pressure and stress the pandemic has had on our staff and would like to congratulate the staff on the tremendous resilience and hard work in keeping the Centre going during the last two years of the pandemic. We could not have survived if our staff were not dedicated and passionate about the Centre.

In addition to Covid-19 disruptions, performance issues resulted in changes to the Board membership and the resignation of our General Manager. The Centre is in the capable hands of our three staff who are totally committed to making the centre

a focal point for the Community of the North Sydney Local Government area.

We have a number of challenges going forward. The Board is committed to having transparent processes, ensure appropriate governance and working with our service providers in a harmonious and effective way. We will revise our strategic plan, improve our visibility within the community and work closely and co-operatively with all our stakeholders.

The NSW government is committed to building a bike ramp which will impact hopefully short term the operation of the markets going forward. Market stalls will most probably be relocated on Ennis Street instead of the gravel and artificial grass area. We are hopeful that the relocation will only be during the construction phase of the project. Although we oppose the construction of the bike ramp, and have made this point clear to the NSW Government and to Council, we are working with Transport for NSW to ensure we have a viable plan going forward during the construction period. As I mentioned earlier, the markets are our main source of income and we need to protect these as much as we possibly can.

We are fortunate that we are in a relatively strong financial position despite our small financial loss this financial year. We will monitor our expenses and income very closely to ensure we stay in a strong financial position going forward given the challenges ahead.

I would like to thank my fellow board directors for the support and commitment and importantly our team and our stakeholders and look forward to returning the Centre to its vibrant place in supporting our community.

Efi Farmakalidis
CHAIR





MARKETING, PROGRAMMING AND ROOM HIRE

HIGHLIGHTS

While the first three months of this financial year were spent in lockdown, we helped those in our community who needed it most. It was the most rewarding time for all involved. To be able to engage, help when and where we could, and to assist in reducing social isolation with those most vulnerable was definitely a highlight. Bringing our community together in such a challenging time was what our Centre and team do best.

We came out of lockdown with many members of our community ready and very excited to return to programs and some form of normality. It was a highlight to have our Centre back open and more so to have the community so excited about coming back together and enjoying our facilities.

ROOM HIRE

Our room hire continued to be popular with our local community for a myriad of reasons, local meetings, catch-ups, celebrations, kids' parties, weddings, groups, classes and gatherings. The centre focused on providing a safe environment and putting in place all precautions needed to enable room hirers to feel comfortable.

I would like to thank our regular room hirers who have continued to support our centre over what has been an extremely challenging time.

MARKETING

We have continued with our digital platform marketing strategies, as well as our local and community initiatives to achieve localised and broad coverage. I would like to take this opportunity to thank partners such as Northsider Magazine for their support which offers us valuable exposure to a targeted audience.

TKC

TKC increased its social media campaigns, especially during the lockdown period of 2021. It was imperative and extremely important for us to reach as many locals as we can. We continued with our traditional methods of marketing such as flyers, council notice boards and joint initiatives with partners. We were very lucky to have expansive media coverage for our centre.

MARKETS

The Kirribilli Markets continues to grow its audience with our social media platforms and digital offerings. Further energy was given to joint initiatives with stallholders to further grow our reach. We have continued media coverage with both local media, national and international media. The hard work placed on interaction within our digital platforms is paying off, with further growth and exposure.

Our website has been an absolute hit. It makes the online experience with the markets so much easier and interactive. We are still seeing the benefits of our website. The stallholders are extremely happy and so are visitors.

COMMUNITY

Once again, we helped keep our community spirit high while in lockdown, with constant updates on our social media, messages to the community, phone calls to those that needed it most, volunteering to help those that needed it (especially seniors and those most vulnerable in our community).

We organised clothing and goods for our local women's shelter. This is an initiative we are proud to do each year. Women over 40 have one of the highest rates of homelessness in the country.

Our strong connections within the community and local media enabled us to achieve great awareness, which meant we were able to deliver a large truckload of much needed donations/goods. This particular donation drive was extremely successful.



CLASSES/PROGRAMS

Even with a period of lockdown, we had new programs start, such as Conversations in English, Scrabble & Scones, Singalong & Scones, Still Life Art and more. Not surprisingly our popular yoga, Pilates and wellbeing classes continue to grow, and we have seen further growth in seniors' programs and classes, with our wellbeing for seniors and strength and balance classes grow year on year.

I would like to take this opportunity to thank our health and wellbeing teachers for their continued support, over what has been a challenging year.

Our Community Connect program was a great success thank you to the generous support of Norths. This program helped us bring those most vulnerable in our community together and to connect. Our aim for our Community Connect program was to reduce social isolation.

We were able to run a number of smaller programs such as Stimulation and Morning tea, which involved movement and morning tea for those most vulnerable in our community. I would like to thank North Sydney Council for their continued support, which enables us to run programs throughout the year.

EVENTS

In November we hosted an Art Exhibition for Tony Maniaty (artist and journalist). It was extremely popular. Tony's photography was a showcase of street life in Paris during the height of the pandemic. The opening night was attended by the French Consulate and was a great evening, with the exhibition continuing for three weeks and enjoyed by our community.

In December we had our Annual Kids' Christmas Party. This was such a big hit. We had African drumming, food, party bags and our courtyard was decorated.

Our annual Seniors' Week Luncheon celebrates our local seniors' contribution to the community and brings seniors together enabling them to connect and also feel valued. This is a highlight here at TKC.

SPECIAL MENTION:

VOLUNTEERS

Thank you to our wonderful volunteers who work tirelessly. Gretel & Joan who look after our library and help keep it in tip top shape, Giuseppe from Sydney Guitar School and Efi from our board who volunteer at our Seniors Week Luncheon. Jean from our front office who comes in each Saturday and also runs our computer classes for seniors and to Audrey who helps to look after our front office on Fridays and who also runs our Conversations in English program. We appreciate your time, effort and dedication.

MOLLY CHIANG

Lastly, we would like to pay a heart-felt tribute to our wonderful Molly Chiang, who was a regular visitor and part of our TKC family for many years. Molly passed away peacefully at Royal North Shore with her TKC family by her side. Molly will be sadly missed by everyone here at TKC and will be remembered fondly. A massive hole has been left at TKC, but we are forever grateful that we had Molly as part of our TKC family.



Jo Harvey

PROGRAM &
MARKETING MANAGER



MARKETS REPORT

For the first quarter of this financial year the markets were cancelled due to covid lockdowns. In addition to this, a few markets were cancelled due to extreme weather conditions.

Despite the market cancellations, the demand for stall bookings remained very high as always. As and when the covid restrictions eased, the markets started running at increased capacity. Moreover, we also moved into new booking system from this financial year with interactive market map where the stallholders can choose

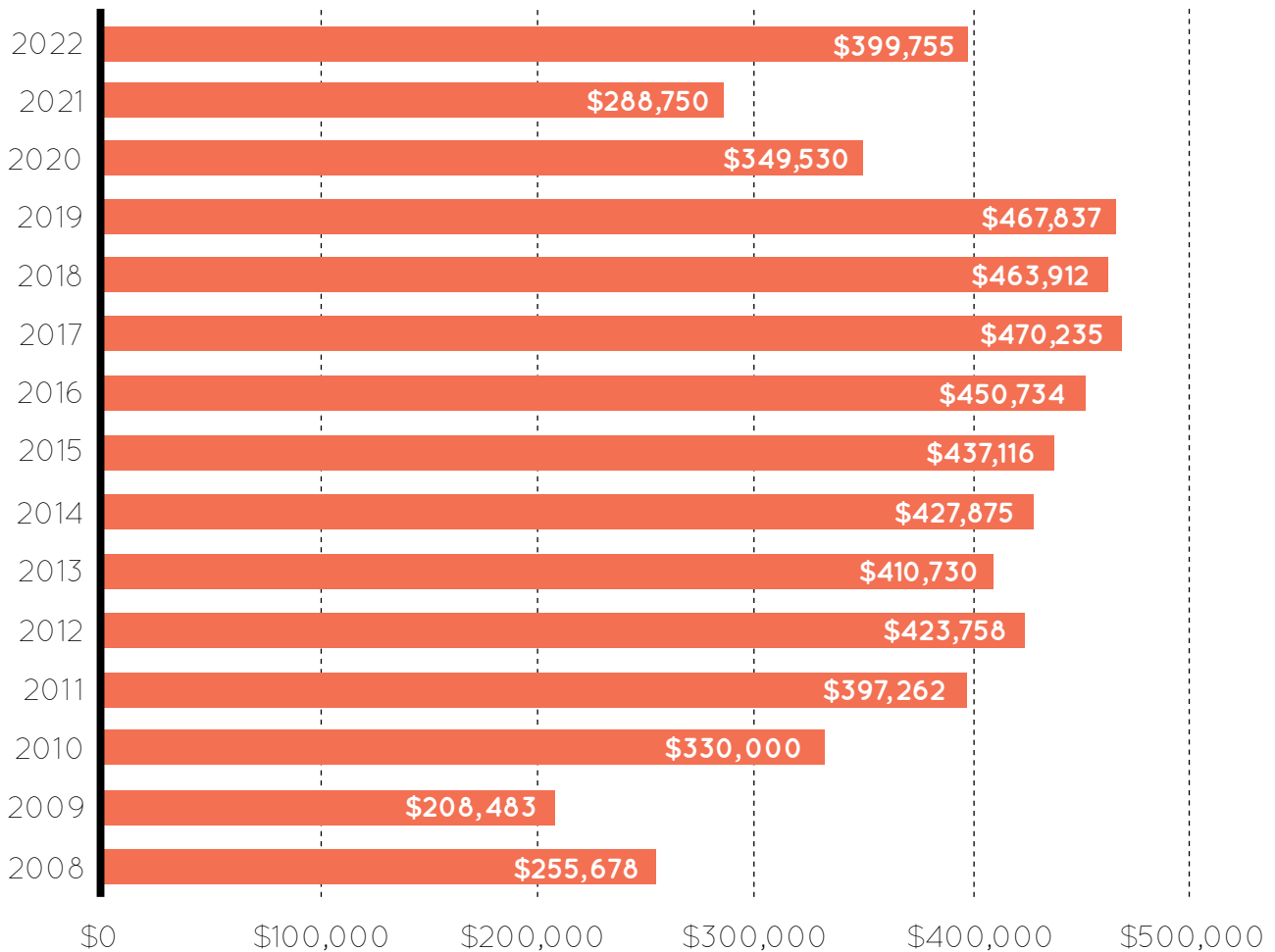
their own stalls.

As a result, the market income improved compared to last financial year.

The markets run smoothly due to the fantastic efforts of our very hard-working Markets team and wonderful support from the local community.

Thanking all stallholders, visitors, market-team, TKC management, North Sydney Council and local community for making each market a success.

MARKET INCOME (GROSS)



BOARD OF DIRECTORS

AS AT 30 JUNE 2022



David Livermore

CHAIR

David Livermore has over 17 years experience in financial and technology sectors including 12 years at a leading global bank. David has held a variety of Account Management, leadership, strategy and business transformation roles. David's worked as a management consultant advising CEO's of startups on everything from financials, corporate structures, people development to sales strategy. He's also worked with global insurance companies advising on how payments technology can be leveraged to generate new sources of revenue.

In his spare time, David serves volunteer board member in the not-for-profit / social enterprise space, is a huge sci-fi fan and loves nothing more than playing Xbox with his cats (mini wookies) cuddling into him.



Efi Farmakalidis

VICE CHAIR

Efi Farmakalidis, B.Sc., M.Sc., Ph. D., Grad Dip Management. Efi was born and grew up in Cyprus. After completing her university education, she migrated to Australia in 1984. She has over 35 years' experience in the Food Sector and has worked in executive roles in Australia and Regional responsibilities for Asia, Europe, Middle East and Latin America. Her expertise is in the areas of corporate and social responsibility, corporate affairs, organization change, cross cultural management and staff coaching and development.

Efi has lived and worked in Australia, then moved to Asia to live in Bangkok and subsequently Singapore, while having management responsibility for teams in Europe, Middle East and Latin America. Efi currently runs her own consulting company and works for a variety of companies in the diary sector across Australia and New Zealand.



Kate Steenkamp

SECRETARY

Kate is passionate about working with leaders and their teams to transform businesses in a way that delivers tangible improvements for both individuals and the business. Bringing with her a wealth of experience in strategy, transformation, human resources and organisational change she has a track record of building high performance organisations and teams across 3 continents. She is privileged to be on The Kirribilli Centre board and is seeking ways to support the organisation to be able to continue to deliver first class services to the local community that leave an ongoing legacy. She is committed to finding ways to make impactful change in communities and people's lives that better enable/equip them to grow and flourish.



Katya Dolzhenkova

TREASURER

Katya has offered her passion for business strategy, postgraduate qualifications, and Tier-1 management consultancy experience to The Kirribilli Centre board since December 2019. Sharing a wealth of knowledge and over a decade's worth of international experience across UK, Dubai and Australia, coupled with a track record of success in driving operational growth and leading teams. Throughout her career, Katya has contributed to multi-million-dollar savings and revenue growth initiatives for private and AXS-listed companies, traversing diverse industries including financial services, aviation & tourism, energy, and telecommunications. She looks forward to adapting similar strategies for TKC into the future.



Sam Rockett

A driven & passionate business sales professional with over fifteen years' experience developing business strategy through to development of significant sales growth across multi-national and start-up businesses.

With a keen interest in business development, partnerships and marketing the opportunity to build on existing events and new innovative revenue streams with the current members was a key driver for joining the board.

International experience both in the UK & Australia across telecommunications, retail and professional services, Sam is delighted to be part of such an exciting, dedicated Centre in the community.



Neil Ross

Neil's extensive business experience includes Global Head of Marketing for QANTAS; Agency Managing Director for McCann Erickson Sydney; DDB Sydney and Smith Ross & Muir; Board Member for The Advertising Federation Of Australia and The Sydney Biennale; Lecturer and Advisor to the Marketing Faculty At The University Of Sydney.

Neil founded Groupe Amplify in 2009 with the aim of sharing his 30+ years of success in leveraging the awesome power of the well crafted, well delivered spoken word applied to presentations, speeches and talks.

Since 2017 Neil, his wife and two dogs, have lived in High Street North Sydney, returning to the area they first lived in from 1982 to 1990.



Lisa Liber

Lisa has a Diploma of Health and Wellbeing, Diploma of Counselling, Bachelor of Arts/Bachelor of Law and is currently training as a yoga teacher.

Lisa has spent her career in the community mental health space and has been involved with TKC since 2016, she and has dedicated this time to improving mental health outcomes in the community.

Career highlights include delivering programs to support those caring for someone with a mental illness. Lisa is a believer in the importance of good physical health to promote better mental health.

She is an advocate for consumers and community members, passionate about co-design and collaboration and seeks to build opportunities for meaningful engagement of consumers into all levels of service delivery, from planning, to policy, to implementation.



Ira Moentaco

Ira Moentaco is the Director of Imira, specialising in the identification and development of talent, enhancing skills and abilities, to maximise business outcomes. A strategic and insightful organisational learning professional, Ira has successfully developed, delivered and implemented dynamic cultural change strategies and effective leadership programs for individuals and teams. She also specialises in the coaching and development of recent graduates, through to those in early careers, middle management and executive level. Ira is highly proficient in delivering on topics such as diversity, team development, customer centricity, communication and leadership programs that drive cultural change.

TKC STAFF

Thank you to our talented staff past and present. The following people were employed by The Kirribilli Centre from 1 July 2021 - 30 June 2022.

THE KIRRIBILLI CENTRE

General Manager

Carl Piraino

Program and Marketing Manager

Jo Harvey

Finance & Venue Officer

Arindam Maiti

Front Office Administrator

Dianne McHatten

Caretaker

Roger Hack

KIRRIBILLI MARKETS

Markets Manager

Arindam Maiti

Markets Assistant

Anirudha Maiti

Markets Assistant

Zak Irfan

Markets Assistant

Lewis Cavender

Markets Assistant/

Traffic Controller

Tony Zincirci

Markets Assistant/

Traffic Controller

William Norrie

Markets Assistant

(until December 2021)

Gabehle Kisaragi

Markets Assistant

Phillip Kauta



THANK YOU

OUR SUPPORTERS/PARTNERS

Our supporters are individuals, families, local businesses, government and non-government organisations. To these supporters we wish to say thank you for your generous support this year. Together we have been able to respond to the needs and interests of our local community and create a vibrant place to live. Among our major supporters are:

- North Sydney Council
- North Sydney Leagues Club
- Our local Kirribilli business
- Greenway Tenants Group
- Sydney Guitar School
- Crows Nest Centre
- North Sydney Community Centre
- Northsider Magazine

OUR VOLUNTEERS

It would not be possible to achieve all that the TKC does without the efforts of our extraordinary volunteers. We wish to say thank you for dedicating your time and talents to the Centre and for the positive impact that you have made on the community. All of our volunteers are too numerous to list here, but we wish to acknowledge our regular volunteers that turn up week after week to assist in this important work. Special mention to our long-term volunteers Jean Martin and Gretel Jones

- Jean Martin
- Gretel Jones
- Elizabeth Gervay
- Efi Carr
- Giuseppe Zangari
- Terry Kemp
- Dick Helle
- Joan Brodie
- Audrey Tonkin



FINANCIAL HIGHLIGHTS

FOR THE YEAR ENDED 30 JUNE 2022

The Kirribilli Centre saw a resurgence in the financial year 2022, where it recovered and rebuilt from the COVID-19 pandemic. With the abolishment of mandatory shutdowns, the neighbourhood centre re-opened its doors allowing the community to participate in and enjoy the Centre once again. Further, the Kirribilli markets re-commenced with the opening of its first market since the pandemic on 23 October 2021. The Kirribilli markets has since seen strong attendance with only a minor disruption on 26 February 2022 due to adverse weather conditions resulting in a market cancellation.

The Centre reports a deficit of \$29,080 in 2022, compared to a surplus of \$25,662 in 2021. The decline is consistent with a reduction in government COVID-19 relief support payments; \$59,052 was received in 2022 (to assist with maintaining staff on payroll and fixed operating expenses) compared to \$180,950 for 2021, a decrease in support of \$121,898 or 67.4%. The deficit was funded by the Centre drawing down on its cash reserves to maintain the continuity of services for the local community.

The Centre's total income for 2022 was \$617,222, compared to \$680,920 for 2021 (9.4% decrease). As mentioned above, the decrease is consistent with a reduction in government COVID-19 relief support payments. Importantly, market income for 2022 was \$395,631 compared to \$288,750 for 2021, a positive increase of \$106,881 or 37%. The Centre continued to receive support in grant funding from its largest supporter, North Sydney Council which totalled \$56,187. The Centre also received \$7,000 from the North Sydney Leagues Club.

The Centre continued to support and retain its valued staff in addition to maintaining control over other operating expenses. Total expenses marginally decreased from \$655,258 in 2021 to \$646,302 in 2022 (1.4% decline).

Whilst the recovery from the pandemic was cushioned by COVID-19 relief support payments (which have now ceased), it has been integral for the Centre to operate independently of government support and return to normal operations to service and meet the needs of our community.

On behalf of the TKC Board, I would like to thank everybody for their support, including the North Sydney Council, North Sydney Leagues Club, and the Australian Government. I would also like to thank all our staff and volunteers, all of whom who have done an exceptional job at ensuring we can continue to enrich our community, despite the ongoing challenges of COVID-19 recovery and the adverse weather conditions.



FINANCIAL OVERVIEW

KIRRIBILLI NEIGHBOURHOOD CENTRE CO-OPERATIVE LIMITED **ABN 49 171 540 646**

DIRECTORS' REPORT

Your directors present their report on the Co-Operative for the financial year ended 30 June 2022.

Directors

The names and particulars of the directors of the Co-Operative holding office during or since the end of the financial year are:

Jenny Turner (Resigned 10 November 2021)	Ira Moentaco (Resigned 10 November 2021)
Sam Rockett (Resigned 6 October 2022)	Kate Steenkamp (Resigned 23 September 2022)
Efi Farmakalidis	Katya Kravstova
David Livermore (Resigned 28 July 2022)	Neil Ross
Lisa Liber (Appointed 10 November 2021, Resigned 6 September 2022)	Matt McGuire (Appointed 1 September 2022)
	Christine Blackburn Porter (Appointed 2 September 2022)

The directors listed above fulfil their duties in an honorary capacity and are not remunerated for their service.

Principal activities and performance

The principal activities of the Co-Operative during the financial year were to provide services to the community.

There were no significant changes in the nature of the activities of the Co-Operative during the year.

The deficit of the Co-Operative for the year ended 30 June 2022 was \$29,080 (2021: \$25,662 surplus).

Review of operations

The COVID-19 pandemic has created unprecedented economic uncertainty. Actual economic events and conditions in the future may be materially different from those estimated by the Co-Operative at the reporting date. As responses by the government continue to evolve, management recognises that it is difficult to reliably estimate with any degree of certainty the potential impact of the pandemic after the reporting date on the Co-Operative's operations, its future results and financial position. The situation is rapidly developing and is dependent on measures imposed by the Australian Government and other countries, such as maintaining social distancing requirements, quarantine, travel restrictions and any economic stimulus that may be provided.

The impact of the Covid-19 pandemic on the Co-Operative has been a significant reduction in its market income. The operations were however maintained due to the Government cash flow boost and jobkeeper subsidies. In the opinion of the directors the Co-Operative's operations during the year performed in other respects as expected.

Dividends

In accordance with the Co-Operative's rules, no dividends, distributions or rebates may be paid to the members of the Co-Operative.

Future developments

The Co-Operative expects to maintain operations and explore other developments in future financial years.

KIRRIBILLI NEIGHBOURHOOD CENTRE CO-OPERATIVE LIMITED
ABN 49 171 540 646

DIRECTORS' REPORT (Cont.)

Environmental issues

The Co-Operative's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

After balance date events

Other than the continued impact of the Covid-19 pandemic, no other matters or circumstances have arisen since the end of the financial year which significantly affected or may affect the Co-Operative's operations, the results of those operations or the state of affairs of the Co-Operative in future years.

Indemnities given to, and insurance premiums paid for auditors and officers

The Co-Operative has not during or since the end of the financial year, indemnified or agreed to indemnify any current or former officer or auditor of the Co-Operative against a liability incurred as such by an officer or auditor.

Proceedings on behalf of the Co-Operative

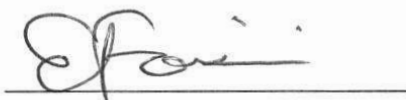
No person has applied for leave of Court to bring proceedings on behalf of the Co-Operative or intervene in any proceedings to which the Co-Operative is a party for the purpose of taking responsibility on behalf of the Co-Operative for all or any part of those proceedings.

The Co-Operative was not a party to any such proceedings during the year.

Auditor's independence declaration

The auditor's independence declaration is set out on page 22 and forms part of the directors' report for financial year ended 30 June 2022.

This report is made in accordance with a resolution of the directors:



Director

Dated: 12.10.22



STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 \$	2021 \$
CLASSIFICATION BY NATURE			
Revenues from ordinary activities	2	617,222	680,920
Employee benefits expense		(436,176)	(435,422)
Depreciation		(11,832)	(4,457)
Other expenses from ordinary activities		(198,294)	(215,379)
Surplus/(Deficit) from ordinary activities		(29,080)	25,662
Accumulated funds at the beginning of the financial year		750,639	724,977
Accumulated funds at the end of the financial year		721,559	750,639



STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022

	Note	2022 \$	2021 \$
CURRENT ASSETS			
Cash and cash equivalents	3	838,140	867,440
Receivables	4	3,453	2,038
Inventories		1,655	1,960
Other	5	11,164	20,990
TOTAL CURRENT ASSETS		<u>854,412</u>	<u>892,428</u>
NON-CURRENT ASSETS			
Property, plant and equipment	6	40,910	51,294
TOTAL NON-CURRENT ASSETS		<u>40,910</u>	<u>51,294</u>
TOTAL ASSETS		<u>895,322</u>	<u>943,722</u>
CURRENT LIABILITIES			
Payables	7	40,830	54,564
Other	8	42,852	61,736
Provisions	9	63,277	56,429
TOTAL CURRENT LIABILITIES		<u>146,959</u>	<u>172,729</u>
NON-CURRENT LIABILITIES			
Provisions	9	26,804	20,354
TOTAL NON-CURRENT LIABILITIES		<u>26,804</u>	<u>20,354</u>
TOTAL LIABILITIES		<u>173,763</u>	<u>193,083</u>
NET ASSETS		<u>721,559</u>	<u>750,639</u>
FUNDS			
Accumulated funds		<u>721,559</u>	<u>750,639</u>
TOTAL FUNDS		<u>721,559</u>	<u>750,639</u>



STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 \$	2021 \$
Cash flows from operating activities:			
Receipts from members and customers		672,443	738,908
Payments to suppliers and employees		(701,852)	(634,125)
Interest and dividends received		948	3,733
Net cash (outflow)/inflow from operating activities	10	<u>(27,852)</u>	<u>108,516</u>
Cash flows from investing activities:			
Payment for property, plant and equipment		<u>(1,448)</u>	<u>(55,751)</u>
Net cash (outflow) from investing activities		<u>(1,448)</u>	<u>(55,751)</u>
Net increase/(decrease) in cash held		(29,300)	52,765
Cash at the beginning of the financial year		867,440	814,675
Cash at the end of the financial year	3	<u><u>838,140</u></u>	<u><u>867,440</u></u>

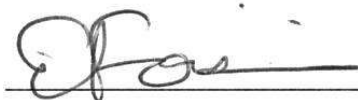
ABN 49 171 540 646

DIRECTORS' DECLARATION

In accordance with a resolution of the Directors of Kirribilli Neighbour Centre Co-Operative Limited, the directors of the Registered Entity declare that, in the directors' opinion:

- The financial statements and notes, as set out on pages 4 to 18, satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and:
 - comply with Australian Accounting Standards applicable to the Registered Entity; and
 - give a true and fair view of the financial position of the Registered Entity as at 30 June 2022 and of its performance for the year ended on that date.
- There are reasonable grounds to believe that the Registered Entity will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with subs 60.15(2) of the *Australian Charities and Not-for-profits Commission Regulation 2013*.



Director

Dated: 12-10-22



KIRRIBILLI NEIGHBOURHOOD CENTRE CO-OPERATIVE LIMITED

ABN 49 171 540 646

INDEPENDENT AUDIT REPORT TO THE MEMBERS

Audit Report

We have audited the financial report of Kirribilli Neighbourhood Centre Co-Operative Limited for the financial year ended 30 June 2022, as set out on pages 4 to 19 (the Registered Entity), which comprises the statement of financial position as at 30 June 2022, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration..

In our opinion the financial report of Kirribilli Neighbourhood Centre Co-Operative Limited is in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and the *Co-Operatives Act 1992 (NSW)*, including:

1. giving a true and fair view of the Co-Operative's financial position as at 30 June 2022 and of its performance for the financial year ended on that date; and
2. complying with Australian Accounting Standards (including the Australian Accounting Interpretations), the *Australian Charities and Not-for-profits Commission Regulation 2013* and the *Co-Operatives Act 1992 (NSW)*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the registered entity in accordance with the ACNC Act, the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants (including Independence Standards)* (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.

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the Registered Entity's annual report for the year ended 30 June 2022 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Directors Responsibility

The directors of Kirribilli Neighbourhood Centre Co-Operative Limited are responsible for the preparation of the financial report that gives a true and fair view in accordance with Accounting Standards as described in Note 1 to the financial statements, the *Australian Charities and Not-for-profits Commission Act 2012* and the *Co-Operatives Act 1992 (NSW)*; This responsibility includes establishing and maintaining internal controls relevant to 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.

INDEPENDENT AUDIT REPORT TO THE MEMBERS CONT.)

Directors Responsibility (Cont.)

In preparing the financial report, the directors are responsible for assessing the ability Kirribilli Neighbourhood Centre Co-Operative Limited, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the Entity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibility

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 this financial report.

As part of an audit in accordance with the 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 internal controls of Kirribilli Neighbourhood Centre Co-Operative Limited.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management committee.
- Conclude on the appropriateness of the directors' 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 ability for Kirribilli Neighbourhood Centre Co-Operative Limited 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 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.

We communicate with the directors 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.

Benbow & Pike
Chartered Accountants
Suite 401, 54 Miller Street
NORTH SYDNEY NSW 2060



Gerard J Abrams
Partner

Dated: 12 October 2022

KIRRIBILLI NEIGHBOURHOOD CENTRE CO-OPERATIVE LIMITED
ABN 49 171 540 646

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 60-40 OF
AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012
TO THE DIRECTORS

In accordance with Subdivision 60-C of the Australian Charities and Not-for-profits Commission Act 2012, I am pleased to provide the following declaration of independence to the directors of Kirribilli Neighbourhood Co-Operative Limited. As the lead audit partner for the audit of the financial report of Kirribilli Neighbourhood Co-Operative Limited for the year ended 30 June 2022, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

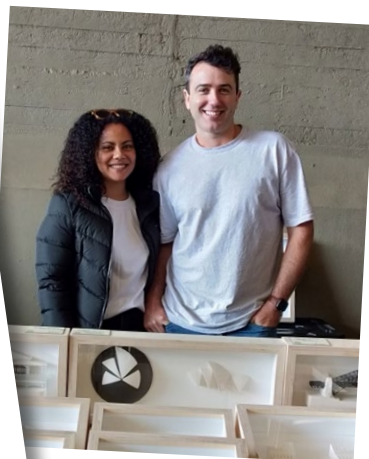
- i. the auditor independence requirements of the Australian Charities and Not for Profits Commission Act 2012 in relation to the audit; and
- ii. any applicable code of professional conduct in relation to the audit.



Benbow & Pike
Chartered Accountants
Suite 401, 54 Miller Street
North Sydney NSW 2060

Gerard J Abrams
Partner

Dated: 12 October 2022





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