Kyabra Community Association Inc.

ABN: 14 441 535 505

Financial Report

For the year ended 30 June 2025

Kyabra Community Association Inc.

ABN 14 441 535 505

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Kyabra Community Association Inc.

ABN 14 441 535 505

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2025

	Note	2025	2024
		$	$
Revenue	5	14,086,442	11,408,308
Other revenue	5	236,875	138,210
Total revenue		14,323,317	11,546,518
Raw materials and consumables used		(58,706)	(69,210)
Employee benefits expense		(10,055,203)	(8,847,162)
Client support - financial assistance		(1,585,749)	(456,331)
Client expenses		(26,141)	(41,054)
Computer expenses		(171,388)	(103,867)
Electricity and gas		(125,515)	(120,782)
Repairs and maintenance		(132,864)	(107,444)
Depreciation and amortisation		(227,403)	(196,928)
Motor vehicle operating expense		(292,286)	(273,470)
Consulting		(119,075)	(61,306)
Insurance		(114,569)	(92,386)
Printing and stationery		(24,719)	(22,547)
Telephone, fax and internet		(52,136)	(50,067)
NDIS Expenses		(17,156)	-
Cleaning and pest control		(112,873)	(112,705)
Rates and taxes		(58,555)	(50,517)
Other expenses		(594,024)	(536,987)
	6	(13,768,362)	(11,142,763)
Surplus before income tax expense		554,955	403,755
Income tax expense	3.a	-	-
Surplus after income tax expense for the year		554,955	403,755
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		554,955	403,755

The accompanying notes form part of these financial statements.

Kyabra Community Association Inc.

ABN 14 441 535 505

Statement of Financial Position

As at 30 June 2025

	Note	2025 $	2024 $
Assets			
Current assets			
Cash and cash equivalents	7	3,506,010	2,908,948
Financial assets	8	1,621,877	1,060,694
Trade receivables	9	196,018	181,306
Inventories	10	16,546	23,575
Other assets	11	64,781	41,913
Total current assets		5,405,232	4,216,436
Non-current assets			
Property, plant and equipment	14	3,844,710	4,023,433
Right-of-use assets	17	28,923	50,622
Total non-current assets		3,873,633	4,074,055
Total assets		9,278,865	8,290,491
Liabilities			
Current liabilities			
Trade and other payables	12	805,211	784,977
Financial liabilities	13	97,477	101,491
Other liabilities	15	1,960,945	1,447,813
Employee benefits	16	741,107	707,282
Lease liabilities	18	23,610	22,349
Total current liabilities		3,628,350	3,063,912
Non-current liabilities			
Financial liabilities	13	221,789	325,729
Employee benefits	16	39,621	43,090
Lease liabilities	18	8,163	31,773
Total non-current liabilities		269,573	400,592
Total liabilities		3,897,923	3,464,504
Net assets		5,380,942	4,825,987
Equity			
Retained surpluses		5,380,942	4,825,987
Total equity		5,380,942	4,825,987

The accompanying notes form part of these financial statements.

Kyabra Community Association Inc.

ABN 14 441 535 505

Statement of Changes in Equity

For the year ended 30 June 2025

	Retained Surpluses $	Total Equity $
Balance at 1 July 2023	4,422,232	4,422,232
Surplus after income tax for the year	403,755	403,755
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	403,755	403,755
Balance at 30 June 2024	4,825,987	4,825,987
Balance at 1 July 2024	4,825,987	4,825,987
Surplus after income tax for the year	554,955	554,955
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	554,955	554,955
Balance at 30 June 2025	5,380,942	5,380,942

The accompanying notes form part of these financial statements.

Kyabra Community Association Inc.

ABN 14 441 535 505

Statement of Cash Flows

For the year ended 30 June 2025

	Note	2025 $	2024 $
Cash flows from operating activities:			
Receipts from government grants		5,422,612	7,805,290
Receipts from customers		9,622,256	5,727,575
Payments to suppliers and employees		(13,927,877)	(12,084,691)
Borrowing costs paid		(30,214)	(25,900)
Interest received		146,348	79,641
Net cash from operating activities		1,233,125	1,501,915
Cash flows from investing activities:			
Proceeds from sale of property, plant and equipment		114,790	-
Purchase of property, plant and equipment		(59,367)	(203,578)
Purchase of financial assets		(561,183)	(46,982)
Net cash used in investing activities		(505,760)	(250,560)
Cash flows from financing activities:			
(Repayment of)/proceeds from borrowings		(107,954)	198,159
Repayment of lease liabilities		(22,349)	(89,788)
Net cash (used in)/from financing activities		(130,303)	108,371
Net increase in cash and cash equivalents		597,062	1,359,726
Cash and cash equivalents at the beginning of the financial year		2,908,948	1,549,222
Cash and cash equivalents at end of the financial year	7	3,506,010	2,908,948

The accompanying notes form part of these financial statements.

Kyabra Community Association Inc.

ABN 14 441 535 505

Notes to the Financial Statements

For the year ended 30 June 2025

1. General Information

The financial statements cover Kyabra Community Association Inc. ("the Association") as an individual entity, incorporated and domiciled in Australia.

The principal activities of the Association for the year ended 30 June 2025 were the provision of disability support services, foster & kinship services, domestic violence support services, housing support services and the faciliation of parent and child activities to strengthen community life.

2. Basis of preparation

These financial statements are general purpose financial statements which have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standard Board ("AASB"), the *Australian Charities and Not-for profits Commission Act 2012.,* and the *Associations Incorporation Act 1981 (Qld)*, as appropriate for not-for-profit oriented entities.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in these financial statements have been rounded to the nearest dollar.

The functional currency and presentation currency of Kyabra Community Association Inc. is Australian Dollars.

These financial statements were authorised for issue by the Association's Management Committee at the meeting on the date shown on the Management Committee's Declaration attached to the financial statements.

3. Material accounting policy information

a. Income Tax

As the Association is a charitable institution in terms of subsection 50-5 of the *Income Tax Assessment Act 1997*, as amended, it is exempt from paying income tax.

3. Material accounting policy information (continued)

b. Revenue recognition

The Association recognises revenue as follows:

Revenue from contracts with customers
Revenue is recognised at an amount that reflects the consideration to which the Association is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Association: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Sales revenue
Events, fundraising and raffles are recognised when received or receivable.

Rendering of services
Revenue from a contract to provide services is recognised over time as the services are rendered based on either a fixed price or an hourly rate.

Donations
Donations are recognised at the time the pledge is made.

Grants
Revenue from government grant is recognised in profit or loss when the Association satisfies the performance obligations stated within the funding agreements. If conditions are attached to the grant which must be satisfied before the Association is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied

c. Property, plant and equipment

Depreciation
The depreciable amount of all fixed assets, including buildings and capitalised lease assets, are depreciated on a "straight-line" basis over the asset's useful life to the Association commencing from the time the asset is available for use.

3. Material accounting policy information (continued)

c. Property, plant and equipment (continued)

The depreciation rates used for each class of depreciable assets are:

Class of fixed assets	Depreciation rate
Buildings	2.5%
Plant and equipment	10% - 25%
Furniture and fittings	10%
Motor vehicles	22.5%
Improvements	4.75% - 6.7%

d. Employee benefits

Short-term employee benefits
Provision is made for the Association's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Association's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as part of current trade and other payables in the statement of financial position.

Other long-term employee benefits
The liability for long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

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 recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

3. Material accounting policy information (continued)

f. Economic dependence

The Association is dependent on Government funding for the majority of its revenue used to operate the business. At the date of this report, the Management Committee has no reason to believe the Government will not continue to support them.

g. New or amended Accounting Standards and Interpretations adopted

The Association has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted

4. Critical accounting estimates and judgements

Those charged with governance make estimates and judgement during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are 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.

Provisions
As described in the accounting policies, provisions are measured at management's best estimates 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 is obtained.

Receivables
The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

4. Critical accounting estimates and judgements (continued)

Employee benefits provision
As discussed in Note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Incremental borrowing rate
Where the interest rate implicit in a lease cannot be readily determined, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liability at the lease commencement date. Such a rate is based on what the Association estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security and economic environment.

Estimation of useful lives of assets
The Association determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Lease term
The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease or purchase the underlying asset will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term. In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the Association's operations; comparison of terms and conditions to prevailing market rates; incurrence of significant penalties; existence of significant leasehold improvements; and the costs and disruption to replace the asset. The Association reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

5. Revenue

	2025 $	2024 $
Revenue from contracts with customers		
Sale of goods	38,828	84,751
Provision of service	3,782,616	3,638,798
Rental revenue for property investment	642,742	529,910
Operating grants	9,622,256	7,154,849
Total revenue from contracts with customers	14,086,442	11,408,308
Other revenue		
Donations	8,123	9,615
Interest income	146,348	79,641
Net gain on disposal of property, plant and equipment	82,404	48,955
Total other income	236,875	138,210
Total revenue	14,323,317	11,546,518

Disaggregation of revenue

The disaggregation of revenue from contracts with customers is as follows:

Services transferred at a point in time	9,622,256	7,154,849
Goods transferred at a point in time	38,828	84,751
Services transferred over time	4,425,358	4,168,708
	14,086,442	11,408,308

6. Surplus after income tax expenses for the year

	2025 $	2024 $
Surplus after income tax expenses for the year included the following specific items:		
Interest paid	30,214	25,900
Short term and low value assets lease payments	158,856	133,242

7. Current assets - Cash and cash equivalents

	2025	2024
	$	$
Cash at bank	3,505,492	2,908,429
Cash on hand	518	518
	3,506,010	2,908,948

8. Current assets - Financial assets

	2025	2024
	$	$
Term deposits - Maturity > 3 months	1,621,877	1,060,694
	1,621,877	1,060,694

9. Current assets - Trade and other receivables

	2025	2024
	$	$
Trade receivables	196,018	181,306
	196,018	181,306

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.

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

10. Current assets - Inventories

	2025	2024
	$	$
Inventory at cost	16,546	23,575
	16,546	23,575

11. Current assets - Other assets

	2025	2024
	$	$
Prepayments	64,781	41,913
	64,781	41,913

12. Current liabilities - Trade and other payables

	2025	2024
	$	$
GST payable	208,063	225,958
Other payables	495,551	386,040
Trade payables	101,270	172,652
Deposits	327	327
	805,211	784,977

Collateral pledged
No collateral has been pledged for any of the trade and other payable balances.
All amounts are short term and the carrying values are considered to be a reasonable approximation of fair value.

13. Financial liabilities

	2025	2024
	$	$
CURRENT		
Bank loans	97,477	101,491
NON-CURRENT		
Bank loans	211,789	188,909
	319,266	290,399

Default and breaches

During the current year and prior year, there were no defaults or breaches on the loans from the National Australia Bank.

14. Property, plant and equipment

	2025 $	2024 $
Land - at cost	1,285,722	1,285,722
Buildings - at cost	2,661,857	2,661,857
Less: accumulated depreciation	(582,980)	(516,435)
	2,078,877	2,145,422
Total land and buildings	3,364,599	3,431,144
Plant and equipment - at cost	97,300	97,300
Less: accumulated depreciation	(81,361)	(78,175)
	15,939	19,126
Furniture and fixtures - at cost	66,974	66,974
Less: accumulated depreciation	(31,099)	(26,357)
	35,875	40,617
Motor vehicles - at cost	513,996	624,050
Less: accumulated depreciation	(361,771)	(402,372)
	152,225	221,678
Office equipment - at cost	80,849	80,849
Less: accumulated depreciation	(80,849)	(80,849)
	-	-
Computer equipment - at cost	67,324	47,324
Less: accumulated depreciation	(49,348)	(45,014)
	17,976	2,310
Leasehold improvements - at cost	795,998	795,998
Less: accumulated depreciation	(537,902)	(487,440)
	258,096	308,558
Total property, plant and equipment	3,844,710	4,023,433

	Land	Buildings	Plant & Equipment	Furniture, Fixtures & Fittings	Motor Vehicles	Office Equipment	Computer Equipment	Leasehold Improvements	Total
	$	$	$	$	$	$	$	$	$
2025									
Opening balance	1,285,722	2,145,422	19,126	40,617	221,678	-	2,310	308,558	4,023,433
Additions at cost	-	-	-	-	41,367	-	20,000	-	61,367
Disposals	-	-	-	-	(34,386)	-	-	-	(34,386)
Depreciation expense	-	(66,546)	(3,186)	(4,742)	(76,435)	-	(4,334)	(50,462)	(205,705)
Balance at the end of the year	1,285,722	2,078,876	15,939	35,875	152,225	-	17,976	258,096	3,844,710
2024									
Opening balance	1,285,722	2,211,969	15,949	50,256	67,998	2,359	3,753	359,020	3,997,026
Additions at cost	-	-	5,454	-	198,124	-	-	-	203,578
Disposals	-	-	-	-	(2,001)	-	-	-	(2,001)
Depreciation expense	-	(66,547)	(2,277)	(9,639)	(42,443)	(2,359)	(1,443)	(50,462)	175,170
Balance at the end of the year	1,285,722	2,145,422	19,126	40,617	221,678	-	2,310	308,558	4,023,433

15. Other liabilities

	2025	2024
	$	$
Grants received and unexpended	1,937,162	1,409,413
Received in advance	15,448	33,504
Deposits held	8,335	4,896
	1,960,945	1,447,813

16. Employee benefits

	2025	2024
	$	$
CURRENT		
Employee entitlements - Long service leave	302,792	301,118
Employment entitlements - Annual leave	438,315	406,164
	741,107	707,282
NON-CURRENT		
Employee entitlements - Long service leave	39,621	43,990
	39,621	43,990
	780,728	750,372

17. Right-of-use assets

	2025	2024
	$	$
Plant and equipment- right-of-use	108,552	108,552
Less: accumulated depreciation	(79,629)	(57,930)
	28,923	50,622

The Association leases office equipment under agreement of between two and five years with no option to extend. The leases have no fixed rent escalation clauses.

18. Lease liabilities

	2025 $	2024 $
CURRENT		
Plant and equipment - lease liabilities	23,610	22,349
	23,610	22,349
NON-CURRENT		
Plant and equipment - lease liabilities	8,163	31,773
	8,163	31,773
	31,773	54,122
Future lease payments - contractual undiscounted cash flows		
Within 1 year	24,768	24,768
Between 1 to 5 years	8,256	33,024
More than 5 years	-	-
	33,024	57,792

19. Financial risk management

	Note	2025 $	2024 $
Financial assets at amortised cost			
Cash and cash equivalents	7	3,506,010	2,908,948
Financial assets	8	1,621,877	1,060,694
Trade receivables	9	196,018	181,306
		5,323,505	4,150,948
Trade and other payables	12	309,660	398,937
Financial liabilities	13	221,789	188,909
Other liabilities	15	1,960,945	1,447,813
		2,492,394	2,035,659

20. Key management personnel compensation

The totals of remuneration paid to the key management personnel of Kyabra Community Association Inc during the 30 June 2025 year are as follows:

	2025 $	2024 $
Total key management personnel compensation	340,741	329,626

21. Auditors' remuneration

	2025 $	2024 $
Remuneration of the auditors of the Association for:		
- Auditing the financial statements	31,500	30,400

22. Contingent liabilities

As at 30 June, 2025, the Association has been advised of claims under the National Redress Scheme amounting to $100,000. These claims relate to allegations of historical institutional abuse for children in state care.

Based on the current assessment of the facts and circumstances, the Association considers the liability to be probable. However, as the final settlement of the claims is yet to be confirmed and the exact timing is uncertain, no provision has been recognised in the financial statements. The Association will continue to monitor the claims and adjust its disclosures as further information becomes available.

As at 30 June 2025, the Association had no contingent liabilities.

23. Commitments

As at 30 June 2025, the Association did not have any material commitments for expenditure.

As at 30 June 2024, the Association had a commitment of $47,100 for expenditure in purchasing of motor vehicle.

24. Related party transactions

Key management personnel
Disclosures relating to key management personnel are set out in note 20.

24. Related party transactions (continued)

Transactions with related parties
There were no transactions with related parties during the current and previous financial year.

Receivable from and payable to related parties
There were no trade receivables from, or trade payables to, related parties at the current and previous reporting date.

Loans to/from related parties
There were no loans to or from related parties at the current and previous reporting date.

25. Events after the end of the reporting period

No matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the Association's operations, the results of those operations, or the Association's state of affairs in future financial years.

26. Association details

The registered office of the Association is:
Kyabra Community Association Inc.
Kyabra Street, Runcorn QLD 4113

Kyabra Community Association Inc.

ABN 14 441 535 505

Management Committee's Declaration

The Management Committee declares that in the Management Committee's opinion:

- the attached financial statements and notes comply with the Australian Accounting Standards – Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Regulation 2022*, and the *Associations Incorporation Act 1981 (Qld)*, and other mandatory professional reporting requirement;
- giving a true and fair view of the Association's financial position as at 30 June 2025 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Management Committee.

Member Member

Dated:
Brisbane, Queensland

Auditor's responsibilities for the audit of the financial report