

Donald Simpson Community Centre Ltd

ABN: 35 010 723 421

Financial Statements

For the Year Ended 30 June 2026

Donald Simpson Community Centre Ltd

ABN: 35 010 723 421

Contents

For the Year Ended 30 June 2026

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Donald Simpson Community Centre Ltd

ABN: 35 010 723 421

**Auditor's Independence Declaration to the Responsible Persons of
Donald Simpson Community Centre Ltd**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2026, there have been:

- (i) no contraventions of the auditor independence requirements as set out in section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

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A handwritten signature in black ink, appearing to read 'R. White', written over a horizontal line.

Robert John White
Registered Company Auditor (#5902)

Dated

28 Aug 2026

Donald Simpson Community Centre Ltd

ABN: 35 010 723 421

Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2026

		2026	2025
	Note	\$	\$
Revenue	4	880,382	751,223
Finance income		24,482	22,598
Other income	4	41,866	40,164
Employee benefits expense		(478,304)	(443,675)
Depreciation and amortisation expense		(8,866)	(19,354)
Kitchen expenses		(73,288)	(78,569)
Bus expenses		(184,956)	(140,030)
Utilities		(31,760)	(32,356)
Repairs & maintenance		(42,620)	(13,510)
Cleaning		(18,109)	(19,815)
Insurance		(12,721)	(9,750)
Small grants expenses		(14,173)	(2,810)
Other expenses		(64,372)	(63,854)
Surplus/(Deficit) before income tax		17,561	(9,738)
Income tax expense		-	-
Surplus/(Deficit) for the year	16	17,561	(9,738)
Total comprehensive income for the year		17,561	(9,738)

The accompanying notes form part of these financial statements.

Donald Simpson Community Centre Ltd

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**Statement of Financial Position
As At 30 June 2026**

	Note	2026 \$	2025 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	670,677	618,043
Trade and other receivables	6	8,800	12,097
Other assets	8	6,579	6,845
TOTAL CURRENT ASSETS		686,056	636,985
NON-CURRENT ASSETS			
Property, plant and equipment	7	7,734	14,720
TOTAL NON-CURRENT ASSETS		7,734	14,720
TOTAL ASSETS		693,790	651,705
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	9	36,508	39,265
Employee benefits	11	197,051	172,906
Other financial liabilities	10	84,677	81,541
TOTAL CURRENT LIABILITIES		318,236	293,712
TOTAL LIABILITIES		318,236	293,712
NET ASSETS		375,554	357,993
EQUITY			
Accumulated funds		375,554	357,993
TOTAL EQUITY		375,554	357,993

The accompanying notes form part of these financial statements.

Donald Simpson Community Centre Ltd

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Statement of Changes in Equity For the Year Ended 30 June 2026

2026

	Accumulated funds	Total
	\$	\$
Balance at 1 July 2025	357,993	357,993
Surplus for the year	17,561	17,561
Balance at 30 June 2026	<u>375,554</u>	<u>375,554</u>

2025

	Accumulated funds	Total
	\$	\$
Balance at 1 July 2024	367,731	367,731
Deficit for the year	(9,738)	(9,738)
Balance at 30 June 2025	<u>357,993</u>	<u>357,993</u>

The accompanying notes form part of these financial statements.

Donald Simpson Community Centre Ltd

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Statement of Cash Flows For the Year Ended 30 June 2026

	Note	2026 \$	2025 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers		840,585	721,216
Payments to suppliers and employees		(943,642)	(823,616)
Interest received		24,482	22,598
Receipts from grants		131,787	116,945
Net cash provided by operating activities	16	<u>53,212</u>	<u>37,143</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Proceeds from sale of plant and equipment		1,302	-
Purchase of plant and equipment		<u>(1,880)</u>	<u>(9,607)</u>
Net cash (used in) investing activities		<u>(578)</u>	<u>(9,607)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:			
Net increase in cash and cash equivalents held		52,634	27,536
Cash and cash equivalents at beginning of year		<u>618,043</u>	<u>590,507</u>
Cash and cash equivalents at end of financial year	5	<u><u>670,677</u></u>	<u><u>618,043</u></u>

The accompanying notes form part of these financial statements.

Donald Simpson Community Centre Ltd

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Notes to the Financial Statements For the Year Ended 30 June 2026

The financial report covers Donald Simpson Community Centre Ltd as an individual entity. Donald Simpson Community Centre Ltd is a not-for-profit Company, registered and domiciled in Australia.

The principal activities of the Company for the year ended 30 June 2026 were to conduct and operate a community centre offering a large range of health, wellbeing, recreational and educational activities and programs to alleviate social isolation in the Redlands seniors' community.

The functional and presentation currency of Donald Simpson Community Centre Ltd is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

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

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 *Presentation of Financial Statements*, AASB 107 *Statement of Cash Flows*, AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors*, AASB 124 *Related Party Disclosures* and AASB 1054 *Australian Additional Disclosures*.

The disclosure requirements of AASB 124 *Related Party Disclosures* in relation to key management personnel remuneration have not been complied with as the Company has only one remunerated key management personnel and it has relied on relief available under ACNC Regulation 60.30(2B).

The financial statements 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.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

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

2 Summary of Material Accounting Policies

(a) Revenue and other income

Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

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

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

Donald Simpson Community Centre Ltd

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Notes to the Financial Statements

For the Year Ended 30 June 2026

2 Summary of Material Accounting Policies

(a) Revenue and other income

Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Company are:

Grants

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

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

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

Revenue in the scope of AASB 1058 is recognised on receipt unless it relates to a capital grant which satisfies certain criteria, in this case the grant is recognised as the asset is acquired or constructed. Capital grants received to enable the company to acquire or construct an item of property, plant and equipment to identified specifications which will be under the Company's control and which is enforceable are recognised as revenue as and when the obligation to construct or purchase is completed.

Other income

Other income is recognised on an accruals basis when the Company is entitled to it.

(b) Income tax

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

(c) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(d) Volunteer services

No amounts are included in the financial statements for services donated by volunteers.

Donald Simpson Community Centre Ltd

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Notes to the Financial Statements

For the Year Ended 30 June 2026

2 Summary of Material Accounting Policies

(e) Property, plant and equipment

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

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

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

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

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

Fixed asset class	Depreciation rate
Plant and Equipment	10%
Office Equipment	33%
Computer Equipment	33%

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

(f) Financial instruments

Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial assets

All recognised financial assets are subsequently measured in their entirety at amortised cost.

Classification

On initial recognition, the Company classifies its financial assets at amortised cost.

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets.

Amortised cost

Notes to the Financial Statements

For the Year Ended 30 June 2026

2 Summary of Material Accounting Policies

(f) Financial instruments

Financial assets

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

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for the following assets:

- financial assets measured at amortised cost

When determining whether the credit risk of a financial assets has increased significant since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Company's historical experience and informed credit assessment and including forward looking information.

The Company uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

The Company uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Company in full, without recourse to the Company to actions such as realising security (if any is held); or
- the financial assets is more than 90 days past due.

Trade receivables

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

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

Financial liabilities

The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

Donald Simpson Community Centre Ltd

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Notes to the Financial Statements

For the Year Ended 30 June 2026

2 Summary of Material Accounting Policies

(f) Financial instruments

Financial liabilities

The financial liabilities of the Company comprise of trade and other payables.

(g) Impairment of non-financial assets

At the end of each reporting period the Company determines whether there is evidence of an impairment indicator for non-financial assets.

Where an indicator exists and regardless for indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

(h) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(i) Employee benefits

Provision is made for the Company's liability for employee benefits, those benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases. Changes in the measurement of the liability are recognised in profit or loss.

3 Critical Accounting Estimates and Judgments

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

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

Donald Simpson Community Centre Ltd

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Notes to the Financial Statements

For the Year Ended 30 June 2026

4 Other Revenue and Income

	2026	2025
	\$	\$
<i>Revenue from contracts (AASB 15)</i>		
- provision of services (activities & bus)	434,490	369,559
- grants - state government	120,997	107,748
- sponsorship	44,365	31,980
	<u>599,852</u>	<u>509,287</u>
<i>Revenue recognised on receipt (AASB 1058)</i>		
- member subscriptions	42,819	38,573
- theatrical concert income	18,984	12,135
- hall hire income	14,509	19,120
- kitchen income	204,218	172,108
	<u>280,530</u>	<u>241,936</u>
Total Revenue	<u>880,382</u>	<u>751,223</u>

<i>Other Income</i>		
- donations	16,267	15,566
- raffles	9,375	10,243
- trip commission	8,564	9,114
- miscellaneous income	7,660	5,241
	<u>41,866</u>	<u>40,164</u>

5 Cash and Cash Equivalents

Cash at bank and in hand	150,804	122,652
Short-term deposits	519,873	495,391
	<u>670,677</u>	<u>618,043</u>

6 Trade and Other Receivables

<i>CURRENT</i>		
Trade receivables	8,800	12,097
	<u>8,800</u>	<u>12,097</u>

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

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

Donald Simpson Community Centre Ltd

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Notes to the Financial Statements

For the Year Ended 30 June 2026

7 Property, Plant and Equipment

	2026	2025
	\$	\$
<i>Plant and equipment</i>		
At cost	242,637	247,037
Accumulated depreciation	(234,903)	(232,317)
Total plant and equipment	7,734	14,720
<i>Office equipment</i>		
At cost	12,099	12,099
Accumulated depreciation	(12,099)	(12,099)
Total office equipment	-	-
<i>Computer equipment</i>		
At cost	34,811	34,811
Accumulated depreciation	(34,811)	(34,811)
Total computer equipment	-	-
Total property, plant and equipment	7,734	14,720

8 Other Non-Financial Assets

CURRENT		
Prepayments	6,579	6,845
	6,579	6,845

9 Trade and Other Payables

CURRENT		
Trade payables	3,307	3,340
GST payable	8,920	8,786
Sundry payables and accrued expenses	10,081	12,726
PAYG payable	7,858	7,306
Auspice funds	6,342	7,107
	36,508	39,265

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

Donald Simpson Community Centre Ltd

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Notes to the Financial Statements

For the Year Ended 30 June 2026

10 Other Financial Liabilities

	2026	2025
	\$	\$
CURRENT		
Grants received in advance	143	7,140
Deferred income	84,534	74,401
	<u>84,677</u>	<u>81,541</u>

11 Employee Benefits

CURRENT		
Long service leave	58,125	55,973
Provision for annual leave	138,926	116,933
	<u>197,051</u>	<u>172,906</u>

12 Financial Risk Management

Financial assets

Held at amortised cost

Cash and cash equivalents	670,677	618,043
Trade and other receivables	8,800	12,097

Total financial assets

<u>679,477</u>	<u>630,140</u>
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Financial liabilities

Held at amortised cost

<u>36,507</u>	<u>39,265</u>
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Total financial liabilities

<u>36,507</u>	<u>39,265</u>
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13 Members' Guarantee

The Company is incorporated under the *Corporations Act 2001* and is a Company limited by guarantee. At 30 June 2026 the number of members was 2,770 (2025:2,135).

14 Contingencies

In the opinion of those charged with governance, the Company did not have any contingencies at 30 June 2026 (30 June 2025:None).

Donald Simpson Community Centre Ltd

ABN: 35 010 723 421

Notes to the Financial Statements

For the Year Ended 30 June 2026

15 Related Parties

Directors

The names of each person who has been a director of the Company during the year and to the date of this report are:

Brian McDonald
Brenda Phillips
Christopher Sheehan
Laraine Dillon
Paul Barnes
Shane Duff
Vimal Raniga
Jim Gilbert
Gavin Ginger
Sarah Wright - resigned in March 2026

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

16 Cash Flow Information

Reconciliation of result for the year to cashflows from operating activities

Reconciliation of deficit for the year to net cash provided by operating activities:

	2026	2025
	\$	\$
Surplus/(Deficit) for the year	17,561	(9,738)
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit:		
- depreciation	8,866	19,354
- net gain on disposal of property, plant and equipment	(1,302)	-
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	3,297	(2,045)
- (increase)/decrease in prepayments	266	(474)
- increase/(decrease) in income in advance	3,136	11,892
- increase/(decrease) in trade and other payables	(2,757)	14,097
- increase/(decrease) in provisions	24,145	4,057
Cashflows from operations	<u>53,212</u>	<u>37,143</u>

Donald Simpson Community Centre Ltd

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Notes to the Financial Statements

For the Year Ended 30 June 2026

17 Statutory Information

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

Donald Simpson Community Centre Ltd
172 Bloomfield street
CLEVELAND QLD 4163

Donald Simpson Community Centre Ltd

ABN: 35 010 723 421

Responsible Persons' Declaration

The responsible persons declare that in the responsible persons' opinion:

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

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

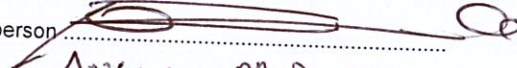
Responsible person


PAUL BARNES TREASURER

Dated

25-Aug-2026

Responsible person


ANGUS McDONALD
CHAIRMAN



Donald Simpson Community Centre Ltd

Independent Audit Report to the members of Donald Simpson Community Centre Ltd

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Donald Simpson Community Centre Ltd, which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the responsible persons' declaration.

In our opinion the financial report of Donald Simpson Community Centre Ltd has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) giving a true and fair view of the Registered Entity's financial position as at 30 June 2026 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2022*.

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 auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and 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.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Registered Entity's financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.



Donald Simpson Community Centre Ltd

Independent Audit Report to the members of Donald Simpson Community Centre Ltd

Responsibilities of Responsible Entities for the Financial Report

The responsible persons of the Registered Entity are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act and the needs of the members. The responsible entities' responsibility also includes such internal control as the responsible entities determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Report

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

WSC Group - Audit Pty Ltd

A handwritten signature in black ink, appearing to read 'R. White', written over a horizontal line.

Robert John White
Registered Company Auditor (#5902)

Dated

24 Aug 2026