



ANNUAL REPORT

2020-2021



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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 Markets and the reputable Bradfield Park Carers Program for carers of people with a mental illness.



OUR COMMUNITY

Bringing people together and supporting our community

This year more than ever, The Kirribilli Centre's focus was on community. Helping those most at need during this unprecedented time, especially isolated seniors.

Our community volunteer program to help connect volunteers with socially isolated seniors, especially while in lock down was a great success. Being able to help, in even the smallest way, from shopping, walking dogs, taking out the rubbish, collecting mail and calling on a daily basis to say hi, had such a positive impact on those that needed it most.

While our community is slowly coming up for air, from what has been one of the hardest times in recent history, we are coming together once again here at The Kirribilli Centre. Our groups from young to senior are meeting once again and staying connected. The Kirribilli Centre is a hub for the community and we pride ourselves on being able to bring our wonderful neighbourhood together.





OUR VOLUNTEERS

We are so lucky here at The Kirribilli Centre to have such wonderful volunteers. Gretel, Joan, Audrey & Jean 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 now on our library team helping Gretel and we couldn't be happier to have two incredibly generous women running our library. Audrey has taken English lessons here and also story time. Not only have we been grateful for her time, but the community has enjoyed meeting Audrey too. Special mention goes 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 can't thank her enough for her support and time.

A big thank you to Terry Kemp our Volunteer JP, who comes in each Tuesday to offer this valuable service to our community.

Gretel Jones

During these pandemic affected times it is even more important than ever to maintain social contacts, working as a volunteer at TKC makes it possible for me to meet people, while still maintaining social distancing, and chat to staff, visitors and other volunteers. The building itself is a delight, and the people working here are doing a wonderful job adapting to the current conditions and providing a range of services. Another advantage of being a volunteer here is that I get to know about, and participate in, other programs.



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

Audrey has been an integral part of our Tuesday team here at TKC. Audrey helps in our front office in the mornings and is a cheery welcome for those visiting and who those who need assistance. Audrey has lived in Kirribilli for over 40 years and knows the area, locals and our community well. Audrey has been a welcomed member of our volunteer team.

MESSAGE FROM THE CHAIR



As Chair, and on behalf of the board directors of The Kirribilli Centre, I would like to thank the General Manager Carl, the staff, volunteers, community business, government partner's and service providers for their assistance over the past 12 months.

Our purpose is to meet the needs of the community. We maintain and evolve existing programs and build new services and programs as new requirements emerge.

Unfortunately, the COVID 19 pandemic continued to threaten the health and welfare of Australians and globally. Board decisions kept alignment with The Australian Government's health response for the COVID19 and lockdowns and restrictions forced us to be in and out of lockdown and affecting The Kirribilli Centre programs, services and events, including The Kirribilli Markets.

Whilst this caused had a major short-term impact on revenue, we are in a relatively strong position due to strong financial management, and remote and online services delivered by key staff.

We bought upgraded and new equipment for The Centre in the Park, which we are developing as a small outreach centre with a greater focus on free community service, such as Aged Care.

With vaccination rates benchmarks being achieved and the relaxation of restrictions, we are gradually resuming programs, services and events for the community such as:

- End of September saw the resumption of a reduced Markets capacity.
- There is a return of Room bookings.
- Some of our groups e.g. The Knitting Group and The Bridge Group are using the centre again.
- We are seeing bookings for 'Kid's Parties' return.
- Peer support lunch meeting for our Carers program is being scheduled for Nov and Dec and,
- We are increasing our wellbeing programs for those who practice Pilates, Yoga and Tai Chi

I would like to personally thank my fellow board directors for their insights, support and commitment over the past 12 months.

The Board is extremely confident that there will be a bright future for The Kirribilli Centre because of the resilience, commitment and passion demonstrated by all involved on a daily basis. It is an honour to work with such dedicated people.

Jenny Turner
CHAIR





MESSAGE FROM THE GENERAL MANAGER

We started the year in lockdown July, August and most of September 2020. Having already experienced a lockdown we were able to move quickly into organising as much as possible online, lots of Zooming. Kirribilli Centre staff and volunteers provided support to those in need in the community, whether that was going to shops or a chat on the phone. We continued to be a resource for the community.

Our Markets the largest source of income for the centre did not return until the end of September and only at half capacity as there were strict covid rules. We also had increased costs with the hiring of barriers and extra staff to ensure that we were complying with the covid rules. The team worked through with the restriction and by November we were back to our normal capacity of 220 stalls. It was great to see all of our stall holders.

Also, during this time the staff and Board started to discuss a new website for the Kirribilli Markets. We had several meetings with our chosen web developer and before the end of June 2021 we began testing our website.

The Kirribilli Centre provided several children activities. The wonderful African drummer were back and of course we were able to have our much-loved children's Christmas Party. In April 2020 later than usual we had our senior's lunch as our main feature to our senior week program. We are constantly renewing and refreshing our programs.

All was well until February 2020 when

Covid-19 hit and the Kirribilli Centre and Markets had to close and stop operating. We had to quickly change the way we supported the community. Many of our programs went live via zoom. Our markets became virtual markets. The staff quickly moved to a different way of operating and this became the norm for the next 4 months.

The centre moves closer to our age care accreditation. We are extremely pleased with the progress, and it will mean for the centre that we are able to support those older people as their needs grow.

As always, we continue to look for new opportunities of funding sources from government and non-government and we are always keen to work with other likeminded organisation to deliver an even larger choice of services to our community.

A big THANK YOU to you our community members that use and support the centre each and every day in many different ways.

Thank you to the Mayor and Councillors of North Sydney Council, and to all the wonderful Council staff. To our supporters in particular Club Norths.

Lastly a Big Thank You to my wonderful Board, staff and volunteers who are talented, creative and give above and beyond in ensuring that the Kirribilli Centre is run in a professional and welcoming manner.

Carl Piraino
GENERAL MANAGER



MARKETING, PROGRAMMING AND ROOM HIRE

HIGHLIGHTS

This year has certainly been a challenge navigating our new normal with Centre closures, class limitations and events being cancelled, but here at TKC we love nothing better than a challenge. We made it our goal to keep positive, keep our community engaged and to seek opportunities that best suited our ever-changing directive. Our Centre continues to be a hub for our community seeking anything from guidance, support, companionship, fitness, health, wellbeing, room hire, events and much more.

The most rewarding aspect of this past year has been our resilience as a centre to navigate our new normal. To look outside the square and present initiatives to our community that helps those socially isolated and vulnerable during these past 12 months. We offered volunteer services and an outreach hub for those that needed it.

ROOM HIRE

Our room hire continues to be popular, in part because of our unique location, our beautiful heritage building and our ability to create an environment that suits any age, any situation and a friendly atmosphere. We adapted where necessary, put in all precautions while still making our centre a place that people wanted to be and more importantly felt comfortable and safe.

I would like to thank our regular room hirers, who have been incredibly supportive of TKC over this past year.

MARKETING

During this year our strategy has been interactive marketing via our social media platforms and building stronger relationships with our key stakeholders. We have been utilising our partnerships with local media to obtain added value exposure in magazines and newspapers, which has worked really well for us.

THE KIRRIBILLI MARKETS

Our relationship with our market stallholders has never been as important as it is now. Our aim was to support, share and grow our digital audience. Kirribilli Markets is one of the only markets to support our stallholders all year round (not just on market days). We post, tag, share and support our stallholders, and in turn they support us by sharing on their social media platforms.

Our reach grew substantially over the last 12 months due to our continued use of digital platforms and our interaction with key stakeholders. Clever use of this media has enabled ongoing growth while also giving us a wider reach with other media and an increased audience allowing us more foot traffic on market day.

Most exciting was the launch of our new market's website. A truly interactive site that offers both the public (market visitors) and our stallholders a much better experience, more information, an interactive markets map and a much more user-friendly booking platform. The response has been overwhelmingly positive, and we couldn't be happier.



TKC

TKC has also increased its social media marketing, while continuing with our more traditional avenues, which have garnered us fantastic added value and a lot of exposure.

We have great relationships with local media and continue to receive editorial exposure for our courses, classes, events, and programs. We have been extremely lucky with a number of great placements in fantastic local magazines and papers.

COMMUNITY

This year more than any other year we have focused on our community initiatives, such as our volunteering program, which has been active during lockdowns as well as during the year and has been an extremely important part of our 'new' normal.

Keeping our community together, especially during tough times has been our main priority. We have been very aware of social isolation within our most vulnerable members the community, so this has been a major focus for us.

CLASSES/PROGRAMS

Surprisingly this year our classes continued to grow. We added another Pilates class, an extra yoga class and a number of one-off classes.

Our seniors classes are growing at a rapid rate, which we believe is due to many needing and craving interaction after period of isolation.

Health and wellbeing classes are containing in popularity and are going from strength to strength.

I would like to take this chance to thank our fantastic health and wellbeing teachers, who have been wonderful this past year helping us navigate this past year.

EVENTS

We have had a number of fantastic events here at TKC. We pride ourselves on offering events to our community as a way or bring everyone together and also rewarding special sectors such as seniors during seniors week.

We absolutely love our events here and this year saw our very popular Seniors Weeks luncheon, one of our most popular events. We also had our children's festivals (African drumming is always a massive hit with young and old), our Kids Christmas party, spring event and winter events for all ages and of course art events in our gallery.

We are lucky to have some an incredible space that allows us to maximise our Centre for a myriad of occasions.

SPECIAL MENTION

Thank you to our wonderful volunteers who work tirelessly. Gretel & Joan who look after our library and help keep it in tip top shape and who also run our book stall at the markets (which helps raise money so we can refresh our books), 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 Tuesdays. We appreciate your time, effort and dedication.

Jo Harvey

PROGRAM &
MARKETING MANAGER



MARKETS REPORT

This financial year the downtrend in market income continued from last year due to covid-19 restrictions. This year not only we had to cancel several markets but also run several markets at 50% capacity to meet the social-distancing directive. This significantly impacted the market income.

Although, we ran the markets at a limited capacity, the demand for stall bookings

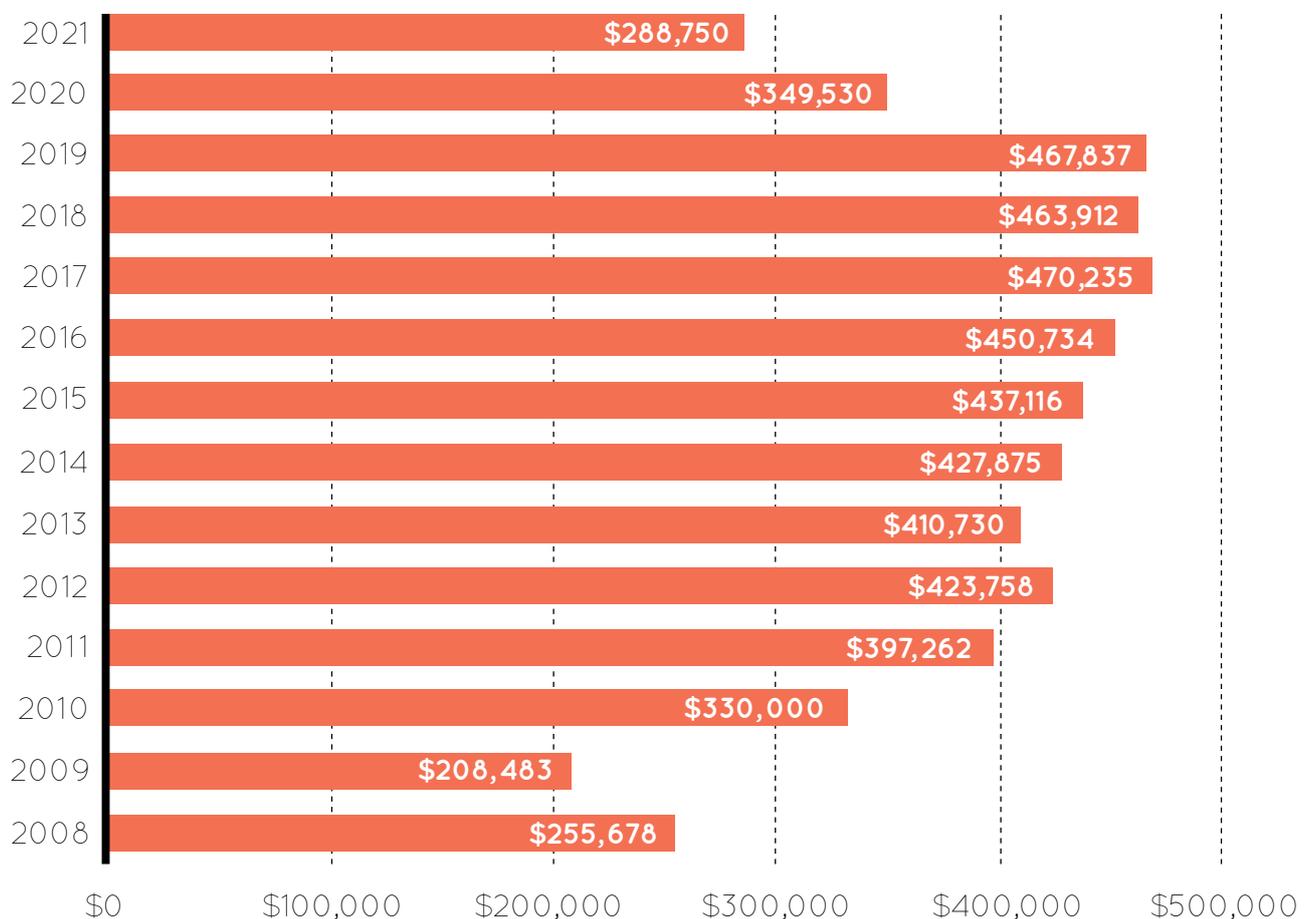
remained very high as always. As a result, we could not accommodate all stallholders. However, we have given priority to our regular stallholders.

At this difficult time the visitors to markets were continued to be steady.

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 and local community for adhering to the covid-protocol and making each market a success.

MARKET INCOME (GROSS)



BOARD OF DIRECTORS

AS AT 30 JUNE 2021



Jenny Turner

CHAIR

Jenny has over 20 years' leadership experience in sales, marketing and operations. Providing services to clients locally and internationally. I have built and lead teams of in-house sales development, account executives aligning behaviours and campaigns to strategy.

I established and managed the largest agile project management and change management training business in Australia.

My mission is to improve productivity outcomes through reviewing and enhancing, processes, templates, tools and innovative new ways of working. Additionally, my coaching leadership style builds collaborative work environments to enable high performing sales teams.



Irene Bennett

TREASURER

(resigned as at 22 April 2021)

Irene Bennett has served on The Kirribilli Centre board for four years, and as the Treasurer for the last two. Her professional background is in pharmaceuticals, where she led Financial Planning and Analysis teams in Australia, USA and Switzerland. Most recently, she drove the launch of a new pharma company dedicated to Women's Health, and now is their Commercial Operations Lead.

Her commitment to TKC is driven by providing a hub for residents to connect and be part of a vibrant, caring community. In her spare time, she likes to stay close to home and is most likely to be found either in the gym or pool at North Sydney pool, at Milsons Park with her kelpie Maisy, having breakfast at Ricky's or dinner at Thai Fusion with her husband Jonathan, or browsing the Kirribilli Markets.



Katya Dolzhenkova

TREASURER

(from 22 April 2021)

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.



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.



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.



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.



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.



David Livermore

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.

TKC STAFF

Thank you to our talented staff past and present. The following people were employed by The Kirribilli Centre from 1 July 2020 - 30 June 2021.

THE KIRRIBILLI CENTRE

General Manager

Carl Piraino

Program and Marketing Manager

Jodi Harvey

Finance & Venue Officer

Arindam Maiti

Front Office Administrator (from April 2021)

Dianne Hatten

Carers Program (until March 2021)

Lisa Liber

Caretaker

Roger Hack

KIRRIBILLI MARKETS

Markets Manager (until October 2020)

Paul Justelius-Wright

Markets Assistant

Arindam Maiti

Markets Assistant

Anirudha Maiti

Markets Assistant

Lewis Cavender

Markets Assistant/

Traffic Controller

Nicholas Little

Markets Assistant/

Traffic Controller

William Norrie

Markets Assistant

Gabhiela Kisaragi

Markets Assistant

Phillip Kauta





THANK YOU

OUR SUPPORTERS/PARTNERS

Our supporters are individuals, families, local business, 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

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 2021

This financial year, the COVID-19 pandemic has continued to create a great deal of economic uncertainty. Government-imposed lockdowns and restrictions forced us to close the Centre, and cancel several markets during the year, which had a significant adverse impact on our key sources of revenue, as during this period, there was no income being generated. Despite these challenges, a strong balance sheet has been maintained. At present, adequate income is being generated to fully cover the Centre's operating expenses into the next financial year, even if the COVID-19 situation continues.

The centre's total income for 2021 was \$680,920, compared to \$904,030 for 2020 (25% decline). Whilst the Kirribilli Markets remains our biggest income stream, due to continued lockdowns, we were forced to cancel our January and June markets. As a result, income from the markets was reduced from \$338,228 in 2020 to \$288,750 in 2021 (32% decline). The total income received from room hire increased from \$81,741 in 2020 to \$89,994 in 2021 (10% improvement), as many businesses have downsized their office space due to the pandemic, and have instead turned to us for additional space hire, with significant repeat business being received. The income received from courses and workshops also increased from \$35,669 in 2020 to \$50,050 in 2021 (40% improvement).

The organisation has substantially reduced its expenses over the past year to compensate for reduced income. Total expenses have decreased from \$778,972 in 2020 to \$655,258 in 2021 (16% decline). The main expense incurred was employee expenses, though due to lockdowns, staff were either taking leave or have reduced their hours to three days a week.

The organisation's closing balance for this financial year ended up in the positive, with a net surplus of \$25,916, compared to \$125,058 in 2020 (80% decline). This is a

favourable outcome, given the significant challenges with state-wide lockdowns and social distancing requirements that the Centre has faced over the past year.

In the past year, the organisation received \$247,055 in grant funding. This included \$59,105 from the North Sydney Council, and \$7,000 from the North Sydney Leagues Club. \$180,950 in government assistance (including \$130,950 in Job Keeper payments, and \$50,000 in Boosting Cash Flow for Employers payments) was also received. No funding was received from the Department of Social Services (compared to \$256,073 in 2020), as their funding for our Carers Support Program ceased in May 2020 following the transition of service funding to the National Disability Insurance Scheme (NDIS). The Centre's Management and the Board of Directors are currently investigating alternate revenue streams to this, though this has proven to be challenging, given the ongoing COVID-19 situation.

On behalf of the TKC Board, I'd like to take this opportunity to thank everybody for their support, including the North Sydney Council, North Sydney Leagues Club, and Australian Government. I would also like to give a special thanks to all of our staff, volunteers, and General Manager, Carl Piraino, all of whom who have done an exceptional job at ensuring we can continue to enrich our community, despite the ongoing challenges posed by the COVID-19 pandemic.

Katya Dolzhenkova

TREASURER

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 2021.

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	Ira Moentaco
Sam Rocket	Kate Steenkamp
David Harold Cohen (resigned 18/11/2020)	Katya Kravstova
Efi Farmakalidis	Elizabeth Ruth Cohen (resigned 18/11/2020)
David Livermore (appointed 06/05/2021)	Neil Ross (appointed 26/06/2021)

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 course of 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 surplus of the Co-Operative for the year ended 30 June 2021 was \$25,662 (2020: \$125,058 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.

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 20 and forms part of the directors' report for financial year ended 30 June 2021.

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



Director
Dated: 30 September 2021

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME **FOR THE YEAR ENDED 30 JUNE 2021**

	Note	2021 \$	2020 \$
CLASSIFICATION BY NATURE			
Revenues from ordinary activities	2	680,920	904,030
Employee benefits expense		(435,422)	(509,169)
Depreciation		(4,457)	(26,341)
Other expenses from ordinary activities		(215,379)	(243,462)
Surplus from ordinary activities		25,662	125,058
Accumulated funds at the beginning of the financial year		724,977	599,919
Accumulated funds at the end of the financial year		750,639	724,977

BALANCE SHEET
AS AT 30 JUNE 2021

	Note	2021 \$	2020 \$
CURRENT ASSETS			
Cash and cash equivalents	3	867,440	814,675
Receivables	4	2,038	30,728
Inventories		1,960	1,934
Other	5	20,990	26,789
TOTAL CURRENT ASSETS		<u>892,428</u>	<u>874,126</u>
NON-CURRENT ASSETS			
Property, plant and equipment	6	51,294	-
TOTAL NON-CURRENT ASSETS		<u>51,294</u>	<u>-</u>
TOTAL ASSETS		<u>943,722</u>	<u>874,126</u>
CURRENT LIABILITIES			
Payables	7	54,564	45,798
Other	8	61,736	36,661
Provisions	9	56,429	42,337
TOTAL CURRENT LIABILITIES		<u>172,729</u>	<u>124,796</u>
NON-CURRENT LIABILITIES			
Provisions	9	20,354	24,353
TOTAL NON-CURRENT LIABILITIES		<u>20,354</u>	<u>24,353</u>
TOTAL LIABILITIES		<u>193,083</u>	<u>149,149</u>
NET ASSETS		<u>750,639</u>	<u>724,977</u>
FUNDS			
Accumulated funds		<u>750,639</u>	<u>724,977</u>
TOTAL FUNDS		<u>750,639</u>	<u>724,977</u>



STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
Cash flows from operating activities:			
Receipts from members and customers		738,908	989,433
Payments to suppliers and employees		(634,125)	(915,691)
Interest and dividends received		3,733	7,934
Net cash (outflow)/inflow from operating activities	10	108,516	81,676
Cash flows from investing activities:			
Payment for property, plant and equipment		(55,751)	(26,341)
Net cash (outflow) from investing activities		(55,751)	(26,341)
Net increase/(decrease) in cash held		52,765	55,335
Cash at the beginning of the financial year		814,675	759,340
Cash at the end of the financial year	3	867,440	814,675

DIRECTORS' DECLARATION

The directors have determined that the Co-Operative is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the Co-Operative declare that:

1. The financial statements and notes, as set out on pages 4 to 16 are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and the *Co-Operatives Act 1992 (NSW)* and:
 - (a) comply 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)*; and
 - (b) give a true and fair view of the Co-Operative's financial position as at 30 June 2021 and of the performance for the financial year ended on that date.
2. In the directors' opinion there are reasonable grounds to believe that the Co-Operative 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 board of directors:



Director

Dated: 30 September 2021



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 2021, as set out on pages 4 to 17. Typically, with non profit Co-Operatives, it is not practicable to maintain an effective system of internal control over income from market days, donations and fundraising activities until the income is recorded in the accounting records. Accordingly, our audit in relation to these activities was limited to the transactions once recorded.

In our opinion, subject to the effects of such adjustments, if any, as might have been determined to be necessary had the limitation referred not existed, the financial report of Kirribilli Neighbourhood Centre Co-Operative Limited presents fairly, in all material respects, the financial position as at 30 June 2021 and of its financial performance for the year then ended and are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and the *Co-Operatives Act 1992 (NSW)*.

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.

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.

INDEPENDENT AUDIT REPORT TO THE MEMBERS (Cont.)

Auditor's Responsibility (cont.)

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.

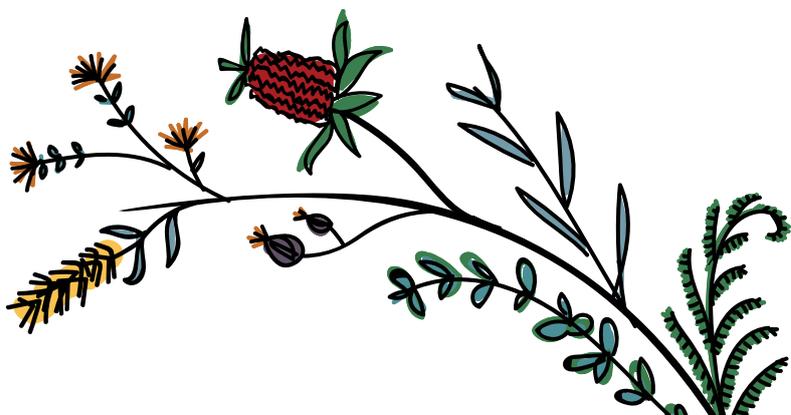
We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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



Gerard J Abrams
Partner

Dated: 30 September 2021



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

I declare that, to the best of my knowledge and belief, during the financial year ended 30 June 2021 there have been:

1. no contraventions of the auditor's independence requirements as set out in the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
2. no contraventions of any applicable code of professional conduct in relation to the audit.



Gerard J Abrams
Partner

Dated: 30 September 2021

Benbow & Pike
Chartered Accountants
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