

# **NewHope Baptist Preschool Inc.**

**ABN 11 276 993 085**

## **Financial Statements**

**For the Year Ended 31 December 2025**

# **NewHope Baptist Preschool Inc.**

ABN 11 276 993 085

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**For the Year Ended 31 December 2025**

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# **NewHope Baptist Preschool Inc.**

ABN 11 276 993 085

## **Committee's Report 31 December 2025**

The committee members present their report on NewHope Baptist Preschool Inc. for the financial year ended 31 December 2025.

### **General information**

#### **Committee members**

The names of the committee members in office at any time during, or since the end of, the year are:

##### **Names**

Lance Blythe	President
Surette Southwood	Secretary/Public Officer
Sanette Wood	Treasurer
Michael Henshaw	Committee Member
Andrea Simmons	Director
Jono Hill	Committee Member
Kat Mauger	Committee Member
Alicia Demond	Committee Member

Committee members have been in office since the start of the financial year to the date of this report unless otherwise stated.

#### **Principal activities and significant changes in nature of activities**

The principal activities of NewHope Baptist Preschool Inc. during the financial year consisted of providing preschool education and care services to three (3) year old, four (4) and five (5) year old children as directed by teaching staff and the overarching professional documents and regulatory / legislative requirements in the Victorian early childhood sector. Enrolments to the preschool are done through the central application process of the Whitehorse Preschool Association (WPSA).

There were no significant changes in the nature of NewHope Baptist Preschool Inc.'s principal activities during the financial year.

#### **Operating results**

The surplus of the Association amounted to \$ 50,738 (2024: \$ 38,104 (loss)).

**NewHope Baptist Preschool Inc.**

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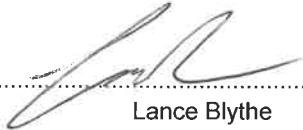
**Committee's Report**

**31 December 2025**

**Auditor's independence declaration**

The auditor's independence declaration in accordance with section 60-40 of the *Australian Charities and Not for Profits Commission Act 2012* for the year ended 31 December 2025 has been received and can be found on page 15 of the financial report.

Signed in accordance with a resolution of the Committee of Management:

President:  .....  
Lance Blythe

Secretary:  .....  
Surette Southwood

Dated this 18<sup>th</sup> day of May 2026

## NewHope Baptist Preschool Inc.

ABN 11 276 993 085

### Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 31 December 2025

	Note	2025 \$	2024 \$
Revenue	4	791,021	686,376
<b>Expenses</b>			
Administration expenses		(16,514)	(30,315)
Program expenses		(25,702)	(25,976)
Teaching expenses		(533,851)	(505,671)
General expenses		(90,863)	(75,905)
Parent committee expenses		(3,394)	(1,807)
Occupancy expenses		(69,959)	(84,806)
<b>Total expenses</b>		<u>(740,283)</u>	<u>(724,480)</u>
<b>Profit before income tax</b>		50,738	(38,104)
Income tax expense		-	-
<b>Profit for the year</b>		<u>50,738</u>	<u>(38,104)</u>
<b>Other comprehensive income, net of income tax</b>			
<b>Total comprehensive income for the year</b>		<u>50,738</u>	<u>(38,104)</u>

The accompanying notes form part of these financial statements.

# NewHope Baptist Preschool Inc.

ABN 11 276 993 085

## Statement of Financial Position

As At 31 December 2025

	Note	2025 \$	2024 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	5	136,366	31,108
Trade and other receivables		265	1,296
Other assets	7	64,362	45,257
<b>TOTAL CURRENT ASSETS</b>		<b>200,993</b>	<b>77,661</b>
<b>NON-CURRENT ASSETS</b>			
Loan to related party	6	278,311	330,684
Plant and equipment	8	27,049	29,479
<b>TOTAL NON-CURRENT ASSETS</b>		<b>305,360</b>	<b>360,163</b>
<b>TOTAL ASSETS</b>		<b>506,353</b>	<b>437,824</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	9	73,239	69,433
Financial Liabilities		914	20
Employee benefits	10	59,099	46,696
<b>TOTAL CURRENT LIABILITIES</b>		<b>133,252</b>	<b>116,149</b>
<b>NON-CURRENT LIABILITIES</b>			
Employee benefits	10	2,844	2,156
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>2,844</b>	<b>2,156</b>
<b>TOTAL LIABILITIES</b>		<b>136,096</b>	<b>118,305</b>
<b>NET ASSETS</b>		<b>370,257</b>	<b>319,519</b>
<b>Equity</b>			
Reserves	11	30,000	-
Retained profits		340,257	319,519
<b>TOTAL EQUITY</b>		<b>370,257</b>	<b>319,519</b>

The accompanying notes form part of these financial statements.

## NewHope Baptist Preschool Inc.

ABN 11 276 993 085

### Statement of Changes in Equity For the Year Ended 31 December 2025

2025

	Retained Earnings	Capital grant reserve	Total
	\$	\$	\$
<b>Balance at 1 January 2025</b>	<b>319,519</b>	<b>-</b>	<b>319,519</b>
Profit/(loss) attributable to members	50,738	-	50,738
Other comprehensive income for the year, net of tax	-	-	-
<b>Total comprehensive income for the year</b>	<b>50,738</b>	<b>-</b>	<b>50,738</b>
Transfer to/from reserves	(30,000)	30,000	-
<b>Balance at 31 December 2025</b>	<b>340,257</b>	<b>30,000</b>	<b>370,257</b>

2024

	Retained Earnings	Total
	\$	\$
<b>Balance at 1 January 2024</b>	<b>357,623</b>	<b>357,623</b>
Profit/(loss) attributable to members	(38,104)	(38,104)
Other comprehensive income for the year, net of tax	-	-
<b>Total comprehensive income for the year</b>	<b>(38,104)</b>	<b>(38,104)</b>
<b>Balance at 31 December 2024</b>	<b>319,519</b>	<b>319,519</b>

The accompanying notes form part of these financial statements.

# NewHope Baptist Preschool Inc.

ABN 11 276 993 085

## Statement of Cash Flows For the Year Ended 31 December 2025

	2025	2024
Note	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipts from customers	829,497	708,587
Payments to suppliers and employees	(792,464)	(741,063)
Interest received	18,144	20,897
Net cash provided by/(used in) operating activities	15 55,177	(11,579)
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Payments for property, plant and equipment	(3,186)	(7,432)
Repayments from / proceeds to related party loans	52,373	(100,474)
Net cash provided by/(used in) investing activities	49,187	(107,906)
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Proceeds from borrowings	894	20
Net cash provided by/(used in) financing activities	894	20
Net increase/(decrease) in cash and cash equivalents held	105,258	(119,465)
Cash and cash equivalents at beginning of year	31,108	150,573
Cash and cash equivalents at end of financial year	5 136,366	31,108

The accompanying notes form part of these financial statements.

# NewHope Baptist Preschool Inc.

ABN 11 276 993 085

## Notes to the Financial Statements For the Year Ended 31 December 2025

The financial statements cover NewHope Baptist Preschool Inc. as an individual entity. NewHope Baptist Preschool Inc. is a not-for-profit Association incorporated in Victoria under the Associations Incorporation Reform Act 2012 ('the Act').

The functional and presentation currency of NewHope Baptist Preschool Inc. 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 Association 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, measurement and 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 1048 *Interpretation of Standards*, AASB 1054 *Australian Additional Disclosures*. To the extent required by the Australian Charities and Not-for-profits Commission Act 2012 and associated regulations, the financial statements have also been prepared in accordance with the disclosure requirements of AASB 124 *Related Party Disclosures*.

#### *Compliance with Australian Accounting Standards*

These financial statements are special purpose financial statements and, as such, may not comply with all the recognition and measurement requirements in the Australian Accounting Standards. The Association has not assessed how its significant accounting policies differ from the recognition and measurement requirements contained in the Australian Accounting Standards that are not applicable to special purpose financial statements.

The material accounting policies adopted in these special purpose financial statements are set out in Note 2.

### 2 Summary of Material Accounting Policies

#### (a) Income Tax

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

#### (b) Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Association and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

#### **Grant revenue**

Grant revenue is recognised in the statement of profit or loss and other comprehensive income when the entity obtains control of the grant, it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

## **Notes to the Financial Statements**

### **For the Year Ended 31 December 2025**

#### **2 Summary of Material Accounting Policies**

**(b) Revenue and other income**

**Other income**

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

**(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.

**(d) Property, plant and equipment**

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

Items of property, plant and equipment acquired for nil or nominal consideration have been recorded at the acquisition date fair value.

**Depreciation**

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

**(e) 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.

**(f) Employee benefits**

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits 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.

**(g) Trade and other payables**

These amounts represent liabilities for goods and services provided to the incorporated association prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

## **Notes to the Financial Statements**

### **For the Year Ended 31 December 2025**

#### **3 Critical Accounting Estimates and Judgments**

The committee members 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.

The significant estimates and judgements made have been described below.

##### **Key estimates - impairment of property, plant and equipment**

The Association assesses impairment at the end of each reporting period by evaluating conditions specific to the Association that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

##### **Key estimates - employee provisions**

As discussed in note 2, 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.

#### **4 Revenue and Other Income**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Revenue		
- program income funding	<b>734,830</b>	637,239
- interest received	<b>18,144</b>	20,895
- other income	<b>3,410</b>	77
- donations from NHBC school building fund	<b>-</b>	9,215
- donations and fundraising	<b>1,979</b>	5,941
- grants	<b>32,658</b>	13,009
Total revenue	<b>791,021</b>	686,376

#### **5 Cash and Cash Equivalents**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Cash at bank	<b>136,366</b>	31,108
	<b>136,366</b>	31,108

# NewHope Baptist Preschool Inc.

ABN 11 276 993 085

## Notes to the Financial Statements For the Year Ended 31 December 2025

### 6 Other Financial Assets

	2025	2024
	\$	\$
NON-CURRENT		
Loan to related party	278,311	330,684
	<u>278,311</u>	<u>330,684</u>

#### (a) Loan to related parties

An unsecured loan was made to the NewHope Baptist Church on 18 October 2021. The term of the loan is 10 years and interest applied at the same rate that NewHope Baptist Church pays on its variable interest rate commercial loan.

### 7 Other Assets

	2025	2024
	\$	\$
CURRENT		
Prepayments	6,172	5,773
Accrued income	58,190	39,484
	<u>64,362</u>	<u>45,257</u>

### 8 Property, plant and equipment

	2025	2024
	\$	\$
Leasehold improvements		
At cost	51,217	51,217
Accumulated depreciation	(34,701)	(32,410)
Total freehold improvements	<u>16,516</u>	<u>18,807</u>
Plant and equipment		
At cost	33,137	29,951
Accumulated depreciation	(22,604)	(19,279)
Total plant and equipment	<u>10,533</u>	<u>10,672</u>
	<u>27,049</u>	<u>29,479</u>

# NewHope Baptist Preschool Inc.

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## Notes to the Financial Statements For the Year Ended 31 December 2025

### 9 Trade and Other Payables

	2025	2024
	\$	\$
CURRENT		
Trade payables	12,051	8,708
GST payable	15,060	10,494
Accrued expenses	6,480	6,135
PAYG withholding payable	39,648	44,096
	<u>73,239</u>	<u>69,433</u>

### 10 Employee Benefits

	2025	2024
	\$	\$
CURRENT		
Long service leave	-	1,576
Personal leave	34,587	19,703
Other employee benefits	24,512	25,417
	<u>59,099</u>	<u>46,696</u>

	2025	2024
	\$	\$
NON-CURRENT		
Long service leave	2,844	2,156
	<u>2,844</u>	<u>2,156</u>

### 11 Reserves

	2025	2024
	\$	\$
Capital Grant Reserve		
Transfers in/(out)	30,000	-
	<u>30,000</u>	<u>-</u>

#### (a) Capital Grant Reserve

The Capital Grant reserve consists of funds set aside to be used for strategic development and playground.

# NewHope Baptist Preschool Inc.

ABN 11 276 993 085

## Notes to the Financial Statements For the Year Ended 31 December 2025

### 12 Auditors' Remuneration

	2025	2024
	\$	\$
Remuneration of the auditor rdl.accountants for: - auditing the financial statements, including assistance with preparation of financial statements	4,298	3,773
<b>Total</b>	<b>4,298</b>	<b>3,773</b>

### 13 Contingencies

In the opinion of the committee members, the Association did not have any contingencies at 31 December 2025 (31 December 2024:None).

### 14 Related Parties

(a) **The Association's main related parties are as follows:**

Key management personnel

NewHope Baptist Church and affiliated entities including:

- NewHope Custodian Inc.
- NewHope Tax Deductible Fund.
- NewHope Services Ltd.
- NewHope Community Care Inc.

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.

(b) **Transactions with related parties**

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

The following transactions occurred with related parties:

	Expenses	Income
	\$	\$
<b>NewHope Baptist Church and related entities</b>		
Rent paid	68,250	-
Management Fee	68,391	-

## NewHope Baptist Preschool Inc.

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### Notes to the Financial Statements For the Year Ended 31 December 2025

#### 14 Related Parties

##### (c) Loans to/from related parties

	Opening balance	Closing balance	Interest received
	\$	\$	\$
<b>Loans to related parties</b>			
2025	330,684	278,311	17,627
2024	230,210	330,684	20,474

Interest is charged the same rate of interest as payable on arm's length borrowing facilities available to the related party.

#### 15 Cash Flow Information

##### (a) Reconciliation of result for the year to cashflows from operating activities

Reconciliation of net income to net cash provided by operating activities:

	2025	2024
	\$	\$
Net profit	50,738	(38,104)
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit:		
- depreciation	5,616	3,751
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	1,031	(1,296)
- (increase)/decrease in other assets	(19,105)	(19,984)
- increase/(decrease) in trade and other payables	3,806	7,749
- increase/(decrease) in employee benefits	13,091	36,305
Cashflows from operations	<u>55,177</u>	<u>(11,579)</u>

#### 16 Events after the end of the Reporting Period

No matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Association, the results of those operations or the state of affairs of the Association in future financial years.

#### 17 Statutory Information

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

NewHope Baptist Preschool Inc.  
3 Springfield Road  
BLACKBURN NORTH VIC 3130

**NewHope Baptist Preschool Inc.**

ABN 11 276 993 085

**Committee Members' Declaration**

The committee has determined that the Association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 2 to the financial statements.

In the opinion of the committee the financial report as set out on pages 4 to 13:

1. Presents fairly the financial position of NewHope Baptist Preschool Inc. as at 31 December 2025 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that NewHope Baptist Preschool Inc. will be able to pay its debts as and when they fall due.

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

President .....   
Lance Blythe

Secretary .....   
Surette Southwood

Dated this 18<sup>th</sup> day of May 2026