

NewHope Community Care Inc.

Financial Statements

For the Year Ended 31 December 2025

NewHope Community Care Inc.

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For the Year Ended 31 December 2025

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NewHope Community Care Inc.

Committee Members' Report

31 December 2025

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

Committee members

The names of committee members throughout the year and at the date of this report are:

Tristan Ellett (Chair)
Allan Demond (Executive Director) (until June 2025)
Surette Southwood (Secretary)
Amanda Carruthers
Darryn Hockley
Monique Jaksic
Steve Stavridis
Brett Rice
Craig Neilson

Principal activities

The principal activities of NewHope Community Care Inc. during the financial year consisted of providing emergency relief and benevolent care for the benefit of those in the Whitehorse and surrounding community in order to relieve their poverty, suffering, misfortune, helplessness and destitution.

Currently NHCC achieves this through: food parcels, various forms of emergency relief, COACH and KidsHope mentoring and English Second Language Classes. Many initiatives have commenced from the heart of those who have walked a challenging road themselves and who now seek to help others. Partnerships with other churches as part of Whitehorse Churches Care, the Whitehorse Council, Box Hill Police, state and federal government, and other local networks and agencies are also significant.

Significant changes

No significant change in the nature of these activities occurred during the year.

Operating result

The loss of the Association for the financial year amounted to \$ (156,271) (2024: \$ (238,640)).

NewHope Community Care Inc.

Committee Members' Report

31 December 2025


Events after the reporting date


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

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 16 of the financial report.

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

Committee Member.....
Craig Neilson

Committee Member.....
Surette Southwood

Dated 18 May 2026

NewHope Community Care Inc.

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

	Note	2025 \$	2024 \$
Revenue	4	870,984	710,746
Expenses			
Cafe expenses		(142,525)	(145,473)
Operations Manager and Team costs		(394,856)	(400,546)
Relief Care		(18,727)	2,590
Relief Care - Farsi speaking Community		(7,632)	(9,967)
Property - 522 Middleborough Rd		(10,367)	(5,273)
Advocacy & Coach & Learn English		(4,827)	(4,096)
House of Hope		-	(487)
Finance, Audit, Legal & Management Fees		(411,288)	(362,644)
Volunteers & Communication		(455)	(186)
Partnerships and Community Relationships		(36,578)	(23,305)
		<u>(1,027,255)</u>	<u>(949,387)</u>
Profit/(loss) for the year		<u>(156,271)</u>	<u>(238,641)</u>
Other comprehensive income, net of income tax			
Total comprehensive income for the year		<u>(156,271)</u>	<u>(238,641)</u>

The accompanying notes form part of these financial statements.

NewHope Community Care Inc.

Statement of Financial Position
As At 31 December 2025

	2025	2024
Note	\$	\$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	4,032	9,326
Trade and other receivables	5 4,885	6,259
Inventories	4,580	5,630
Other assets	7 10,854	30,647
TOTAL CURRENT ASSETS	24,351	51,862
NON-CURRENT ASSETS		
Property, plant and equipment	6 892,838	849,520
Other assets - loan to related parties	151,027	330,570
TOTAL NON-CURRENT ASSETS	1,043,865	1,180,090
TOTAL ASSETS	1,068,216	1,231,952
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables	8 14,817	25,244
Employee benefits	41,388	39,746
TOTAL CURRENT LIABILITIES	56,205	64,990
NON-CURRENT LIABILITIES		
Employee benefits	1,696	1,207
Borrowings - bank loans	8,671	7,840
TOTAL NON-CURRENT LIABILITIES	10,367	9,047
TOTAL LIABILITIES	66,572	74,037
NET ASSETS	1,001,644	1,157,915
EQUITY		
Reserves	9 30,960	30,960
Retained earnings	970,684	1,126,955
TOTAL EQUITY	1,001,644	1,157,915

The accompanying notes form part of these financial statements.

NewHope Community Care Inc.

Statement of Changes in Equity

For the Year Ended 31 December 2025

2025

	Retained Earnings	Advocacy Reserve	Asylum Seekers Reserve	CRISP Reserve	Relief Care Reserve	Total
	\$	\$	\$	\$	\$	\$
Balance at 1 January 2025	1,126,955	22,960	8,000	-	-	1,157,915
Profit attributable to members	(156,271)	-	-	-	-	(156,271)
Transfer to/(from) reserve	-	(22,960)	(8,000)	8,000	22,960	-
Balance at 31 December 2025	970,684	-	-	8,000	22,960	1,001,644

2024

	Retained Earnings	Advocacy Reserve	Asylum Seekers Reserve	Total
	\$	\$	\$	\$
Balance at 1 January 2024	1,365,596	22,960	8,000	1,396,556
Profit attributable to members	(238,641)	-	-	(238,641)
Transfer to/(from) reserve	-	-	-	-
Balance at 31 December 2024	1,126,955	22,960	8,000	1,157,915

The accompanying notes form part of these financial statements.

NewHope Community Care Inc.

Statement of Cash Flows

For the Year Ended 31 December 2025

	2025	2024
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers and donors	881,781	738,375
Payments to suppliers and employees	(1,009,684)	(1,042,676)
Interest paid	(534)	(468)
Interest received	13,414	35,485
Net cash provided by/(used in) operating activities	12 <u>(115,023)</u>	<u>(269,284)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	(70,645)	(4,087)
Loans to related parties - payments made or received	179,543	271,653
Net cash provided by/(used in) investing activities	<u>108,898</u>	<u>267,566</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from borrowings	831	2,759
Net cash provided by/(used in) financing activities	<u>831</u>	<u>2,759</u>
Net increase/(decrease) in cash and cash equivalents held	(5,294)	1,041
Cash and cash equivalents at beginning of year	9,326	8,285
Cash and cash equivalents at end of financial year	<u>4,032</u>	<u>9,326</u>

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

For the Year Ended 31 December 2025

The financial report covers NewHope Community Care Inc. as an individual entity. NewHope Community Care Inc. is a not-for-profit Association, registered and domiciled in Australia.

The functional and presentation currency of NewHope Community Care 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* and 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 do not comply with all the recognition and measurement requirements in the Australian Accounting Standards. The material accounting policies adopted in these special purpose financial statements are set out in Note 2.

The Association has not assessed how its significant accounting policies differ from the recognition and measurement requirements contained in the Australian Accounting Standards that do not apply to it.

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.

Donations revenue

Revenue from donations is recognised on receipt.

Interest revenue

Interest revenue is recognised when received.

Notes to the Financial Statements

For the Year Ended 31 December 2025

2 Summary of Material Accounting Policies

(b) Revenue and other income

Other revenue

Other revenue is recognised when the right to receive the revenue has been established.

All revenue is stated net of the amount of goods and services tax (GST).

(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.

Land and buildings

Land and buildings are measured using the cost model.

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 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.

Notes to the Financial Statements

For the Year Ended 31 December 2025

2 Summary of Material Accounting Policies

(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. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements.

(g) Change in classification in financial statements

The Association has changed classification of income to better reflect the activities of the organisation. The reclassification has been applied retrospectively, so the relevant comparative amounts have been restated.

(h) Adoption of new and revised accounting standards

The Association has not adopted any standards other than those listed in Note 1. There have been no changes to those financial standards and so there have not been any material adjustments to the reported financial position, performance or cash flow of the Association.

(i) New Accounting Standards and Interpretations

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The Association has decided not to early adopt these Standards.

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.

The significant estimates and judgements made have been described below.

Key estimates - useful lives of assets

The Association determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. 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.

Key estimates - 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.

Notes to the Financial Statements

For the Year Ended 31 December 2025

3 Critical Accounting Estimates and Judgments

Key estimates - employee benefits

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. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

4 Revenue

	2025	2024
	\$	\$
- Donations	524,638	281,260
- June appeal	85,406	140,067
- Rental income	52,000	49,856
- Relief Care income	19,109	3,312
- Cafe sales	176,365	200,766
- Interest	13,414	35,485
- Other Revenue	52	-
	<u>870,984</u>	<u>710,746</u>

5 Trade and Other Receivables

	2025	2024
	\$	\$
Current		
Trade and other receivables	4,885	6,259
	<u>4,885</u>	<u>6,259</u>

6 Property, plant and equipment

	2025	2024
	\$	\$
Land and buildings		
At cost	1,054,672	1,002,372
Accumulated depreciation	(187,412)	(167,871)
Total land and buildings	<u>867,260</u>	<u>834,501</u>
Plant and equipment		
At cost	75,447	57,101
Accumulated depreciation	(49,869)	(42,082)
Total plant and equipment	<u>25,578</u>	<u>15,019</u>
Total property, plant and equipment	<u>892,838</u>	<u>849,520</u>

At the balance date the Bendigo Bank currently held the first registered mortgage over the property situated in Blackburn North, VIC at 522 Middleborough Road.

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

7 Other Assets

	2025	2024
	\$	\$
Current		
Prepayments	3,735	21,457
Gift Cards	7,119	9,190
	<u>10,854</u>	<u>30,647</u>

8 Trade and Other Payables

	2025	2024
	\$	\$
Current		
Trade payables	22,412	32,870
GST Receivable	(13,679)	(11,662)
PAYG	3,433	4,036
Other payables	2,651	-
	<u>14,817</u>	<u>25,244</u>

9 Reserves

	2025	2024
	\$	\$
Advocacy Reserve		
Opening balance	22,960	22,960
Transfers in/(out)	(22,960)	-
	<u>-</u>	<u>22,960</u>
Asylum Seekers Reserve		
Opening balance	8,000	8,000
Transfers in/(out)	(8,000)	-
	<u>-</u>	<u>8,000</u>
Relief Care Reserve		
Transfers in/(out)	22,960	-
	<u>22,960</u>	<u>-</u>
CRISP Reserve		
Transfers in/(out)	8,000	-
	<u>8,000</u>	<u>-</u>
Total	<u>30,960</u>	<u>30,960</u>

Notes to the Financial Statements

For the Year Ended 31 December 2025

9 Reserves

(a) **Advocacy Reserve**

Relates to general income set aside for the next financial years to address advocacy issues.

(b) **Asylum Seekers Reserve**

Relates to general income set aside for the next financial years to address relief care for asylum seekers.

(c) **Relief Care Reserve**

Relates to general income set aside for the next financial years to provide relief care.

(d) **CRISP Reserve**

Relates to general income set aside for the next financial years to partner with Government to establish refugee families in Australia.

10 Auditors' Remuneration

	2025	2024
	\$	\$
Remuneration of the auditor, rdl.accountants for:		
- auditing the financial statements	2,895	2,782
- preparation of financial statements	1,440	1,388
	<u>4,335</u>	<u>4,170</u>

11 Contingencies

In the opinion of those charged with governance, the Association did not have any contingencies at 31 December 2025 (31 December 2024:None).

Notes to the Financial Statements

For the Year Ended 31 December 2025

12 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
	\$	\$
Profit for the year	(156,271)	(238,641)
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit:		
- depreciation	27,328	24,111
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	1,374	38,052
- (increase)/decrease in inventories	1,050	(450)
- (increase)/decrease in prepayments	19,793	(27,559)
- increase/(decrease) in trade and other payables	(10,428)	(42,606)
- increase/(decrease) in provisions	2,131	(22,191)
Cashflows from operations	<u>(115,023)</u>	<u>(269,284)</u>

13 Events after the end of the Reporting Period

The financial report was authorised for issue on the date signed by those charged with governance.

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

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 Baptist Preschool 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.

Notes to the Financial Statements

For the Year Ended 31 December 2025

14 Related Parties

(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
	\$	\$
NewHope Baptist Church and related entities		
Donations received	-	609,522
Management Fees	379,007	-
Rent paid	24,900	-
Wages and salaries	278,483	-

KMP and KMP Related parties have also provided volunteer services to the Association.

(c) Loans to/from related parties

	Opening balance	Closing balance	Interest received
	\$	\$	\$
Loans to related parties			
2025	330,570	151,027	13,412
2024	602,222	330,570	35,466

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

15 Statutory Information

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

NewHope Community Care Inc.
522 Middleborough Road
Blackburn North Vic 3130

NewHope Community Care Inc.

Committee Members' Declaration

The committee members declare that in the committee's 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*.

Committee Member  Committee Member 
Craig Neilson Surette Southwood

Dated this 18th day of May 2026

AUDITOR'S INDEPENDENCE DECLARATION UNDER DIVISION 60 OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012 TO THE RESPONSIBLE PERSONS OF NEWHOPE COMMUNITY CARE INC.

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2025 there have been:

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



Matthew Hung, FCA
rdl.accountants

12 May 2026
Blackburn, Victoria

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NEWHOPE COMMUNITY CARE INC.

Report on the Financial Report

Opinion

We have audited the accompanying financial report, being a special purpose financial report, of NewHope Community Care Inc. (the association), which comprises the committee's report, the statement of financial position as at 31 December 2025, the statement of profit or loss and comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of material accounting policies and other explanatory information, and the responsible persons' declaration.

In our opinion the financial report of NewHope Community Care Inc. has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- a. giving a true and fair view of the association's financial position as at 31 December 2025 and of its performance for the year ended on that date; and
- b. complying with Australian Accounting Standards to the extent described in notes and complying with Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2022*.

Basis for Opinion

We have conducted our audit in accordance with the 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 association in accordance with the ethical requirements of the *Australian and Not-for-profits Commission Act 2012* and the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (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 confirm that the independence declaration required by the Australian Charities and Not-for-profits Commission Act 2012, which has been given to the committee members, would be in the same terms if given to them as at the time of this auditor's report.

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 Notes to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the committee members' financial reporting responsibilities under the *Australian Charities and Not-for-profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of Committee Members for the Financial Report

The Committee Members 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 *Associations Incorporation Reform Act 2012 Victoria* and is appropriate to meet the needs of the members. The committee's responsibility also includes such internal control as the committee determines is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the committee members are responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and

using the going concern basis of accounting unless the committee members either intend to liquidate the association or to cease operations or have no realistic alternative but to do so.

Auditor's Responsibility 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 the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgment 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 Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 Entity's ability 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 those charged with governance 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.



Matthew Hung, FCA
rdl.accountants

21 May 2026

Blackburn, Victoria