

Gymea Day Care
& Leisure Centre

Annual Report 2022/2023



PRESENTED BY

The GBOOSH Management
Committee 2022/2023

ACKNOWLEDGMENT OF COUNTRY

In the spirit of reconciliation GBOOSH would like to acknowledge the Traditional Custodians of the land on which we have the privilege to operate, to learn and to provide a service to the local community. We respect their connections to land, sea and community. We pay our respect to their elders past and present and extend that respect to all Aboriginal and Torres Strait Islander people who visit the service.






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President's Report

2023/24 has seen many aspects of life return to normality. It has been exciting to see so many kindergarten, new and returned families coming to the service and being able to have our families onsite and engaging with GBOOSH staff.

This last year have been able to implement plans for increased attendance numbers to assist families that have continued transitioning back into their normal working environment and for GBOOSH staff to be able to plan engaging programs which include fun-filled excursions and incursions.

2022/2023 has continued to be financially and operationally challenging for many businesses. A big challenge for GBOOSH has been unprecedented staffing shortages right across the childcare sector. Fortunately, GBOOSH was able to pull together sufficient staff to meet ratio each day, however at times this has limited our capacity to accept bookings for casual care.

Increasing attendance numbers gave a much-needed boost to the budget with GBOOSH starting to operate on its busiest days of ASC sessions up and around 150 children. Unfortunately, the forementioned staffing shortages continued to impact GBOOSH's ability to increase attendance numbers at the same rate as the increasing community need. GBOOSH at times, depending on staff availability, have had to cap attendances around 100-120 children in some instances.

Workforce shortages in the healthcare and education sector, also meant that educators studying were often snapped up prior to formal completion of their degrees to fill gaps in these industries. So, throughout 2023 GBOOSH continued to attempt to retain, recruit and train sufficient staff to meet the care needs of the community.

After many rounds of advertising, as well as development of a more intensive induction and training program, GBOOSH successfully employed 11 new Educators to commence in January 2023. As many applicants were straight out of high school, and looking to move into teaching careers, it was important to ensure they came with the right mindset and an ability to learn the skills required to be a successful educator in a large service. While the additional training and support required had some financial impacts for the service, this was a positive outcome for the community as GBOOSH was now able to extend attendance numbers. This project is ongoing as GBOOSH still needs to extend its numbers on some of its busiest days by approximately 10 places. We thank the GBOOSH Leadership Team and our skilled Educators for supporting these staff in their new roles.

The continued support of GyMEA Bay Public School (GBPS) has been invaluable during this period, GBOOSH extends our thanks to Principal, Cara Davidson for the continued support and accessibility. We thank you for taking time out of your busy schedule to attend both P&C meetings, GBOOSH Management Committee Meetings and meetings with the Director on a regular basis.

Our current Management Committee remains strong, and we would like to see GBOOSH survive this process to remain a not-for-profit, community focussed organisation. GBOOSH greatly appreciates the time and energy that Committee Members dedicate to ensuring the service continues to serve the needs of the local community with quality, affordable before school, after school and vacation care.

President's Report cont.

The Management Committee, GBOOSH staff and the GyMEA Bay Community have been in discussions about the many changes ahead for the OOSH sector. With the NSW Government announcing in December 2021 that there will no longer be opportunities for parent-run OOSH committees to apply for an OOSH licence, GBOOSH and the P&C have commenced a joint venture that will see GBOOSH, and the GyMEA Bay Public School P&C become one entity by the end of 2025. As working groups have been formed and the first rounds of audits taken place, the P&C will now move towards establishing an OOSH Sub Committee in 2024. As this will be the last AGM that I will be attending and that I will be standing down from the President Role at the GBOOSH, I am sad that I am leaving this unresolved and in the hands of the new President. I know that the newly appointed President will have the same drive and passion for the GBPS students care and development that the GBOOSH strives so highly to provide for our community's children. I look forward to hearing the outcomes of this work.

I encourage families to get involved in this process by joining the GBOOSH Management Committee or the GBPS P&C at their regular meetings, as the alternative to a P&C managed operation is the complete wind-up of GBOOSH as we know it today. The licence for an OOSH service will then be publicly advertised by the NSW Government and the tender process for a new OOSH provider will commence.

I would like to acknowledge the dedicated and skilled GBOOSH team. Every day the Leaders and Educators have shown up for work with commitment, passion, and integrity, seeking to deliver a quality service to our GyMEA Bay community. From ever-changing Government requirements, the uncertainty of changing licence approvals and industry standards, to works taking place on school sites, to revision of rosters and programs to allow for the changes to staffing and attendance numbers.

The GBOOSH leadership team, Corinne Bochkareff, Kristin Garsheen, Cheryl Carroll, and Skye Hunt have continued to lead their team through the many challenges all the while ensuring that the quality of care and best interests of the children and their families were at the forefront.

And finally, I would like to extend my warmest thanks and gratitude to Corinne for the hard work she puts in day-to-day to ensure the children, staff and the service is managed to the highest standards. She is an absolute asset to the service, and I am so grateful for her experience, knowledge and speed on ensuring that the service is always on the front foot in every aspect. I can't thank you enough for your support to my role as the President.

I am sad that my time as President of GBOOSH must come to an end. I hope that during my time, my work has at all times assisted, encouraged, and ensured that all children attending GBOOSH have felt safe, had the resources to enjoy, learn and thrive in the GBOOSH environment.

My final words, I wish the newly appointed President all the best and success for the coming years.



Mark Badovinac

President

GBOOSH Management Committee

GyMEA Bay Care
& Leisure Centre

GBOOSH Statement of Commitment

GyMEA Bay Care & Leisure Centre (GBOOSH) is committed to child safety, and we demonstrate this through implementation of the Child Safe Standards in everything we do.

GBOOSH is committed to providing a safe, welcoming environment for all staff, children and their families. An inclusive and diverse environment that is free from discrimination or judgement.

GBOOSH has a zero tolerance of child abuse, all allegations and safety concerns will be treated seriously and consistently in line with our policies and procedures.

GBOOSH Program Philosophy

At GyMEA Bay Care and Leisure Centre we believe that play is an essential part of children's lives. We believe that through play, children are able to make sense of their world as they actively engage with people, objects, ideas and the environment. As educators, we believe in fostering, enhancing and celebrating children's play through collaboration, reflection and meaningful documentation.

We believe in creating a safe, stimulating, welcoming, friendly and fun environment where children, families and educators are treated with respect and where communication is positive, honest and open. We value the strong links between children, families, educators, the school and community in promoting a collaborative approach to our service provision.

We acknowledge and value diversity by respecting individual family practices, values, cultures, languages, traditions, additional needs and lifestyle choices. We endeavour to ensure that our programs reflect and include children's cultures, identities, abilities, additional needs and strengths in order to foster positive outcomes, children's feelings of self worth and a sense of belonging for all children in our care.

Our educators are valued individually and collectively for their commitment to ongoing professional development, their experience and their skills, which support, inform and enrich decision making about children's wellbeing and development. Our educators foster children's independence and nurture their imagination, interests and abilities. As professionals, we examine experiences in our setting and reflect on these experiences from different perspectives, continually seeking to increase our professional knowledge.

We are committed to providing children with opportunities and experiences to connect with the natural world and understand their place within it and our centre is committed to sound sustainable practices in all its operations.



About GBOOSH

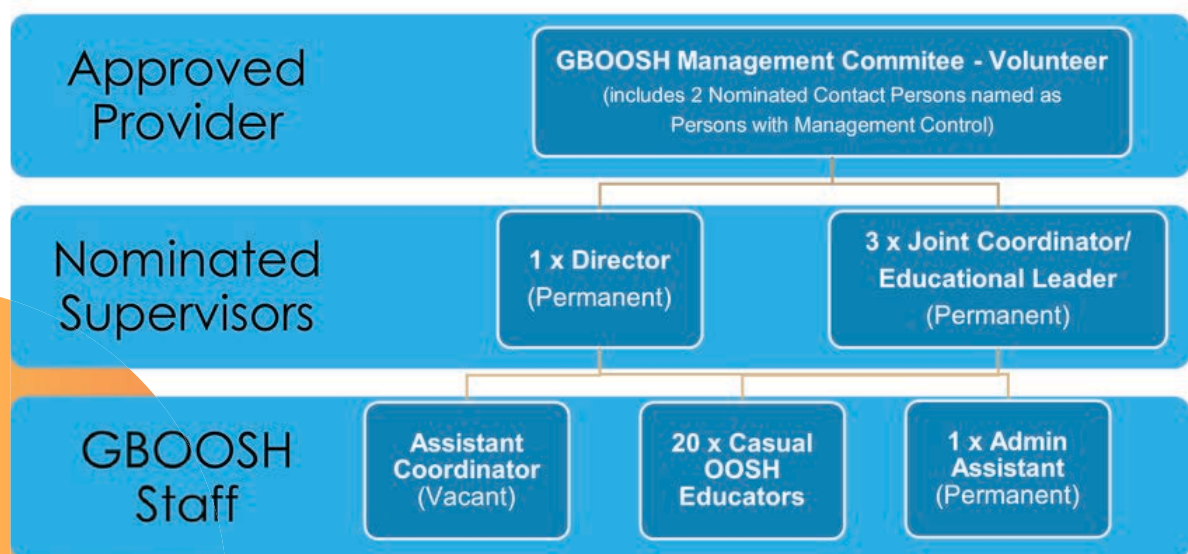
GyMEA Bay Care & Leisure Centre (GBOOSH) is a not-for-profit community-based organisation. While we work closely with & lease facilities from GyMEA Bay Public School, GBOOSH does not receive any funding or operational direction from the school.

GBOOSH currently employs around 25 permanent, part-time & casual staff members, as well as a dedicated team of volunteer parents on the Management Committee. Our volunteer parent committee assists the Director and Coordinators to manage the operations of the service & determine the future directions of the service.

GBOOSH is approved to offer 180 places per session in BSC & ASC, with approval for 75 places in Vacation Care. The Centre currently runs Before School Care (BSC) and After School Care (ASC) sessions every weekday during school terms as well as a Vacation Care (VAC) program during school holidays.

Due to the Centres articles of association it is not legally allowed to trade without a volunteer parent management committee. This means if a minimum committee cannot be formed then the centre must cease to operate with the resultant impact being a loss of before and after school care for the 300 or so families that depend on it each year, as well as loss of employment for many staff.

With changes to the eligibility criteria for OOSH licences announced in December 2021, GBOOSH is now working closely with the GyMEA Bay Public School P & C and the school community to transition to a model which makes the service eligible for a licence to operate for a period of up to 8 years.



The GBOOSH Management Committee

The Management Committee is a volunteer group of parents which assists the Director and Coordinators to manage the operations of the service & determine the future directions of the service.

Due to the structure of the service, without the members of the Management Committee the centre would be unable to continue its operations as a community-based service with families as the key stakeholders. For this reason, GBOOSH continues to encourage the active participation of any parents who can spare a few hours a month on the committee.

GBOOSH would like to extend thanks to those families who have supported the service over the last 12 months by giving up their valuable time to attend meetings, review documents, and assist with minor maintenance.

As GBOOSH prepares for its future structure under P&C management many of the GBOOSH Management Committee members have also participated in additional meetings of the working group who will plan for the transition of this new entity.

Executive Committee Positions

- *Mark Badovinac (President/PMC)*
- *Craig Manwarring (Treasurer/PMC)*
- *Alecia Brooks (Vice President/Public Officer)*
- *Heather Vincin (Secretary)*

General Members

- *Natalie Chandler*
- *Diana Abeleven*
- *Rania Saunders*
- *Taryn Fisher*
- *Emma Davies*
- *Alison Jack*
- *Kristy Dainton*





The GBOOSH Staff Team

GBOOSH employs a mix of casual and permanent part-time employees. To cover the many roles and functions the service provides throughout the year.

The current GBOOSH management structure allows our leaders the autonomy to make day-to-day decisions to ensure the smooth operation of a quality service while being able to meet the constantly changing needs of the community as well as regulatory requirements.

The four GBOOSH Leaders share the responsibility of the Nominated Supervisors role ensuring compliance with the National Law, Regulations, National Quality Framework and Family Assistance Law. All three Coordinators share the functions of the Educational Leader role designing and implementing quality programs for children.

While the Director role is mostly performed as a remote role, the GBOOSH leaders are in constant contact on a daily basis and the Director attends the Centre every 1-2 weeks to touch base with staff, get involved in the daily practices and attend to onsite meetings with staff, the school and parents as required.

Many of our casual employees work a split shift, coming to work for BSC, then taking a break in the middle of the day before returning for ASC.

With all employees using an online rostering application to post unavailability, leave requests, pick up vacant shifts and review messages from management.

GBOOSH Leadership Team

- Corinne Bochkareff (Director/Nominated Supervisor)
- Cheryl Carroll (Joint Coordinator/Nominated Supervisor/Educational Leader)
- Kristin Garsheen (Joint Coordinator/Nominated Supervisor/Educational Leader)
- Skye Hunt (Joint Coordinator/Nominated Supervisor/Educational Leader)

Permanent Part-time Employees

- Nicole Clinch (Administration)
- Brendan Garsheen (Educator/Currently studying Diploma in School Age Care)
- Tessa Herbert (Educator/Diploma)

Casual Employees

- Alyson Honey
- Danielle Daniel
- Jayde Jensen
- Mia Baxter
- Georgia Garsheen
- Jordyn Dewhurst
- Krista Elliston
- Stephanie O'Neill
- Monique Courtney
- Lachlan Proudlock
- Liz Bates
- Lachlan Pender
- Keira Mackay
- Sandra Fitzgerald
- Michael Crisafulli
- Keegan McMullen
- Rachel Webb
- Rachel Coffey (Resigned - nursing)
- Jessica McKay (Resigned - law)
- Ashleigh Johnston (Resigned - nursing)
- Juanita McGuinness (Resigned)
- Lauren Semrani (Resigned)



The Year in Review

The 2022/2023 continued to provide many challenges to businesses particularly the not-for-profit sector, with rising operational expenses and in particular the rising cost of employment and superannuation.

The childcare sector has continued to experience workforce shortages, with the OOSH sector being an area of particular challenge due to shorter operating hours and ever changing care requirements of families. Through strong mentoring and training programs GBOOSH has continued to grow and develop the team. New food handling requirements and child safe standards have seen increased opportunities for staff to build on existing skills and knowledge, participating in online training opportunities.

The leadership team consisting of Corinne Bochkareff, Cheryl Carroll, Skye Hunt and Kristin Garsheen have continued to look for creative ways to effectively manage rosters and retain staff, while balancing changing attendance numbers. At times this has required the leaders to also be flexible in managing their own hours to assist in balancing session costs, as well as managing their off-floor responsibilities, administrative tasks, quality assurance, programming, rostering and other management responsibilities. As a number of changes were released in relation to the Regulations, National Quality Standards and the way services collect evidence to support their participation in this, GBOOSH has had to adapt its systems for documentation and planning this year.

GBOOSH has made some significant improvements to the physical environment, engaging in a building project to remove a wall which separated two playrooms. Opening up this area to create an increased play space has allowed children to interact in larger group experiences and also supported staff in being able to better manage groups with improved supervision.

As GBOOSH prepares for significant changes to its management structure in 2024/2025 we plan to invest in future projects to further improve the physical environment of the service, which will assist with the growth of the service and changing needs of the community.

The GBOOSH leaders would like to extend thanks to the GBOOSH Management Committee and all GBOOSH staff in 2023, for their ongoing support, commitment and flexibility. We acknowledge the departure of Mark Badovinac as our Committee President this year and thank him for the oversight and leadership he has provided over a number of years in this role.

And finally thank you to the families that access care at GBOOSH, our team is motivated by ensuring we do our best to support the community, while providing quality outcomes and a safe environment for children. The children are a huge source of motivation as we observe them engaging, growing and learning everyday!

Corinne Bochkareff (Director/Nominated Supervisor)

Cheryl Carroll (Joint Coordinator/Nominated Supervisor/Educational Leader)

Kristin Garsheen (Joint Coordinator/Nominated Supervisor/Educational Leader)

Skye Hunt (Joint Coordinator/Nominated Supervisor/Educational Leader)



The Year in Review

Our Community: Families and Children

Families and children play an active role in the delivery of the service program with regular newsletters, surveys and calls for feedback put out to our families. Whether its a detailed email, a face-to-face meeting or a quick chat on drop off/pick up, GBOOSH appreciates any input families can provide.

Children are our best source of feedback offering daily feedback on aspects of the program they have enjoyed or things they would like to see more of. Staff document observations and conversations with children after every session in the Daily Story. The Daily Story is displayed in the GBOOSH main room for the week and then placed in folders in the hallway for families and children to look back on.

When families have a minute to spare we encourage them to review the photos and reflection available on the daily story.

As a parent run service GBOOSH relies on the dedication of our volunteer parent management committee members to oversee the management of the service, participate in making high level financial and operational decisions, as well as making plans for the future. We thank all of our members for their support and commitment, without their guidance and support we could not have successfully navigated the last few years of ups and downs. Participation of more families will determine the objectives of the new entity, develop the future plans for the service and ensure the service continues to meet the ongoing needs of its community.

Our Community: School Community

GBOOSH has continued to strive to improve our links with the community and promote our reputation for providing a high standard of care to both the GBPS community as well as other local families.

GBOOSH enjoys a strong and open relationship with GyMEA Bay Public School, working closely with the Principal and Senior staff to strive for a seamless collaboration between school, GBOOSH & home. Information sharing and meetings between GBOOSH, GBPS staff and parents has been paramount in building a consistent approach across both areas and achieving better outcomes for families and children.

We thank all of the GBPS community for their ongoing support of the service, with particular mention to Cara Davison, Lisa Bronner, the GBPS office staff and General Assistants who keep GBOOSH informed about ongoing school projects & events.

A continued focus is our work with the GBPS Parents & Citizen's Association planning for a successful merger to secure a future licence for GBOOSH. The Management Committee extends thanks to Rina Ward for leading the establishment and work of the GBOOSH & P&C Working Group. This work will soon see GBOOSH and P&C come together, ensuring that GBPS continues to provide a community focused, OOSH service onsite for families.

GBOOSH has supported the GBPS Lily Festival as a sponsor assisting the GBPS P&C in their fundraising efforts. Continued support of our community assists in a collaborative approach to the projects on the school grounds and in the local community.

The Year in Review

Our Community: Local Community Links

GBOOSH leaders actively engaged in networking opportunities via online platforms to participate in:

- St George and Sutherland Advocates Meetings
- SSONG (Sutherland Shire OOSH Networking Group) Meetings
- Inclusion Support Programs
- Network of Community Activities Members Meet
- NSW Department of Education (Early Childhood Education Care Directorate) updates.
- Office of the Children's Guardian updates on the child safe standards

GBOOSH engages a a number of services throughout the year to share programs and experiences with the children:

- Bunnings Kirrawee
- Sutherland Fire Brigade
- NSW Surf Lifesaving
- Sydney Zoo
- Cronulla Cinemas
- Zone Bowling Sylvania
- Providers of Fun Day Out
- Ranger Jamie experiences
- Sydney Wildlife Experiences
- Dunc's Bees
- Aunty Maxine Ryan
- Bubbling with Energy
- Kidz Mantra



The Year in Review

Our Community: Engagement of Services in our Community

As a not-for-profit community focused service GBOOSH supports local business by engaging the services of those in the local community when needed.

GBOOSH would like to thank the following local businesses for providing their services in 2023:

- Ideal Carpet and Upholstery Cleaning Services at Engadine , Belinda & Michael
- Two Sides Accounting, thank you Natalie and Deone for your support this year.
- Employment Innovations, thank you to our HR Consultant Jessie for her support in 2023.
- Scott Wood from SJW Building Services.

GBOOSH would like to acknowledge the following businesses and individuals who generously provided their time and resources to support GBOOSH with a building project in July 2023.

- Josh Abeleven from D.velop.R who provided invaluable advice and expertise, assisting GBOOSH in lodging and completing the steps of the DA process for removal of an internal wall. Not only did Josh draft plans and required paperwork for council. Josh also connected GBOOSH with other businesses to ensure our building works could be completed and signed off within a very short time.
- Steve Whelan from Steve Whelan & Associates, Steve gave his time and the engineering expertise of members of his team, to ensure GBOOSH's building works were completed in line with current building regulations. Steve and his team were instrumental to the project and its successful approval so the service could reopen for business without delay.





The Year in Review

Highlights & Improvements

GBOOSH is pleased to acknowledge the following improvements and achievements in 2023:

- P&C vote in favour of the GBOOSH & P&C merger
- Establishment of a working group to oversee the GBOOSH & P&C merger process
- Building works to playrooms
- Upgrade to floor coverings in GBOOSH office
- Sign off on extension of licence agreement to October 2025 & reduction in licence fee due to recognition of ongoing COVID impacts
- Continued growth of GBOOSH team to accommodate family needs
- Review of number of policies
- Recognition of the OOSH sector as essential service
- Sponsorship of GBPS Lily Festival
- Purchase of basketball hoop
- Training all staff in food handling skills, 4 staff trained at Food Supervisor Level
- Successful transition to TANDA rostering software
- Transition of 2 casual staff into permanent part-time roles providing consistency for rosters and children
- Ongoing recognition as an inclusive service and approval for ISS funding
- Successful orientation program for kindergarten children
- Delivery of Committee Meeting outcomes for 2023 and social networking events between families and committee

Challenges

The following challenges were presented in 2023:

- Increasing demand for care and ongoing staffing shortages
- Changes to Regulations and the work required to implement these
- Administration of BASC voucher program
- Rising operating costs impacting cost of resources & supplies, as well as transport and other services
- Unsuccessful transition to Xplor software
- Lack of information about the parent-run to P&C transition process
- Closure of the MPB project



Annual Financial Statement





Maher
Group

Financial Statements

Gymea Bay Care and Leisure Centre Inc

ABN 17 195 913 900

For the year ended 31 December 2023

Prepared by Maher Group

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Statement of Profit or Loss and Other Comprehensive Income

GyMEA Bay Care and Leisure Centre Inc
For the year ended 31 December 2023

	2023	2022
Income		
Revenue		
Revenue from Child Care Services	899,191	703,636
Service NSW BASC Voucher Payments	-	87,000
Total Revenue	899,191	790,636
Other income		
Interest Income	6,126	1,585
Other Revenue	359	-
Total Other income	6,486	1,585
Total Income	905,677	792,221
Expenses		
Cost of sales		
Annual Leave Expense	(13,525)	4,325
Groceries	26,255	24,984
Long service leave expense	4,612	6,790
On costs expenses	(5,089)	1,389
Superannuation	83,716	67,711
Vacation care - Incursion / Excursions expenses	18,565	18,560
Wages and Salaries	784,358	666,379
Total Cost of sales	898,892	790,139
Other expenses		
Accounting and auditing fees	14,976	15,800
Advertising	1,441	2,240
Bank Fees	360	369
Children Resources	681	2,623
Classroom supplies	2,553	1,233
Cleaning	21,284	19,932
Cleaning Supplies	2,808	3,317
Committee & Family Expenses	1,903	4,352
Craft Supplies	419	133
Depreciation	8,184	8,104
Donations paid	1,000	-
Entertainment	573	1,745
Gifts	32	26
Health & Safety	1,449	1,506
HR	17,320	15,471
Immediate Write Off - Equipment	-	3,980
Insurance	19,380	18,565

The accompanying notes form part of these financial statements.

	2023	2022
Legal expenses	212	203
Licensee fee	22,607	10,182
Office Expenses	8,475	5,328
Printing & Stationery	1,418	2,262
Programming	-	1,440
Recruitment Expenses	-	2,758
Repairs and Maintenance	11,019	22,107
Rounding	-	-
Security and inspections	1,175	1,080
Staff Amenities	76	151
Staff Expenses	2,932	11,015
Staff Learning & Development	4,050	3,613
Subscriptions	10,361	6,805
Telephone & Internet	1,695	2,371
Tools & Equipment	574	564
Total Other expenses	158,957	169,275
Total Expenses	1,057,848	959,414
Profit (Loss) for the year	(152,172)	(167,193)
Total comprehensive income for the year	(152,172)	(167,193)

The accompanying notes form part of these financial statements.

Statement of Financial Position

Gymea Bay Care and Leisure Centre Inc

As at 31 December 2023

	NOTES	31 DEC 2023	31 DEC 2022
Assets			
Current Assets			
Cash and Cash Equivalents	2	470,243	644,175
GST		104	1,295
Total Current Assets		470,347	645,470
Non-Current Assets			
Property, Plant and Equipment	3	127,865	127,776
Total Non-Current Assets		127,865	127,776
Total Assets		598,212	773,246
Liabilities			
Current Liabilities			
Payables	4	33,361	39,339
Provisions	5	16,791	33,197
Total Current Liabilities		50,151	72,536
Non-Current Liabilities			
Provisions	5	38,573	39,050
Total Non-Current Liabilities		38,573	39,050
Total Liabilities		88,724	111,586
Net Assets		509,488	661,660
Equity			
Retained Earnings	6	509,488	661,660
Total Equity		509,488	661,660

The accompanying notes form part of these financial statements.

Statement of Changes in Equity

Gymea Bay Care and Leisure Centre Inc
For the year ended 31 December 2023

	2023	2022
Equity		
Opening Balance	661,660	828,852
Increases		
Profit for the Period	(152,172)	(167,193)
Total Increases	(152,172)	(167,193)
Total Equity	509,488	661,660

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

GyMEA Bay Care and Leisure Centre Inc For the year ended 31 December 2023

1. Statement of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act 2009. The committee has determined that the association is not a reporting entity and the accounting policies adopted are appropriate to meet the needs of the members.

The financial report has been prepared on an accrual basis and under the historical cost convention, except for certain assets, which, where applicable, have been measured at fair value. Unless otherwise stated, the accounting policies adopted are consistent with those of the prior year.

The accounting policies that have been adopted in the preparation of the statements are as follows:

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held on call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

Trade and Other Receivables

Trade receivables and other receivables, including distributions receivable, are recognised at the nominal transaction value without taking into account the time value of money. If required a provision for doubtful debt has been created.

Property, Plant and Equipment

Property, plant and equipment is initially recorded at the cost of acquisition or fair value less, if applicable, any accumulated depreciation and impairment losses. Plant and equipment that has been contributed at no cost, or for nominal cost, is valued and recognised at the fair value of the asset at the date it is acquired. The plant and equipment is reviewed annually by the committee to ensure that the carrying amount is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the utilisation of the assets and the subsequent disposal. The expected net cash flows have been discounted to their present values in estimating recoverable amounts.

Freehold land and buildings are measured at their fair value, based on periodic, but at least triennial, valuations by independent external valuers, less subsequent depreciation for buildings.

Increases in the carrying amount of land and buildings arising on revaluation are credited in equity to a revaluation surplus. Decreases against previous increases of the same asset are charged against fair value reserves in equity. All other decreases are charged to profit or loss.

Any accumulated depreciation at the date of revaluation is offset against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the entity that remain unpaid at the reporting date. Trade payables are recognised at their transaction price. They are subject to normal credit terms and do not bear interest.

Employee Benefits

Provision is made for the liability for employee entitlements arising from services rendered by employees to the reporting date. Employee benefits have been measured at the amounts expected to be paid when the liability is settled, plus related costs.

Leases

Finance leases are leases of fixed assets where substantially all of the risks and benefits incidental to the ownership of the asset are transferred to the entity, but the legal ownership is not transferred to the entity.

Finance leases are capitalised by recording an asset and a corresponding liability at the lower of the amounts equal to the fair value of the leased asset, or the minimum lease payments measured at present value including any residual values.

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term.

Operating lease payments are charged to the income statement on a straight-line basis over the term of the lease.

Lease incentives are deferred and amortised over the period of the lease.

Profits and losses on sale and leaseback transactions are recognised in the reporting period in which they occur.

Revenue Recognition

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Revenue from the rendering of services is recognised upon the delivery of the services to customers.

Revenue from commissions is recognised upon delivery of services to customers.

Revenue from interest is recognised using the effective interest rate method.

Revenue from dividends is recognised when the entity has a right to receive the dividend.

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

Grants

Grant revenue is recognised in the income statement when the entity receives the grant, when it is probable that the entity will receive the economic benefits of the grant and the amount can be reliably measured.

If the grant has conditions attached which must be satisfied before the entity is eligible to receive the grant, the recognition of the revenue will be deferred until those conditions are satisfied.

Where the entity incurs an obligation to deliver economic value back to the grant contributor, the transaction is considered a reciprocal transaction and the revenue is recognised as a liability in the balance sheet until the required service has been completed, otherwise the income is recognised on receipt.

Donations and bequests are recognised as revenue when received.

Goods and Services Tax

Transactions are recognised net of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the balance sheet.

Income Tax

The entity is considered to be exempt from income tax under Section 50-10 of the Income Tax Assessment Act, being a non-profit organisation, not carried on for the purpose of profit or gain to its individual members and which was established to provide a community service. Accordingly, no account for income tax has been taken in these financial statements.

2023 2022

2. Cash and Cash Equivalents

Bank Accounts

Business on line saver	431,605	587,479
Business Transaction acct	528	2,781
Society Cheque Account	38,110	53,916
Total Bank Accounts	470,243	644,175

Total Cash and Cash Equivalents	470,243	644,175
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2023 2022

3. Property Plant and Equipment

Land and Buildings at Fair Value

Leasehold Improvements

Leasehold Improvements at Cost	222,610	214,338
Accumulated Amortisation of Leasehold Improvements	(102,260)	(97,615)
Total Leasehold Improvements	120,351	116,722

Total Land and Buildings at Fair Value	120,351	116,722
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Plant and Equipment

Plant and Equipment at Cost	56,089	56,089
Accumulated Depreciation of Plant and Equipment	(48,575)	(45,036)
Total Plant and Equipment	7,514	11,054

Total Property Plant and Equipment	127,865	127,776
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2023 2022

4. Payables

Current

Accounts Payable	9,150	18,397
PAYG Withholdings Payable	(3)	-
Superannuation Payable	24,214	20,942
Total Current	33,361	39,339

Total Payables	33,361	39,339
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	2023	2022
5. Provisions		
Current		
Provision for annual leave	16,791	33,197
Total Current	16,791	33,197
Non Current		
Provision for long service leave	35,634	31,023
On costs accrual - leave loading	2,938	8,028
Total Non Current	38,573	39,050
Total Provisions	55,363	72,248
	2023	2022
6. Retained Earnings		
Current Year Earnings	(152,172)	(167,193)
Retained Earnings	661,660	828,852
Total Retained Earnings	509,488	661,660

Committee's Declaration

GyMEA Bay Care and Leisure Centre Inc For the year ended 31 December 2023

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 1 to the financial statements.

The committee of the association declare that:

1. The financial statements and notes:

- a) present a true and fair view of the association's financial position as at 31 December 2023 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
- b) comply with the requirements of the Associations Incorporation Act 2009 including appropriate Australian Accounting Standards to the extent required for Special Purpose Financial Reports; and

2. In the committee's opinion there are reasonable grounds to believe that the association will be able to pay its debts as and when they become due and payable.

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



Mark Badovinac



Craig Manwarring

AUDITOR'S INDEPENDENCE DECLARATION

Under Section 307C of the Corporations Act 2001

To: the Management Committee of GyMEA Bay Care & Leisure Centre Inc

I declare that, to the best of my knowledge and belief, in relation to the audit for the financial year ended 31 December 2023 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.



MAHER GROUP ASSURANCE PTY LIMITED



Trent Atlee
Director

Taren Point

Dated this 3rd day of May 2024

INDEPENDENT AUDITOR'S REPORT

To the members of Gymea Bay Care & Leisure Centre Inc

Qualified auditor's opinion

We have audited the accompanying financial report, being a special purpose financial report, of Gymea Bay Care & Leisure Centre Inc (the Association), which comprises the statement of financial position as at 31 December 2023, and the statement of profit and loss and other comprehensive income and statement of changes in equity for the year then ended, and notes to the financial statements comprising a summary of significant accounting policies and other explanatory information, and the committee's declaration.

In our opinion, except for the possible effects of the matter described in the basis for qualified opinion paragraph, the financial report of the Association is in accordance with the *Associations Incorporation Act 2009*, including:

- a) giving a true and fair view which is consistent with our understanding of the financial position of the Association as at 31 December 2023 and of its performance for the year then ended; and
- b) complying with Australian Accounting Standards to the extent described in Note 1 to the financial statements.

Basis for qualified auditor's opinion

The Association, in common with many other of similar size and activity, derives a substantial proportion of its income from activities which cannot be fully controlled until they are entered in the accounting records, and are therefore not susceptible to independent audit verification. Accordingly, our audit in relation to these areas was limited to the amounts recorded in the books of the Association and we offer no comment on the status of control of the Association.

We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement. Our responsibilities under those standards are further described in the Auditor's Responsibility section of our report.

We are independent of the Association in accordance with the *Associations Incorporation Act 2009* and the ethical requirements of 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.

Emphasis of Matter – Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist the Association to meet the requirements of the *Associations Incorporation Act 2009*. As a result, the financial report may not be suitable for another purpose.

Committee’s responsibility for the financial report

The committee of the Association are responsible for the preparation of the financial report 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 Act 2009* and is appropriate to meet the needs of the members. The committee’s responsibility also includes such internal control as the directors determine necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor’s responsibility

Our responsibility is to express an opinion on the financial report based on our audit. 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.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view 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. 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.

An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Committee, as well as evaluating the overall presentation of the financial report.

We 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 obtain sufficient appropriate audit evidence regarding the financial information of the Association to express an opinion on the financial report.

We communicate with the Committee 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.



MAHER GROUP ASSURANCE PTY LIMITED



Trent Atlee
Director

Taren Point

Dated this 3rd day of May 2024