



Chairperson's Report

Successful organizations must have a clear sense of purpose and a shared understanding of how to meet that purpose. Creed Farm Living and Learning Centre is no different, and this year the Board of Management reaffirmed our purpose by renewing the Centre's Strategic Plan.

Our Strategic Plan 2016-2020 states the following objectives:

- To provide opportunities for lifelong learning
- To foster environmental stewardship and practices
- To enhance community connections and social inclusion

These simple statements are very important. They will be referred to again and again in the next four years as a guideline against which all of our Board decisions will be measured. In essence, these three statements will keep us focused on what we believe will best serve the Epping North community in all that we do.

It is perhaps reassuring to see that the objectives are not far removed from those stated in the previous Strategic Plan, nor those originally stated for Creeds Farm by its consortium of developers more than ten years ago.

The Centre was built early in the development of the Epping North community as a centrepiece to the Aurora estate as a place for the community to gather, connect, and grow around. It was part of the Greener Houses network, and a centre for Lifelong Learning. However, we also recognise that the Epping North community has changed in the past five years, and this is reflected in the Strategic Plan. Surveys show that Epping North residents are young, with a high proportion of young families, high levels of education among its adults, and a high proportion of workers.

Creeds Farm is, and always has been a place that can provide lifelong learning opportunities, however there are fewer formal classes offered at Creeds than was perhaps originally envisioned. This is partly due to funding, but serious questions around providing the kinds of classes most needed at a time that our mostly-working community can access are also important factors. Having said that, this year has seen an increase in formal learning programs, and we are committed to providing more learning opportunities wherever possible.

Fostering environmental stewardship and practices remains at the heart of the way we run the Centre. This year we took steps to ensure that we truly are "walking the talk" by completing the actions in our previous year's environmental audit. We repaired our faulty solar PV system, offset all of our carbon emissions, and continued to recycle and compost our waste.

Unfortunately we are sometimes faced with a decision where we need to compromise between being as environmentally sustainable as possible and providing a needed service for our users. And

so it was with lengthy consideration that a decision was made to install air-conditioning in our program rooms in response to the low levels of patronage in our warmer months. We did this with some caveats and ensure we installed the most energy efficient systems possible.

Our third objective, to enhance community connections and social inclusion, is also one that we gave great thought to and truly believe that the Centre already delivers upon in many ways.

Our community has grown and is still growing. We have become one of the most ethnically diverse communities in Melbourne with almost 40% of residents coming from a non-English speaking country, something that is unlikely to have been predicted ten years ago when the Creeds Farm Living and Learning Centre was being planned.

This exceptional diversity is reflected in the range of culture-based gatherings within Creeds Farm, all of which have been driven by community members themselves. These gatherings play an important role for people to retain and celebrate their heritage, and in doing so to form the bonds between each other that build a strong community. As a Board member I am proud to be a part of an organization that provides for the needs of so many people from so many cultures.

We also recognize the importance of supporting other organisations that deliver services to our community. Our community needs a wider range of services and activities than Creeds Farm can provide alone, so we include supporting the success of our local schools, Council-run community centres, childcare facilities, local scout groups, and other community associations as part of our role as a community building organization.

Finally, it is with mixed emotion that I must announce that I am not re-nominating to be on the Creeds Farm Board of Management next year. Whilst I am sad to leave, I am also heartened by the strong position of the Centre, including our purposeful new strategy and the level of talent and enthusiasm of our incumbent Board members.

Upul Sathurusinghe is also stepping down from the Board after six years of dedicated voluntary service, much of this time spent as the Board's Treasurer. I would like to thank Upul for his remarkable contribution to Creeds Farm during this time.

I hope that Creeds Farm, its new and continuing Board members, Manager Max Sargent, volunteers, and all those who use or visit the Centre have a wonderful 2017, and that the year ahead sees a successful continuation important services the Centre facilitates for our vibrant and unique community.

Karen Rosenberg

Chairperson

Manager's Report

Creeds Farm Living and Learning Centre continues to grow to meet the needs of our diverse, expanding community.

New Programs

One of the many good things about neighbourhood houses like Creeds Farm is our ability to respond to community needs. A good example is our Table Tennis program. We were approached by a local GP who was looking for support to set up a table tennis club for mid-aged men. He said that his friends were getting unfit and putting on weight but they kept on getting injured playing sports like football, court tennis etc. They wanted a low impact activity that would keep them fit, but without the injuries. Creeds Farm was able to offer a venue for table tennis cost free as a health program. The group continues to use the centre and has expanded to include women and children players.

In response to the large number of school aged children in our area, we decided to offer an after-school Homework Club, starting in October. Our volunteer tutors have assisted primary and secondary students with their homework every week of term since then.

Other new regular activities at Creeds Farm include - Daytime Yoga; Christian Spanish Group; Samoan Bible Study Youth Group; Tuesday Playgroup; Tech for T/weens; Wentworth College (certificate courses in Community Services and Mental Health); Sparkle Playgroup with speech therapist Jo Lee funded by the City of Whittlesea; Co-As-It provided a planned activity group for Italian speaking seniors; Dream Army Taekwondo; Table tennis; Elders Making A Difference returned to do Indigenous crafts; Parent run Playgroup Ukulele Meet Up; and we also provided a rainy day venue for Joey Cricket lessons for children. These new activities are in addition to our long running programs and together, they show that Creeds Farm is well used and offering a wide variety of activities to a broad range of community members.

Committee of Management

Our Committee of Management worked hard on our strategic plan to guide our activities for the next three years. The plan draws on information from our October survey of the community and centre users. Our Committee welcomed new members - Kathryn Jenkins, Secretary; and ordinary members Dimitri Dimech and Sandeep Karun. Karen Rosenberg, Chairperson and ordinary member Upul Sathurusinghe were continuing Committee members who provided leadership and organisational knowledge.

With the four other Whittlesea neighbourhood houses, we made the first bi-annual presentation to Council in March. The presentation was well received and it was a great opportunity for us to showcase our work to Councillors and Council Officers.

Volunteers

Creeds Farm could not operate without the fantastic work of our volunteers. We thank them for enriching our community with their work and for helping make our centre a diverse and vibrant neighbourhood house.

Volunteers continued

Homework Club Tutors – Catherine Vu, Jordan Laurinaria, Linda Brinnand, Taranjit Kaur, Babitha Conoor, Sandra Guadagno, Louis Lamande, Carlia Cairns, Melanie Ribaux and Krishna Batmesswaran;
Office volunteer - Ibrahim Peasnell
Playgroups volunteers - Nermean Fouda, Radah Guda, Vildan Cerrah

Creeds Farm Community Garden Group

The Creeds Farm Community Garden Group had a great year. The garden continues to grow, new members become involved and new networks and linkages are made. The group met 12 times formally over the year. The group received a grant from Council for workshops including bee keeping, fruit tree pruning and backyard poultry and assisted with an application for a community shade grant. Sandeep organised a great day for children to paint the garden bed and the group maximise social media to spread their good work.

Environmental Performance

Our environmental performance is core business for Creeds Farm. This year we have benefitted from a new inverter for our solar panels and we have reaped the reward of lower electricity bills because of this. We calculated our greenhouse gas emissions to be the equivalent of 10 tons of CO2 per year and purchased offsets from Greenfleet to help counter this.

With funding from the Department of Education and Training, we partnered with CERES Environment park to provide workshops and on-line resources for other community centres on making environmental improvements to their work.

Other improvements to our building included our unreliable and expensive gas underfloor heating system replaced with efficient split systems which also provide cooling; timer switches were added to the lights and fans in the toilets and; activity room floor boxes covered to provide a smooth surface for centre users.

Thankyou

All this could not have happened without people and financial resources. Thankyou to our funders - the City of Whittlesea, the Department of Health and Human Services and the Department of Education and Training. Thanks again to our Committee, volunteers, sister organisations and centre users for a year of great fun and community building.

Max Sargent

Manager

Financial Report

It's my pleasure to present 2015/16 financial statements on behalf of the committee in another successful year of Creeds Farm Living & learning Centre (CFLLC).

Financial statements have been prepared with a view to the transactions carried out as a consequence of CFLLC's activities over the twelve months from July 2015 to June 2016.

CFLLC's focus has been to increase own source revenue and it has been achieved during the year with 50% increase in operating income. Competition within the not-for profit sector has risen in recent times and it is worthy of recognition that CFLLC has maintained its revenue streams in highly competitive environment. Continued population growth in Epping North and immediate neighbourhood created more opportunities. Construction of new facilities in the same vicinity has also created some level of competition for CFLLC for its revenue generation. We were successful in getting few more grants during the financial year for various projects. Following are some highlights of the financial year 2015/16.

- Increase in operating revenue by 50%.
- Operating expenses has decreased due to completion of significant improvements to the building.
- Reduce the total operating loss by \$40,000

My sincere thanks to Eugene Odachowski ACA for his oversight in auditing CFLLC's financial statements again this year and I am happy to declare that the 2015/16 accounts have been confirmed as reflecting a true and fair view of CFLLC's financial position as at 30 June 2016 and that the accompanying statements have been prepared in accordance with the prevailing accounting standards.

These achievements weren't possible without the effort and dedication from Max Sargent (CFLLC manager) and the volunteers. I wish to acknowledge and thank for their valuable support throughout the year. I also thank Peter Drinan (Finance Officer) for his accounting and IT support for the year. I extend my sincere thanks to our following funding partners.

- City of Whittlesea
- ACFE
- DHHS

Finally I thank my fellow committee members for their continued support.

Upul Sathurusinghe

Committee Member

Creeds Farm Living & Learning Centre Annual Report 2015 / 2016

CREEDS FARM LIVING AND LEARNING CENTRE INC BALANCE SHEET AS AT 30 JUNE 2016

| | 2016 | 2015 |
|---|------------------|------------------|
| | \$ | \$ |
| <u>CURRENT ASSETS</u> | | |
| Bendigo - Building | 585 | 579 |
| Bendigo - Operating | 43,556 | 50,157 |
| Bendigo - Savings | 800 | 466 |
| Bendigo - Term Deposit 1 | 0 | 135,000 |
| Bendigo - Term Deposit 2 | 25,752 | 25,000 |
| Petty Cash | 504 | 732 |
| Accounts and Other Receivables | 17,547 | 8,055 |
| | <u>88,744</u> | <u>219,989</u> |
| <u>NON CURRENT ASSETS</u> | | |
| Property Plant & Equipment at Cost | 1,500,364 | 1,473,229 |
| Less Provision for Depreciation | -218,185 | -181,859 |
| | <u>1,282,179</u> | <u>1,291,370</u> |
| <u>TOTAL NON CURRENT ASSETS</u> | <u>1,282,179</u> | <u>1,291,370</u> |
| <u>TOTAL ASSETS</u> | <u>1,370,923</u> | <u>1,511,359</u> |
| <u>CURRENT LIABILITIES</u> | | |
| Trade & Other Creditors | 6,644 | 3,877 |
| Accrued Expenses | 479 | 664 |
| Provision for Annual Leave & Time in Lieu | 3,581 | 3,553 |
| Provision for Long Service Leave | 1,668 | 689 |
| Provisions Other | 25,000 | 24,300 |
| Prepaid Grants | 11,989 | 160,356 |
| GST Payable | 4,289 | 139 |
| Payroll Liabilities | 2,192 | 1,773 |
| | <u>55,842</u> | <u>195,351</u> |
| <u>TOTAL LIABILITIES</u> | <u>55,842</u> | <u>195,351</u> |
| <u>NET ASSETS</u> | <u>1,315,081</u> | <u>1,316,008</u> |
| Represented by | | |
| <u>MEMBERS EQUITY</u> | | |
| Opening Balance 1 July 2015 | 1,316,008 | 1,356,841 |
| Add Net Income For the Year | -927 | -40,833 |
| <u>TOTAL EQUITY 30 JUNE 2016</u> | <u>1,315,081</u> | <u>1,316,008</u> |

Creeds Farm Living & Learning Centre Annual Report 2015 / 2016

CREEDS FARM LIVING AND LEARNING CENTRE INC.
INCOME STATEMENT FOR YEAR ENDED 30 JUNE 2016

| | 2016 | 2015 |
|---------------------------------------|---------|---------|
| | \$ | \$ |
| <u>INCOME</u> | | |
| Grants | 85,705 | 98,808 |
| Operating Income | 28,438 | 18,868 |
| Interest | 5,207 | 1,791 |
| <u>TOTAL INCOME</u> | 119,350 | 119,467 |
| Less | | |
| <u>EXPENDITURE</u> | | |
| Advertising, Marketing & Promotion | 119 | 563 |
| Audit & Accounting Fees | 7,480 | 8,056 |
| Bank Charges | 296 | 324 |
| Boardroom & Governance | 101 | 298 |
| Cleaning | 6,717 | 6,479 |
| Computer Expenses | 785 | 904 |
| Depreciation | 36,326 | 40,623 |
| Gas, Water, Electricity | 3,423 | 4,642 |
| Insurance | 2,700 | 3,908 |
| Membership Fees | 234 | 726 |
| Minor Asset Purchases | 143 | 290 |
| Printing & Stationery | 214 | 814 |
| Program Expenses | 5,712 | 5,387 |
| Postage & Freight | 64 | 71 |
| Provision for Building Improvement | 0 | 24,300 |
| Publications | 164 | 22 |
| Repairs & Maintenance | 7,991 | 13,215 |
| Salaries | 41,602 | 41,754 |
| Security Expenses | 624 | 633 |
| Sundry Expenses | 814 | 1,134 |
| Superannuation | 3,781 | 3,778 |
| Telephone & Internet | 1,965 | 1,988 |
| Workcover | -978 | 391 |
| <u>TOTAL EXPENSES</u> | 120,277 | 160,300 |
| <u>NET INCOME FOR THE YEAR</u> | -927 | -40,833 |

Creeds Farm Living & Learning Centre Annual Report 2015 / 2016

CREEDS FARM LIVING AND LEARNING CENTRE INC. CASH FLOW STATEMENT FOR YEAR ENDED 30 JUNE 2016

| | 2016 | 2015 |
|--|--------------------------|---------------------------|
| | \$ | \$ |
| <u>INCOME</u> | | |
| Grants Received | 94,460 | 150,912 |
| Other Income | 23,400 | 22,963 |
| Interest Income | 5,207 | 1,790 |
| | <u>123,067</u> | <u>175,665</u> |
| <u>EXPENDITURE</u> | | |
| Payments To Suppliers & Employees | 236,669 | -122,555 |
| | <u>-113,602</u> | <u>53,110</u> |
| <u>NET CASH INFLOWS FROM OPERATIONS</u> | | |
| <u>less</u> | | |
| <u>NET CASH INFLOWS FROM INVESTING ACTIVITIES</u> | | |
| Purchases Of Fixed Assets | 27,135 | 2,555 |
| <u>NET CASH INFOWS</u> | <u>- 140,737</u> | <u>50,555</u> |
| <u>RECONCILIATION OF OPERATING SURPLUS WITH CASH FLOW FROM OPERATIONS</u> | | |
| Operating Surplus/-Deficit For Year | -927 | -40,833 |
| Add Back Depreciation | 36,326 | 40,623 |
| | <u>35,399</u> | <u>-210</u> |
| <u>MOVEMENT IN ASSETS & LIABILITIES</u> | | |
| Decrease/Increase In Receivables | -9,492 | -2,945 |
| Decrease/Increase In Creditors & Provisions | -139,509 | 56,264 |
| <u>NET CASH INFLOWS FROM OPERATIONS</u> | <u>- 113,602</u> | <u>53,110</u> |
| CASH AT BANK AT START OF YEAR | 211,934 | 161,379 |
| ADD NET CASH INFOWS(OUTFLOWS) | <u>-140,737</u> | <u>50,555</u> |
| <u>CASH AT BANK 30 JUNE 2016</u> | <u>71,197</u> | <u>211,934</u> |
| | 2016 | 2015 |
| | \$ | \$ |
| <u>MADE UP AS FOLLOWS</u> | | |
| Bendigo - Building Account | 585 | 579 |
| Bendigo - Operating Account | 43,556 | 50,157 |
| Bendigo - Savings Account | 800 | 466 |
| Bendigo - Term Deposit 1 | 0 | 135,000 |
| Bendigo - Term Deposit 2 | 25,752 | 25,000 |
| Petty Cash | 504 | 732 |
| <u>CASH AT BANK 30 JUNE 2016</u> | <u>71,197</u> | <u>211,934</u> |

INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF CREEDS FARM LIVING AND
LEARNING CENTRE INC.**

Scope:

We have audited the Financial Statements, being General Purpose Financial Reports comprising the Statement by Committee, Profit and Loss Account, Balance Sheet, Statement of Cash Flows and notes to and forming part of the financial statements for the year ended 30th June 2016. The Association's committee is responsible for the financial statements. We have conducted an independent audit of these financial statements in order to express an opinion on them to the member of the association.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial statements are free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements, and the evaluation of accounting policies and significant accounting estimates. These procedures included have been undertaken to form an opinion whether, in all material respects, the financial statements are presented fairly in accordance with Accounting Standards and other mandatory professional reporting requirements and statutory requirements so as to present a view which is consistent with our understanding of the association and economic entity's financial position, the results of their operations and their cash flows.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion:

In our opinion, the Financial Statements of Creeds Farm Living and Learning Centre Inc. are properly drawn up:

- (a) so as to give a true and fair view of:
 - (i) the state of affairs as at 30th June 2016, and the profit and cash flows for the year ended 30th June 2016; and
 - (ii) In accordance with the provisions of Associations Incorporation Reform Act 2012.
- (b) in accordance with applicable Accounting Standards and other mandatory professional reporting requirements.

Dated at Melbourne this 10th day of October 2016


.....(signed)

EUGENE ODACHOWSKI

REGISTERED COMPANY AUDITOR (Reg No: 9182)
Unit 7, 617-643 Spencer Street, West Melbourne VIC 3003
Telephone No: (03) 9376 3455
Facsimile No: (03) 9329 5747

CREEDS FARM LIVING AND LEARNING CENTRE INC.
Notes to the Financial Statements
For the year ended 30 June 2016

Note 1: Statement of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial report preparation requirements of the *Associations Incorporation Reform Act 2012*. The committee have determined that the Association is not a reporting entity.

Basis of Preparation

The report has been prepared in accordance with the following applicable Accounting Standards and Urgent Issues Group Interpretations:

- AASB 101: Presentation of Financial Statements
- AASB 107: Cash Flow Statements
- AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors
- AASB 110: Events after the Balance Sheet Date
- AASB 1031: Materiality
- AASB 1048: Interpretation and Application Standards

No other Australian Accounting Standards, International Accounting Standards Urgent Issues Group Interpretations or other authoritative pronouncements of the Australian Accounting Board have been applied.

Reporting Basis and Conventions

The financial report has been prepared on an accruals basis and is based on historic costs.

The following is a summary of the material accounting policies adopted by the Association in the presentation of the financial reports. The accounting policies have been consistently applied, unless otherwise stated.

Accounting Policies

(a) Plant and Equipment

Plant and equipment are measured on the cost basis.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it 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 asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Increases in the carrying amount arising on revaluations are credited to the revaluation reserve in equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the income statement. Each year the difference between depreciation based on the assets original cost is transferred from the revaluation reserve to retained earnings.

**CREEDS FARM LIVING AND LEARNING CENTRE INC,
Notes to the Financial Statements
For the year ended 30 June 2016**

(c) Depreciation

The depreciable amount of all fixed assets, is depreciated on a diminishing value basis over their useful lives to the Association commencing from the time the asset is held ready for use.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated carrying amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

(d) Cash and Cash Equivalents

Cash and Cash Equivalents includes cash on hand, deposits held at call with banks or financial institutions, other short term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short term borrowings in current liabilities on the balance sheet.

(e) Comparative Figures

Comparative figures have been adjusted to conform to changes in presentation for the current financial year where required by accounting standards or as a result of changes in accounting policy, or changes to the accounting period.

CREED FARM LIVING AND LEARNING CENTRE INC.

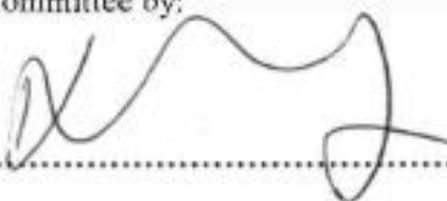
STATEMENT BY MEMBERS OF THE COMMITTEE

FOR THE YEAR ENDED 30 JUNE 2016

In the opinion of the Members of the Committee of the Association,

1. The accompanying revenue statement is drawn up so as to give a true and fair view of the Association's income for the financial year ended 30 June 2016.
2. The accompanying balance sheet gives a true and fair view of the state of affairs for the Association for the financial year ended 30 June 2016.
3. At the date of this statement, there are reasonable grounds to believe that the Association can meet its debts as and when they fall due.

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

CHAIRPERSON 

TREASURER 

Dated this 25th day of October 2016