



ANNUAL REPORT

2022-2023



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WHO WE ARE

The Kirribilli Neighbourhood Centre (KNC) is an independent, non-profit, community-based organisation that delivers a range of programs, services and events that respond to a broad spectrum of local community interests and needs.

OUR MISSION

is to provide services that strengthen and serve our community sustainably.

OUR VISION

is to provide leadership in communities to ensure that people feel included and are recognised for their abilities, cultures and strengths.

OUR VALUES

are respect, integrity, inclusion and innovation.

WHAT WE OFFER

The KNC is a welcoming place for the community of North Sydney to meet, relax, heal, create and learn. It offers heritage rooms for hire, an extensive library collection, a play group run by parents, art and entertainment events as well as a wide range of information and classes for all age groups. The KNC also manages the popular

OUR COMMUNITY, OUR CENTRE

Bringing people together and supporting our community.

KNC is a not-for-profit neighbourhood centre in the heart of Kirribilli. Our aim is to support, enrich, encourage, and bring our community together. Our community's wellbeing is always top of mind.

We are a vibrant, happy, safe, and welcoming centre for everyone. We offer services, programs, support and are proud to deliver a wide range of programs and events.

This year has been about bringing our community together and supporting one another. We have invited our community to get involved, which has been embraced tenfold. We have more volunteers, who help with a myriad of things such

as helping people come to the Centre that are no longer able to walk themselves, supported others who needed a chat, checked in on neighbourhood who lived alone, baked for those that were financially struggling, and generally keeping an eye out on each other.

We had members of our community offering their services such as JP, legal advice, baking and much more.

We pride ourselves on being a place for everyone to gather, feel supported, to meet, chat, make friends and most importantly to feel they belong.

We have a wonderful neighbourhood that we are proud to be part of.





SUPPORTING OUR COMMUNITY

Bringing people together and supporting our community.

It is important for KNC and our community to give back and help those that need it most. This year we supported Share the Dignity, helping women with period poverty by collecting sanitary products, our knitting group knitted scarfs, beanies, and blankets for those financially disadvantaged and the homeless, we provided Marys House with Christmas Hampers, so children and their mums could enjoy Christmas, we helped NBWS (Northern Beaches Women's Shelter) who cater for women on the North Shore and Northern Beaches by providing new bedding and

women's hygiene products and we supported The Ukrainian Women's Refugee Group by providing a safe space for them to gather, learn, heal and participant in free activities like meditation, Pilates and talks.

Our community comes together to help those that need it most. We gather, support, and encourage, engage, and put our community first.

We have a wonderful neighbourhood that we are proud to be part of and we thank everyone who came together and helped us create this welcoming & caring environment.

MESSAGE FROM THE CHAIR

The last financial year can be characterized as a year of transition, consolidation, and renewal. The General Manager left the organization in August 2022. Several Board members resigned at about the same time. The challenge for the Centre was to continue to operate while we renewed the Board and searched for a new General Manager.

We now have a highly skilled Board, and I am pleased to say that we also have a new General Manager. Jo Harvey our new General Manager, has been with the Centre for a few years. Her energy, dedication and commitment to the Centre is exceptional.

As I am making this report today, I am humbled and tremendously thankful for the energy and support given to me and to the Centre by my fellow Board Members. I would also like to thank and acknowledge the energy, commitment, and tenacity of our small team, now led by Jo Harvey. Our Centre has emerged from the challenges of Covid closures, adverse weather events affecting the profitability of our main financial income stream, the famous Kirribilli Markets, stronger and better prepared for the future.

In the last year, we appointed a new General Manager, updated our constitution, introduced several policies and controls, updated/rewrote the Strategic Plan, strengthened links with Council staff and most importantly, introduced many new programs supporting our community. It is pleasing to see people attending programs, whether it's guitar lessons, yoga or bringing their children or grandchildren to the playground. Whenever I visit the Centre, I feel a sense of renewed energy about the place.

The upcoming financial year is not without its challenges. This is the first year that we see the financial impact on the Centre since the loss of the government funding for a Carer's program we had at the Centre. In the past two years, we were

fortunate enough to have government support due the Covid pandemic so the financial impact of the loss of the government funding was not evident on our bottom line. In response to the financial challenge, the team has been incredibly successful in gaining an additional 10 market days for the coming year. The additional market days will allow the Centre to meet its financial plan. However, they are a significant challenge for the small team at the Centre, so we need to monitor the situation closely.

In addition, a major challenge coming our way is the construction of the bike ramp which will replace the stairs currently used by cyclists and will cause disruption to the operation of the markets. Construction is due to start around January/February 2024. The staff are in constant communication with TfNSW to find ways to minimize the impact on the operation of the markets.

I look forward to seeing the Centre thrive and develop further in the coming financial year.

In closing I would like to thank everyone involved with the Centre again. We could not do it without you, and I am sure the staff are looking forward to your continued support.

Efi Farmakalidis
CHAIR



MESSAGE FROM THE GENERAL MANAGER

By far the biggest highlight this year has been an increase in visitors, classes, wellbeing programs, events, and services.

KNC has once again become the hub of our community. We have engaged more; we have provided more services and developed more programs that assist our community. Programs such as Writing for Wellbeing, Art for the Community, Ukrainian Women's Refugee Support Program, Mens Mental Health Group, The Good Life Program & Wellbeing for Seniors have instrumental in the wellbeing of our community. Our health and fitness programs continue to grow. We have a dedicated group of teachers and volunteers who continue to support us and make our programs so successful.

We have partnered with KYDS, and now offer free counselling to children aged 8-18 three days a week. Our long-term goal is to offer this invaluable service five days a week. This has certainly been a valuable addition to our offerings.

We have dedicated space and time to several charities, which our local community have supported such as Mary's House, Share the Dignity and Homeless Initiatives.

Our events such as African Drumming, Christmas for Kids and our popular Seniors Luncheon were a big success. Our aim is to provide events that bring our community together, connect and most of all reduce social isolation.

The Kirribilli Markets, our largest source of income, have gone from strength to strength with increased foot traffic and stallholder numbers. The markets are a favourite with both locals and visitors and continues to be voted one of Sydney's best markets. The markets team are dedicated, hardworking and extremely passionate. Our objective has always been to ensure we support local and small businesses, while creating a community space for all to enjoy.

We have worked hard to ensure our Centre moves into the new FY with a solid financial foundation.

I would like to thank Norths in Cammeray for the Clubs Grant which allowed us to run our popular Art for the Community program. This program has been a big

success in bringing our community together with creativity, reducing social isolation and most importantly inclusiveness. Our staff and board are committed to continuing to run this program into the future.

Thank you to our community, our wonderful volunteers, Norths Club and North Sydney Council for their continued support.

Thank you to our accountants Seng and Luan from Refuge Accounting and most importantly to our fantastic markets team, who have been instrumental in the success of our popular Kirribilli Markets.

Special mention must go to our board and staff. I would like to thank the board for their support and guidance, which I am incredibly grateful for. We have a board dedicated to KNC and our community which has helped drive our direction and success this year.

To our dedicated team here at KNC, Arie, Dianne & Roger, your hard work never goes unnoticed. This year's success is down to their dedication and passion for KNC. They have gone above and beyond to help bring our centre to life and deliver upon our strategic plan.

It is an absolute pleasure to see our centre thrive and our community come together.

Jo Harvey
GENERAL MANAGER

SPECIAL MENTION

It is with much sadness that Philip Kauta passed away in January. Phil was a much-loved member of our KNC and markets family for over 17 years. Always smiling, laughing, singing, supporting, and helping make sure KNC and the markets were in tip-top shape. Phil was an absolute legend and a friend to us all. He will be missed.



Philip



MARKETING, PROGRAMMING AND ROOM HIRE

HIGHLIGHTS

The biggest highlight has been an increase in visitors, users, classes, programs, events, and services provided this year at KNC. The centre has once again become the hub of our community. We have engaged more; we have provided more services and developed more programs that assist our community.

It has been an absolute joy to see the Centre come to life.

MARKETING

This year our marketing campaign was more targeted and robust across both KNC and The Kirribilli Markets. We received editorial coverage from local newspapers, magazines, and tourism websites. KNC was regularly mentioned in our local magazine with our charity

drives and programs for the community. Kirribilli Markets were voted within the top 10 markets nationwide.

Our inhouse marketing strategies have proven successful across our multi-digital platforms. Hard work and a dedicated team have ensured continued growth.

KNC

Facebook 1,100
up by 15% YOY
Instagram 1222
up by 30% YOY

KIRRIBILLI MARKETS

Facebook 16,000
up by 20% YOY
Instagram 13,000
up by 35% YOY

The KNC website continues to evolve as we introduce new programs and wellbeing initiatives. Traffic to the site

has increased considerably.

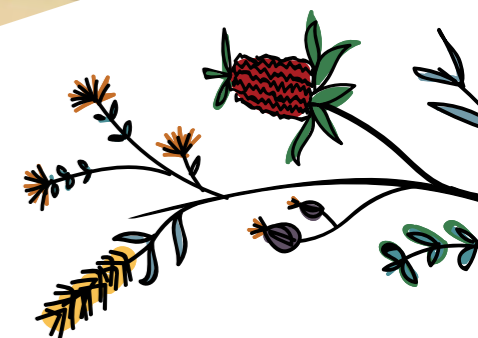
The Kirribilli Markets redesign has been a big success, with regular updates, live information, interactive features and a more robust offering to our customers. The site traffic has almost doubled over the last year. We have continued to evolve with our market offering and deliver more to our customers.

FOOT TRAFFIC/ VISITORS

Foot traffic and visitors to KNC and our Markets continues to grow. KNC visitor numbers are sitting at 3,000 locals using/visiting our centre each month. Markets visitor numbers remain high at over 10,000 (average) per market.

PROGRAMS

Our health and well-being programs continue to grow,





with additional classes being scheduled to keep up with demand. We have introduced many new programs such as The Good Life Program, which investigates wellbeing and happiness through philosophy, Meditation for beginners and Refugee Wellbeing, which caters for women who have left the war in Ukraine.

Our Art for the Community program has been a big success. This program helps bring our community together through art. It is an all-inclusive program that helps relieve stress, inspire creativity and that is extremely beneficial for mental health and well-being. We would like to thank Norths for their funding and support of this extremely valuable program.

Our one-off community talks such as the 'Good Grief' session provided valuable information to our community in a non-clinical environment. Being able to deliver helpful information to those that need it, has been a highlight.

This year we delivered free services to our community such as legal advice, JP services and counselling. We are proud to continue these valuable services.

Our free programs for those who are financially disadvantaged, socially

isolated or those in our community who crave comfort, company and companionship continued to grow, with increased numbers. Our Scrabble and Scones, Bride Group & Conversations in English continue to provide a space to meet, gather and socialise.

Our programs continue to thrive and grow, with the emphasis on the well-being of our community. We are proud to deliver a varied and substantial program list that reaches all ages, which is beneficial to our community.

SERVICES

We are extremely proud to have delivered a number of free services to our community such as legal advice, JP services, counselling for children and informative talks/information sessions.

The addition of KYDS here at KNC has been a highlight. Being able to offer free counselling to children in our area is something we are extremely proud of. Our aim is to extend this valuable service from three days a week to five days a week.

EVENTS

We had several community events that were extremely popular. Our event numbers grew, and bookings have started to come in for the next years events, which is a great result.

Our popular Annual Seniors Week Luncheon was a big hit, with record numbers. This is an important event for us, to be able to honour and celebrate our seniors. It is a wonderful lunch where friends are made, and our community come together.

This year's Christmas Party for Kids was a massive success. It was the largest event to date. Bringing our community of parents and their children together over Christmas fun was a wonderful way to end the year. We would like to thank Luna Park for their support.

Our annual cultural event brought our community together over music and drumming. This was not only a highlight for kids, but parents also.

ROOM HIRE

Room Hire has increased YOY with more locals utilising our rooms for music, art, gatherings, functions, small group talks, working away from the home, parties etc.

Our goal has been to provide a safe, friendly, community driven space for everyone to enjoy.

Our Courtyard continues to remain a meeting place for families with a focus of connection and fun.

CHARITY

It is important for KNC and our community to give back and help those that need it most. This year we supported.

- Share the Dignity, helping women with period poverty.
- Our knitting group has knitted scarfs, beanies and blankets for those financially disadvantaged and the homeless.
- Marys House. We provide Christmas Hampers

- NBWS (Northern Beaches Women's Shelter) who cater for women on the North Shore and Northern Beaches. We provided bedding and women's hygiene products.
- Children with cancer big day out.
- Supporting Ukrainian Refugees

NEW PROGRAMS

In addition to our already extensive program list, we have been delighted to add the below this year.

- Mindfulness and Calm
- Yoga
- Additional Pilates classes added
- Barre Class
- KYDS free youth counselling
- Mens Mental Health Group
- Ukrainian Woman's Group
- The Good Life Program
- Art for Wellbeing
- Writing for Wellbeing
- Seniors Socialisation
- Free Legal Advice



MARKETS REPORT

The Kirribilli Markets achieved the highest revenue since its inception. This result was achieved by hard work from our team, a new marketing strategy with an emphasis on utilising our digital platforms and a more robust market day plan. Our relationship with stallholders has strengthened and our streamlined systems and new integrated website has all attributed to this result.

Our team are continuing to review our processes and stalls, which enables us to deliver a quality market to consumers.

This financial year only one market was cancelled in the second quarter due to severe weather conditions.

The demand for stall bookings remained high as always. As and when the domestic and international travel restrictions eased, the markets started running at increased capacity. As of June 2023, we have 476 approved tunnel stallholders out of a total capacity of 85 stalls per market. We have 266 approved gourmet food stallholders out of a total capacity of 10 stalls per market.

As a result, the market income improved compared to last financial year.

The foot traffic to the market also increased as evident from 10 additional garbage bins per market allotted by the North Sydney Council.

The total booking for the period consists of pre-loved/charity stalls 28%, food stalls 12% and the balance 60% from the small businesses/startups.

We have made a commitment to support charities and have provided free stalls to Greenway Tenants Group charity, Children's Cancer Institute Ladies Committee, Kirribilli Writers Group, 1Million Women, Bob Brown Foundation, Turkey Earthquake Donation and North Sydney Council-feedback from community.

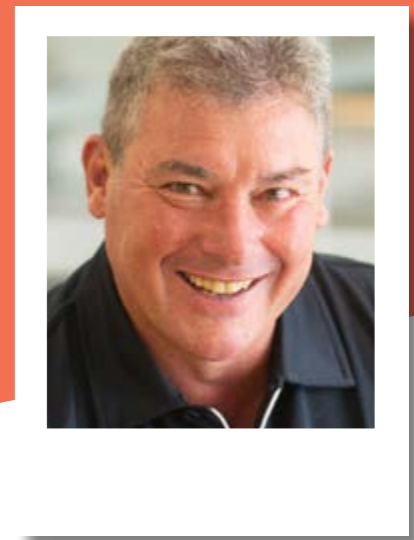
The markets run smoothly due to the fantastic efforts of our very hard-working Markets team and wonderful support from the local community.

Thank you to all stallholders, visitors, market-team, KNC management, North Sydney Council and our local community for making each market a success.



BOARD OF DIRECTORS

AS AT 30 JUNE 2023



Efi Farmakalidis

CHAIR

Efi Farmakalidis, B.Sc., M.Sc., Ph. D., Grad Dip Management. Efi was born and grew up in Cyprus. After completing her university education, she migrated to Australia in 1984. She has over 35 years' experience in the Food Sector and has worked in executive roles in Australia and Regional responsibilities for Asia, Europe, Middle East and Latin America. Her expertise is in the areas of corporate and social responsibility, corporate affairs, organization change, cross cultural management and staff coaching and development.

Efi has lived and worked in Australia, then moved to Asia to live in Bangkok and subsequently Singapore, while having management responsibility for teams in Europe, Middle East and Latin America. Efi currently runs her own consulting company and works for a variety of companies in the dairy sector across Australia and New Zealand.

Matt McGuire

TREASURER

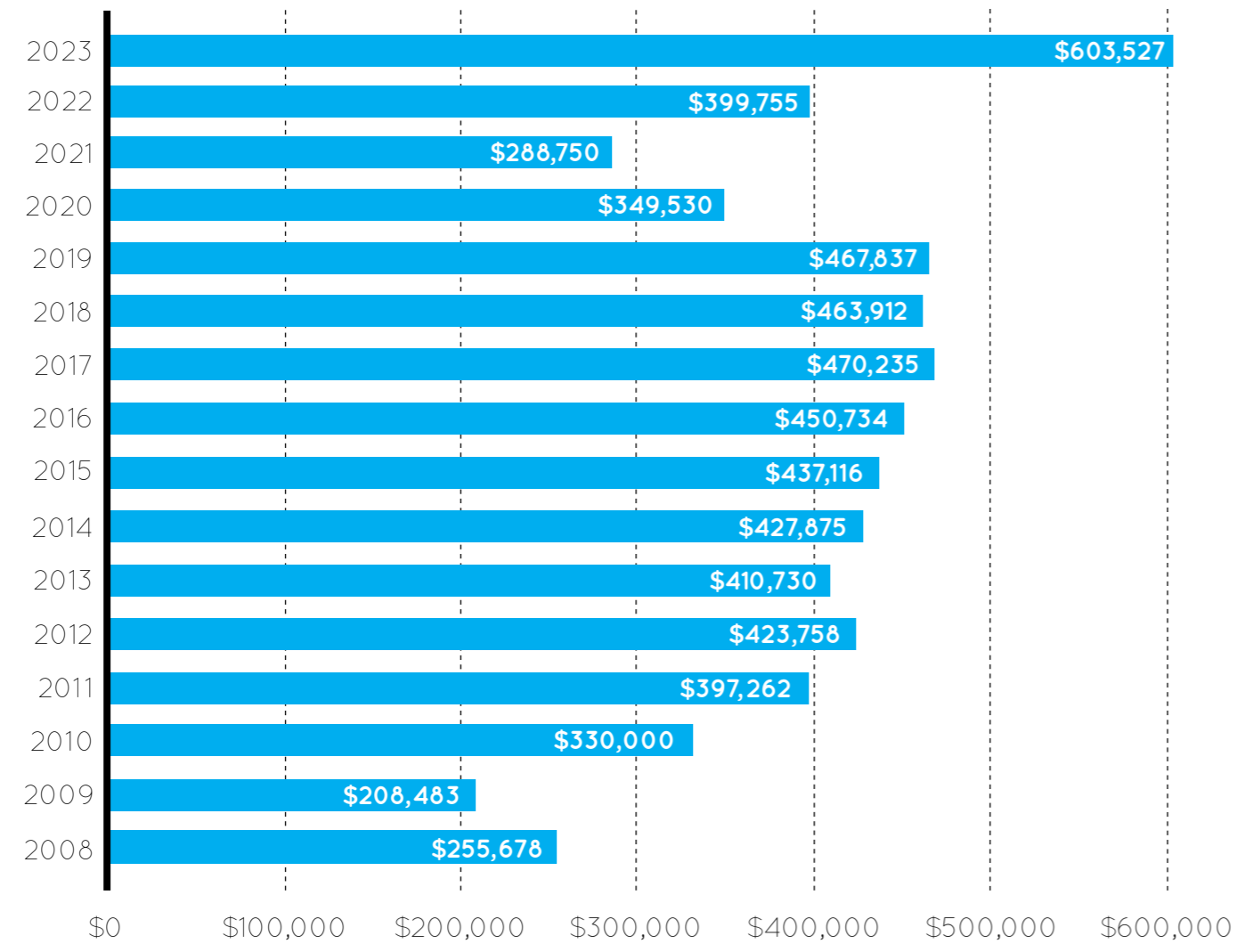
Matt has an extensive track record in leading businesses of scale (\$10 million to \$400 million) across multiple industry sectors spanning Distribution, Manufacturing, ICT, Telecommunications, Finance and Credit industries in Australia and Asia Pacific. Matt has demonstrated outstanding leadership skills as either a CEO or COO and has a proven record of transforming businesses to profitable growth.

For the past 10 years, Matt has focused most recently on business turnarounds and reconstruction roles which require organisational change and discipline that result in profitable revenue growth.

Outside of business Matt is passionate in supporting the community, with a particular interest in assisting the disadvantaged. Matt is focused on supporting those in the disability and mental health arenas.

Matt has worked as a carer assisting people with mental health issues as well as providing in a voluntary capacity his time and skills to several not-for-profit organisations including Life for Koori Kids, OZ Harvest, Cana House and Youth off the Streets.

MARKET INCOME (GROSS)





Michael Donaldson

SECRETARY

Michael is an experienced executive and company director having spent his entire career in banking and financial services. He has held senior roles in multi disciplined sectors including retail, business, corporate and institutional banking and also has an extensive background in funds and wealth management.

Since retiring in 2014 he spends considerable time and effort developing, coaching and mentoring young women across a range of industries and professions. His volunteer and community activities centre around participation in programs caring for Sydney's homeless.

He holds a Bachelor of Business (Accounting) degree, is a Certified Practising Accountant and a Fellow of the Financial Services Institute of Australasia.



David Cohen

David Cohen lives in Milsons Point after downsizing from Pymble. He is the principal of a boutique law firm in the city specialising in litigation involving family, criminal and commercial cases.

Born in Melbourne, David moved to Sydney when his late brother needed better weather to help his symptoms of Cystic Fibrosis.

David and his wife, Ruth share two children, a daughter who lives in Los Angeles and a son who is studying Psychology at UNSW.

David enjoys reading escapist thrillers, watching European movies and attempting to play golf. He loves the local sense of community and opportunities for involvement in maintaining the village atmosphere of our suburbs.

He particularly enjoyed helping on the entrances to the re-opened markets after COVID and hearing how much locals and visitors alike, have appreciated the chance to catch up, try some food and support our cottage industries.

David wants to bring his legal knowledge to help the centre to ensure all initiatives reflect our vision and values, protect our volunteers and grow our community involvement.



Katya Dolzhenkova

Katya has offered her passion for business strategy, postgraduate qualifications, and Tier-1 management consultancy experience to The Kirribilli Centre board since December 2019. Sharing a wealth of knowledge and over a decade's worth of international experience across UK, Dubai and Australia, coupled with a track record of success in driving operational growth and leading teams. Throughout her career, Katya has contributed to multi-million-dollar savings and revenue growth initiatives for private and AXS-listed companies, traversing diverse industries including financial services, aviation & tourism, energy, and telecommunications. She looks forward to adapting similar strategies for KNC into the future.



Chrissy Blackburn

Chrissy is one of Australia's most experienced and highly regarded strategists. She has been at the forefront of brand planning internationally, as one of the first strategic planners in Australia and subsequently New York as Senior Vice President at Lowe and Partners with strategic planning responsibility for Citibank Visa, Nabisco and Diet Coke. Chrissy experienced was Global qualitative Head of researcher. Strategy at research agency, The Leading Edge and is a highly She founded strategic consultancy Red Spider in Australia, which she ran for 10 years. Chrissy is currently Managing director of strategic consultancy West 82nd and has created brand strategies for Qantas, Telstra, Australia Post and ASX. Chairman of Judges for the APG Creative Planning Awards, 2020 and 2021 and Finalist judge for the Efies (Advertising effectiveness awards) for the past 10 years.



Neil Ross

Neil's extensive business experience includes Global Head of Marketing for QANTAS; Agency Managing Director for McCann Erickson Sydney; DDB Sydney and Smith Ross & Muir; Board Member for The Advertising Federation Of Australia and The Sydney Biennale; Lecturer and Advisor to the Marketing Faculty At The University Of Sydney.

Neil founded Groupe Amplify in 2009 with the aim of sharing his 30+ years of success in leveraging the awesome power of the well crafted, well delivered spoken word applied to presentations, speeches and talks.

Since 2017 Neil, his wife and two dogs, have lived in High Street North Sydney, returning to the area they first lived in from 1982 to 1990.





KNC TEAM

Thank you to our talented staff past and present. The following people were employed by The Kirribilli Neighbourhood Centre from 1 July 2022 - 30 June 2023.

General Manager
Jo Harvey (current)
Carl Piraino (resigned August 2022)

Markets, Finance & Venue Officer
Arindam Maiti

Front Office Administrator
Dianne McHatten

Caretaker
Roger Hack

Markets Manager
Arindam Maiti

Markets Assistant
Anirudha Maiti

Markets Assistant
Zak Irfan

Markets Assistant
Lewis Cavender

Markets Assistant/Traffic Controller
Husseyin Zincirci

Markets Assistant/Traffic Controller
William Norrie

Markets Assistant
Phillip Kauta

Markets Assistant
Amandeep Jandu

Markets Assistant
Bilal Ahmed

Markets Assistant
Ozan Zincirci

OUR VOLUNTEERS

We are extremely grateful to have a fantastic group of volunteers, which offer their time, skills, and support. Gretel, Joan, Audrey, Jean, Therese, David, Duncan, Brent, Michael & Pauline have been an integral part of our KNC family, and we are extremely grateful.

Gretel has been our head librarian for many years and helps keep our library in tip-top shape. Joan is part of our library team helping Gretel. We could not be happier to have two incredibly passionate women running our library.

Audrey runs our Conversations in English group (which is very popular) and looks after our front office on Friday afternoons. Audrey is a much-loved member of our team and very popular with visitors to the centre.

Terese is our local JP and has been coming to KNC for many years and started in our office over 20 years ago.

Pauline teaches one-on-one English lessons which are extremely valuable to many in our community.

David Cohen and Duncan Ramsay are our volunteer solicitors who offer their

time and expertise to our community. These services are greatly appreciated and are a wonderful edition to our community services.

A thank you to Giuseppe from Sydney Guitar School. Giuseppe volunteers each year at our Seniors Luncheon and plays at our Kirribilli Markets. Giuseppe is a valued member of KNC and much loved by our community.

We would like to make a special mention to the wonderful Jean Martin who works in our front office on Saturdays and teaches computers for seniors. Jean has been one of our longest standing volunteers and is an integral part of our team, we cannot thank her enough for her support and time.

A big thank you to Brent & Michael who kindly gave their time to our popular Sing along and Scones. Brent also runs our Good Life Program.



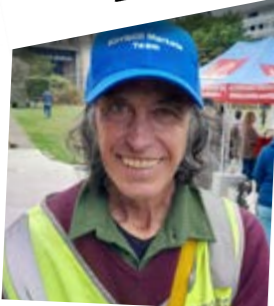
Ari



Zak



Lewis



Bill



Husseyin



Amandeep



Bilal



Ozan



Audrey



Nella



Gretel



Joan



Giuseppe



THANK YOU



OUR SUPPORTERS/PARTNERS

Our supporters are individuals, families, local businesses, government and non-government organizations. To these supporters we wish to say thank you for your generous support this year. Together we have been able to respond to the needs and interests of our local community and create a vibrant place to live. Among our major supporters are:

- North Sydney Council
- North Sydney Leagues Club
- Our local Kirribilli businesses
- Sydney Guitar School
- Crow's Nest Centre
- North Sydney Community Centre
- Neutral Bay Community Centre
- Northsider Magazine

OUR VOLUNTEERS

It would not be possible to achieve all that the KNC does without the efforts of our extraordinary volunteers. We wish to say thank you for dedicating your time and talents to the Centre and for the positive impact that you have made on the community. We wish to acknowledge our regular volunteers that turn up week after week to assist in this important work:

Special mention to our long-term volunteers Jean Martin and Gretel Jones

- Jean Martin
- Gretel Jones
- Joan Brodie
- Giuseppe Zangari
- Therese Delanty
- David Cohen
- Dick Helle
- Pauline Soon
- Audrey Tonkin
- Duncan Ramsay
- Brent Powis

A big thank you to our wonderful knitting group who continue to provide scarves and beanies for the homeless and those who are financially disadvantaged. This year they knitted beautiful octopuses. These were a huge hit! We sold them for \$10 each and all funds went towards regenerating our kids' play area.

Our legal advice service is extremely valued and is an exceptional service provided to our community. Thank you to David Cohen and Duncan Ramsay for their support.

FINANCIAL HIGHLIGHTS

FOR THE YEAR ENDED 30 JUNE 2023

The Kirribilli Neighbourhood Centre (KNC) experienced a resounding recovery during the 2023 financial year. With the complete abolishment of mandatory COVID-19 shutdowns, the Centre continued to open its doors allowing the community to participate in and enjoy the Centre's wide ranging program offerings and the thriving Kirribilli Markets. The Centre operated without any major adverse impacts in the last financial year, with strong performance of the markets underpinning the financial result.

The Centre reported a surplus of \$76,988 in 2023 compared to a prior year deficit of \$29,080 in 2022. The rebound in the financial result was due to a strong post COVID-19 resurgence in interest in the Centre's offerings such as programs, room hire and largely, the Kirribilli Markets. The Markets experienced strong occupancy rates, and this is indicative of favourable weather conditions and more importantly, the passion, drive and commitment of KNC staff, led by General Manager Jo Harvey.

North Sydney Council have provided exceptional support during the past few years with COVID-19 and this year was no different as the Council has supported the Centre's initiative to put on additional markets to build sustainable financial reserves for the community's future, precipitating disruptions to the Kirribilli Markets from the scheduled Transport NSW bike ramp.

The COVID-19 pandemic has shown us that prudence with cash reserves is vital to be able to weather major disruptions to the Centre's operations. Over the years, sustainable cash reserves in conjunction with the continued financial support from North Sydney Council has continued to allow KNC to operate effectively; retain valuable staff in their key positions, continue running the wonderful community programs and to operate the Kirribilli Markets year on year. The KNC Board have therefore continued to invest cash reserves conservatively in term deposits, with interest returns being continuously

reinvested into the Centre. This will allow the Centre to continue to focus on furthering the implementation of programs that support the Centre's strategy of continued community engagement.

On behalf of the KNC Board, I would like to thank everybody for their support, including the North Sydney Council, North Sydney Leagues Club, all visitors to the Centre and the Kirribilli Markets. We are extremely grateful for the strong patronage of our Kirribilli Market stall holders. Very special thanks go to our staff and volunteers, all of whom who have done an exceptional job at ensuring we can continue to enrich our community, through developing and implementing an increased range of meaningful community programs.

Matt McGuire
TREASURER



FINANCIAL OVERVIEW

KIRRIBILLI NEIGHBOURHOOD CENTRE CO-OPERATIVE LIMITED
ABN 49 171 540 646

DIRECTORS' REPORT (Cont.)

Environmental issues

The Co-Operative's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

After balance date events

Other than the uncertainty in economic events and conditions, no other matters or circumstances have arisen since the end of the financial year which significantly affected or may affect the Co-Operative's operations, the results of those operations or the state of affairs of the Co-Operative in future years.

Indemnities given to, and insurance premiums paid for auditors and officers

The Co-Operative has not during or since the end of the financial year, indemnified or agreed to indemnify any current or former officer or auditor of the Co-Operative against a liability incurred as such by an officer or auditor.

Proceedings on behalf of the Co-Operative

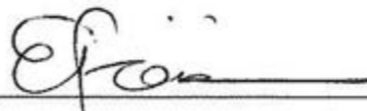
No person has applied for leave of Court to bring proceedings on behalf of the Co-Operative or intervene in any proceedings to which the Co-Operative is a party for the purpose of taking responsibility on behalf of the Co-Operative for all or any part of those proceedings.

The Co-Operative was not a party to any such proceedings during the year.

Auditor's independence declaration

The auditor's independence declaration is set out on page 22 and forms part of the directors' report for financial year ended 30 June 2023.

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



Director
Dated: 6.9.23

KIRRIBILLI NEIGHBOURHOOD CENTRE CO-OPERATIVE LIMITED
ABN 49 171 540 646

DIRECTORS' REPORT

Your directors present their report on the Co-Operative for the financial year ended 30 June 2023.

Directors

The names and particulars of the directors of the Co-Operative holding office during or since the end of the financial year are:

Efi Farmakalidis
Matthew Joseph McGuire (Appointed 1 September 2022)
Neil Kenneth Ross
Ekaterina Kravtsova (Resigned 6 September 2023)
Christine Blackburn Porter (Appointed 2 September 2022)
David Harold Cohen (Appointed 11 Oct 2022)
Michael Ian Donaldson (Appointed 16 Nov 2022)
Sam Rockett (Resigned 6 October 2022)
Kate Steenkamp (Resigned 23 September 2022)
David Livermore (Resigned 28 July 2022)
Lisa Liber (Resigned 6 September 2022)

The directors listed above fulfil their duties in an honorary capacity and are not remunerated for their service.

Principal activities and performance

The principal activities of the Co-Operative during the financial year were to provide services to the community.

There were no significant changes in the nature of the activities of the Co-Operative during the year.

The surplus of the Co-Operative for the year ended 30 June 2023 was \$76,988 (2022: \$29,080 deficit).

Review of operations

The COVID-19 pandemic created unprecedented economic uncertainty and impacted on past results. As restrictions eased, the last twelve months witnessed a resurgence in the Centre's activities, especially with regard to the market stalls income, providing a marked improvement in the year's result.

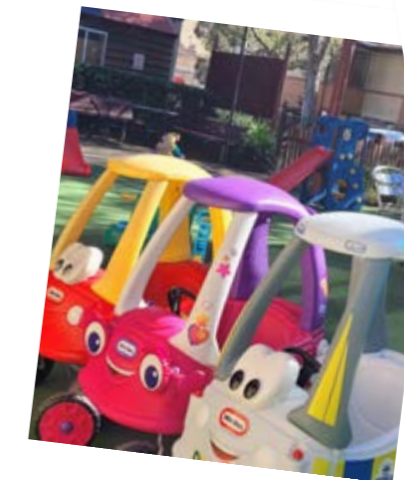
Notwithstanding, uncertain economic events and conditions remain, including inflation, cost of living pressures and increased interest rates. These factors will have separate and distinct effects on the Co-Operative's operations, its future results and financial position.

Dividends

In accordance with the Co-Operative's rules, no dividends, distributions or rebates may be paid to the members of the Co-Operative.

Future developments

The Co-Operative expects to maintain operations and explore other developments in future financial years.



KIRRIBILLI NEIGHBOURHOOD CENTRE CO-OPERATIVE LIMITED
ABN 49 171 540 646

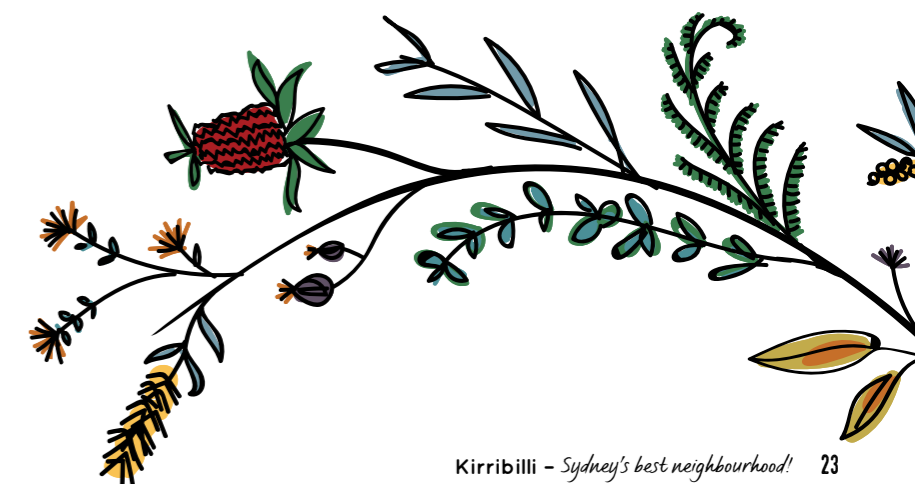
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 \$	2022 \$
CLASSIFICATION BY NATURE			
Revenues from ordinary activities	2	848,996	617,222
Employee benefits expense		(440,537)	(443,962)
Depreciation		(37,660)	(11,832)
Other expenses from ordinary activities		(293,811)	(190,508)
Surplus/(Deficit) from ordinary activities		76,988	(29,080)
Accumulated funds at the beginning of the financial year		721,559	750,639
Accumulated funds at the end of the financial year		798,547	721,559

KIRRIBILLI NEIGHBOURHOOD CENTRE CO-OPERATIVE LIMITED
ABN 49 171 540 646

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023

	Note	2023 \$	2022 \$
CURRENT ASSETS			
Cash and cash equivalents	3	931,257	838,140
Receivables	4	6,030	3,453
Inventories		3,105	1,655
Other	5	16,467	11,164
TOTAL CURRENT ASSETS		956,859	854,412
NON-CURRENT ASSETS			
Property, plant and equipment	6	30,526	40,910
TOTAL NON-CURRENT ASSETS		30,526	40,910
TOTAL ASSETS		987,385	895,322
CURRENT LIABILITIES			
Payables	7	48,972	40,830
Other	8	85,877	42,852
Provisions	9	48,020	63,277
TOTAL CURRENT LIABILITIES		182,869	146,959
NON-CURRENT LIABILITIES			
Provisions	9	5,969	26,804
TOTAL NON-CURRENT LIABILITIES		5,969	26,804
TOTAL LIABILITIES		188,838	173,763
NET ASSETS		798,547	721,559
FUNDS			
Accumulated funds		798,547	721,559
TOTAL FUNDS		798,547	721,559



KIRRIBILLI NEIGHBOURHOOD CENTRE CO-OPERATIVE LIMITED
ABN 49 171 540 646

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2023

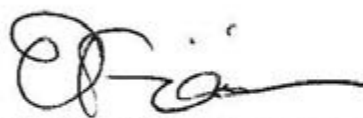
	Note	2023 \$	2022 \$
Cash flows from operating activities:			
Receipts from members and customers		915,636	672,443
Payments to suppliers and employees		(813,294)	(701,852)
Interest and dividends received		18,051	948
Net cash (outflow)/inflow from operating activities	10	<u>120,393</u>	<u>(27,852)</u>
Cash flows from investing activities:			
Payment for property, plant and equipment		(27,276)	(1,448)
Net cash (outflow) from investing activities		<u>(27,276)</u>	<u>(1,448)</u>
Net increase/(decrease) in cash held		93,117	(29,300)
Cash at the beginning of the financial year		838,140	867,440
Cash at the end of the financial year	3	<u>931,257</u>	<u>838,140</u>

DIRECTORS' DECLARATION

In accordance with a resolution of the Directors of Kirribilli Neighbour Centre Co-Operative Limited, the directors of the Registered Entity declare that, in the directors' opinion:

1. The financial statements and notes, as set out on pages 4 to 18, satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and:
 - a. comply with Australian Accounting Standards applicable to the Registered Entity; and
 - b. give a true and fair view of the financial position of the Registered Entity as at 30 June 2023 and of its performance for the year ended on that date.
2. There are reasonable grounds to believe that the Registered Entity will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with subs 60.15(2) of the *Australian Charities and Not-for-profits Commission Regulation 2013*.



Director

Dated: 6.9.23



KIRRIBILLI NEIGHBOURHOOD CENTRE CO-OPERATIVE LIMITED
ABN 49 171 540 646

INDEPENDENT AUDIT REPORT TO THE MEMBERS

Audit Report

We have audited the financial report of Kirribilli Neighbourhood Centre Co-Operative Limited for the financial year ended 30 June 2022, as set out on pages 4 to 19 (the Registered Entity), which comprises the statement of financial position as at 30 June 2023, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion the financial report of Kirribilli Neighbourhood Centre Co-Operative Limited is in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and the *Co-Operatives Act 1992 (NSW)*, including:

1. giving a true and fair view of the Co-Operative's financial position as at 30 June 2023 and of its performance for the financial year ended on that date; and
2. complying with Australian Accounting Standards (including the Australian Accounting Interpretations), the *Australian Charities and Not-for-profits Commission Regulation 2013* and the *Co-Operatives Act 1992 (NSW)*.

Basis for Opinion

We conducted our audit in accordance with 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 registered entity in accordance with the ACNC Act, the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants (including Independence Standards)* (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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the Registered Entity's annual report for the year ended 30 June 2023 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Directors Responsibility

The directors of Kirribilli Neighbourhood Centre Co-Operative Limited are responsible for the preparation of the financial report that gives a true and fair view in accordance with Accounting Standards as described in Note 1 to the financial statements, the *Australian Charities and Not-for-profits Commission Act 2012* and the *Co-Operatives Act 1992 (NSW)*; This responsibility includes establishing and maintaining internal controls relevant to the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

KIRRIBILLI NEIGHBOURHOOD CENTRE CO-OPERATIVE LIMITED
ABN 49 171 540 646

INDEPENDENT AUDIT REPORT TO THE MEMBERS CONT.)

Directors Responsibility (Cont.)

In preparing the financial report, the directors are responsible for assessing the ability Kirribilli Neighbourhood Centre Co-Operative Limited, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the Entity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal controls of Kirribilli Neighbourhood Centre Co-Operative Limited.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management committee.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability for Kirribilli Neighbourhood Centre Co-Operative Limited to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Gerard J Abrams
Partner

Dated: 6 September 2023

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

KIRRIBILLI NEIGHBOURHOOD CENTRE CO-OPERATIVE LIMITED
ABN 49 171 540 646

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

In accordance with Subdivision 60-C of the Australian Charities and Not-for-profits Commission Act 2012, I am pleased to provide the following declaration of independence to the directors of Kirribilli Neighbourhood Co-Operative Limited. As the lead audit partner for the audit of the financial report of Kirribilli Neighbourhood Co-Operative Limited for the year ended 30 June 2023, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- i. the auditor independence requirements of the Australian Charities and Not for Profits Commission Act 2012 in relation to the audit; and
- ii. any applicable code of professional conduct in relation to the audit.



Gerard J Abrams
Partner

Dated: 6 September 2023

Benbow & Pike
Chartered Accountants
Suite 401, 54 Miller Street
North Sydney NSW 2060





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