

Lifeline Northern Beaches Limited

Financial Statements

For the Year Ended 30 June 2025

Lifeline Northern Beaches Limited

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For the Year Ended 30 June 2025

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Lifeline Northern Beaches Limited

Directors' Report

For the Year Ended 30 June 2025

The Directors present their report on Lifeline Northern Beaches Limited for the financial year ended 30 June 2025.

Directors

The following directors were in office at the date of this report:

Alistair Carmichael – Chair
Claire Bodenes – Deputy Chair
Dan Gaffney – Treasurer
Richard Stacey – Secretary
Carol Lydford
Michelle Bainbridge
Bruce Vial
Rev Trish Rooney
Phillip Comans

The following directors were in office and resigned or retired during the year:

Jo Gorrell

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

Registered office and principal place of operations:

310 Sydney Road
Balgowlah NSW 2093

Objectives and Strategy

Our purpose is to create connection with people in crisis and empower individuals and communities to be safe from suicide.

We provide crisis telephone and text services as part of the national Lifeline service and provide low-cost accessible face to face crisis counselling, training and community engagement in our local community.

Principal activities

The principal activities of Lifeline Northern Beaches Limited ("Lifeline Northern Beaches") ("the Company") during the financial year were the provision of a range of crisis care support services.

Review of Operations

During the period, the company reported a loss from continuing operations of \$536,806. (Surplus of \$369,572 in 2024)

Directors' Report
For the Year Ended 30 June 2025

Meetings of Directors

During the financial year, five meetings of directors were held. Attendance by each director was as follows:

	Number eligible to attend	Number attended
Alistair Carmichael – Chair	5	5
Claire Bodenes – Deputy Chair	5	4
Dan Gaffney – Treasurer	5	5
Richard Stacey – Secretary	3	3
Carol Lydford	5	4
Michelle Bainbridge	5	4
Bruce Vial	5	4
Rev Trish Rooney	5	5
Jo Gorrell	3	2
Phillip Comans	5	1



Alistair Carmichael
Director



Claire Bodenes
Director

Dated this 12th day of September 2025

Dated this 12th day of September 2025

Lifeline Northern Beaches Limited

Auditor's Independence Declaration under Section 60-40 of the Charities and Not-for-profits Commission Act 2012 to the Directors of Lifeline Northern Beaches Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025, there have been:

- (i) no contraventions of the auditor independence requirements as set out in section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Name of Firm: Thomas GLC
Chartered Accountants



Name of Principal: Glenn McEwen

Dated this 12th day of September 2025

LIFELINE NORTHERN BEACHES LIMITED

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2025

		2025	2024
	Note	\$	\$
Revenue	4	4,040,930	3,724,537
Finance income		119,475	157,661
Other income	4	2,786,286	2,377,903
TOTAL INCOME		6,946,691	6,260,101
Employee benefits expense		(5,488,107)	(4,813,981)
Depreciation and amortisation expense		(862,933)	(686,439)
Rent Expenses		(115,573)	(155,720)
Repairs and Maintenance		(33,781)	(32,610)
Electricity		(56,919)	(60,684)
Functions - Catering and Equipment Hire		(107,580)	(140,967)
Consultants Expenses		(133,017)	(233,994)
Other expenses		(629,894)	(683,681)
Finance expenses	5	(55,693)	(27,378)
TOTAL EXPENSES		(7,483,497)	(6,835,454)
Profit before income tax		(536,806)	(575,353)
Income tax expense		-	-
Profit from continuing operations		(536,806)	(575,353)
Profit for the year		(536,806)	(575,353)
Other comprehensive income, net of income tax			
Items that will not be reclassified subsequently to profit or loss			
Revaluation of Land and Buildings		-	944,925
Items that will be reclassified to profit or loss when specific conditions are met			
Other comprehensive income for the year, net of tax		-	944,925
Total comprehensive income for the year		(536,806)	369,572

The accompanying notes form part of these financial statements.

LIFELINE NORTHERN BEACHES LIMITED

Statement of Financial Position

As At 30 June 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	7	2,733,756	3,426,681
Trade and other receivables	8	255,254	276,096
Other assets	10	142,373	139,709
TOTAL CURRENT ASSETS		<u>3,131,383</u>	<u>3,842,486</u>
NON-CURRENT ASSETS			
Property, plant and equipment	9	4,168,460	4,005,785
Right-of-use assets		1,173,091	982,819
Other assets	10	30,250	30,250
TOTAL NON-CURRENT ASSETS		<u>5,371,801</u>	<u>5,018,854</u>
TOTAL ASSETS		<u>8,503,184</u>	<u>8,861,340</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	12	348,318	338,836
Lease liabilities	11	679,364	627,220
Employee benefits	15	298,758	292,557
Other financial liabilities	13	10,586	19,000
Other liabilities	14	2,553	-
TOTAL CURRENT LIABILITIES		<u>1,339,579</u>	<u>1,277,613</u>
NON-CURRENT LIABILITIES			
Lease liabilities	11	522,210	369,102
Employee benefits	15	78,876	115,300
TOTAL NON-CURRENT LIABILITIES		<u>601,086</u>	<u>484,402</u>
TOTAL LIABILITIES		<u>1,940,665</u>	<u>1,762,015</u>
NET ASSETS		<u>6,562,519</u>	<u>7,099,325</u>
EQUITY			
Reserves			
		3,438,740	3,438,740
Retained earnings		3,123,779	3,660,585
		<u>6,562,519</u>	<u>7,099,325</u>
TOTAL EQUITY		<u>6,562,519</u>	<u>7,099,325</u>

The accompanying notes form part of these financial statements.

LIFELINE NORTHERN BEACHES LIMITED

Statement of Changes in Equity

For the Year Ended 30 June 2025

2025

	Note	Retained Earnings \$	Asset Revaluation Surplus \$	Building Fund Reserve \$	Total \$
Balance at 1 July 2024		3,660,585	2,917,340	521,400	7,099,325
Profit attributable to members of the parent entity		(536,806)	-	-	(536,806)
Transactions with owners in their capacity as owners					
Balance at 30 June 2025		3,123,779	2,917,340	521,400	6,562,519

2024

	Note	Retained Earnings \$	Asset Revaluation Surplus \$	Building Fund Reserve \$	Total \$
Balance at 1 July 2023		4,757,339	1,972,415	-	6,729,754
Profit attributable to members of the parent entity		(575,354)	-	-	(575,354)
Revaluation increment (decrement)		-	944,925	-	944,925
Transactions with owners in their capacity as owners					
Transfers from retained earnings to Building Fund Reserve		(521,400)	-	521,400	-
Balance at 30 June 2024		3,660,585	2,917,340	521,400	7,099,325

The accompanying notes form part of these financial statements.

LIFELINE NORTHERN BEACHES LIMITED

Statement of Cash Flows

For the Year Ended 30 June 2025

	Note	2025 \$	2024 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers		6,863,122	6,260,999
Payments to suppliers and employees		(6,640,644)	(6,284,032)
Interest received		150,914	152,369
Net cash provided by/(used in) operating activities		<u>373,392</u>	<u>129,336</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of non-current assets		(244,457)	(52,154)
Net cash provided by/(used in) investing activities		<u>(244,457)</u>	<u>(52,154)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:			
Payment of finance lease liabilities		(821,861)	(639,840)
Net cash provided by/(used in) financing activities		<u>(821,861)</u>	<u>(639,840)</u>
Net increase/(decrease) in cash and cash equivalents held		(692,926)	(562,658)
Cash and cash equivalents at beginning of year		3,426,681	3,989,339
Cash and cash equivalents at end of financial year	7	<u>2,733,755</u>	<u>3,426,681</u>

The accompanying notes form part of these financial statements.

LIFELINE NORTHERN BEACHES LIMITED

Notes to the Financial Statements

For the Year Ended 30 June 2025

The financial report covers Lifeline Northern Beaches Limited as an individual entity. Lifeline Northern Beaches Limited is a not-for-profit Association, registered and domiciled in Australia.

The principal activities of the Association for the year ended 30 June 2025 were crisis support services.

The functional and presentation currency of Lifeline Northern Beaches Limited is Australian dollars.

The financial report was authorised for issue by the Directors on 12 September, 2025.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Summary of Material Accounting Policies

(a) Revenue and other income

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

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

Sale of goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

Grant revenue

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

When grant revenue is received whereby the Company incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

Lifeline Northern Beaches Limited receives non-reciprocal contributions of assets from the government and other parties for zero or a nominal value. These assets are recognised at fair value on the date of acquisition in the statement of financial position, with a corresponding amount of income recognised in the statement of profit or loss and other comprehensive income.

Rendering of services

Revenue in relation to rendering of services is recognised depending on whether the outcome of the services can be estimated reliably. If the outcome can be estimated reliably then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period.

Notes to the Financial Statements

For the Year Ended 30 June 2025

2 Summary of Material Accounting Policies

(a) Revenue and other income

Rendering of services

If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognised that are recoverable.

Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services. Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations
5. Recognise revenue as and when control of the performance obligations is transferred

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

Rental income

Investment property revenue is recognised on a straight-line basis over a period of the lease term so as to reflect a constant periodic rate of return on the net investment.

Other income

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

(b) Income Tax

Lifeline Northern Beaches is exempt from Income Tax under Division 50 of the Income tax assessment Act, 1997.

(c) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Notes to the Financial Statements

For the Year Ended 30 June 2025

2 Summary of Material Accounting Policies

(c) Goods and services tax (GST)

Receivables and payable are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(d) Volunteer services

No amounts are included in the financial statements for services donated by volunteers.

(e) Property, plant and equipment

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

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

Land and buildings

Land and buildings are measured using the revaluation model.

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

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

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Buildings	2.5%
Furniture, Fixtures and Fittings	10%
Motor Vehicles	25%
Computer Equipment	33%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(f) Financial instruments

Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument.

Notes to the Financial Statements

For the Year Ended 30 June 2025

2 Summary of Material Accounting Policies

(f) Financial instruments

Financial assets

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the Company classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through profit or loss - FVTPL
- fair value through other comprehensive income - equity instrument (FVOCI - equity)
- fair value through other comprehensive income - debt investments (FVOCI - debt)

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets.

Amortised cost

Assets measured at amortised cost are financial assets where:

- the business model is to hold assets to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows are solely payments of principal and interest on the principal amount outstanding.

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Financial assets through profit or loss

All financial assets not classified as measured at amortised cost or fair value through other comprehensive income as described above are measured at FVTPL.

Notes to the Financial Statements

For the Year Ended 30 June 2025

2 Summary of Material Accounting Policies

(f) Financial instruments

Financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for the following assets:

- financial assets measured at amortised cost

When determining whether the credit risk of a financial assets has increased significant since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Company's historical experience and informed credit assessment and including forward looking information.

The Company uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

The Company uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Company in full, without recourse to the Company to actions such as realising security (if any is held); or
- the financial assets is more than 90 days past due.

Credit losses are measured as the present value of the difference between the cash flows due to the Company in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

Trade receivables

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Company has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Company renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

Notes to the Financial Statements

For the Year Ended 30 June 2025

2 Summary of Material Accounting Policies

(f) Financial instruments

Financial liabilities

The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Company comprise trade payables, bank and other loans and lease liabilities.

(g) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(h) Leases

For comparative year

Lease payments for operating leases, where substantially all of the risks and benefits remain with the lessor, are charged as expenses on a straight-line basis over the life of the lease term.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

(i) Employee benefits

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

(j) Adoption of new and revised accounting standards

The Company has adopted all standards which became effective for the first time at 30 June 2025, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Company,

3 Critical Accounting Estimates and Judgments

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Notes to the Financial Statements

For the Year Ended 30 June 2025

3 Critical Accounting Estimates and Judgments

Key estimates - impairment of property, plant and equipment

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

Key estimates - fair value of financial instruments

The Company has certain financial assets and liabilities which are measured at fair value. Where fair value has not able to be determined based on quoted price, a valuation model has been used. The inputs to these models are observable, where possible, however these techniques involve significant estimates and therefore fair value of the instruments could be affected by changes in these assumptions and inputs.

Key estimates - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

4 Revenue and Other Income

Revenue from continuing operations

	2025	2024
	\$	\$
Revenue from contracts with customers		
Revenue from other sources		
- sale of goods	3,797,918	3,511,157
- provision of services	243,012	213,380
	<u>4,040,930</u>	<u>3,724,537</u>
Total Revenue	<u>4,040,930</u>	<u>3,724,537</u>

	2025	2024
	\$	\$
Other Income		
- recoveries	131,513	28,772
- other income	876,648	694,829
- donations	367,499	270,010
- grants	1,410,625	1,384,292
	<u>2,786,285</u>	<u>2,377,903</u>

LIFELINE NORTHERN BEACHES LIMITED

Notes to the Financial Statements

For the Year Ended 30 June 2025

5 Finance Income and Expenses

Finance expenses

	2025	2024
	\$	\$
Interest expense	55,693	27,378

6 Result for the Year

The result for the year includes the following specific expenses:

	2025	2024
	\$	\$
Other expenses:		
Employee benefits expense	5,488,107	4,813,981

7 Cash and Cash Equivalents

	2025	2024
	\$	\$
Cash at bank and in hand	354,409	412,799
Short-term deposits	2,379,347	3,013,882
	<u>2,733,756</u>	<u>3,426,681</u>

8 Trade and other receivables

	2025	2024
	\$	\$
CURRENT		
Trade receivables	136,666	178,433
	<u>136,666</u>	<u>178,433</u>
Deposits	111,902	59,539
Interest Receivable	6,686	38,124
Total current trade and other receivables	<u>255,254</u>	<u>276,096</u>

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

Notes to the Financial Statements

For the Year Ended 30 June 2025

9 Property, plant and equipment

	2025	2024
	\$	\$
LAND AND BUILDINGS		
Freehold land		
At cost	2,776,000	2,776,000
Total Land	2,776,000	2,776,000
Buildings		
At cost	1,229,995	1,124,000
Accumulated depreciation	(29,149)	-
Total buildings	1,200,846	1,124,000
Total land and buildings	3,976,846	3,900,000
PLANT AND EQUIPMENT		
Furniture, fixtures and fittings		
At cost	551,752	518,961
Accumulated depreciation	(457,086)	(419,165)
Total furniture, fixtures and fittings	94,666	99,796
Motor vehicles		
At cost	99,935	53,409
Accumulated depreciation	(62,133)	(47,420)
Total motor vehicles	37,802	5,989
Computer software		
At cost	69,956	10,810
Accumulated depreciation	(10,810)	(10,810)
Total computer software	59,146	-
Total plant and equipment	191,614	105,785
RIGHT-OF-USE		
Total property, plant and equipment	4,168,460	4,005,785

Notes to the Financial Statements

For the Year Ended 30 June 2025

9 Property, plant and equipment

(a) Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Land \$	Buildings \$	Furniture, Fixtures and Fittings \$	Motor Vehicles \$	Computer Software \$	Total \$
Year ended 30 June 2025						
Balance at 1 July 2024	2,776,000	1,124,000	99,796	5,989	-	4,005,785
Additions						
Revaluation	-	-	-	-	-	-
Additions	-	105,995	32,791	46,526	59,146	244,458
Depreciation Expense	-	(29,149)	(37,921)	(14,713)	-	(81,783)
Balance 30 June 2025	-	1,200,846	94,666	37,802	59,146	4,168,460

LIFELINE NORTHERN BEACHES LIMITED

Notes to the Financial Statements

For the Year Ended 30 June 2025

10 Other Assets

	2025	2024
	\$	\$
CURRENT		
Prepayments	51,851	49,187
Other asset - Current portion	90,522	90,522
	<u>142,373</u>	<u>139,709</u>

	2025	2024
	\$	\$
NON _CURRENT		
Other assets	30,250	30,250
	<u>30,250</u>	<u>30,250</u>

11 Leases

	Buildings
	\$
Year ended 30 June 2025	
Balance at beginning of year	996,322
Additions to Leases	971,421
Lease Repayments	(821,862)
Interest Charge	55,693
Balance at end of year	<u><u>1,201,574</u></u>

Lease liabilities

Current	679,364
Non- Current	<u>522,210</u>
Total Lease Liabilities	<u><u>1,201,574</u></u>

Notes to the Financial Statements

For the Year Ended 30 June 2025

12 Trade and Other Payables

	Note	2025 \$	2024 \$
CURRENT			
Trade payables		46,677	60,963
GST payable		(22,105)	(17,726)
Employee benefits		111,506	89,967
Sundry payables and accrued expenses		153,474	151,531
Provision for tax		58,766	54,102
		<u>348,318</u>	<u>338,837</u>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

13 Other Financial Liabilities

	2025 \$	2024 \$
CURRENT		
Deferred income	10,586	19,000

14 Other Liabilities

	2025 \$	2024 \$
CURRENT		
Other liability - Current portion	2,553	-
	<u>2,553</u>	

Notes to the Financial Statements

For the Year Ended 30 June 2025

15 Employee Benefits

	2025	2024
	\$	\$
Current liabilities		
Long service leave	123,128	118,706
Provision for employee benefits	175,630	173,851
	298,758	292,557
	2025	2024
	\$	\$
Non-current liabilities		
Long service leave	78,876	115,300

16 Financial Risk Management

The Company is exposed to a variety of financial risks through its use of financial instruments.

The Company's overall risk management plan seeks to minimise potential adverse effects due to the unpredictability of financial markets.

The most significant financial risks to which the Company is exposed to are described below:

Specific risks

- Liquidity risk
- Credit risk
- Market risk - currency risk, interest rate risk and price risk

Financial instruments used

The principal categories of financial instrument used by the Company are:

- Trade receivables
- Cash at bank
- Trade and other payables
- Lease liabilities

Notes to the Financial Statements

For the Year Ended 30 June 2025

16 Financial Risk Management

	2025 \$	2024 \$
Financial assets		
Held at amortised cost		
Cash and cash equivalents	2,733,756	3,426,681
Trade and other receivables	255,253	276,097
Fair value through profit or loss (FVTPL)		
Fair value through Other Comprehensive Income (OCI)		
Financial liabilities		
Financial liabilities at amortised cost	350,869	338,838
Financial liabilities at fair value		
Total financial liabilities	350,869	338,838

Objectives, policies and processes

The Board of Directors have overall responsibility for the establishment of Lifeline Northern Beaches Limited's financial risk management framework. This includes the development of policies covering specific areas such as foreign exchange risk, interest rate risk, liquidity risk, credit risk and the use of derivatives.

Risk management policies and systems are reviewed regularly to reflect changes in market conditions and Lifeline Northern Beaches Limited's activities.

The day-to-day risk management is carried out by Lifeline Northern Beaches Limited's finance function under policies and objectives which have been approved by the Board of Directors. The Chief Financial Officer has been delegated the authority for designing and implementing processes which follow the objectives and policies. This includes monitoring the levels of exposure to interest rate and foreign exchange rate risk and assessment of market forecasts for interest rate and foreign exchange movements.

The Board of Directors receives monthly reports which provide details of the effectiveness of the processes and policies in place.

Mitigation strategies for specific risks faced are described below:

Liquidity risk

Liquidity risk arises from the Company's management of working capital and the finance charges and principal repayments on its debt instruments. It is the risk that the Company will encounter difficulty in meeting its financial obligations as they fall due.

Notes to the Financial Statements

For the Year Ended 30 June 2025

16 Financial Risk Management

Liquidity risk

The Company's policy is to ensure that it will always have sufficient cash to allow it to meet its liabilities as and when they fall due. The Company maintains cash and marketable securities to meet its liquidity requirements for up to 30-day periods. Funding for long-term liquidity needs is additionally secured by an adequate amount of committed credit facilities and the ability to sell long-term financial assets.

The Company manages its liquidity needs by carefully monitoring scheduled debt servicing payments for long-term financial liabilities as well as cash-outflows due in day-to-day business.

Liquidity needs are monitored in various time bands, on a day-to-day and week-to-week basis, as well as on the basis of a rolling 30-day projection. Long-term liquidity needs for a 180-day and a 360-day period are identified monthly.

At the reporting date, these reports indicate that the Company expected to have sufficient liquid resources to meet its obligations under all reasonably expected circumstances and will not need to draw down any of the financing facilities.

Financial guarantee liabilities are treated as payable on demand since Lifeline Northern Beaches Limited has no control over the timing of any potential settlement of the liabilities.

The timing of cash flows presented in the table to settle financial liabilities reflects the earliest contractual settlement dates and does not reflect management's expectations that banking facilities will be rolled forward. The amounts disclosed in the table are the undiscounted contracted cash flows and therefore the balances in the table may not equal the balances in the statement of financial position due to the effect of discounting.

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Company.

Credit risk arises from cash and cash equivalents, derivative financial instruments and deposits with banks and financial institutions, as well as credit exposure to wholesale and retail customers, including outstanding receivables and committed transactions.

The credit risk for liquid funds and other short-term financial assets is considered negligible, since the counterparties are reputable banks with high quality external credit ratings.

Trade receivables

Trade receivables consist of a large number of customers, spread across diverse industries and geographical areas. Ongoing credit evaluation is performed on the financial condition of accounts receivable.

The Company has adopted a policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. The risk management committee has established a credit policy under which each new customer is analysed individually for creditworthiness before the Company's standard payment and delivery terms and conditions are offered. The Company review includes external ratings, if they are available, financial statements, credit agency information and industry information. Credit limits are established for each customer and the utilisation of credit limits by customers is regularly monitored by line management. Customers who subsequently fail to meet their credit terms are required to make purchases on a prepayment basis until creditworthiness can be re-established.

The Board receives monthly reports summarising the turnover, trade receivables balance and aging profile of each of the key customers individually and the Company's other customers analysed by industry sector as well as a list of customers currently transacting on a prepayment basis or who have balances in excess of their credit limits.

Notes to the Financial Statements

For the Year Ended 30 June 2025

16 Financial Risk Management

Credit risk

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk associated with the industry and country in which the customers operate.

Management considers that all the financial assets that are not impaired for each of the reporting dates under review are of good credit quality, including those that are past due.

The Company has no significant concentration of credit risk with respect to any single counterparty or group of counterparties.

On a geographical basis, the Company has significant credit risk exposures in Australia and [enter country name] given the location of its operations in those regions.

The ageing analysis of receivables is as follows:

17 Key Management Personnel Remuneration

The totals of remuneration paid to the key management personnel of Lifeline Northern Beaches Limited during the year are as follows:

The total remuneration paid to key management personnel of the Company is \$245,798 (2024: \$206,635).

18 Fair Value Measurement

The Company measures the following assets and liabilities at fair value on a recurring basis:

- Property, plant and equipment

19 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2025 (30 June 2024: None).

20 Events after the end of the Reporting Period

The financial report was authorised for issue on 12 September, 2025 by the Board of Directors.

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

21 Statutory Information

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

310 Sydney Road
BALGOWLAH NSW 2093

Directors' Declaration

The responsible persons declare that in the responsible persons' opinion:

- there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.



Responsible person



Responsible person

Dated this 12th day of September 2025

Lifeline Northern Beaches Limited

Independent Audit Report to the members of Lifeline Northern Beaches Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Lifeline Northern Beaches Limited, which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the Director's declaration.

In our opinion the financial report of Lifeline Northern Beaches Limited has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) giving a true and fair view of the Company's financial position as at 30 June 2025 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards – AASB 1060: *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2022*.
- (iii) In addition, in our opinion:
 - a) the financial report of Lifeline Northern Beaches Limited has been properly drawn up and associated records have been properly kept during the financial year ended 30 June 2025, in all material respects, in accordance with:
 - i) sections 20(1), 22(1-2), 24(1-3) of the *NSW Charitable Fundraising Act 1991*; and
 - ii) division 4 of the *NSW Charitable Fundraising Regulations 2021*.
 - b) the money received as a result of fundraising appeals conducted by the entity during the financial ended 30 June 2025 has been properly accounted for and applied, in all material respects, in accordance with the above-mentioned Act and Regulations.

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 auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) 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.

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 of the Registered Entity are responsible for the other information. The other information comprises the information included in the registered entity's annual report for the reporting period ended 30 June 2025, 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.

Lifeline Northern Beaches Limited

Independent Audit Report to the members of Lifeline Northern Beaches Limited

Responsibilities of Responsible Entities for the Financial Report

The Directors of the registered entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – AASB 1060: *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* and the ACNC Act and for such internal control as the responsible entities determine is necessary to enable 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.

In preparing the financial report, the Directors are responsible for assessing the registered entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the responsible entities either intend to liquidate the registered entity or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

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

As part of an audit in accordance with 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 registered entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- 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 registered entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the registered 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.

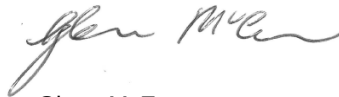
We communicate with the Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Lifeline Northern Beaches Limited**Independent Audit Report to the members of Lifeline Northern Beaches Limited****Report of the requirements of the *NSW Charitable Fundraising Act 1991***

We have audited the financial report as required by Section 24(2) of the *NSW Charitable Fundraising Act 1991*. Our procedures included obtaining an understanding of the internal control structure for fundraising appeal activities and examination, on a test basis, of evidence supporting compliance with the accounting and associated record keeping requirements for fundraising appeal activities pursuant to the *NSW Charitable Fundraising Act 1991* and the *NSW Charitable Fundraising Regulations 2021*.

Because of the inherent limitations of any assurance engagement, it is possible that fraud, error or non-compliance may occur and not be detected. An audit is not designed to detect all instance of non-compliance with the requirements described in the above-mentioned Acts and Regulations as an audit is not performed continuously throughout the period and the audit procedures performed in respect of compliance with these requirements are undertaken on a test basis. The audit report expressed in this report has been formed on the above basis.

Name of Firm: Thomas GLC
Chartered Accountants

A handwritten signature in black ink, appearing to read 'Glenn McEwen'.

Name of Principal: Glenn McEwen

Dated this 12th day of September 2025