

St Kilda Gatehouse Incorporated

ABN: 76 557 051 941

Financial Statements

For the Year Ended 30 June 2025

St Kilda Gatehouse Incorporated

ABN: 76 557 051 941

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For the Year Ended 30 June 2025

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St Kilda Gatehouse Incorporated

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Statement of Income and Expenditure

For the Year Ended 30 June 2025

		2025	2024
	Note	\$	\$
Revenue	2	1,261,252	1,117,966
Employee benefits expense		(999,802)	(903,665)
Operational expenses		(137,361)	(172,066)
Administration expenses		(47,943)	(48,757)
Depreciation & amortisation expense		(13,822)	(17,231)
Marketing expenses		(17,966)	(11,204)
(Deficit)/Surplus for the year		44,358	(34,957)

The accompanying notes form part of these financial statements.

St Kilda Gatehouse Incorporated

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Statement of Financial Position

As at 30 June 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	373,131	393,540
Trade and other receivables	4	24,905	18,084
Financial assets	5	676,603	645,061
Other assets	8	1,000	1,226
TOTAL CURRENT ASSETS		<u>1,075,639</u>	<u>1,057,911</u>
NON-CURRENT ASSETS			
Property, plant and equipment	6	16,019	26,507
Intangible assets	7	-	3,333
TOTAL NON-CURRENT ASSETS		<u>16,019</u>	<u>29,840</u>
TOTAL ASSETS		<u>1,091,658</u>	<u>1,087,751</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	9	43,274	67,807
Employee benefits	11	98,890	87,332
Other liabilities	10	123,693	148,069
TOTAL CURRENT LIABILITIES		<u>265,857</u>	<u>303,208</u>
NON-CURRENT LIABILITIES			
Employee benefits	11	380	3,480
TOTAL NON-CURRENT LIABILITIES		<u>380</u>	<u>3,480</u>
TOTAL LIABILITIES		<u>266,237</u>	<u>306,688</u>
NET ASSETS		<u>825,421</u>	<u>781,063</u>
EQUITY			
Reserves	12	460,000	460,000
Retained earnings		365,421	321,063
TOTAL EQUITY		<u>825,421</u>	<u>781,063</u>

The accompanying notes form part of these financial statements.

St Kilda Gatehouse Incorporated

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Statement of Changes in Equity

For the Year Ended 30 June 2025

2025

	Retained Earnings	Financial Stability Reserve	Total
	\$	\$	\$
Balance at 1 July 2024	321,063	460,000	781,063
Surplus for the year	44,358	-	44,358
Balance at 30 June 2025	365,421	460,000	825,421

2024

	Retained Earnings	Financial Stability Reserve	Total
	\$	\$	\$
Balance at 1 July 2023	356,020	460,000	816,020
Deficit for the year	(34,957)	-	(34,957)
Balance at 30 June 2024	321,063	460,000	781,063

The accompanying notes form part of these financial statements.

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Statement of Cash Flows

For the Year Ended 30 June 2025

	2025	2024
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from donations, grants and others	913,430	692,343
Receipts from Greeves St Social Enterprise	322,607	302,928
Receipts from interest	35,435	33,830
Payments to suppliers and employees	<u>(1,260,339)</u>	<u>(1,169,892)</u>
Net cash provided by/(used in) operating activities	16 <u>11,133</u>	<u>(140,791)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Redemption (Placement) of term deposits	(31,542)	(22,084)
Payment for plant and equipment	-	(5,416)
Net cash provided by/(used in) investing activities	<u>(31,542)</u>	<u>(27,500)</u>
Net increase/(decrease) in cash and cash equivalents held	(20,409)	(168,291)
Cash and cash equivalents at beginning of year	<u>393,540</u>	<u>561,831</u>
Cash and cash equivalents at end of financial year	3 <u><u>373,131</u></u>	<u><u>393,540</u></u>

The accompanying notes form part of these financial statements.

St Kilda Gatehouse Incorporated

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Notes to the Financial Statements

For the Year Ended 30 June 2025

1 Summary of Material Accounting Policies

(a) Reporting Basis

The financial report covers St Kilda Gatehouse Incorporated as an individual entity. The Association is incorporated and domiciled in Victoria under the Associations Incorporation Reform Act 2012. St Kilda Gatehouse Incorporated is a not-for-profit Association.

The principal activities of the Association for the year ended 30 June 2025 were creating safe spaces for individuals reliant on street based sex work or affected by sexual exploitation as a result of hardship, to experience social inclusion with respect and unconditional acceptance.

The Association seeks to

- provide support;
- build trust and relationship;
- provide a place of belonging;
- create connections and the opportunity to participate in community life;
- help individuals navigate pathways off the streets; and
- holistically build on an individual strengths and capacity.

These are achieved through the Association's operation of The Drop-In Centre, Young Women's Program, Greeves St. social enterprise projects and ARISE professional development program offerings.

The functional and presentation currency of St Kilda Gatehouse Incorporated is Australian dollars.

Financial Reporting Framework

The committee members have prepared the financial statements on the basis that the Association is a non-reporting entity because there are no users dependent on general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Australian Charities and Not-for-profits Commission Act 2012. The Association is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the Australian Charities and Not-for-profits Commission Act 2012 and the significant accounting policies disclosed below, which the committee members have determined are appropriate to meet the needs of members. Such accounting policies are consistent with those of previous periods unless stated otherwise.

St Kilda Gatehouse Incorporated

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Notes to the Financial Statements

For the Year Ended 30 June 2025

1 Summary of Material Accounting Policies

(a) Reporting Basis

Statement of Compliance

The financial statements have been prepared in accordance with the recognition and measurement requirements of all applicable Australian Accounting Standards except as detailed below. The financial statements have complied with the disclosure requirements of AASB 101: Presentation of Financial Statements, AASB 107: Statement of Cash Flows, AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors, AASB 124: Related Party Disclosures, AASB 1048: Interpretation of Standards and AASB 1054: Australian Additional Disclosures.

Recognition and measurement requirements have not been applied, to the extent described below, in relation to the following:

- The Association has not assessed whether it complies with the recognition and measurement requirements specified in AASB 15 Revenue from Contracts with Customers. This is due to income from grants being recognised on a systematic and/or straight-line basis over the period of the funding agreement, without an assessment being performed to establish the extent to which performance obligations under the funding agreement have been satisfied.
- Leases have been treated as short-term and/or low-value leases as outlined in AASB 16 Leases, without assessing whether leases meet this criteria. Accordingly, lease payments are expensed as incurred.

These accounting policies are further described in notes 1(b) and 1(h).

Basis of Preparation

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise. The amounts presented in the financial statements have been rounded to the nearest dollar.

(b) Revenue

The revenue recognition policies for the principal revenue streams of the Association are:

Government Funding

Grant funding is recognised as revenue on a straight-line basis over the funded period, with the exception where the funded program is completed ahead of funded period timeline and the grant funding has been exhausted, the full grant funding amount is recognised as revenue.

Where the funded period overlaps multiple accounting periods, the funds received in advance for future accounting period(s) are accounted for as a liability of the Association until such time when the funded period has passed and the funds are recognised as revenue accordingly.

St Kilda Gatehouse Incorporated

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Notes to the Financial Statements

For the Year Ended 30 June 2025

1 Summary of Material Accounting Policies

(b) Revenue

Trust & Foundations Giving

Trust and foundation giving received from supporters are assessed by management for any supported period nominated by funder(s) at the point of receipt. Where the funds are attached to a specific supported period, the funds are recognised as income on a straight-line basis over the supported period; Where the funds have no specific supported period, the funds are recognised as income at the point of receipt.

Donations

Donations collected, including cash, are recognised as revenue when the funds are received, except for donations of preloved goods for sale through the Greeves St Op Shop which are recognised as Greeves St Social Enterprise revenue when the donated goods are sold.

Interest income

Interest income is recognised using the effective interest method.

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

(c) Income tax

The Association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(d) Property, plant and equipment

Office equipment, computer equipment and leasehold improvements are carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

Plant and equipment acquired for significantly less than fair value have been recorded at the acquisition date fair value

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Notes to the Financial Statements

For the Year Ended 30 June 2025

1 Summary of Material Accounting Policies

(d) Property, plant and equipment

Depreciation

Plant and equipment is depreciated on a straight-line basis over the asset's useful life to the Association, 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
Motor Vehicles	20% - 25%
Office Equipment	10% - 33%
Leasehold improvements	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.

(e) Financial instruments

Financial instruments are recognised initially on the date that the Association becomes party to the contractual provisions of the instrument. For financial assets, this is the equivalent to the date that the association commits itself to either the purchase or sale of the asset.

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 Association classifies its financial assets into the following categories, those measured at:

- amortised cost

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

St Kilda Gatehouse Incorporated

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Notes to the Financial Statements

For the Year Ended 30 June 2025

1 Summary of Material Accounting Policies

(e) Financial instruments

Financial assets

Amortised cost

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

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.

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 Association 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.

Financial liabilities

The Association 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 Association comprise trade payables only.

(f) Employee benefits

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to the end of the reporting period.

Provision is made for the entity's liability for employee benefits arising from services rendered by employees to the end of the reporting period.

Employee benefits expected to be settled within one year together with benefits arising from wages and salaries, and annual leave which will be settled after one year, have been measured at the amounts expected to be paid when the liability is settled plus related on costs.

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, with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

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Notes to the Financial Statements

For the Year Ended 30 June 2025

1 Summary of Material Accounting Policies

(f) Employee benefits

Portable long service leave

From 1 July 2019 (or in some instances, 1 October 2020, depending on when the eligibility criteria was met), eligible employees of the entity are covered by the Portable Long Service Scheme in the state of Victoria. This scheme has been established under the Long Service Benefits Portability Act 2018 (Vic).

The entity is a registered employer with the Portable Long Service Authority (PLSA) and pays long service leave levies for eligible employees on a quarterly basis. Under this arrangement, the PLSA provide long service benefits to employees that meet the required service period under the Long Service Leave Act 2018 (Vic) in the community services sector. The entity is entitled to seek recovery from the PLSA any long service leave benefits paid by the entity to eligible employees. Under certain circumstances, employees of the entity can request payment of long service leave benefits directly from the PLSA, rather than receiving the benefits via the entity (as their employer).

Due to the operation of this scheme, the entity's provision for long service leave consists principally of the estimated value of long service leave entitlements accrued up to 30 June 2019 (or 30 September 2020, where applicable).

Long service leave liabilities are recognised net of any expected recovery amounts receivable from the PLSA. Portable long service leave levies are expensed as incurred.

(g) Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

(h) Leases

The association recognises the payments for leases as an expense on a straight-line basis over the lease term.

(i) Critical accounting estimates and judgements

Key estimates

i. Plant and equipment

As indicated in Note 1(d), the Association reviews the useful life of plant and equipment on an annual basis.

Key judgements

i. Grant, trust and foundation income recognition

Management exercises judgement in assessing the appropriateness of recognising these revenue on a straight-line basis over the funded period.

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Notes to the Financial Statements

For the Year Ended 30 June 2025

2 Revenue

	2025	2024
	\$	\$
- Government funding	379,741	335,626
- Greeves St Social Enterprise	329,428	254,877
- Trusts and Foundation Giving	271,076	221,578
- Donations	193,540	238,060
- Interest Income	35,435	33,830
- Other Income	52,032	33,995
	<u>1,261,252</u>	<u>1,117,966</u>

3 Cash and Cash Equivalents

Cash at bank	372,831	286,614
Short-term deposits	-	106,626
Cash on hand	300	300
	<u>373,131</u>	<u>393,540</u>

4 Trade and Other Receivables

CURRENT		
Trade receivables	24,905	13,385
GST receivable	-	4,699
Total current trade and other receivables	<u>24,905</u>	<u>18,084</u>

5 Financial Assets

Financial assets at fair value through profit or loss

CURRENT		
Other financial assets	676,603	645,061
Total	<u>676,603</u>	<u>645,061</u>

Financial assets comprise of three term deposits. The deposits have term lengths between four and nine months, with interest rates between 4.25% - 4.7%, maturing between October and December 2025.

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Notes to the Financial Statements

For the Year Ended 30 June 2025

6 Property, Plant and Equipment

PLANT AND EQUIPMENT

	2025	2024
	\$	\$
Motor Vehicle		
At cost	33,257	33,257
Accumulated Depreciation	(33,257)	(33,257)
Total motor vehicles	-	-
Office equipment		
At cost	47,055	47,055
Accumulated depreciation	(33,429)	(26,963)
Total office equipment	13,626	20,092
Leasehold Improvements		
At cost	32,382	32,382
Accumulated depreciation	(29,989)	(25,967)
Total leasehold improvements	2,393	6,415
Total property, plant and equipment	16,019	26,507

(a) Movements in carrying amounts of property, plant and equipment

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

	Office Equipment	Leasehold Improvements	Total
	\$	\$	\$
Year ended 30 June 2025			
Balance at the beginning of year	20,092	6,415	26,507
Depreciation and Amortisation	(6,466)	(4,022)	(10,488)
Balance at the end of the year	13,626	2,393	16,019

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Notes to the Financial Statements

For the Year Ended 30 June 2025

7 Intangible Assets

	2025	2024
	\$	\$
Software & Systems		
Cost	14,400	14,400
Accumulated amortisation	(14,400)	(11,067)
Net carrying value	-	3,333

8 Other Assets

CURRENT		
Prepayments	1,000	1,226
Total Other Assets	1,000	1,226

9 Trade and Other Payables

CURRENT		
Trade payables	1,043	34,452
GST payable	4,598	-
Accrued expense	22,903	16,713
Other payables	14,730	16,642
Total Trade and Other Payables	43,274	67,807

10 Other Liabilities

CURRENT		
Grants received in advance	123,693	148,069
Total Other Liabilities	123,693	148,069

11 Employee Benefits

CURRENT		
Annual leave	69,497	56,786
Long service leave	29,393	30,546
	98,890	87,332
NON-CURRENT		
Long service leave	380	3,480
	380	3,480

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Notes to the Financial Statements

For the Year Ended 30 June 2025

12 Reserves

(a) Financial Stability Reserve

The Financial Stability Reserve serves the dual purpose of safeguarding the organisation's mission delivery and ensuring stability across programs, employment, and ongoing operations. This internal reserve is designed to address unforeseen scenarios, including unexpected revenue losses, sudden expense increases, one-time unbudgeted costs, unanticipated funding shortfalls, or uninsured losses. Additionally, the Reserve may also be used for strategic, non-recurring expenses aimed at enhancing long-term organisational capacity.

13 Contracted Commitments

(a) Rental commitments

The Association have the following contracted rental commitments payable over the subsequent periods as at 30 June 2025:

Within 12 months	73,073
Within 1 - 2 years	49,047
Within 2 - 5 years	24,886
Total	147,006

14 Auditors' Remuneration

	2025	2024
	\$	\$
Remuneration of the auditor for:		
- Audit of the financial report	7,500	7,000
- Preparation of the financial statements	800	800
Total	8,300	7,800

15 Related Parties

Transactions with related parties

Other than remuneration of key management personnel, there were no material related party transactions during the year. During the 2024 reporting period a board member was employed on the same terms and conditions as the previous employee, to provide temporary assistance during a restructuring process. The remuneration (including superannuation) for this role was \$33,899.

St Kilda Gatehouse Incorporated

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Notes to the Financial Statements

For the Year Ended 30 June 2025

16 Cash Flow Information

(a) Reconciliation of result for the year to cashflows from operating activities

	2025	2024
	\$	\$
(Deficit)/Surplus for the year	44,358	(34,957)
Non-cash flows in profit:		
- depreciation and amortisation of non-current assets	10,488	12,480
- amortisation of intangible assets	3,333	4,753
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	(6,821)	13,631
- (increase)/decrease in other assets	226	54
- increase/(decrease) in trade and other payables	(24,533)	10,545
- increase/(decrease) in provisions	8,458	(10,381)
- increase/(decrease) in other non-current liabilities	(24,376)	(136,916)
Cashflows from operations	<u>11,133</u>	<u>(140,791)</u>

17 Events After the End of the Reporting Period

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

18 Statutory Information

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

St Kilda Gatehouse Incorporated
169 Chapel St,
St Kilda VIC 3182

St Kilda Gatehouse Incorporated

ABN: 76 557 051 941

Committee Members' Declaration

The committee members have determined that the Association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the Australian Charities and Not-for-Profits Commission Act 2012 and the accounting policies outlined in Note 1 to the financial statements.

The committee members of the Association declare that:

- The financial statements and notes give a true and fair view of the Association's financial position as at 30 June 2025 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
- In the members' opinion, there are reasonable grounds to believe that the Association 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*.

This declaration is made in accordance with a resolution of the board and is signed for and on behalf of the committee members by:


Responsible person

S. Dianne Azoor Hughes, Chair


Responsible person

Andrew North, Treasurer

Dated 5 November 2025

St Kilda Gatehouse Incorporated

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Auditor's Independence Declaration St Kilda Gatehouse Incorporated

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.



Saward Dawson



Jeffrey Tulk
Partner

Blackburn VIC

Date: 6 November 2025

St Kilda Gatehouse Incorporated

Independent Audit Report to the Members of St Kilda Gatehouse Incorporated

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of St Kilda Gatehouse Incorporated, which comprises the statement of financial position as at 30 June 2025, the statement of income and expenditure, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, and the committee members' declaration.

In our opinion the financial report of St Kilda Gatehouse Incorporated 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 Association's financial position as at 30 June 2025 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2022*.

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 Association 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 (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.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Association's financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

St Kilda Gatehouse Incorporated

Independent Audit Report to the Members of St Kilda Gatehouse Incorporated

Responsibilities of Committee members for the Financial Report

The committee members of the Association are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act and the needs of the members. The committee members' responsibility also includes such internal control as the responsible entities determine is necessary to enable the preparation of a 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 committee members are responsible for assessing the Association'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 committee members either intend to liquidate the Association 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 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 the 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 Company'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 committee members 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 Association'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 Association to cease to continue as a going concern.

St Kilda Gatehouse Incorporated

Independent Audit Report to the Members of St Kilda Gatehouse Incorporated

- 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 committee members 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.



Saward Dawson



Jeffrey Tulk
Partner

Blackburn VIC

Date: 6 November 2025