

PATHWAY
Community Centre

PATHWAY COMMUNITY CENTRE INCORPORATED

FINANCIAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025

PATHWAY COMMUNITY CENTRE INCORPORATED

FINANCIAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2025



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PATHWAY COMMUNITY CENTRE INCORPORATED

REPORT OF THE BOARD

FOR THE YEAR ENDED 31 DECEMBER 2025



In accordance with Section 35(5) of the Association Act, 1985, the management Board of Pathway Community Centre Incorporated (PCC) hereby states that during the financial year ended 31 December 2025;

- (i) no officer of the PCC ;
- (ii) no firm in which an officer was a member; and
- (iii) no body corporate in which an officer has a substantial interest,

has received or become entitled to receive a benefit as a result of a contract between the officer, firm or body corporate and the PCC and no officer has received either directly or indirectly from the PCC any payment or other benefit of a pecuniary value with the exception of:

- Salaries and benefits paid to some salaried employees of the PCC that are also Ex-officio members of the PCC Board.

Signed this *28th* day of *March* **2026**, in accordance with a resolution of the PCC Board.

Dono
..... Chair, PCC Board

P. Higgins
..... Member, PCC Board

PATHWAY COMMUNITY CENTRE INCORPORATED
SUMMARY INCOME & EXPENDITURE STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025



	Notes/Reference	2025 \$	2024 \$
Income			
Income - donations & appeals	Page 11	138,940	231,558
Other Income - Miscellaneous	Page 11	224,111	1,583
Treasured Op Shop Sales	Page 11	243,139	224,903
Total Income		606,190	458,044
Gross Profit			
Operating Expenses			
Community Care	Page 11	(1,194)	(338)
Facility Expenses	Page 11	(61,684)	(62,157)
Utility/Service Expenses	Page 11	(13,221)	(13,724)
Equipment Expenses	Page 11	(1,581)	(3,011)
Vehicle Expenses	Page 11	(24,562)	(20,124)
Employment Expenses	Page 11	(269,411)	(242,377)
Finance & Compliance Expenses	Page 11	(8,509)	(8,286)
Program Expenses	Page 12	(6,495)	(8,471)
Total Operating Expenses		(386,656)	(358,488)
EBITDA			
Interest Tax Depreciation & Amortisation			
Depreciation	Page 12	46,470	(24,538)
Total Interest Tax Depreciation & Amortisation		46,470	(24,538)
Operating Surplus			
Non-Operating Income			
Grant Non Operating Income	Page 12	63,645	107,634
Grant Operating Income	Page 12	77,968	6,236
Gain on Sale of Equipment	Page 12	(7,709)	
Total Interest Tax Depreciation & Amortisation		133,904	113,871
Net Surplus		306,968	188,889

THE SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, PAGES 8 - 9, FORMS PART OF THESE FINANCIAL STATEMENTS

PATHWAY COMMUNITY CENTRE INCORPORATED

BALANCE SHEET

AS AT 31 DECEMBER 2025



ASSETS	Note	2025	2024
		<u>\$</u>	<u>\$</u>
CURRENT ASSETS			
Cash & Cash Equivalents	2	<u>302,008</u>	<u>287,739</u>
TOTAL CURRENT ASSETS		<u>302,008</u>	<u>287,739</u>
NON CURRENT ASSETS			
Leasehold Improvements	3	679,495	429,430
Plant & Equipment	4	114,811	92,537
Motor Vehicles	5	129,817	74,546
Work in Progress	6	<u>1,691</u>	<u>0</u>
TOTAL NON CURRENT ASSETS		<u>925,814</u>	<u>596,512</u>
TOTAL ASSETS		<u>1,227,822</u>	<u>884,252</u>
LIABILITIES			
CURRENT LIABILITIES			
Charity Funds	7	13,583	10,116
Other Current Liabilities	8	<u>37,099</u>	<u>3,963</u>
TOTAL CURRENT LIABILITIES		<u>50,681</u>	<u>14,079</u>
TOTAL LIABILITIES		50,681	14,079
NET ASSETS		<u>1,177,141</u>	<u>870,173</u>
ACCUMULATED FUNDS			
Accumulated Surplus brought forward		870,173	681,284
Transfer from Income & Expenditure Account this year		<u>306,968</u>	<u>188,889</u>
TOTAL ACCUMULATED FUNDS		<u>1,177,141</u>	<u>870,173</u>

THE SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, PAGES 8 - 9, FORMS PART OF THESE FINANCIAL STATEMENTS

PATHWAY COMMUNITY CENTRE INCORPORATED

STATEMENT OF CASH FLOWS

AS AT 31 DECEMBER 2025



	2025	2024
	<u>\$</u>	<u>\$</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus from ordinary operations	306,968	188,889
Adjustments for non-cash items:		
Depreciation	(46,470)	24,538
Increase in Charity Funds	3,466	566
Decrease in Other Current Liabilities	33,136	(41,267)
<i>Net cash from operating activities</i>	<u>297,101</u>	<u>172,727</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Expenditure on Church Building Work in Progress	(1,691)	341,490
Purchase and sale of Plant & Equipment	(281,140)	(356,575)
<i>Net cash used in investing activities</i>	<u>(282,831)</u>	<u>(15,085)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
<i>Net cash used in financing activities</i>		
 SUMMARY OF NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS FOR THE YEAR		
Cash and Cash Equivalents at beginning of the year	287,739	130,098
Net cash from operating activities - as above	297,101	172,727
Net cash used in investing activities - as above	(282,831)	(15,085)
Net cash from financing activities - as above	<u>0</u>	<u>0</u>
CASH AND CASH EQUIVALENTS AT YEAR END	<u>302,008</u>	<u>287,739</u>

PATHWAY COMMUNITY CENTRE INCORPORATED

STATEMENT OF CHANGES IN EQUITY

AS AT 31 DECEMBER 2025



	2025	2024
	\$	\$
RETAINED EARNINGS		
Accumulated Surplus		
Balance at start of Period	870,173	681,284
Surplus/(Deficit) for the Period	<u>306,968</u>	<u>188,889</u>
Balance at end of Period	<u>1,177,141</u>	<u>870,173</u>
Total Retained Earnings	<u>1,177,141</u>	<u>870,173</u>

PATHWAY COMMUNITY CENTRE INCORPORATED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025



1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND FORMING PART OF THE FINANCIAL STATEMENTS

Basis of Accounting

This financial report is a special purpose financial report prepared in order to satisfy the financial report preparation requirements of the South Australian Associations Incorporation Act 1985.

The Board of Pathway Community Centre (PCC) has determined that PCC is not a reporting entity as users may obtain the financial information they require upon request. Therefore, there is no requirement to apply Australian Accounting Standards and Urgent Issues Group Interpretations in the preparation of this report.

The accounting policies used in the preparation of this report are described below and are, in the opinion of the Board of PCC appropriate for the purpose for which it has been prepared.

(a) The financial statements have been prepared on an accruals basis of accounting including the historical cost convention and the going concern assumption.

(b) The Board of PCC has prepared this special purpose financial report in accordance with the requirements of the Australian Charities and Not-for-profits Commission Act 2012. The requirements of International Financial Reporting Standards promulgated by the accounting profession do not have mandatory applicability to PCC in relation to the year ended 31 December 2025 because PCC is not a 'reporting entity' as defined therein. PCC has prepared the financial report in accordance with only the following Australian Accounting Standards:

- AASB 101 "Presentation of Financial Statements"
- AASB 107 "Statement of Cash Flows"
- AASB 108 "Accounting Policies, Changes in Accounting Estimates and Errors"
- AASB 1031 "Materiality"
- AASB 1048 "Interpretation of Standards"
- AASB 1054 "Australian Additional Disclosures"

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

(c) Buildings Improvements, Plant & Equipment, Motor Vehicles are recorded at cost.

PCC does not have a policy on the revaluation of its fixed assets.

Any gain or loss on the disposal of assets is determined as the difference between the written-down value of the asset at the time of disposal and the proceeds from disposal, and is included in the results in the year of disposal.

Depreciation

Assets are depreciated over their useful lives. Depreciation is provided on a reducing balance basis on buildings improvements, on plant & equipment and on motor vehicles at rates calculated to allocate the cost, less estimated residual value at the end of the useful lives of the assets, against revenue over those estimated useful lives.

An asset acquired during the year is depreciated for only the number of days owned in that year and not for a full year as for pre-existing assets.

Incomplete buildings improvements-in-progress at the end of the year are not depreciated.

(d) Income Tax

PCC is exempt from income tax under the provisions of Section 50-52 of the ITAA 1997 as it is a Registered Charity and has also been endorsed by the ATO.

(e) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised at GST exclusive amounts.

(f) Critical Accounting Estimates and Judgments

The management Board of PCC evaluated the estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained externally and from within PCC.

PATHWAY COMMUNITY CENTRE INCORPORATED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS (CONT'D)

FOR THE YEAR ENDED 31 DECEMBER 2025



(g) Leases

Rent lease payments of \$56,004 have been disclosed separately and have not been assessed for compliance with recognition and measurement requirements in Australian Accounting Standards.

(h) Related Party Transactions

PCC is separately incorporated from Clovercrest Baptist Church (CBC) but has ministry alignment with CBC through the governing body. CBC charges rent to PCC at below market rates to enable PCC to further its charitable objectives. Also, CBC charges PCC a management charge for staff employed by CBC but engaged in work for PCC.

PATHWAY COMMUNITY CENTRE INCORPORATED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS (CONT'D)

FOR THE YEAR ENDED 31 DECEMBER 2025



2. CASH & CASH EQUIVALENTS

	2025	2024
	\$	\$
Accrued revenue	-	-
BFS Notice of Withdrawal 17075	1,473	1,409
BFS Pathway Operating 17074	111,739	150,431
BFS Provisions 17076	75,674	109,123
Pathway NILS 19555	94,513	4,015
Petty Cash	443	443
Trade Debtors	5,454	12,600
Prepaid Expenses	-	189
Food Services Donation	272	-
CBA Master - Credit Cards	-	(66)
Treasured Float	325	325
Debit Card Load & Go 0575	-	4
GST	12,115	9,266
TOTAL	302,008	287,739

3. BUILDINGS IMPROVEMENTS

Leasehold & Imprvmnts at Cost	739,609	462,203
Leasehold & Imprvmnts Acc Dep	(60,114)	(32,773)
TOTAL	679,495	429,430

4. PLANT & EQUIPMENT

Plant & Equipment at Cost	124,160	103,975
Plant & Equipment Acc Dep	(28,227)	(19,779)
Furniture & Fixtures at Cost	23,228	11,837
Furniture & Fixtures Acc Dep	(4,350)	(3,497)
TOTAL	114,811	92,537

5. Motor Vehicles

Vehides at Cost	143,968	114,428
Vehides Acc Dep	(14,151)	(39,882)
Vehicle Cost - Disposal	(1,000)	-
Vehides Acc Dep - Disposal	1,000	-
TOTAL	129,817	74,546

6. BUILDINGS IMPROVEMENTS-IN-PROGRESS

WIP Leasehold Improvement	994	-
WIP - Furniture & Fixtures	-	-
WIP - Plant & Equipment	697	-
Work-In-Progress Closing Balance	1,691	-
TOTAL	1,691	0

7. CHARITY FUNDS

	Opening Balance	Received This year	Expended This year	Closing Balance
	\$	\$	\$	\$
Charity Ministries' Funds:				
Tea Table Donations	5,199	0	0	5,199
Community Care Donations	0	0	0	0
Clovie Craft	0	0	0	0
Grant Funding	4,917	3,877	(410)	8,384
TOTAL	10,116	3,877	(410)	13,583

8. OTHER CURRENT LIABILITIES

Trade Creditors	37,099	3,963
Accrued Expenses	-	-
Long Service Leave Provision	-	-
TOTAL	37,099	3,963

PATHWAY COMMUNITY CENTRE INCORPORATED
DETAILED INCOME & EXPENDITURE STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025



	2025 \$	2024 \$
Income		
Income		
Donations	138,940	231,558
General Appeals	-	-
Total Income	138,940	231,558
Other Income		
Relief Funds	116,716	-
Heart for the House	84,371	-
Hiring Income	12,535	-
Interest Received	627	384
Other Income [49500]	9,861	1,199
Total Other Income	224,111	1,583
Treasured Sales		
Treasured Op Shop Sales	243,139	224,903
Total Treasured Sales	243,139	224,903
Total Income	606,190	458,044
Gross Surplus	606,190	458,044
Operating Expenses		
Community Care		
Community Care [61014]	(1,105)	(338)
Community Services	(89)	-
Hardship Assistance	-	-
Total Community Care	(1,194)	(338)
Facility Expenses		
Contractor Expenses	(1,080)	(2,045)
Leasehold Building Improvement	-	-
Rent	(56,004)	(56,004)
Repairs & Maintenance - Facility	(93)	(944)
Rubbish Removal	(4,507)	(3,164)
Total Facility Expenses	(61,684)	(62,157)
Utility/Service Expenses		
Cleaning Expenses	-	-
Electricity	(9,420)	(11,815)
Security Expenses	(1,936)	(312)
Telephone	(1,865)	(1,597)
Total Utility/Service Expenses	(13,221)	(13,724)
Equipment Expenses		
Minor Equipment	(693)	(975)
Repairs & Maintenance - Equipment	(888)	(2,036)
Total Equipment Expenses	(1,581)	(3,011)
Vehicle Expenses		
Vehicle Expenses	(24,562)	(20,124)
Total Vehicle Expenses	(24,562)	(20,124)
Employment Expenses		
General Prov/Team Retreat	-	-
Staff Training	(2,988)	-
LSL Expense	(946)	-
Employment Expenses	(265,476)	(242,377)
Total Employment Expenses	(269,411)	(242,377)
Finance & Compliance Expenses		
Audit Fees	(2,000)	(2,000)
Bad Debts	-	-
Bank Fees & Charges	(2,279)	(1,595)
Insurance Expense	(4,230)	(4,692)
Total Finance & Compliance Expenses	(8,509)	(8,286)

PATHWAY COMMUNITY CENTRE INCORPORATED

DETAILED INCOME & EXPENDITURE STATEMENT (Cont'd)

FOR THE YEAR ENDED 31 DECEMBER 2025



	2025	2024
	\$	\$
Program Expenses		
Legal Expenses	-	-
Memberships/Subscriptions	(922)	(1,847)
Photocopying [61040]	(358)	(27)
Resources / Materials	-	-
Stationery & Office Expenses	(247)	(428)
IT Expenses	(440)	(2,540)
Sundry Expenses	-	-
Volunteer Appreciation Expense	(4,528)	(3,629)
Total Program Expenses	(6,495)	(8,471)
Total Operating Expenses	(386,656)	(358,488)
EBITDA	219,534	99,556
Interest Tax Depreciation & Amortisation		
Depreciation		
- Plant & Equipment	(8,448)	(6,778)
- Furniture & Fittings	(854)	(43)
- Motor Vehicle	(9,828)	(6,651)
- Bldgs & Imprvmnts	(27,341)	(11,066)
Total Depreciation	(46,470)	(24,538)
Total Interest Tax Depreciation & Amortisation	(46,470)	(24,538)
Operating Surplus	173,064	75,018
Non-Operating Income		
House for the Heart	-	107,634
Gain / (loss) on Sale of Equipment	(7,709)	6,236
Grant Non Operating Income	63,645	-
Grant Operating Income	77,968	-
Total Non-Operating Income	133,904	113,871
Net Surplus	306,968	188,889

PATHWAY COMMUNITY CENTRE INCORPORATED

STATEMENT BY THE BOARD

FOR THE YEAR ENDED 31 DECEMBER 2025



The management Board of Pathway Community Centre Incorporated (PCC) has determined that PCC is not a reporting entity. The Board has therefore determined that this Special Purpose Financial Report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

Further, the Board confirms that:

- (a) the accompanying Income & Expenditure Statement and Balance Sheet, and notes attached thereto, are drawn up so as to present fairly the results of PCC for the financial year ended 31 December 2025 and the financial state of PCC as at 31 December 2025 in accordance with the accounting policies stated in Note 1 to the financial statements; and
- (b) at the date of this statement, there are reasonable grounds to believe that PCC will be able to pay its debts as and when they fall due.

Signed this *28th* day of *March* **2026**, in accordance with a resolution of the PCC Board.

[Signature] Chair, Board

[Signature] Member, Board

PATHWAY COMMUNITY CENTRE INCORPORATED

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Pathway Community Centre Incorporated

Report on the Financial Report

We have reviewed the accompanying financial report of Pathway Community Centre Incorporated, PCC, which comprises the statement of financial position as at 31 December 2025, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the PCC Board's declaration.

PCC Board's Responsibility for the Financial Report

The PCC Board is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act) and for such internal control as the PCC Board determines 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.

Auditor's Responsibility

Our responsibility is to express a conclusion on the financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2415 Review of a Financial Report: Company Limited by Guarantee or an Entity Reporting under the ACNC Act or Other Applicable Legislation or Regulation, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report does not satisfy the requirements of Division 60 of the ACNC Act including: giving a true and fair view of the registered entity's financial position as at 31 December 2025 and its performance for the year ended on that date; and complying with the Australian Accounting Standards and the Australian Charities and Not-for-profits Commission Regulations 2022 (ACNC Regulations). ASRE 2415 requires that we comply with the ethical requirements relevant to the review of the financial report.

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

In conducting our review, we have complied with the independence requirement of the ACNC Act. We confirm that the independence declaration required by the ACNC Act, which has been given to the PCC Board, would be in the same terms if given to the PCC Board as at the time of this auditor's report.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us to believe that the financial report of PCC does not satisfy the requirements of Division 60 of the Australian Charities and Not-for-profits Commission Act 2012 including:

PATHWAY COMMUNITY CENTRE INCORPORATED

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Pathway Community Centre Incorporated

Report on the Financial Report (Cont'd)

(a) giving a true and fair view of PCC's financial position as at 31 December 2025 and of its financial performance for the year ended on that date; and

(b) complying with Australian Accounting Standards and Division 60 of the Australian Charities and Not-for-profits Commission Regulations 2022.

Super Funds Accounting Pty Ltd



Stephen Tonkin BA(Acctg), FCPA, FTI MAICD

Dated 31st MARCH 2026

**Super Funds Accounting Pty Ltd
Telephone 08 83954889
1287 North East Road,
TEA TREE GULLY SA 5091**

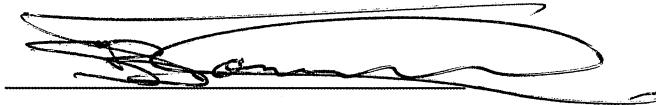
AUDITOR INDEPENDENCE DECLARATION

To the Responsible Persons of **Clovercrest Baptist Church Inc & Pathway Community Centre Inc**

As the reviewer of the financial reports of Clovercrest Baptist Church Inc & Pathway Community Centre Inc for the year ended 31 December 2025, I declare that, to the best of my knowledge and belief, during the period of the review there have been:

- (i) no contraventions of the auditor independence requirements of the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit/review; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the review.

This declaration is made in accordance with section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012.



Stephen B D Tonkin FCPA

Super Funds Accounting Pty Ltd

1287 North East Road, Tea Tree Gully, SA 5091

31st March 2026