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CLOVERCREST BAPTIST CHURCH INCORPORATED
FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

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FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025



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CLOVERCREST BAPTIST CHURCH INCORPORATED
REPORT OF THE CLOVERCREST BAPTIST CHURCH COUNCIL
FOR THE YEAR ENDED 31 DECEMBER 2025



In accordance with Section 35(5) of the Association Act, 1985, the Clovercrest Baptist Church Council, (CBC Council), hereby states that during the financial year ended 31 December 2025;

- (i) no officer of the Church;
- (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 Church and no officer has received either directly or indirectly from the Church any payment or other benefit of a pecuniary value with the exception of:

- Employee salaries and benefits paid to some salaried employees of the Church that are also Ex-officio members of the Church Council.

Signed at *Euclid Heights* this *28th* day of *March* 2026, in accordance with a resolution of the Church Council.

[Signature]
..... Chair, Church Council

[Signature]
..... Member, Church Council

CLOVERCREST BAPTIST CHURCH INCORPORATED

SUMMARY INCOME & EXPENDITURE STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2025



	Reference/Note	2025 \$	2024 \$
Income			
Offering Income	Page 13	1,029,051	1,009,282
Other Income	Page 13	178,617	292,266
Quench Income	Page 13	238,676	213,258
Total Income		1,446,344	1,514,806
Cost of Sales			
Cost of Sales	Page 13	(113,053)	(102,604)
Total Cost of Sales		(113,053)	(102,604)
Gross Surplus / (Deficit)		1,333,291	1,412,202
Operating Expenses			
Administration & Property Expenses	Page 13	(258,286)	(304,323)
Ministry Expenses	Page 14	(122,644)	(109,639)
Employment Expenses	Page 14	(910,721)	(869,355)
Total Operating Expenses		(1,291,652)	(1,283,317)
EBITDA		41,639	128,885
Interest Tax Depreciation & Amortisation			
Depreciation	Page 15	(203,031)	(207,585)
Interest	Page 15	(16,848)	(14,464)
Total Interest Tax Depreciation & Amortisation		(219,879)	(222,049)
Operating Surplus / (Deficit)		(178,240)	(93,165)
Non-Operating Income			
Heart For The House	Page 15	36,038	24,252
Non-Operating Income	Page 15	10,949	0
Total Non-Operating Income		46,987	24,252
Non-Operating Expense			
Non-Operating Expense	Page 15	0	0
Total Non-Operating Expense		0	0
Net Surplus / (Deficit)		(131,253)	(68,913)
TRANSFER TO ACCUMULATED FUNDS A/C		(131,253)	(68,913)

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

CLOVERCREST BAPTIST CHURCH INCORPORATED

BALANCE SHEET

AS AT 31 DECEMBER 2025



ASSETS	Note	2025 \$	2024 \$
CURRENT ASSETS			
Cash & Cash Equivalents			
Unrestricted	2	244,445	303,199
Restricted	2	<u>827,775</u>	<u>789,413</u>
TOTAL CURRENT ASSETS		<u>1,072,220</u>	<u>1,092,612</u>
NON CURRENT ASSETS			
Land and Buildings	3	7,664,948	7,804,294
Plant & Equipment	4	275,336	285,872
Work in Progress	5	<u>1,479</u>	<u>3,356</u>
TOTAL NON CURRENT ASSETS		<u>7,941,763</u>	<u>8,093,522</u>
TOTAL ASSETS		<u>9,013,983</u>	<u>9,186,134</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade & Other Creditors	6	4,489	7,590
GST Payable	7	6,188	(5,276)
Other Current Liabilities	8	694,930	665,412
Payroll Liabilities	9	178,771	154,726
Auxiliary Funds	10	<u>29,470</u>	<u>36,966</u>
TOTAL CURRENT LIABILITIES		<u>913,849</u>	<u>859,419</u>
NON CURRENT LIABILITIES			
Long Term Liabilities	11	<u>988,186</u>	<u>1,083,513</u>
TOTAL NON CURRENT LIABILITIES		<u>988,186</u>	<u>1,083,513</u>
TOTAL LIABILITIES		<u>1,902,034</u>	<u>1,942,932</u>
NET ASSETS		<u>7,111,949</u>	<u>7,243,202</u>
MEMBERS' FUNDS			
Accumulated Surplus brought forward		1,208,414	1,277,328
Transfer from Income & Expenditure Account this year	12	<u>(131,253)</u>	<u>(68,913)</u>
TOTAL ACCUMULATED FUNDS		<u>1,077,161</u>	<u>1,208,416</u>
Bldg Project Donations Balance brought forward		2,531,520	2,531,520
Bldg Project & Anniversary Donations brought to account this year	12	<u>2,531,520</u>	<u>2,531,520</u>
TOTAL BUILDING PROJECT DONATIONS		<u>2,531,520</u>	<u>2,531,520</u>
Fixed Assets Revaluation Reserve	13	3,503,268	3,503,268
TOTAL MEMBERS' FUNDS		<u>7,111,949</u>	<u>7,243,202</u>

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

CLOVERCREST BAPTIST CHURCH INCORPORATED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025



	2025	2024
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Surplus from ordinary operations	(131,255)	(68,914)
Adjustments for non-cash items:		
Depreciation	203,031	207,585
Increase in Trade & Other Creditors	(3,101)	(32,474)
Decrease in GST Payable	11,464	(11,062)
Increase in Other Current Liabilities	29,518	(29,005)
Increase in Payroll Liabilities	24,045	5,040
Decrease in Auxiliary Funds	<u>(7,495)</u>	<u>(63,881)</u>
<i>Net cash from operating activities</i>	<u>126,207</u>	<u>7,289</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Expenditure on Church Building Work in Progress	1,877	(3,356)
Purchase of Plant & Equipment	<u>(53,149)</u>	<u>(103,142)</u>
<i>Net cash used in investing activities</i>	<u>(51,272)</u>	<u>(106,499)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of Loan - principal	(115,327)	(103,313)
Donations of Members' Offset Funds	<u>20,000</u>	<u>(700)</u>
<i>Net cash from financing activities</i>	<u>(95,327)</u>	<u>(104,013)</u>
SUMMARY OF NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS FOR THE YEAR		
Cash and Cash Equivalents at beginning of the year	1,092,612	1,295,832
Net cash from operating activities - as above	126,207	7,289
Net cash used in investing activities - as above	(51,272)	(106,497)
Net cash from financing activities - as above	<u>(95,327)</u>	<u>(104,013)</u>
CASH AND CASH EQUIVALENTS AT YEAR END - see Note 2 on Page 10	<u>1,072,220</u>	<u>1,092,612</u>

CLOVERCREST BAPTIST CHURCH INCORPORATED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2025



	2025	2024
	\$	\$
RESERVES		
Asset Revaluation Reserve		
Balance at start of Period	3,503,268	3,503,268
Adjustment on Sale of Assets	<u>0</u>	<u>0</u>
Total for the Period	<u>0</u>	<u>0</u>
Balance at end of Period	<u>3,503,268</u>	<u>3,503,268</u>
Total Reserves	<u>3,503,268</u>	<u>3,503,268</u>
RETAINED EARNINGS		
Accumulated Surplus		
Balance at start of Period	1,208,414	1,277,328
Surplus/(Deficit) for the Period	<u>(131,253)</u>	<u>(68,914)</u>
Balance at end of Period	<u>1,077,161</u>	<u>1,208,414</u>
Building Project Donations		
Balance at start of Period	2,531,520	2,531,520
Transferred from Profit & Loss for the Period	<u>0</u>	<u>0</u>
Balance at end of Period	<u>2,531,520</u>	<u>2,531,520</u>
TOTAL MEMBER'S FUNDS	<u>7,111,949</u>	<u>7,243,202</u>

CLOVERCREST BAPTIST CHURCH 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 special purpose financial report has been prepared for distribution to the CBC Council to fulfill the Council's financial accountability requirements under the Associations' Incorporation Act 1985 and CBC's Constitution.

The CBC Council has determined that the Church 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 CBC Council appropriate to meet the needs of the CBC Council.

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

(b) CBC Council 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 Clovercrest Baptist Church Inc. (CBC) in relation to the year ended 31 December 2025 because CBC is not a "reporting entity" as defined therein. CBC Council has therefore prepared the financial report in accordance only with the following 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, Urgent Issues Group Interpretations or authoritative pronouncements of the Australian Accounting Standards Board have been applied. CBC Inc has not assessed whether these special purpose financial statements comply with all the recognition and measurement requirements in Australian Accounting Standards.

(c) Property, Vehicles, Plant and Equipment

Property, vehicles, plant and equipment are recorded at cost or valuation, less where applicable, any accumulated depreciation. Properties and plant and equipment were most recently professionally revalued in October 2018, by Gary Taplin - Certified Practising Valuer.

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

Buildings: Depreciation is calculated at the rate of 2% p.a. on the historical costs, not revaluation amounts, using the straight line method, for both the Famechon Crescent and the Milne Road properties.

Depreciation on plant & equipment is provided at appropriate rates using the diminishing value method so as to amortise the historical cost of each asset over its useful life.

CLOVERCREST BAPTIST CHURCH INCORPORATED

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

FOR THE YEAR ENDED 31 DECEMBER 2025



(d) Income Tax

CBC 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) Employee Benefits

Provision is made for CBC's liability for employees' benefits arising from services rendered by employees to the balance sheet date. Employee benefits have been measured including their related on-costs.

Provision is made for long service leave estimated to be payable to employees on the basis of statutory and contractual requirements. Long service leave entitlements are recognised from the time an employee completes seven years of service, which is when the benefit vests. Long term provision for long service leave has been measured to reflect CBC Council's best estimate and has not been assessed for compliance with the recognition and measurement requirements in Australian Accounting Standards.

The amount of leave entitlements estimated to be either payable or to be taken in the next 12 months is shown as a current liability.

Sick leave entitlements are non-vesting, and so no accrual for sick leave has been recognised. Sick leave taken by employees is charged as an expense when incurred.

The contributions made to superannuation funds by CBC are expensed in the year to which they relate.

(f) Leases

Lease income has been disclosed separately and has not been assessed for compliance with recognition and measurement requirements in Australian Accounting Standards.

Office Lease Income (Clovercrest Baptist Shops Rent) for 2025 is \$56,004 (see page 13)

(g) Related Party Transactions

Pathway Community Centre Inc (PCC) is separately incorporated from 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. CBC charges PCC a management charge for staff employed by CBC but engaged in work for PCC.

CLOVERCREST BAPTIST CHURCH 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
	\$	\$
Unrestricted		
CBC BFS Chq 14517	9,428	30,666
CBC BFS General Building 17049	14	11
CBC Westpac Community One	10,022	13,339
Travelex Travel Card - GBP	1	1
CBC BFS Offset Donations 13465	82,969	214,519
CBC Loan Offset Funds 19486	68,479	7,932
Credit Card Accounts	(188)	(851)
Quench - Chq A/C BFS 14946	31,623	31,892
Cash Float - Quench	300	300
Spare Change Tin - Quench	300	200
Trade Debtors	37,392	2,907
Accrued Revenue	0	0
Electronic Clearing Account	184	184
Inventory	5,275	4,390
Kounta Cash Clearing	0	0
Kounta EFTPOS Clearing	3,100	2,480
Pathway Community Centre	(4,454)	(4,771)
Total Unrestricted	244,445	303,199
Restricted		
Aux BFS Chq A/C 14521	40,625	14,164
CG Trust Fund Interest 20047	2	2,502
CBC BFS DGR Building 13517	1,201	1,361
Aux BFS Offset 13621	7,544	7,544
CBC BFS Offset Members 13622	763,000	743,700
Non Reportable Fringe Benefit Accounts	15,403	20,141
Total Restricted	827,775	789,413
TOTAL	1,072,220	1,092,612

3. LAND & BUILDINGS

Church Bldgs & Imprv at Cost	5,122,027	5,122,027
Less: Accumulated Depreciation - Opening	(719,159)	(619,801)
Accumulated Depreciation - Disposal	0	30,850
Less: Depreciation - 2025 charge	(130,208)	(130,208)
Church Building - Valuation	1,999,255	1,999,255
Clovercrest Baptist Shops Bldgs & Imprv at Cost	641,896	641,896
Less: Accumulated Depreciation - Opening	(81,103)	(71,965)
Less: Depreciation - 2025 charge	(9,138)	(9,138)
Clovercrest Baptist Shops Building - Valuation	841,378	841,378
TOTAL	7,664,948	7,804,294

4. PROPERTY, PLANT & EQUIPMENT

Plant & Equipment - Cost Opening	630,674	544,248
Plant & Equipment - Cost (CBC) - Additions	53,149	106,188
Plant & Equipment - Cost - Disposals	0	(19,762)
Less: Accumulated Depreciation - Opening	(344,802)	(450,826)
Plus: Acc. Dep Reversed - 2018 Valuation	0	174,264
Accumulated Depreciation - Disposal	0	0
Less: Depreciation - 2025 charge	(63,686)	(68,239)
TOTAL	275,336	285,872

5. WORK IN PROGRESS

Church Building WIP	1,479	672
Plant & Equipment WIP	0	2,625
Clovercrest Baptist Shops Building WIP	0	59
TOTAL	1,479	3,356

CLOVERCREST BAPTIST CHURCH INCORPORATED

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

FOR THE YEAR ENDED 31 DECEMBER 2025



	2025	2024
	\$	\$
6. TRADE & OTHER CREDITORS		
Trade Creditors	4,489	7,590
TOTAL	<u>4,489</u>	<u>7,590</u>
7. GST LIABILITIES		
GST	6,188	(5,276)
TOTAL	<u>6,188</u>	<u>(5,276)</u>
8. OTHER CURRENT LIABILITIES		
Accrued Expenses	0	0
Insurance Claims Funds	3,938	0
Kounta Variances	0	0
Kounta Prepayments	0	0
Rounding	(0)	0
Refundable Bonds	1,300	0
Members Loan Offset Funds	663,000	643,000
Pastoral Expense Liability Accounts	26,692	22,412
TOTAL	<u>694,930</u>	<u>665,412</u>
9. PAYROLL LIABILITIES		
PAYG Withholding Payable	14,318	12,132
Superannuation Liability	11,796	13,292
Wages Payable - Payroll	0	134
Provision for Annual Leave	98,606	89,032
Provision for LSL	54,051	40,136
TOTAL	<u>178,771</u>	<u>154,726</u>

	Opening Balance	Received This year	Expended This year	Closing Balance
	\$	\$	\$	\$
10. AUXILIARY FUNDS				
Church Ministry Funds:				
BBQ Trailer	0	0	0	0
Blessings in a Bag	79	0	0	79
Children's Playground Fund	(0)	0	0	(0)
Cherish	(113)	192	(79)	0
Clovie Carols	0	0	0	0
Clovie Craft	108	7,439	(2,507)	5,040
Clovie Eats	(75)	75	0	(0)
Clovie Kids	21	379	(371)	29
COACH	1,103	0	(175)	928
Creative Aux	767	668	(611)	824
Donations Held [23610]	360	0	(360)	0
Restore Ministry	(646)	3,162	(2,452)	64
Echo Youth	(127)	1,966	(1,638)	201
Family Camp	(0)	0	0	(0)
Family Outreach Events	175	51	(183)	43
Fun Zone Carols Aux	721	2,262	(2,542)	441
Gingerbread	(196)	6,600	(6,100)	305
Grant Funding Liability	12,343	30,090	(42,433)	0
JAM	0	0	0	0
Mainly Music [23130]	695	4,541	(4,545)	691
Mainly Play	0	70	(70)	0
Marriage Enrichment	133	0	0	133
Men's Ministry [23140]	0	191	(95)	95
Mission - General	396	1,634	(424)	1,606
Next Gen Events	767	4,109	(4,292)	583
Passover Meal - Gawler	698	1,745	(2,443)	0
Passover Meal	2,261	5,436	(5,074)	2,623
Pastoral Care Ministry	(11)	421	(435)	(24)
Perspective	2,462	3,486	(4,908)	1,039
NSPG 2026	0	10,834	(3,182)	7,652
Interns	0	160	(54)	106
Prayer Events	0	0	0	0
Prophecy Course	0	0	0	0
Revelation Dance Group	(0)	0	0	(0)
The Hub	0	0	0	0
Toolbox Parenting Course	(26)	631	(547)	58
Video Team	0	0	0	0
Women's Ministry [23300]	1,664	0	(1,482)	183
Worship	0	0	0	0
Worship - IEM - Cans	(0)	0	0	(0)
YA Catalyst	0	0	0	0
YA Group	(1,700)	15,991	(16,399)	(2,108)
Young Adults Camp 18-25's [23056]	0	0	0	0
Youth Camp	5,677	21,537	(20,216)	6,998
Zone Birthday Cakes	(170)	1,000	(722)	108

CLOVERCREST BAPTIST CHURCH INCORPORATED

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

FOR THE YEAR ENDED 31 DECEMBER 2025



10. AUXILIARY FUNDS (Cont'd)	Opening Balance	Received This year	Expended This year	Closing Balance
	\$	\$	\$	\$
Associated Church Groups:				
Green Team Victor Schoolies (Gawler)	0	186	(157)	30
Marketplace Leaders	431	0	0	431
Mike Stevens External Ministry	0	2,700	(2,700)	0
Nathan Want External Ministry	0	100	(100)	0
Project Gifts	6,200	0	(6,200)	0
Special Church Activities:				
Maintenance Gift	856	0	(665)	191
Short Term Mission Trips	0	12,500	(12,548)	(48)
Temporary Auxiliary	0	50	(50)	0
Wills Day Care Funds	1,320	636	(936)	1,020
External Events:				
3DM Leadership Development	(45)	45	0	0
3DM Training	0	0	0	0
4D Conference	0	0	0	0
Baptist World Aid	690	625	(1,315)	0
James & Ashleigh Stevens	150	0	0	150
Mike Stevens Study Scholarship	0	0	0	0
Quench Project - Compassion	0	0	0	0
Stepps Course	0	0	0	0
TOTAL	36,967	141,512	(149,008)	29,470

11. LONG TERM LIABILITIES	2025	2024
	\$	\$
L1.1 Instalment Loan17583	580,674	640,702
L1.2 Instalment Loan17584	27,257	29,057
L1.3 Instalment Loan17585 MRSC	280,255	304,763
Holding Account	0	(5,773)
Provision for LSL - Non-Current	0	14,763
Unsecured Loan	100,000	100,000
TOTAL	988,186	1,083,513

12. TRANSFER TO ACCUMULATED FUNDS ACCOUNT		
Surplus/(Deficit) for the Period	(131,253)	(68,914)
Building Project Donations transferred at end of period	0	0
	(131,253)	(68,914)

13. FIXED ASSETS REVALUATION RESERVE		
Opening Balance	3,503,268	3,503,268
Adjustment	0	0
Closing Balance	3,503,268	3,503,268

CLOVERCREST BAPTIST CHURCH INCORPORATED

DETAILED INCOME & EXPENDITURE STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2025



	Reference/Note	2025 \$	2024 \$
Income			
Offering Income			
Offering		64,332	110,083
Credit Card Giving		0	1,030
Debt Reduction Giving		0	0
General Offering - Specified Giving		0	-
Regular Electronic Giving - Gawler		40,424	30,126
Offering - Gawler		3,786	3,949
Regular Electronic Giving		920,509	864,095
Total Offering Income		1,029,051	1,009,282
Other Income			
Cash Over		0	0
Grant Operating Income		84,727	122,556
Hire Income		23,936	21,489
Interest Income		1,697	64
Clovercrest Baptist Shops Rent		56,004	56,004
Other Income [42050]		12,253	92,153
Total Other Income		178,617	292,266
Quench Income			
Cafe Miscellaneous Sales		0	-
Cafe Sales		238,676	212,630
Clubs/Memberships/Vouchers		0	-
Event Catering		0	627
Ministry Catering		0	-
Party Catering		0	-
Total Quench Income		238,676	213,258
TOTAL INCOME		1,446,344	1,514,806
Cost of Sales			
Cost of Sales			
Cafe Purchases - Food		(64,732)	(59,207)
Catering		0	-
Coffee Parts		0	-
Disposable Supplies		(8,410)	(7,159)
Retail Stock		(2,151)	(1,953)
Drinks		(37,762)	(34,285)
Parties		0	-
Total Cost of Sales		(113,053)	(102,604)
Total Cost of Sales		(113,053)	(102,604)
Gross Profit		1,333,291	1,412,202
Operating Expenses			
Administration & Property Expenses			
Audit Fees		(7,000)	(7,000)
Bad Debts		0	0
Bank Fees and Charges		(4,846)	(1,429)
Baptist Churches of SA & NT		(15,240)	(15,240)
Cleaning Expenses		(6,929)	(9,543)
Computer/IT Expenses		(2,981)	(7,367)
Contractor Expenses		(52,326)	(102,341)
Electricity		(23,644)	(20,768)
Gas		(4,317)	(4,273)
Grant Operating Expense		0	0
Insurance		(53,861)	(49,776)
Insurance Claims		0	0
Loss on Disposal of Assets		0	(1,683)
Minor Equipment		(8,866)	(9,030)
Postage		0	(489)
Rates and Taxes		(8,811)	(8,082)
Realised Currency Gains		0	(0)
Repairs & Maintenance		(21,464)	(22,426)
SA Water		(4,472)	(5,815)
Stationery		(3,918)	(3,970)
Subscriptions		(34,530)	(30,786)
Telephone		(2,697)	(2,451)
Volunteer Training & Development		(2,385)	(1,852)
Total Administration & Property Expenses		(258,286)	(304,323)

CLOVERCREST BAPTIST CHURCH INCORPORATED

DETAILED INCOME & EXPENDITURE STATEMENT (Cont'd)

FOR THE YEAR ENDED 31 DECEMBER 2025



Reference/Note	2025 \$	2024 \$
Ministry Expenses		
Advertising / Marketing	(3,999)	(6,932)
Alpha Course	(1,311)	(772)
Bibles	(3,850)	(4,485)
Copying / Printing	(8,320)	(5,476)
Donations / Contributions	(4,734)	(1,992)
Emergency Assistance	(1,325)	(780)
Blast School Outreach	(520)	(780)
Events	(11,966)	(12,514)
Hospitality & Gifts	(14,336)	(10,600)
Kids Coach	(423)	(1,344)
Kingdom Innovation	(1,892)	(1,662)
Licensing Fees	(104)	(201)
Materials & Resources	(8,428)	(16,175)
Mission Support	(34,383)	(29,337)
Communion	(1,059)	(1,050)
Training and Development	(10,976)	(4,489)
Travel	(11,002)	(7,556)
Visiting Speakers	(4,019)	(3,492)
Total Ministry Expenses	(122,644)	(109,639)
Employment Expenses		
Annual Leave Expense	(9,574)	(17,252)
LSL - Pastoral Staff	(3,061)	-
LSL - Staff	(1,667)	(16,688)
NRFB Pastoral Expense Accounts	-	-
NRFB GST Benefit	0	4,242
Reimbursement-Salary & Wages	266,235	242,037
Staff Events	(2,932)	(2,633)
Superannuation	(120,398)	(108,226)
Salary & Wages	(1,031,422)	(963,702)
WorkCover	(7,902)	(7,133)
Total Employment Expenses	(910,721)	(869,355)
Total Operating Expenses	(1,291,652)	(1,283,317)
EBITDA	41,639	128,885

CLOVERCREST BAPTIST CHURCH INCORPORATED
DETAILED INCOME & EXPENDITURE STATEMENT (Cont'd)
FOR THE YEAR ENDED 31 DECEMBER 2025



Reference/Note	2025 \$	2024 \$
Interest Tax Depreciation & Amortisation		
Depreciation		
- Church Buildings & Improvements	(130,208)	(130,208)
- Milne Road Buildings & Improvements	(9,138)	(9,138)
- Plant & Equipment	(63,686)	(68,239)
Total Depreciation	(203,031)	(207,585)
Interest		
Interest Loan 17583	(7,640)	(8,438)
Interest Loan 17584	(1,356)	(829)
Interest for Clovercrest Baptist Shops	(7,853)	(5,197)
Total Interest	(16,848)	(14,464)
Total Interest Tax Depreciation & Amortisation	(219,879)	(222,049)
Operating Surplus / (Deficit)	(178,240)	(93,165)
Non-Operating Income		
Non-Operating Income		
Grant Non-Operating Income	10,949	-
Heart for the House	36,038	24,252
Total Non-Operating Income	46,987	24,252
Total Non-Operating Income	46,987	24,252
Non-Operating Expense		
Non-Operating Expense		
Grants Non-Operating Expense	0	0
Total Non-Operating Expense	0	0
Total Non-Operating Expense	0	0
Net Surplus / (Deficit)	(131,253)	(68,913)

CLOVERCREST BAPTIST CHURCH INCORPORATED

DECLARATION BY CLOVERCREST BAPTIST CHURCH COUNCIL

FOR THE YEAR ENDED 31 DECEMBER 2025





The Church Council of the Clovercrest Baptist Church (CBC) has determined that CBC is not a reporting entity. The CBC Council 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.

The CBC Council declares that in the CBC Council's opinion:

- (a) there are reasonable grounds to believe that CBC is able to pay all of its debts, as and when they become due and payable; and
- (b) the financial statements and notes satisfy the requirements of the Australian Charities and Not-for-profit Commission Regulation 2013.

CBC Council declaration, Dated this 28th day of March 2026 in accordance with a resolution of the CBC Council.

..... Chair, CBC Council

..... Member, CBC Council

CLOVERCREST BAPTIST CHURCH INCORPORATED

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Clovercrest Baptist Church Incorporated

Report on the Financial Report

We have reviewed the accompanying financial report of Clovercrest Baptist Church Incorporated, CBC, 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 CBC Council's declaration.

CBC Council's Responsibility for the Financial Report

The CBC Council 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 CBC Council 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 CBC Council, would be in the same terms if given to the CBC Council 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 CBC does not satisfy the requirements of Division 60 of the Australian Charities and Not-for-profits Commission Act 2012 including:

CLOVERCREST BAPTIST CHURCH INCORPORATED

INDEPENDENT AUDITOR'S REVIEW REPORT

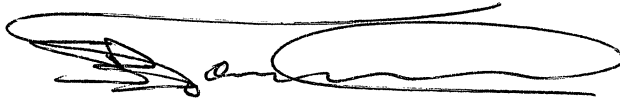
To the members of Clovercrest Baptist Church Incorporated

Report on the Financial Report (Cont'd)

(a) giving a true and fair view of CBC'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

31 March 2026

