

## Directors' Report – 31 December 2025

### Directors

The name of Directors in office at the date of this report:

**B Buysen**

**D Elliss**

**L Gunther**

**A Kuen**

**C Mortimer**

**K Stevanovic**

**K White**

Each director has a background in the disciplines of the Association's objectives.

Secretary: **C Warren**

### Principal activities

Assisting and advancing the education of home economics by promoting skills for life to achieve optimal and sustainable wellbeing for individuals, families and communities. In schools this also encompasses health, food and textiles technologies, and hospitality. In focussing on sustainable wellbeing, our activities support a health-promoting schools approach by providing educators with skills aimed at promoting health and the prevention of disease for students, parents and school communities.

No significant changes in the nature of these activities occurred during the year.

### Net result for the year

Operating result was a profit of \$7,445 (2024 loss of \$4,399)

### Dividends

The Company, under the terms of the Constitution, is prohibited from declaring dividends.

### Future activities

The continued efficient use of the Docklands facilities and development of professional services for members.

### Environmental impact

The association is not impacted by any current environmental requirements.

### Directors' benefits

During the year, and to the date of this report, no Director has received or become entitled to receive a benefit because of a contract made by a company, controlling entity or a related body corporate with a Director, a firm of which a Director is a member or an entity in which the Director has a substantial financial interest.

## Directors' Report – 31 December 2025 (cont'd)

### Directors' indemnities

The company has not, since the end of the previous financial year, in respect of any person who is or has been an officer of the Company or a related Corporation:

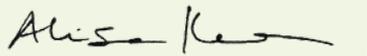
- indemnified or made any relevant agreement for indemnifying against a liability, including cost and expenses in successfully defending legal proceedings.
- paid or agreed to pay a premium in respect of a contract insuring against a liability for the cost or expenses of defending legal proceedings.

The auditor's independence declaration made under Section 40 – 60 of Australian Charities and Not-for-profits Commission Act 2012.

This report is made in accordance with a resolution of the Board of Directors.



**Catherine Mortimer**  
Director



**Alison Kuen**  
Director

Docklands  
17 March 2026

## Auditor's independence declaration

### To the Directors of Home Economics Victoria:

In accordance with the requirements of section 40 – 60 of the Australian Charities and Not-for-profits Commission Act 2012, as auditor for the audit of Home Economics Victoria for the year ended 31 December 2025, I declare that, to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit.



PHIL MCCANN FCPA

North Melbourne  
16 February 2026

## Balance sheet as at 31 December 2025

	2025	2024
<b>Members' funds</b>	\$	\$
Retained Funds	353,777	346,332
Capital Profits Reserve	458,429	458,429
<b>Total members' funds</b>	<b>812,207</b>	<b>804,761</b>
Represented by		
<b>Current assets</b>		
Cash		
At bank	466,851	449,465
On hand	200	200
Sundry debtors and prepayments	28,984	14,651
Stock of publications at deemed cost	3,784	3,800
<b>Total current assets</b>	<b>499,819</b>	<b>468,115</b>
<b>Non-current assets</b>		
Property & Equipment – Owned		
Land & Buildings		
Suite 605, 198 Harbour Esplanade Docklands at cost	655,639	655,639
Less Accumulated Depreciation	236,250	220,500
	419,389	435,139
Office Equipment & Fit out – at cost	119,299	119,299
Less Accumulated Depreciation	119,299	119,299
	-	-
Total fixed assets	419,389	435,139
<b>Total assets</b>	<b>919,209</b>	<b>903,254</b>
<b>Current liabilities</b>		
Creditors & accruals	14,136	11,205
Subscriptions received in advance	43,599	27,055
Income received in advance	28,712	9,891
Employee Entitlements – AL/LSL	20,555	50,342
<b>Total liabilities</b>	<b>107,002</b>	<b>98,493</b>
<b>Net assets</b>	<b>812,207</b>	<b>804,761</b>

The accompanying notes form part of this audited statement

## Statement of profit and loss for the year ended 31 December 2025

	<b>2025</b>	<b>2024</b>
	\$	\$
<b>Income</b>		
Grants re Activities	–	–
Curriculum support, PD activities and publications etc.	313,692	310,604
Less direct costs incl. salaries	(190,303)	(150,081)
Net result for activities	123,389	160,523
Membership subscriptions	74,537	68,685
Royalties received	11,335	11,428
Interest	14,940	1,933
<b>Net income</b>	<b>224,202</b>	<b>242,569</b>
<b>Less overheads</b>		
Audit	550	500
Depreciation – non-cash	15,750	19,086
Directors' fees	–	–
Provision for AL/LSL	(29,788)	24,433
Office salaries, super etc.	188,095	165,882
Office running	42,148	37,067
<b>Total expenses</b>	<b>216,755</b>	<b>246,968</b>
<b>Normal operating result for year</b>	<b>7,445</b>	<b>(4,399)</b>
Income tax expense – Exempt Div 50	–	–
<b>Operating result for the year</b>	<b>7,445</b>	<b>(4,399)</b>
Members' Retained Funds Brought Forward	346,332	350,731
<b>Members' Retained Funds Carried Forward</b>	<b>353,777</b>	<b>346,332</b>

The accompanying notes form part of this audited statement

## Change of equity statement for the year ended 31 December 2025

	2025	2024
<b>Members' funds</b>	\$	\$
Retained funds		
Opening members' retained funds	346,332	350,731
Result for year	7,445	(4,399)
Closing members' retained funds	353,777	346,332
Capital profits reserve		
Opening balance	458,429	458,429
Closing capital profits reserve	458,429	458,429
<b>Total members' funds</b>	<b>812,207</b>	<b>804,761</b>

### Notes to and forming part of the accounts

#### Note 1

The Directors are of the opinion that the entity is not a reporting entity, as defined. These financial statements have been prepared as special purpose statements solely to meet the Corporations Law requirements to prepare financial accounts for members of the Company.

All applicable Accounting Standards have been consistently applied. A schedule of directors' meeting attendance has not been prepared on the basis that it would not assist significantly members' understanding of the accounts.

#### Note 2

Contingent Liability re winding up – \$20 per member.

#### Note 3

Registered office Suite 605 198 Harbour Esplanade Docklands 3008

#### Note 4

Related Party Transactions

Payments to related parties during the year totalled less than \$10,000.

A complying register of related party transactions has been maintained.

## Statement of cash flow for the year ended 31 December 2025

	2025	2024
<b>Cash flows from operating activities</b>	\$	\$
Members' subscriptions received	91,081	57,589
Receipts from courses & other activities	334,311	301,399
Less Payments to suppliers and employees	422,945	353,727
Interest	14,940	1,933
<b>Net cash flow change from normal activities</b>	<b>17,387</b>	<b>7,194</b>
<b>Net change in cash held</b>	<b>17,387</b>	<b>7,194</b>
Cash at beginning of year	449,665	442,471
Cash at the end of year	467,051	449,665

### Directors' declaration

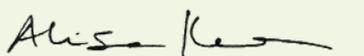
The directors of the Company declare that:

1. The financial statements and notes:
  - (a) comply with Accounting Standards as described in Note 1 to the financial statements, the Australian Charities and Not-for-Profit Commission Act 2012, and the Australian Charities and Not-for-Profit Commission Regulation 2013; and
  - (b) give a true and fair view of the Company's financial position as at 31 December 2025 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
2. In the opinion of the directors there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors and is signed for and on behalf of the directors by:



**Catherine Mortimer**  
Director



**Alison Kuen**  
Director

Docklands  
17 March 2026

## Independent Audit Report 31 December 2025

To the members of Home Economics Victoria:

### Scope

I have audited the accompanying accounts of Home Economics Victoria for the year ended 31st December 2025. The Company's Directors are responsible for the financial report. I have conducted an independent audit of the financial report in order to express an opinion on it to the members of the Company.

My audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with Accounting Standards and other mandatory professional reporting requirements and statutory requirements so as to present a view which is consistent with my understanding of the Company's financial position and performance as represented by the results of its operations.

The audit opinion in this report has been formed on the above basis.

### Independence

In conducting my audit I have complied with the independence requirements of the Accounting Professional and Ethical Standards Board and the Australian Charities and Not-for-Profits Commission Act 2012.

### Auditor's opinion

In my opinion, the financial report of Home Economics Victoria is in accordance with the Australian Charities and Not-for-Profits Commission Act 2012, including:

- (i) giving a true and fair view of the financial position as at 31st December 2025 and of its performance for the year ended on that date; and
- (ii) complying with Accounting Standards and the Australian Charities and Not-for-Profits Commission Regulation 2013.



PHIL MCCANN FCPA

North Melbourne  
16 February 2026



All communications and enquiries should be addressed to:

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