

Chairperson's Report

Carringbush has had another great year, despite some tightening of pressures in several areas.

An obvious focus for the year was ensuring that all policies and procedures were in place for the November VRQA re-registration audit. It was pleasing that Carringbush was found to be compliant in this audit, resulting in a further five year period of operation as an RTO, as well as many other audits focusing on various aspects of program delivery, throughout the year.

Limited space for programs and administration has been cause for concern for some time, so we were thrilled that we were able to negotiate with the City of Yarra to rent the area above the Richmond Library. Having an additional office area, meeting room and classroom space has made for a much more effective working environment.



It is fantastic that Carringbush continues to lead the way in sharing their experiences and expertise in delivering English as an Additional Language (EAL) and/or Literacy programs with others in the sector. During the year, team members presented at various forums, including Partner's Day for Melbourne Polytechnic and Djerriwarrh; the SARA Financial Literacy program forum; the Pronunciation for Second Language Learning and Teaching (PSLLT) conference in Arizona; a VicTESOL professional learning event and in Cambodia with Teachers Across Borders.

Being recognised as a Learn Local Legend at the annual Learn Local Awards was a highlight of the year. A table of staff and Board members had a wonderful night, meeting others from the sector and celebrating the work the sector does, in improving the lives of many through capacity building.



Carringbush achieves improved outcomes for learners and program participants through collaboration with other organisations and this includes the support of network groups, such as the Learn Local Quality Partnership. These groups help to ensure that their members understand and act upon the continual changes to compliance requirements and the Board fully supports Carringbush in its involvement

with these partnerships.

It is great that our CEO is working closely with others in the world of EAL through her involvement with VicTESOL and ACTA (Australian Council of TESOL Associations). Being able to influence policy and professional learning and learn from what is happening in other educational contexts is of great benefit to Carringbush.

During this year, the Board was very pleased to welcome two new members, Kerrie Howard and Cristina de Nicolas Izquierdo, who have already been able to contribute very positively. We were also

sad to say goodbye to Liz Stubbs, who has been an invaluable Board member for the past nine years. On behalf of the Board, I would like to thank Liz for her very important contribution to Carringbush.

Federal Government policy emphasising job searching over training has contributed to a tightening in the number of referrals to Carringbush EAL programs. Despite this, the Carringbush team continues to innovate and collaborate, in order to reach those who might benefit from our services.



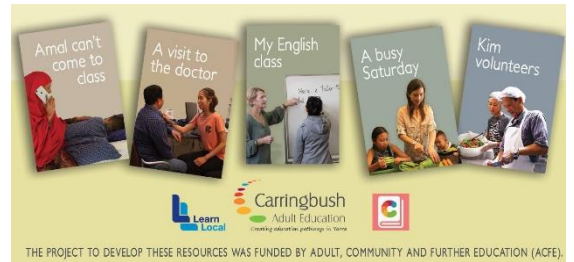
The Board would like to thank Margaret and her team for all their work during the year and wishes them well over the coming year.

Chris Enright
Chairperson

CEO's Report

2019 was a year in which we combined creativity with preparation for our re-registration audit in November.

We were very excited to launch the Carringtons reading series, which was supported by an ACFE Capacity and Innovation Fund (CAIF) grant. The five free downloadable titles and their accompanying apps are proving to be really popular with teachers and learners in Australia and internationally, as are the teacher training videos we developed in 2018.



In order to develop employment pathways for our program participants who have often been long-term unemployed, this year has seen the creation of a social enterprise catering program, in which four women have gained their safe food handling certificates and had mentoring in the preparation for real catering events. The Carringbush team has been on quite a learning curve in this unfamiliar space and has been grateful for the support and encouragement of City of Yarra, Inner North Community Foundation and the employment law team at Lander and Rogers.



Two additional 12-month traineeship positions were created by a partnership with the Neighbourhood Justice Centre and Belgium Ave Neighbourhood House. The Just Bites kiosk program sees participants gain barista qualifications, experience, on-the-job mentoring and additional training in customer service. We are thrilled that we are able to offer this opportunity to two people for each of the next three years.

When Carringbush's long time cleaner decided to concentrate on other geographic areas, we took the opportunity to create the new role of cleaner. Those interested were supported in their applications for the six-month position, gaining authentic experience of CV development and job interview skills. Much of this support was made possible by our new Careers' Counsellor program, which is made possible by an additional ACFE CAIF grant. This program provides tailored support for participants to assist them as they pathway towards further education, volunteering, employment and fuller civic participation.

We strive to respond to the needs of our Richmond and Collingwood communities and we are more effective in doing this through partnerships. In 2019 we have collaborated with many local service providers, including City of Yarra, MiCare New Hope, Collingwood Toy Library, Sisterworks and Drummond Street Services to develop and deliver meaningful programs, such as International Women's Day and





Refugee Week events, a driving program, a women's entrepreneurship program and a wonderful, messy play day for pre-school children and their mothers.

Through our partnerships with researchers from Melbourne University and Monash University we were able to create a bridge between research and practice and we look forward to continued collaborations such as these, which enhance our professional learning.

Our wrap-around services continue to provide much needed support for those who need help re-engaging into education and for those learners who rely on Carringbush for assistance in meeting their Centrelink obligations. We have also been able to refer many people to other services, such as Fitzroy Legal Service and Launch Housing, for more specialised support.

The Carringbush team continues to work together to create the best possible opportunities and outcomes for the learners and program participants we are privileged to work with.

Margaret Corrigan
CEO

**Independent Audit Report
To the Members of Carringbush Adult Education Inc.**

We have audited the accompanying financial report of Carringbush Adult Education Inc., which comprises the Statement of Financial Position as at the 31st December 2019, and the Statement of Financial Performance, Statement of Comprehensive Income for the year then ended, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the Statement by the Committee of Management on the Annual Financial Statements.

The Committee's Responsibility for the Financial Report

The committee of Carringbush Adult Education Inc. are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and Associations Incorporation Reform Act 2012 and associated legislations, and for such internal control as the committee determine is necessary to enable the preparation and fair presentation of a financial report that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report whether due to fraud or error. In making those assessment, the auditor considers internal control relevant to the Associations preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the management, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

Electronic Publication of the Audited Financial Report

If Carringbush Adult Education Inc. intends to electronically present the audited financial report and auditor's report on any internet websites, the responsibility for the electronic presentation of the financial report on the websites is that of the committee. The examination of the controls over the electronic presentation of audited financial reports on websites is beyond the scope of the audit of the financial report.

Opinion

In our opinion, the financial report of Carringbush Adult Education Inc. presents fairly, in all material respects the entity's financial position as at 31st December 2019, and of its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards and the Associations Incorporation Reform Act 2012 and associated Regulations.

NORMAN A MOORE & CO



MATTHEW ROBINSON

CA # 92018
493 Swan Street, Richmond VIC

DATE05/04/2020.....

Carringbush Adult Education Inc.

Annual Financial Statements
for the 12 Months Ended
31 December 2019

Carringbush Adult Education Inc.
ABN 82 649 196 812
Report by the Committee of Management

Your committee members submit the financial report of the Carringbush Adult Education Incorporated for the year ended 31 December 2019.

The committee members as at 31 December 2019 are:

Chris Enright
Kim Robinson
Tim Haynes
Joe Morrison

Elizabeth Stubbs
Danielle Ashcroft Joughin
Matthew Skelley
Kerrie Howard

Cristina De Nicolas Izquierdo

Principal Activities

The principal activities of the association during the year were to provide adult education to the public.

Significant Changes

There were no significant changes in the operations during 2019.

Operating Result

The net profit from operations for the year was \$36,426 compared with the prior year profit of \$113,888.

Total revenue for the year was \$978,030 showing a growth from the previous year \$999,965.

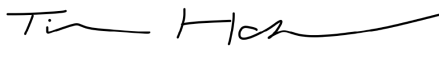
Total expenditure was \$941,604 compared with \$886,077 in 2018. The increase in operating costs is attributed to the increase in Wages, Rent and IT expenses.

The Committee is delighted with this result and formally acknowledges the hard work and dedication of all the staff in a very successful year.

Signed in accordance with a resolution of the Committee:



Chris Enright
Chairperson



Tim Haynes
Board Member

CARRINGBUSH ADULT EDUCATION INC		
A.B.N. 82 649 196 812		
Statement of Financial Performance		
For the Year Ended 31 December 2019		
	2019	2018
	\$	\$
INCOME		
Revenue ACFE	210,545	162,940
Revenue AMEP	123,085	147,907
Revenue SEE	209,282	286,164
Revenue Skills Victoria	258,073	228,895
Revenue Other	137,619	136,823
Interest	39,426	37,236
	978,030	999,965
EXPENDITURE		
Wages	682,919	669,310
Superannuation	77,386	68,772
Annual Leave	24,793	(1,117)
Long Service Leave	11,628	6,310
Rent expense	33,507	26,593
Audit	2,300	2,308
Bank fees	65	59
Cleaning	2,865	5,135
Payroll Costs	4,215	3,354
Insurance	1,802	1,630
WorkCover	8,447	7,437
Office expenses	36,193	35,278
Educational Materials	5,309	15,101
Telephone	3,081	3,082
Internet	1,009	462
Computer expenses	14,655	6,574
Consultants	8,943	8,093
Depreciation	9,177	7,896
Training	13,312	19,640
CIC Expenses	-	161
	941,605	886,077
Net surplus from ordinary activities	36,426	113,888
Accumulated surplus from 1 January	1,237,677	1,123,789
Accumulated surplus as at 31 December	1,274,102	1,237,677

The accompanying notes form part of these Financial Statements

CARRINGBUSH ADULT EDUCATION INC
A.B.N. 82 649 196 812
Statement of Comprehensive Income
For the Year Ended 31 December 2019

	2019	2018
	\$	\$
Net current year surplus from ordinary activities	36,426	113,888
Other comprehensive income		
Items that will not be reclassified subsequently to the profit or loss	-	-
Items that will be reclassified to the profit or loss when specific conditions are met	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>
Total comprehensive income for the year	<u>36,426</u>	<u>113,888</u>
Total comprehensive income attributable to members of the entity	<u>36,426</u>	<u>113,888</u>

CARRINGBUSH ADULT EDUCATION INC.**A.B.N. 82 649 196 812****Statement of Financial Position****As at 31 December 2019**

	2019	2018
	\$	\$
Current assets		
Cash	1,134,665	1,222,406
Trade debtors	139,584	71,889
Total current assets	<u>1,274,249</u>	<u>1,294,295</u>
Non-current assets		
Fixed assets at written down value	20,694	24,238
UCA Growth Fund	354,891	287,445
Total non-current assets	<u>375,585</u>	<u>311,684</u>
Total assets	<u>1,649,833</u>	<u>1,605,978</u>
Current liabilities		
Trade creditors	35,565	13,277
Unspent Grants	85,558	192,689
PAYG payable	17,663	11,209
GST Payable	14,839	14,394
Provision for annual leave	61,093	36,300
Provision for long service leave	60,618	53,350
Total current liabilities	<u>275,336</u>	<u>321,218</u>
Non-current liabilities		
Provision for long service leave	-	-
Total liabilities	<u>275,336</u>	<u>321,218</u>
Net assets	<u>1,374,498</u>	<u>1,284,760</u>
Equity		
Initial capital	17,914	17,914
Investment revaluation	82,482	29,170
Accumulated surplus	1,274,102	1,237,676
Total equity	<u>1,374,498</u>	<u>1,284,760</u>

The accompanying notes form part of these Financial Statements

CARRINGBUSH ADULT EDUCATION INC.**A.B.N. 82 649 196 812****Statement of Cash Flows****For the Year Ended 31 December 2019**

	2019	2018
	\$	\$
Cash flow from Operations		
Receipts from operations	784,926	1,106,526
Payments to staff and suppliers	(892,327)	(875,365)
Interest received	39,426	37,236
Cash generated (used) by operations	<u>(67,975)</u>	<u>268,397</u>
Cash flow from Investing		
Equipment purchases	(5,632)	(12,566)
Investment in Long Term Investment	(14,134)	(10,708)
Cash used in investing	<u>(19,766)</u>	<u>(23,274)</u>
Net increase (decrease) in cash held	<u>(87,741)</u>	<u>245,123</u>
Opening Cash 1 January	1,222,406	977,284
Closing Cash 31 December	<u>1,134,665</u>	<u>1,222,406</u>
Net increase (decrease) in cash held	<u>(87,741)</u>	<u>245,122</u>
Reconciliation of cash to operating profit		
Operating result	36,425	113,888
Movement in debtors	(68,835)	37,012
Movement in creditors	(76,803)	104,408
Movement in provisions	32,061	5,193
Depreciation	9,177	7,896
	<u>(67,975)</u>	<u>268,397</u>

CARRINGBUSH ADULT EDUCATION INC
A.B.N. 82 649 196 812
Statement of Changes in Equity
For the Year Ended 31 December 2019

	Initial Capital	Reserves	Accumulated Surplus	Total
	\$	\$	\$	\$
Balance 1 st of January,2017	17,914	36,800	1,123,788	1,178,502
Comprehensive income				
Net surplus for the year	-	-	113,888	113,888
Long Term Investment Revaluation	-	(7,630)	-	(7,630)
Total comprehensive income for the year attributable to members	-	-	113,888	113,888
Balance at 31 st December,2018	<u>17,914</u>	<u>29,170</u>	<u>1,237,675</u>	<u>1,284,760</u>
Comprehensive income				
Net Surplus for the year	-		36,426	36,426
Long Term Investment Revaluation	-	53,312	-	53,312
Total comprehensive income for the year attributable to members	-	-	36,426	36,426
Balance at 31 st December,2019	<u>17,914</u>	<u>82,482</u>	<u>1,274,101</u>	<u>1,374,498</u>

Carringbush Adult Education Inc.
ABN 82 649 196 812
Notes to and forming part of the Financial Statements
For the Year ended 31 December 2019

NOTE 1 – STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a special purpose financial report that has been prepared in accordance with the Australian Accounting Standards, other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Associations Incorporations Act (Victoria).

The financial report covers Carringbush Adult Education Inc. an individual entity. Carringbush Adult Education Inc. is an association incorporated in Victoria under the Associations Incorporation Reform Act 2012.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

The following is a summary of the material accounting policies adopted by Carringbush Adult Education Inc. in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Income Taxes

Carringbush Adult Education Inc. is a Charitable Institution and is Income Tax Exempt.

Property, Plant & Equipment

Each Class of Plant & Equipment is carried at cost or fair value less, where applicable, any accumulated depreciation.

The carrying amount of plant & equipment is reviewed annually by the Committee to ensure it is not in excess of the recoverable amount of those assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets' employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amounts.

The depreciable amount of all fixed assets are depreciated on a straight line basis over the useful lives of the assets to the Committee commencing from the time the asset is held ready for use.

The Depreciation rates used for each class of depreciable asset are:

Class of Fixed Asset	Depreciation Rate
Computer Equipment	37.50%
Office Equipment	11.25%

Carringbush Adult Education Inc.
ABN 82 649 196 812
Notes to and forming part of the Financial Statements
For the Year ended 31 December 2019

Employee Benefits

Contributions are made by Carringbush Adult Education Inc. to employee superannuation funds and are charged as expenses when incurred.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognized net of the amount of GST, except where the amount of the GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognized as part of the cost of the acquisition of the asset or as part of an item of the expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

Annual Statement by the Committee of Management

We, Chris Enright and Tim Haynes being members of the committee of Carringbush Adult Education Inc., certify that:

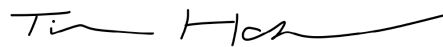
The statements attached to this certificate give a true and fair view of the financial performance and position of Carringbush Adult Education Inc. during and at the end of the financial year of the association ending on 31st of December 2019.

There are reasonable grounds to believe that the association will be able to pay its debts as and when they fall due.



Signed: _____

Dated: 16/04/2020



Signed: _____

Dated: 16/4/20