PRAHRAN PLACE

Annual Report
2025-2026




PRAHRAN
PLACE
to create,
connect.

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Leadership & Strategy

Steering with clear purpose, our leadership is turning strong foundations into active growth and expanded opportunity. Grounded in our renewed vision—Belong, on your own terms—we are shaping a vibrant, sustainable future for our entire community.

Chairperson's Report



It is my pleasure to present this year's Annual Report for Prahran Place.

Last year, I described Prahran Place as being in a period of stabilisation, stronger governance, reflection and reinvention. Over the past twelve months, we have continued that journey and, importantly, begun turning that stronger foundation into growth and a clearer direction for the future.

Throughout that change, one thing has remained constant: Prahran Place exists to help people connect, learn, participate and find a sense of belonging within their community.

Giovanni Ambrosini

A year of growth and change

It has been encouraging to see more people connecting with Prahran Place.

During 2025, around 790 people used our services, and we continued to broaden the programs and activities available to our community. By Term 4, total attendance had increased to 649, compared with 338 in the same period in 2024, while unique attendees increased from 263 to 458.

Behind those numbers are the things that matter most: people learning new skills, developing confidence, establishing routines, making friendships and finding opportunities to participate in their community.

We have continued to experiment with how and where we deliver programs. New English language groups, disability-focused programs, expanded playgroups, online learning, digital skills and creative programs have complemented established activities such as sewing, creative writing, walking groups, Crochet and Connect, Cook Well Eat Well and our social groups.

We have also increasingly taken Prahran Place beyond our own doors through activities at Pran Central and engagement with public housing communities, schools and other community organisations.

Our partnerships have grown considerably. Relationships with Better Health Network, Community Housing Ltd, UnitingCare, Sacred Heart Mission, The Pride Centre, employment services, schools and universities are helping us reach different parts of our community and create opportunities that we could not deliver alone.

Our work with Deakin University is another example of this approach, bringing fresh perspectives to how we engage communities, people with disability and socially disadvantaged members of our community.

Strengthening Prahran Place

There has also been considerable work behind the scenes.

We have continued strengthening our financial management, governance, technology, compliance and staff development. New bookkeeping arrangements and improved cost-code structures are giving us better financial visibility, while greater emphasis on professional development and performance planning is helping build organisational capability.

We have also worked to strengthen the identity and visibility of Prahran Place.

Our own research showed that too many people within our community either did not know who Prahran Place was or confused us with the City of Stonnington. New signage and branding, improvements to our physical spaces and work on our website and digital presence are beginning to change that.

It may sound simple, but being known and understood within our own community is fundamental to our future.

Preparing for a different future

While there is much to celebrate, the environment in which Neighbourhood Houses operate is changing.

Government funding is becoming increasingly linked to specific outcomes, evidence and compliance requirements. Changes to ACFE is one example, with greater emphasis now being placed on employment and further education pathways. At the same time, the Neighbourhood House sector continues to advocate for greater core funding, an effort Prahran Place has actively supported.

These changes require us to think differently about sustainability.

We cannot assume that the funding models that supported Neighbourhood Houses in the past will necessarily be sufficient for the future. We must protect the funding we have while also becoming more diverse in how we fund and deliver our work.

We have also commenced pursuing Deductible Gift Recipient (DGR) status.

DGR status forms an important part of our longer-term thinking. If successful, it has the potential to open new opportunities for philanthropy, donations and partnerships and, over time, help us build a more diversified funding base.

For me, this is not about changing what a Neighbourhood House stands for, it is about ensuring that Prahran Place has the capacity to continue delivering that purpose in a changing environment.

Our next chapter

Against this backdrop, the Board has commenced an important review of Prahran Place's strategy for the coming years.

At the centre of that work is an idea that we believe captures both what Prahran Place already means to many people and what we want it to become for many more:

A place for belonging, on your terms.

"BELONGING LOOKS DIFFERENT FOR EVERYONE."

Giovanni Ambrosini

Belonging looks different for everyone. It may come through learning, friendship, confidence, routine, volunteering, contributing or knowing where to turn for support.

Our emerging strategy asks us to keep that idea at the centre of the decisions we make and the opportunities we create.

I look forward to sharing more about this next chapter at our AGM.

What I can say here is that our intention is not simply to preserve Prahran Place as it exists today.

Our responsibility is to ensure it remains relevant, sustainable and valuable to the community of tomorrow.

That will require us to continue listening, learning and occasionally doing things differently. It will require stronger partnerships, greater financial diversity and disciplined decisions about where we invest our time and resources.

But it will also require us to hold tightly to what makes Prahran Place special: being local, accessible, welcoming and connected to its community.

Thank you

Finally, I would like to thank our Principal Executive Officer and the Prahran Place team for their considerable work throughout the year. I also thank our tutors, volunteers, funding partners, the City of Stonnington, our community partners and my fellow Board members for the time, expertise and commitment they continue to provide.

Most importantly, thank you to everyone who participates in Prahran Place.

Whether you come to learn something new, meet people, volunteer, find support or simply feel part of something, you are the reason this organisation exists.

And as we look towards the next chapter, that is what we want Prahran Place to increasingly represent:

A place for belonging, on your terms.



Principal Executive Officer's Report



Rebuilding Trust. Creating Belonging.

This year has been about building the foundations for Prahran Place to continue to grow and rebuild trust. Trust isn't restored through one big announcement; it is earned every day through the way we welcome people, the quality of our programs, responsible governance, and doing what we say we will do. Over the past year, we have focused on strengthening every part of our organisation so our community can have confidence in Prahran Place, today and into the future.

Neil Barlow

Strengthening Our Foundations

Many improvements happen behind the scenes, but they are essential to building a strong and sustainable organisation. During the year, we:

- **Governance and Safeguards:** Strengthened governance, reviewed and updated policies/procedures, established a confidential reporting process, and introduced a new staff induction program and Code of Conduct.
- **Financial Stewardship:** Redesigned financial cost centres, significantly improved financial reporting and analysis, and developed an Investment Strategy to strengthen long-term sustainability.
- **Digital and Systems Upgrade:** Improved IT security and risk management, launched a new website that better reflects who we are, and introduced new online enrolment systems.
- **Staff Development:** Invested in the professional development of our administration team and tutors.

Strong systems work quietly in the background, allowing our staff, volunteers, and tutors to focus on what matters most: supporting our community.

Expanding Opportunities

Each school term, Prahran Place now delivers more than 50 programs and activities across adult learning, health and wellbeing, creative arts, food relief, social support, and community development. We continue to exceed performance targets across almost all government-funded programs.

Key Initiatives Launched This Year:

- **Social Prescribing:** Planned to help people experiencing loneliness and social isolation reconnect with their community through welcoming activities and meaningful social connections.
- **Youth Online Learning:** Continued expanding online learning programs for young people aged 7 to 18 who are home-educated or disengaged from mainstream schooling. What began as a small pilot has quickly become one of our most important initiatives, helping young people reconnect and rebuild confidence.

A Clear Strategic Direction

During the year, the Board adopted a new Strategic Plan built around one simple but powerful idea: Belonging, on your own terms.

People come to Prahran Place for many different reasons—to learn, improve wellbeing, meet others, or simply find somewhere welcoming. Whatever brings someone through our doors, our goal is to ensure they feel accepted, valued, and connected to their community.

None of this happens without people.

Thank You & Looking Ahead

I would like to thank our dedicated staff, volunteers, tutors, student placements, Board members, Stonnington Council, and our other community partners.

Most importantly, thank you to our participants. Your willingness to welcome new people, share experiences, encourage one another, and create an inclusive atmosphere is what makes Prahran Place such a special place. Belonging isn't created by buildings or programs alone—it is created by people, and our participants play an important role in ensuring that everyone who walks through our doors feels welcome.

We have strengthened our foundations, built a clearer direction for the future, and continued to rebuild trust through our actions. There is still more to do, but we are well placed to continue growing as a trusted and welcoming community organisation. I look forward to seeing what we can achieve together in the years ahead.

Strategic Plan

Belong, on your own terms.

This year, the Board of Prahran Place adopted a new three-year Strategic Plan that provides a clear direction for our organisation and the community we serve.

While programs, funding and community needs will continue to change, one thing remains constant: **our purpose is to help people connect, learn, contribute and access support in ways that matter to them.**

Our strategy recognises that people come to Prahran Place for many different reasons. Some come to learn a new skill, others to meet people, improve their wellbeing, volunteer, build confidence or simply have somewhere welcoming to go.

Every person's journey is different.
That is why our vision is centred on belonging.

We believe belonging should never be something people have to earn. It should be something they can experience in their own way and at their own pace.

Over the next three years, our decisions will be guided by one simple question: **Will this help more people find belonging?**

To achieve this, our Strategic Plan focuses on six priorities:

- Protecting the funding that enables our work.
- Strengthening learning as a pathway to connection and opportunity.
- Using data and evidence to better understand community needs.
- Making the best use of Grattan Gardens as a welcoming community hub.
- Building practical partnerships that create real outcomes.
- Investing wisely in the future sustainability of Prahran Place.

The strategy also reflects our commitment to rebuilding trust through strong governance, responsible financial management, transparency and continuous improvement.

It is not a plan to simply do more.

It is a plan to do what matters most, to do it well, and to ensure Prahran Place continues to be a trusted place where people can create, learn, connect and belong.

We look forward to working with our participants, volunteers, staff, partners and the wider Stonnington community as we bring this strategy to life over the next three years.

Our role.
‘What’ we do.

To create practical opportunities for people to participate in community in ways that matter to them.

Our purpose.
‘How’ we go about it.

To help people connect, learn, contribute and access support in ways that matter to them.

Our vision.
‘Why’ we do it.

A local community where more people can find belonging, connection and their next step.

Our strategic goal.
What we strive for.

Help more people find belonging on their own terms.

Belonging looks different for different people. It may mean feeling safe, being recognised, building confidence, joining in, contributing, having a routine, or knowing where to go for support. Over the next three years, Prahran Place will use this strategy to guide its choices. Programs, partnerships, funding, room use and investment should all help people participate, connect, learn, return, contribute or access support.

Where that link is not clear, Prahran Place will ask why and adjust its response.



Our strategic priorities.
What we are going to do.

1 Protect the funding that makes the work possible

Prahran Place's work depends on four core funding streams: Adult Community and Further Education, Commonwealth Home Support Program, Home and Community Care, and Neighbourhood House funding.

These streams support the programs, staffing and activity that create learning, connection and support. All current streams expire in 2028, so Prahran Place will focus on meeting requirements, tracking risks, showing value and preparing early for renewal.

By 2029, success means

Prahran Place has protected the funding that makes its work possible.

2 Make learning a pathway to belonging

Learning is one of the main reasons people come to Prahran Place, but the value is often bigger than the class. People gain confidence, routine, friendship, support and a reason to return.

Prahran Place will keep learning at the centre of its offer and make it easier for people to move from learning into connection, volunteering, support or further opportunity.

By 2029, success means

Learning programs are building skills, confidence, connection, further pathways and belonging.

3 Use data to focus effort where it matters

Prahran Place should remain welcoming to the whole community, but "everyone" is not enough to guide decisions.

Prahran Place will use simple data to understand who is coming, who is returning, who is missing and where effort matters most. This will help shape programs, outreach, partnerships, site use and investment.

By 2029, success means

Prahran Place knows who it reaches, who is missing and where to focus effort.

4 Use Grattan Gardens with purpose

Prahran Place's value in Grattan Gardens is not just that it uses space. Its value is how it activates the place.

Prahran Place will use the site more deliberately, so it feels active, useful and welcoming, while balancing community value, partner use, income and practical support.

By 2029, success means

Grattan Gardens is more active, better used and creating clearer community value.

5 Make partnerships practical

Prahran Place cannot do everything alone. Partnerships should help people access learning, support, connection, pathways or community activity.

The most important relationship is with Council. Prahran Place will make this relationship more deliberate, with clearer shared priorities, earlier planning, less duplication and better use of each organisation's strengths.

By 2029, success means

Prahran Place has stronger partnerships that help people connect, participate and access support.

6 Use evidence and investment to create impact

Prahran Place has resources that many other organisations do not, including reserves, DGR status, investment returns, funding relationships and a strong local presence.

Prahran Place will use these assets carefully, but not passively: to build capability, attract support, test useful ideas and back partners or community groups where they can create value.

By 2029, success means

Prahran Place is using its resources to strengthen the organisation and create practical community impact.

Impact & Growth

Real momentum is felt in the buzz of busy classrooms, shared meals, and newly forged friendships. From lively local playgroups to online learning for disengaged youth, practical support is turning hope into meaningful, lasting change.

Real Impact.





918
people got involved across all our programs over the full year.

720
free meals served to bring people together over food.

$57,985
in volunteer time gifted, with dedicated volunteers giving 19 hours every week.

840
kilograms of free groceries handed out to support local families in need.



382
visits to inclusive programs designed for participants with disabilities and NDIS support.

Source: Social Planet data (visit counts) and the 2025 Neighbourhood Houses Victoria Survey (food relief and volunteer totals). Timeframe: Total individual reach (918 people) covers the full 2024–2025 financial year. Grocery, meal, and volunteer figures reflect annual data for the 2024–2025 financial year.

Real Growth.



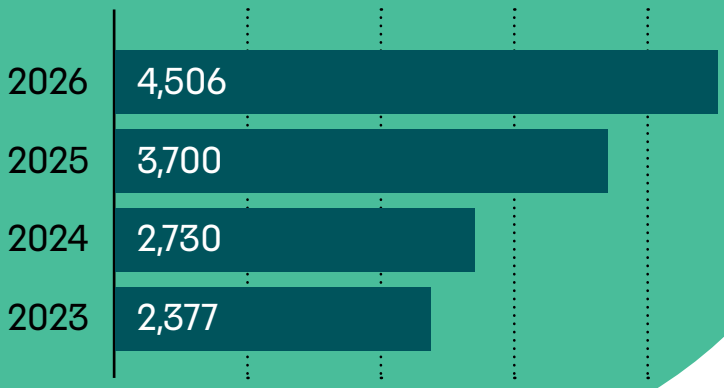




757
visits to education and digital skills classes—up from 563 in 2023.

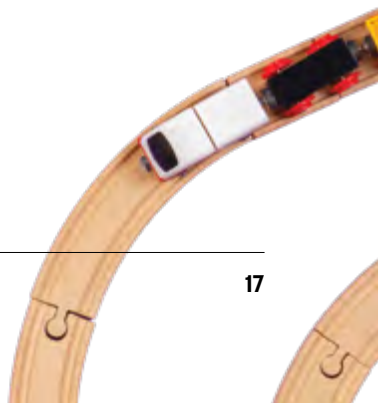
863
visits to art, sewing, and craft classes, more than doubling (+124%) from 385 visits in 2023.

644
total attendances each month on average—nearly doubling (+90%) from 340 monthly visits in 2023.



1,105
visits to social connection groups as more people found a safe place to meet—up from 612 in 2023.

604
visits from kids, youth, and families, growing from just 15 visits in 2023.



Source: Social Planet attendance reports (category totals and monthly averages). Timeframe: Group visits and monthly averages compare the January–July 2023 period with January–July 2026.

Real Value.



$218,319
in total community value delivered every month to Stonnington residents.

$165,838
in adult learning value generated every month, providing practical skills and pathways.

$4.01
of community benefit created for every single dollar of income received.



$36,336
in direct emergency aid and vouchers provided to residents in crisis.

300
hours of heavily discounted or free facility usage provided to community groups.

Source: Prahran Place 2025 Value Report, produced independently by Neighbourhood Houses Victoria.
Timeframe: All value metrics apply to the 2024–2025 financial year.

People of Prahran Place

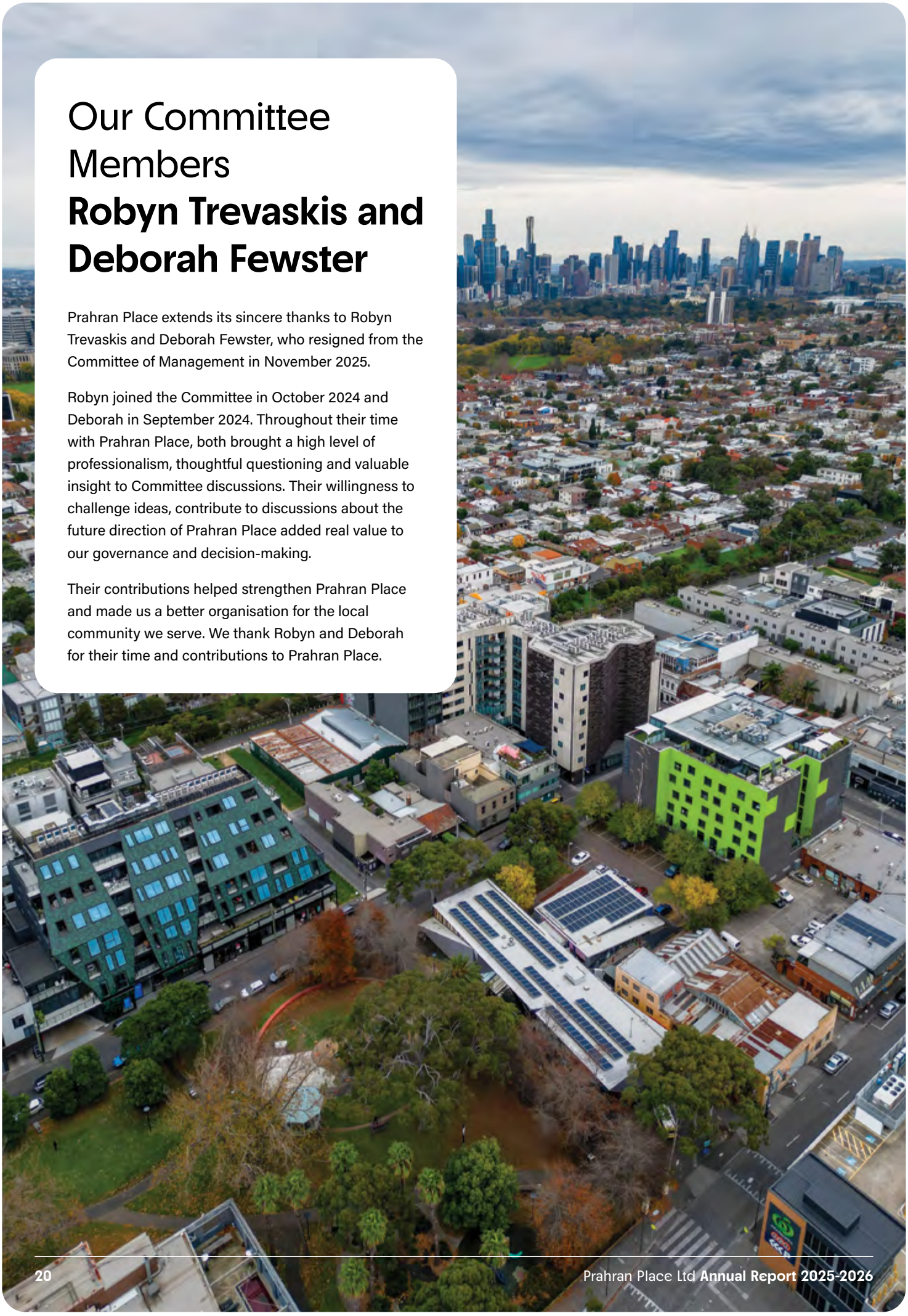
At the heart of Prahran Place are the vibrant faces, voices, and stories that make this community feel like home. Meet the dedicated volunteers, passionate tutors, and inspiring learners who give our space its true human spirit.

Our Committee Members **Robyn Trevaskis and Deborah Fewster**

Prahran Place extends its sincere thanks to Robyn Trevaskis and Deborah Fewster, who resigned from the Committee of Management in November 2025.

Robyn joined the Committee in October 2024 and Deborah in September 2024. Throughout their time with Prahran Place, both brought a high level of professionalism, thoughtful questioning and valuable insight to Committee discussions. Their willingness to challenge ideas, contribute to discussions about the future direction of Prahran Place added real value to our governance and decision-making.

Their contributions helped strengthen Prahran Place and made us a better organisation for the local community we serve. We thank Robyn and Deborah for their time and contributions to Prahran Place.



Our **Playgroup Champion**



Prahran Place was delighted to see Madeleine Brooks receive a Playgroup Champion Honourable Mention from Playgroup Victoria in recognition of her outstanding contribution to our playgroup community.

While only a small number of champions are recognised each year, Madeleine's nomination stood-out among many from across Victoria. Her award acknowledges the care, enthusiasm and welcoming environment she has helped create for local families.

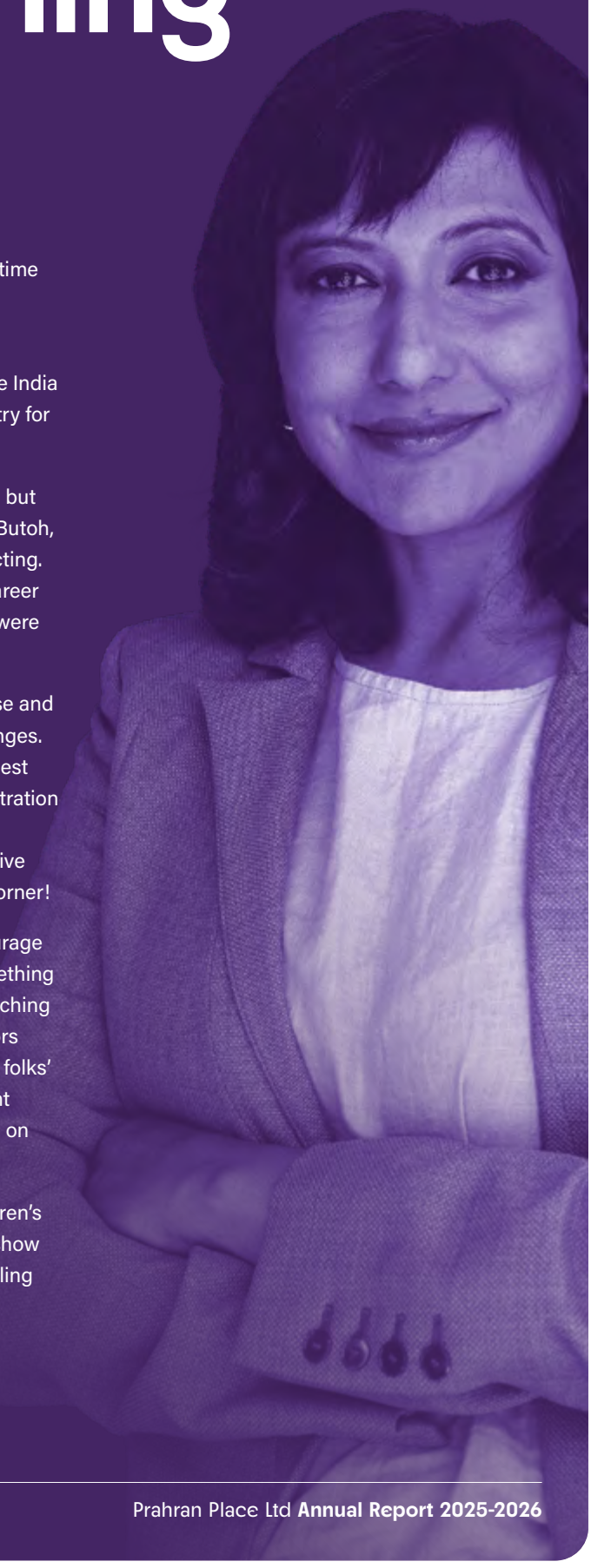
Our playgroup is much more than a place for children to play. It is where parents and carers build friendships, share experiences and connect with others in their community. For many families, it is their first introduction to Prahran Place and often the beginning of their involvement in our wider community.

Madeleine's warmth, energy and commitment have helped make our playgroups the welcoming and supportive spaces they are today. We sincerely thank Madeleine for the care she brings each week and for the important role she plays in making our playgroups such a valued part of Prahran Place.

As part of the recognition, Playgroup Victoria presented Madeleine with a certificate and a special prize pack for the playgroup and expressed interest in featuring her story as part of its statewide Playgroup Champion program.

Congratulations, Madeleine, on this well-deserved recognition, and thank you for helping make Prahran Place's playgroups such a great place for children, parents and carers to connect, learn and belong.

Our **Teaching Artist**



I can claim to have lived in 4 cities for a substantial period of time in my life, 3 of them in India, and one of them Melbourne!

I came to Melbourne as a Masters student of Film, TV and Screenwriting with aspirations of becoming an actor. Because India has a huge film and TV industry but very few pathways of entry for someone with no connections.

The Australian industry has its own strengths and limitations, but here I discovered different forms of performative art such as Butoh, mime, physical theatre, performance art, stage and screen acting. I found generous mentors who nurtured me, and a parallel career in communications research consulting with managers who were flexible with work options.

The insecurities of being an independent artist can both cause and effect mental, physical, social, emotional and financial challenges. The acting industry has a 97% rejection rate - one of the highest across industries. That means one has to battle isolation, frustration of constantly auditioning, a constant state of uncertainty, an unclear path and also keep their spirits, as well as the craft alive and active. Because the big break could be just around the corner!

Just before covid hit, I finally had enough confidence and courage to explore opportunities in India. However, covid hit and something unexpected happened. It opened up the world of being a 'teaching artist.' I never imagined that showing what I do, and how actors develop their voice and bodies could be so useful for 'regular folks' in building communication skills! Now I move around different places, including India and Melbourne working with students on confident communication.

16 years, live performance art, stage shows, niche films, children's shows in suit characters, a diversity ambassador-ship, a TV show appearance and multiple ads later, I now feel comfortable calling myself an actor... Sometimes!

Suhasini, Online Dramatic Arts Facilitator

Our Student's **Poem**

Sister dear
Ever true
My heart
beats for you
One plus one,
Equals glue

I have never
known a time
Without you

And dread
the day I do

My mirror self,
Your other half,

Only you share,
the memories
we have laid down

You paved the way;
I walked your path,

Sister dear
Dont ever be
afraid to ask,
I'll be there
to soften your fall,

I'll pick you up;
You can borrow my heart;
If yours won't start

I'll be your anchor,
You're my Rock
of Giabriolta;
Dad would be
so proud of us;

The sun will set;
One lonely day;
But I wont fear
For I know your
Ever near,
Sister so dear.

Sarah Lannin, Adult Community Further Education (ACFE) Creative Writing Student

Financials

Responsible financial management protects our shared purpose, ensuring Prahran Place remains strong and sustainable for years to come.

Treasurer's Report

Prahran Place remains in a strong and stable financial position at the end of the 2025/26 financial year.

For the year ended 30 June 2026, Prahran Place recorded total income of $675,942, compared with $652,819 in the previous year. Total expenditure was $655,712, resulting in a surplus of $20,230 for the year.

Grant funding continued to be our primary source of income, totalling $520,973, while operating income contributed a further $114,213. Interest income also provided an important contribution to our overall financial result.

Our financial position remains strong, with net assets of $1.508 million at 30 June 2026, up from $1.487 million in the previous year. Prahran Place continues to hold substantial cash reserves, including $333,372 in cash at bank and $1.155 million in term deposits, providing a sound foundation for the organisation's ongoing operations and future priorities.

As expected for a community organisation, our people remain our largest investment. Salaries, wages and associated employment costs totalled approximately $528,000 during the year, reflecting the people required to deliver Prahran Place's programs and services to our community.

The financial statements also disclose a contingent liability relating to an insurance matter. At the date of the financial statements, it remains uncertain whether any amount will ultimately be repayable. Based on the information currently available, an outflow is considered possible but not probable and, accordingly, no provision has been recognised.

I would like to acknowledge the work of our staff, fellow Board members and our external accountants and auditors in supporting the financial management and governance of Prahran Place throughout the year.

We enter the 2026/27 financial year from a sound financial position and remain focused on ensuring our resources are managed responsibly to support the long-term sustainability of Prahran Place and the community we serve.

Lynn Crawford

PRAHRAN PLACE LTD

A.B.N: 46 793 650 620

SPECIAL PURPOSE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2026

PRAHRAN PLACE LTD
A.B.N: 46 793 650 620

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PRAHRAN PLACE LTD
A.B.N: 46 793 650 620
DIRECTORS' REPORT

Your Board members present the special purpose financial report on the entity for the financial year ended 30 June 2026.

Board of Directors

The names of board of directors throughout the year and at the date of this report are:

Giovanni Ambrosini	Chairperson	Joined board 12/04/2023/ Re-elected Chairperson 23/09/2026
Lynn Crawford	Treasurer	Joined Board 11/09/2024/ Re-elected Treasurer from 23/09/2026
Holly Lindsay	Secretary	Joined Board 28/01/2025/ Re-elected Secretary 23/09/2026
Ella Watt	Director	Joined Board 10/09/2025
Yamuna Sapkota	Director	Joined Board 06/05/2026
Deborah Fewster	Director	Joined Board 11/09/2024/ Resigned 20/11/2025
Robin Trevaskis	Director	Joined Board 22/10/2024/ Resigned 27/11/2025
Molly Noone	Director	Joined Board 06/09/2023/ Resigned 15/07/2026

Principal Activities

The association provides education, support and recreational opportunities to its diverse community.

Significant Changes

No significant changes in the nature of the entity's activity occurred during the financial period.

Operating Results

The surplus for the financial period attributable to the entity amounted to $20,230 (2025: $115,590 - Surplus).

After Balance Date Events

No matter has evolved since 30 June 2026 that has significantly affected, or may significantly affect:
(a) the entity's operations in future financial years, or
(b) the results of those operations in future financial years, or
(c) the entity's state of affairs in future financial years.

Signed in accordance with a resolution of the Board of Management.

Chairperson _____
Giovanni Ambrosini

Treasurer _____
Lynn Crawford

Dated this 9th **day of** September 2026

PRAHRAN PLACE LTD
A.B.N: 46 793 650 620

INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 30 JUNE 2026

	2026 $	2025 $
INCOME		
Grant Funding Income	**520,973**	**452,413**
ACFE	190,765	123,550
CHSP	63,234	68,490
HACC	81,232	79,251
NHCP	165,922	160,534
OCC	-	6,456
Recoupment of Funding	19,820	14,132
Operating Income	**114,213**	**122,176**
Non-Operating Income	**-**	**30,350**
Other income	-	30,350
Interest received	**40,756**	**47,880**
TOTAL INCOME	**675,942**	**652,819**
EXPENDITURE		
Administration expenses		
Accounting, audit and bookkeeping fees	16,786	12,157
Advertising and publicity	1,205	3,018
Bad debts	(1,950)	1,398
Bank charges	3,498	2,851
Catering and function expenses	2,243	3,411
Computer repairs and maintenance	10,286	721
Conferences and seminars	4,515	1,411
Consulting and legal fees	21,024	2,367
Depreciation	12,731	6,381
Expendable office equipment	1,413	2,108
Interest Paid	-	2,101
GGCC operation expenses	-	445
Memberships	865	1,895
Printing, postage and stationary	5,529	5,636
Repairs and maintenance	199	-
Software subscriptions	5,968	14,162
Telephone and internet	8,007	2,254
Travel expenses	-	210
Utilities	6,474	4,272
Website	5,000	-
Other administration expenses	1,108	2,881
	104,901	**69,679**
Course and Project Expenses		
Art	-	892
Food Relief expenses	11,110	-
Other	11,845	3,593
	22,955	**4,485**
Neighbourhood Renewal Expenses	**-**	**-**

The Income and Expenditure Statement is to be read in conjunction with the audit report and the notes to the financial statements.

PRAHRAN PLACE LTD
A.B.N: 46 793 650 620

INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 30 JUNE 2026

	2026 $	2025 $
Staff Salaries, Wages and On-costs		
Salaries and wages	452,505	387,255
Superannuation contributions	55,385	40,508
Annual leave & long service leave	3,056	4,692
Governance	104	-
Other employment expenses	1,363	609
Portable long service benefits scheme levy	4,607	6,964
Recruitment expenses	6,460	14,098
Professional development	2,124	86
WorkCover premiums	2,252	8,853
	527,856	**463,065**
TOTAL EXPENDITURE	**655,712**	**537,229**
NET SURPLUS/(DEFICIT) FOR THE PERIOD	**20,230**	**115,590**

PRAHRAN PLACE LTD
A.B.N: 46 793 650 620
STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2026

	2026 $	2025 $
NET SURPLUS/(DEFICIT) FOR THE PERIOD	**20,230**	**115,590**
Other Comprehensive Income for the Period	-	-
NET SURPLUS/(DEFICIT) ATTRIBUTABLE TO THE ASSOCIATION	**20,230**	**115,590**

The Income and Expenditure Statement is to be read in conjunction with the audit report and the notes to the financial statements.

PRAHRAN PLACE LTD
A.B.N: 46 793 650 620

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026

	2026 $	2025 $
CURRENT ASSETS		
Cash at bank	302,074	333,372
Cash on term deposits	1,230,705	1,154,939
Accounts receivable	3,921	18,039
Provision for doubtful debt	(1,101)	(5,130)
GST refundable	379	(19,504)
Prepayments	9,043	9,559
Accrued income	2,418	38,328
TOTAL CURRENT ASSETS	**1,547,439**	**1,529,603**
NON-CURRENT ASSETS		
Office equipment	20,540	20,197
Furniture and fittings	12,009	13,402
TOTAL NON-CURRENT ASSETS	**32,549**	**33,599**
TOTAL ASSETS	**1,579,988**	**1,563,202**
CURRENT LIABILITIES		
Trade and sundry creditors	37,863	12,180
Grants received in advance	8,633	33,863
PAYG withholding tax payable	-	5,507
Superannuation payable	2,162	3,608
Provision for annual leave	18,754	18,813
Provision for long service leave	4,852	1,737
TOTAL CURRENT LIABILITIES	**72,264**	**75,708**
TOTAL LIABILITIES	**72,264**	**75,708**
NET ASSETS	**1,507,724**	**1,487,494**
EQUITY		
Accumulated funds	1,507,724	1,487,494
	1,507,724	**1,487,494**

The Statement of Financial Position is to be read in conjunction with the audit report and the notes to the financial statements.

PRAHRAN PLACE LTD
A.B.N: 46 793 650 620
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2026

	Accumulated Funds $	Total $
Opening Balance as at 1 July 2024	**1,371,904**	**1,371,904**
Surplus/ (Deficit) attributable to the Association	115,590	115,590
Balance as at 30 June 2025	**1,487,494**	**1,487,494**
Surplus/ (Deficit) attributable to the Association	20,230	20,230
Balance as at 30 June 2026	**1,507,724**	**1,507,724**

The Statement of Changes in Equity is to be read in conjunction with the audit report and the notes to the financial statements.

PRAHRAN PLACE LTD
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STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 $	2025 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from grant funding		495,743	445,663
Other receipts		144,358	121,495
Payments to suppliers and employees		(624,708)	(531,964)
Interest received		40,756	47,880
Net cash generated from/(used in) operating activities	**(i)**	**56,149**	**83,074**
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		(11,681)	(4,320)
Net cash (used in)/provided by investing activities		**(11,681)**	**(4,320)**
Net increase/(decrease) in cash held		44,468	78,754
Cash and cash equivalents at beginning of financial year		1,488,311	1,409,557
Cash and cash equivalents at end of financial year	**(ii)**	**1,532,779**	**1,488,311**

PRAHRAN PLACE LTD
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NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2026

	2026 $	2025 $
Note (i) Net cash generated from/(used in) operating activities		
Net surplus for the year	20,230	115,590
Non-cash flow items:		
Amortisation and depreciation	12,731	6,381
Doubtful debt	(4,029)	1,398
(Increase)/decrease in accounts receivables	14,118	(2,315)
(Increase)/decrease in other receivables	16,027	(28,716)
(Increase)/decrease in prepayments	516	(3,726)
Increase/(decrease) in trade and other payables	18,730	(3,480)
Increase/ (Decrease) in grants received in advance	(25,230)	(6,750)
Increase/(decrease) in provisions	3,056	4,692
	56,149	**83,074**
Note (ii) Cash and cash equivalents at end of financial year		
Cash at bank	302,074	333,372
	1,532,779	**1,488,311**

The Statement of Cash Flows is to be read in conjunction with the audit report and the notes to the financial statements.

Note 1. Statement of Significant Accounting Policies

This financial report includes the financial statements and notes of Prahran Place Ltd, a company limited by guarantee, which is incorporated in Australia under the Corporations Act 2001.

Basis of preparation

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Corporations Act 2001 and the Australian Charities and Not-for-profits Commission Act 2012. The Board has determined that the Company is not a reporting entity.

The financial report has been prepared on an accruals basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The following is a summary of the material accounting policies adopted by the company in the preparation of the special purpose financial report. The accounting policies have been consistently applied, unless otherwise stated.

Accounting Policies

a. Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

Plant and Equipment

Plant and Equipment are measured on the cost basis less depreciation and impairment losses.

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

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Depreciation

The depreciable amount of all fixed assets are depreciated over the useful lives of the assets to the Board commencing from the time the asset is held ready for use.

The asset's residual values and useful lives are reviewed and adjusted, if appropriate, at each balance date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the income statement.

b. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

c. Revenue

Grants are recognised at fair value where there is reasonable assurance that the grant will be received and all grant conditions will be met. Grants relating to expense items are recognised as income over the periods necessary to match the grant to the costs they are compensating.

Grants received for specific programs are recognised as income only to the extent of work completed on those projects when the terms of the grants stipulate that any unexpended funds are to be returned to the sponsor if the program is not completed. In those circumstances the funds attributable to work still to be completed are carried forward as grants income deferred.

Revenue is measured at the fair value of the consideration received or receivable.

Note 1. Statement of Significant Accounting Policies (continued)

c. Revenue *(continued)*

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and the cessation of all involvement in those goods.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

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

d. Income Tax

By virtue of its aims as set out in the constitution, the Company qualifies as an organisation specifically exempt from income tax under the Income Tax Assessment Act 1997.

e. Goods and Services Tax (GST)

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

f. Employment Entitlements

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amount expected to be paid when the liability is settled.

Contributions are made by the Company to employee superannuation fund and are charged as expenses when incurred.

g. Provisions

Provisions are recognised when the Company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

h. Related Party Transactions

The Board of Directors act in an honorary capacity and are not paid for their services as Directors.

There were no transactions with related parties during the 2026 year.

Note 2. Contingent liability – Insurance matter

The Company is currently considering a matter relating to amounts previously received under an insurance arrangement. At the date of these financial statements, it remains uncertain whether any amount will ultimately be repayable.

Based on the information presently available, management considers that an outflow of economic resources is possible but not probable. Accordingly, no provision has been recognised at 30 June 2026. The ultimate financial impact, if any, will depend upon the resolution of the matter.

PRAHRAN PLACE LTD
A.B.N: 46 793 650 620
STATEMENT BY THE BOARD OF DIRECTORS

The Board of Directors has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Board of Directors the financial report as set out on pages 2 to 8, are in accordance with the *Co*rporation*s Act 2001 and the Australian Charities and Not-for-profits Commission Act* 2012 and:

1 Presents a true and fair view of the financial position of the Prahran Place Ltd as at 30 June 2026 and its performance for the financial period ended on that date.

2 At the date of this statement, there are reasonable grounds to believe that the Prahran Place Ltd will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Board of Directors and is signed for and on behalf of the Board in accordance with subs 60.15(2) of the *Australian Charities and Not-for-profits Commission Regulation 2022* by:

Chairperson _____
Giovanni Ambrosini

Treasurer _____
Lynn Crawford

Dated this 9th **day of** September 2026

PRAHRAN PLACE LTD
A.B.N: 46 793 650 620
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

Audit Opinion
I have audited the accompanying financial report of Prahran Place Ltd (the Company), which comprises the balance sheet as at 30 June 2026, and the income statement, statement of changes in equity and cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the statement by the members of the Board.

In my opinion, the financial report of the Company is in accordance with the Australian Not-for-profits Commission Act 2012 and the Corporations Act 2001, including:

i. giving a true and fair view of the Company's financial position as at 30 June 2026 and of its performance for the year ended; and

ii. complying with Australian Accounting Standards as per Note 1 and the Australian Not-for-profits Commission Act 2012 and the Corporations Act 2001.

Basis for Audit Opinion
I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. I am independent of the Company in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled our other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of Matter - Basis of Accounting and Restriction on Distribution
I draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Prahran Place Ltd to meet the requirements of the Australian Not-for-profits Commission Act 2012 and the Corporations Act 2001. As a result, the financial report may not be suitable for another purpose. My opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Report
Management is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the applicable legislation and for such internal control as management determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report
My 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 Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I 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 my 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 registered entity's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the responsible entities.

Conclude on the appropriateness of the responsible entities 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 registered entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My
conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the registered entity to cease to continue as a going concern.

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.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that I identify during my audit.

Name of Auditor: Frederik R. L. Eksteen

Address: Collins & Co Audit Pty Ltd
127 Paisley Street
Footscray VIC 3011

Date: 09/09/2026



Community Starts Here



PRAHRAN PLACE

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prahranplace.org.au

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