TUGGERANONG BAPTIST CHURCH INCORPORATED

A.B.N. 48 707 503 483

FINANCIAL REPORT

30 SEPTEMBER 2025

CANBERRA ACCOUNTANCY & AUDIT PTY. LIMITED
CHARTERED ACCOUNTANTS

TUGGERANONG BAPTIST CHURCH INCORPORATED
A.B.N. 48 707 503 483

REPORT OF THE BOARD OF ELDERS
FOR THE YEAR ENDED 30TH SEPTEMBER 2025

Your Board of Elders members submit the financial report for the Tuggeranong Baptist Church Inc. for the financial year ended 30th September 2025:

Board of Elders Members

The names of the Board of Elders members throughout the year and to the date of this report are:

Voting Members:

Rev. Ian Reid	President
Rob James	Vice-President
Mike Ashford	Secretary
Mona Young	Treasurer
Craig Leon	Ordinary Member

Non-Voting Members:

Daphne Bate	Public Officer

Principal Activities

The principal activities of the church during the year ended 30th September 2025 were carrying on the functions of a local church through the worship, service, instruction, education and Christian Mission of those attending the church in accordance with he commission of our Lord Jesus Christ.

Significant Changes

There has been no significant change in the nature of the activities of the Church that occurred during the financial year.

Subsequent Events

No matters or circumstances have arisen since the end of the financial year which have significantly affected the operations of the church, the results of those operations, or the state of affairs of the church in the subsequent financial year.

Operating Result

The Deficit for the year ended 30 September 2025, after other comprehensive income/expense items, amounted to ($69,397). (2024 - Surplus $445,935).

Signed in accordance with a resolution of the Board on behalf of the Board

James (ROB JAMES) .... Board of Elders Member

MAshford .... (Michael Ashford) Board of Elders Member

Dated at Canberra this 14th July 2026.

Canberra Accountancy & Audit Pty Limited DIRECTOR: Peter Irving CA

ABN 51 164 308 052 CHARTERED ACCOUNTANTS

TUGGERANONG BAPTIST CHURCH INC.

AUDITOR'S INDEPENDENCE DECLARATION
TO THE MEMBERS OF TUGGERANONG BAPTIST CHURCH INC.

- UNDER SECTION 60.40 OF THE AUSTRALIAN CHARITIES AND
NOT-FOR-PROFITS COMMISSION ACT 2012

As lead auditor for the audit of Tuggeranong Baptist Church Inc. for the year ended 30th September 2025, I declare that, to the best of my knowledge and belief, 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; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Canberra Accountancy & Audit Pty. Limited
Chartered Accountants
Canberra, ACT

Peter Irving: - Director
Dated: 14 July 2026.

74 Lindrum Crescent, HOLT ACT 2615 PO Box 158, Kippax, ACT 2615
Telephone : 0409666281 Email: peterirving.canberra@gmail.com

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TUGGERANONG BAPTIST CHURCH INCORPORATED

We have audited the accompanying special purpose financial report of Tuggeranong Baptist Church Incorporated (the association), which comprises the statement of financial position as at 30th September 2025, the statement of comprehensive income, the statement of change in equity and the statement of cash flows, the detailed income statement for the year ended on that date, a summary of significant accounting policies and other explanatory information and the responsible persons' declaration.

Audit Opinion

In our opinion, the financial report of Tuggeranong Baptist Church Incorporated presents fairly, in all material respects, the financial position of the association as at 30th September 2025 and its financial performance for the year ended in accordance with the accounting policies described in Note 1 to the financial statements; and in accordance with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012, including:

(a) Giving a true and fair view of the registered entity's financial position as at 30th September 2025 and of its financial performance for the year ended; and
(b) Complying with Australian Accounting Standards and Division 60 of the Australian Charities and Not-for-profits Commission Regulations 2022.

Basis of Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described under *Auditor's Responsibility for the Audit of the Financial Report* section in our report. We are independent of the registered entity in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have fulfilled our other responsibilities in accordance with the Code.

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

Board of Elder's Responsibility for the Financial Report

The Board of Elders of the association is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of ACNC Act. The Board of Elder's responsibilities also includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

In preparing the financial report, the Board of Elders is responsible for assessing the entity'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 the Board of Elders 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 Entity's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Report

Our 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 the 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

Auditor's Responsibility for the Audit of the Financial Report (Cont'd)

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards board website at: http://www.auasb.gov.au/Home.aspx.
This description forms part of our auditor's report.

CANBERRA ACCOUNTANCY & AUDIT PTY. LIMITED
Chartered Accountants

Address: 74 Lindrum Crescent, Holt. ACT.
Dated: 14th July 2026

Peter Irving CA : Director

TUGGERANONG BAPTIST CHURCH INC.

A.B.N. 48 707 503 483

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30TH SEPTEMBER 2025

	2025	2024
	$	$
Revenue and other income	229,159	227,639
Depreciation	(624)	(892)
Finance Interest	(439)	(8,648)
Other Expenses	(293,005)	(274,164)
Surplus/(Deficit) before income tax	(64,909)	(56,065)
Income tax expense	-	-
Surplus/(Deficit)) for the year	(64,909)	(56,065)
Other comprehensive income for the year, net of income tax		
Profit on Sale of Land	-	502,000
Change in Accounting Policy at 01.10.2024 - Prepaid Insurance	14,194	-
Change in Accounting Policy at 01.10.2024 - Annual Leave Provision	(18,682)	-
Total comprehensive Surplus/(Deficit) for the year	(69,397)	445,935

The accompanying notes form part of these financial statements

TUGGERANONG BAPTIST CHURCH INC.

A.B.N. 48 707 503 483

STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2025

	Notes	2025 $	2024 $
CURRENT ASSETS			
Cash at Bank	3	290,061	350,493
Net Taxation Recoverable		3,204	462
Prepayments		15,067	-
TOTAL CURRENT ASSETS		308,332	350,955
NON-CURRENT ASSETS			
Buildings & Property - at cost	4	2,700,000	2,700,000
Plant & Equipment - at W.D.V.		1,457	2,081
TOTAL NON-CURRENT ASSETS		2,701,457	2,702,081
TOTAL ASSETS		3,009,789	3,053,036
CURRENT LIABILITIES			
Accounts & Other Payables	5	22,866	11,547
Employee Liabilities	6	30,714	3,673
Funds held for Future Distribution	7	26,382	30,194
TOTAL CURRENT LIABILITIES		79,962	45,414
NON-CURRENT LIABILITIES			
BFS Instalment Loan - Building		11,881	20,279
TOTAL NON-CURRENT ASSETS		11,881	20,279
TOTAL LIABILITES		91,843	65,693
NET ASSETS		2,917,946	2,987,343
MEMBERS' FUNDS			
General Fund		2,917,946	2,987,343
TOTAL MEMBERS' FUNDS		2,917,946	2,987,343

The accompanying notes form part of this financial report

TGGERANONG BAPTIST CHURCH INC.

A.B.N. 48 707 503 483

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30TH SEPTEMBER 2025

	General Fund $	Members' Funds $
Balance at 1 October 2023	2,541,408	2,541,408
Surplus/(Deficit) for the 2024 year	(56,065)	(56,065)
Other comprehensive income for the year	502,000	502,000
	445,935	445,935
Balance at 30th September 2024	2,987,343	2,987,343
Surplus/(Deficit) for the 2025 year	(64,909)	(64,909)
Other comprehensive income for the year	(4,488)	(4,488)
	(69,397)	(69,397)
Balance at 30th September 2025	2,917,946	2,917,946

The accompanying notes form part of these financial statements

TUGGERNONG BAPTIST CHURCH INC.
A.B.N. 48 707 503 483

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30TH SEPTEMBER 2025

	Note	2025	2024
		$	$
CASH FLOWS FROM OPERATING ACTIVITIES			
Inflows of funds from operations			
Receipts from members and others		186,360	196,168
Other Receipts		35,061	9,657
Interest Received		7,738	2,072
Payments to trade creditors and other supplies		(281,193)	(276,459)
Net cash provided by operating activities	8	(52,034)	(68,562)
CASH FLOWS FROM INVESTING ACTIVITIES			
Non - current assets acquired			
Payments for Plant and Equipment		-	-
Receipts for Sale of Property, Plant and Equipment		-	510,000
CASH FLOWS FROM FINANCING ACTIVITIES			
Loan Repayments		(8,398)	(160,257)
Net Increase / (Decrease) in Cash Held		(60,432)	281,181
Add Opening Cash Brought Forward		350,493	69,312
CASH AT THE END OF THE FINANCIAL YEAR		290,061	350,493

The accompanying notes form part of these financial statements

TUGGERANONG BAPTIST CHURCH INC.

A.B.N. 48 707 503 483

DETAILED INCOME STATEMENT

FOR THE YEAR ENDED 30 SEPTEMBER 2025

	2025 $	2024 $
INCOME		
General	186,360	176,117
Donations	3,100	4,288
COG Ministries All	29,280	20,051
Interest Received	7,738	2,072
Other income	2,681	25,111
TOTAL INCOME	229,159	227,639
LESS EXPENDITURE		
Administration	23,755	25,929
Depreciation	624	892
Communication and General Expenses	25,709	24,401
Pastoral Support	170,824	165,924
Tithe Expended	19,137	16,028
Equipment Expenses	2,946	4,138
Maintenance and Cleaning Expenses	19,653	8,611
Ministries Expenses	30,691	27,811
Finance Expenses	439	8,648
Other Expenses	290	1,322
TOTAL EXPENSES	294,068	283,704
SURPLUS/(DEFICIT) FOR THE YEAR	(64,909)	(56,065)

TUGGERANONG BAPTIST CHURCH INC.

A.B.N. 48 707 503 483

NOTES TO AND FORMING PART OF THE ACCOUNTS 30TH SEPTEMBER 2025

Note 1: Statement of significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Australian Charities and Not-for-Profits Commission Act 2012 and relevant regulations and relevant Australian Accounting Standards.

The Board of Elders has determined that the Association is not a reporting entity.

The financial report is for the Tuggeranong Baptist Church Incorporated as an individual entity.
The Church is a not-for -profit entity for the purposes of preparing the financial statements and all amounts are presented in Australian dollars.

1.1 Basis of Preparation

The financial report, except for the cash flow information 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 specifically stated, current valuations of non-current assets

1.2 Significant accounting policies

Income tax

The church is exempt from income tax under section 50 of the Income Tax Assessment Act 1997.
The Church does not hold deductible gift recipient status.

Property, Plant and Equipment

All assets costing less than $5,000 are expensed in the year of purchase so as to provide ease of understanding and a more accurate picture of the financial situation of the Church. The depreciable amount of all fixed assets, is depreciated on a diminishing basis over their estimated useful life commencing from the time the asset is held ready for use. The useful life of furniture and fixtures has been determined to be 10 years, whilst electronic equipment is at 3.33 years.

Cash and Cash Equivalents

Cash comprises cash on hand and demand deposits. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Investments

Investments are measured at fair value with gains or losses recognised in profit or loss. The fair values are determined by reference to active market transactions or using a valuation technique where no active market exists.

Investments are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred.
All income and expenses relating to investments that are recognised in profit or loss are presented within finance costs or revenue.

Change in Accounting Policy

For the year ending 30th September 2025, the Church is now running full accrual accounting. This has the effect bringing to account prepayments such as insurance and accrued expenses such as provision for annual leave. Opening adjustments as at 1st October 2024 are identified on the Statement of Comprehensive Income.

Revenue

Tithes, Offertories and Donations revenues are recognised when received.
Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.
All revenue is stated net of the amount of goods and services tax (GST).

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 the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Leases

The Entity as lessee

At inception of a contract, the Church assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the Church where the Church is a lessee. However, all contracts that are classified as short-term leases (ie a lease with a remaining lease term of 12 months or less) and leases of low-value assets are recognised as an operating expense on a straight-line basis over the term of the lease. During the year ended 30th September 2025 the Church did not had any lease contracts.

The Entity as lessor

The Church leases property. Upon entering into each contract as a lessor, the Church assesses if the lease is a finance or operating lease.
The contract is classified as a finance lease when the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases not within this definition are classified as operating leases. Rental income received from operating leases in these particular cases is recognised on a straight-line basis over the term of the specific lease.

		2025	2024
Note 2	**Revenue**	**$**	**$**
	Operating Revenue:		
	General	186,360	176,117
	Donations	3,100	4,288
	COG Ministries All	29,280	20,051
	Interest Received	7,738	2,072
	Other income	2,681	25,111
		229,159	227,639

TUGGERANONG BAPTIST CHURCH INC.

A.B.N. 48 707 503 483

NOTES TO AND FORMING PART OF THE ACCOUNTS 30TH SEPTEMBER 2025 (Cont'd)

Note 3 Cash and Cash Equivalents

	2025 $	2024 $
Cash at Bank	17,797	9,316
Term Deposit	255,161	332,244
Loan Offset Account	10,260	5,260
Debit Cards	6,843	3,673
	290,061	350,493

Note 4 Property, Plant & Equipment

Property

	2025	2024
Buildings - at cost	2,700,000	2,700,000
	2,700,000	2,700,000

Plant & Equipment

	2025	2024
Plant, Furnishings & Equipment	23,161	23,161
Less accumulated depreciation	(21,704)	(21,080)
	1,457	2,081

Movement in the carrying amounts of property, plant and equipment between the beginning and end of the current year:

	Buildings $	Plant & Equip $	Total $
Balance at start of the year	2,700,000	2,081	2,702,081
Additions	-	-	-
Disposals	-	-	-
Depreciation & Amortisation expense	-	(624)	(624)
	2,700,000	1,457	2,701,457

Note 5 Accounts Payable & Other Payables

	2025 $	2024 $
Unspent Tithe	17,958	11,021
Superannuation Payable	-	526
Unexpended Grants	2,000	-
Accrued Expenses	2,908	-
	22,866	11,547

Note 6 Payroll Benefits

	2025 $	2024 $
Provision for Annual Leave	23,871	-
Tax Free Payroll Benefits	6,843	3,673
	30,714	3,673

Note 7 Donations & Mission Funds

	2025 $	2024 $
Canberra Bible College	-	2,567
Community of Givers Funds	26,382	27,627
	26,382	30,194

Note 8 Reconciliation of cash flows from operating activities

Reconciliation of Net cash provided by /(used in)
Operating Activities to surplus/(deficit) from
Ordinary Activities

	2025 $	2024 $
Operating surplus / (deficit) before other comprehensive incomes/expenses	(64,909)	(56,065)
Non-cash flows in surplus / (deficit) from ordinary Activities		
Depreciation expense	624	892
Changes in assets and liabilities:		
Movements attributed to change in accounting policies	(4,488)	
Increase in current assets and receivables	(17,809)	-
Decrease in current assets and receivables	-	-
Increase in creditors, accruals and provisions	34,548	-
Decrease in creditors, accruals and provisions	-	(13,389)
Net cash (used) / provided by operating activities	(52,034)	(68,562)

Note 10 Contingent liabilities

There are no other contingent liabilities known at the date of this report.

Note11 Events After the Reporting Date

No other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Church, the results of those operations, or the state of affairs of the Church in future financial years.

Note 12 Board of Elders (Committee)

The names of the Board of Elders at the date of this report and throughout the financial year are:

Voting Members:

Rev. Ian Reid
Rob James
Mike Ashford
Mona Young
Craig Leon

Non-Voting Members:

Daphne Bate

Note 13 Church Address Details

The principal place of business is 23 Garratt Street, Wanniassa. ACT. 2903.

TUGGERANONG BAPTIST CHURCH INC.
A.B.N. 48 707 503 483

RESPONSIBLE PERSONS' DECLARATION

- PER SECTION 60.15 OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION REGULATIONS 2022

The responsible persons declare that in the responsible persons' opinion:

(a) there are reasonable grounds to believe that the registered entity 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-profits Commission Act 2012.*

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profits* Commission Regulations 2022.

James (ROB JAMES) ....
Board of Elders Member

MAshford (Michael Ashford) ....
Board of Elders Member

Dated at Canberra this 14th July 2026