SYDNEY COMMUNITY COLLEGE



ANNUAL REPORTS 2023-24

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Chair's Report

It is with great honour that I present this annual report as the newly elected Chair of Sydney Community College, following the establishment of the new Board in March 2024. This report reflects on the trading year from July 2023 to June 2024—a period marked by challenges and transition, but also by resilience, innovation, and a renewed sense of purpose.

Since taking on this role, my fellow directors—Stephen Tuck, Alexander Henken, Billie-Ann Kingdom, and Mei Zhao—and I have embraced the opportunity to build on the remarkable foundation laid by the previous Board. Together, we are committed to steering the College through a dynamic and evolving landscape, with a focus on strengthening its role as a leading provider of adult and community education across the Sydney Basin.

Despite a volatile economic climate, Sydney Community College has remained steadfast in its mission to provide inclusive, accessible, and high-quality education to our community. This year, we delivered over 1,000 classes, supporting the learning journeys of more than 7,000 students. These achievements are a testament to the extraordinary efforts of our tutors, staff, and volunteers, who bring our mission to life every day. We take pride in our diverse and dynamic course offerings, including informally assessed classes that set us apart in the adult and community education (ACE) sector. This year, we also expanded our efforts to reach underrepresented groups, with a particular focus on individuals from culturally and linguistically diverse backgrounds. Key initiatives, such as the Digital Walkabout program, were specifically designed to support "hard-to-reach" and "difficult-to-teach" student cohorts, ensuring they have access to transformative learning opportunities. These programs were made possible through funding from the NSW Government, for which we are deeply grateful. Partnerships like these enable us to uphold our mission of making education a pathway to empowerment and opportunity for all.

Economic pressures, including rising costs, have necessitated adjustments to our pricing structure. These decisions were made with careful consideration to balance financial sustainability with accessibility. We greatly appreciate the understanding and continued support of our students and community as we navigate these challenges together.

Looking ahead, we remain committed to addressing these challenges with creativity and resilience. Our goals include strengthening the College's financial position while continuing to deliver affordable, relevant, and transformative educational experiences. We also aim to explore new opportunities for programming and community engagement, with a particular focus on courses in sustainability and skills for the green economy. These offerings will ensure that the College evolves to meet the needs of a rapidly changing world.

Finally, I want to express my deepest gratitude to our Principal, Mr Garry Traynor, whose remarkable leadership has been instrumental during this critical phase of Sydney Community College. My fellow Board members and I are profoundly grateful for your dedication and strategic vision.

Sydney Community College is a community of stakeholders united by a shared vision and purpose. I wish to take this opportunity to thank our incredible tutors for their passion and expertise—you are the reason our students return each term. My deepest gratitude also extends to our administrative and IT support staff for their tireless efforts. Your implementation of the new AI assistant and automation of student registration and back-office processes have significantly increased staff efficiency and enhanced the student experience. Most importantly, I want to thank our students, whose commitment to learning inspires everything we do. Together, we reaffirm our shared mission: to enrich lives, strengthen communities, and create a brighter future through education.

Dr Tailoi Chan-Ling

Tailio Ling

Chair, Sydney Community College

Principal's Report

At the end of another challenging year, I wish to express my sincere gratitude to the many individuals and groups whose unwavering dedication and commitment have enabled Sydney Community College to navigate this difficult period.

To our College Board, I extend my deepest appreciation. In March 2024, we welcomed a new board of directors: Dr Tailoi Chan-Ling, Stephen Tuck, Alexander Henken, Billie-Ann Kingdom, and Mei Zhao. Their fresh perspectives and expertise have already begun to shape our strategic direction, bringing renewed energy and focus as we navigate the opportunities and challenges ahead. I am deeply grateful for their willingness to step into these vital roles and their commitment to ensuring the College's continued success.

Earlier in the year, in January 2024, the previous board—comprising Ian Balcomb, Andrew Gonzci, Sara Pantzer, Joanna Maxwell (Chair), Anitra Morgana, and Jenifer O'Connor—concluded their tenure, having determined it was the right time to transition leadership to new hands. Their steadfast leadership, strategic vision, and commitment to our mission during their time with the College were instrumental in navigating complex challenges and positioning us for the future.

To our students, numbering over 7,000 this year, I offer my heartfelt thanks. Your decision to invest in your learning journey with Sydney Community College inspires our work. Your pursuit of knowledge and personal growth drives our mission, and your diverse experiences enrich our institution in countless ways.

To our tutors, whose expertise and passion form the cornerstone of our educational programs, I extend my gratitude. This year, 140 tutors brought their knowledge and skills to life in our classrooms, creating vibrant, engaging learning environments. Their dedication to teaching excellence ensures our students receive a transformative educational experience.

To our staff, whose behind-the-scenes efforts ensure the seamless delivery of our programs, I give special thanks. Those who contributed during this year include Jacob Coorey, Marielle Dunaj, Griffen Edge, Grace Ellis, Cecile Fouquet-Wintrebert, Helena Nguyen, Sabrina Saada, Derek Shi, Chloe Taylor, Kirsteen Runci, and Charlotte Woodrow. Their dedication, resilience, and hard work—particularly as we adapted to economic challenges and operational restructuring—have been indispensable in maintaining our standards of excellence.

This year has presented significant challenges, from the lingering impacts of the pandemic to economic uncertainties that have affected enrolments and operations. Yet, despite these obstacles, our collective efforts have upheld our commitment to providing accessible, innovative, and high-quality education. Together, we remain resilient, drawing strength from our shared mission of serving the community, fostering lifelong learning, and championing inclusivity.

As we look ahead, we remain committed to adapting to changing circumstances and exploring opportunities for growth. To all who have contributed to Sydney Community College this year—students, tutors, staff, and both past and present board members—I extend my heartfelt thanks. Your dedication and support sustain our work and inspire us to persevere.

Thank you for being part of this journey. Together, we continue to make a difference.

Garry John Traynor, OAM.

College Principal – Company Secretary

RTO Report

Sydney community college conducts its registered training program in the inner southwest, aiming to provide educational opportunities in hard-to-access areas and foster inclusivity among individuals from diverse linguistic backgrounds. This report highlights the collaborative efforts, outcomes, and impact of this program over the past year. This program is funded by the NSW government and is known as the ace. Other registered training is conducted under the smart and skilled program. We are proud to partner with the NSW government to deliver this valuable training.

Partnerships and collaborations:

Collaborating closely with local public schools and community centres, including 4 C's Community Centre and Hampden Park Public School, Sydney Community College successfully delivered designed and delivered 15 classes enrolling 199 students. These classes were tailored to the needs and interests of the residents in the inner west. These partnerships were crucial in identifying specific educational needs and ensuring the program's reach to the intended audience.

Target audience and enrolment:

The program catered specifically to individuals from backgrounds other than English-speaking, offering a diverse range of courses, including business skills essentials, certificate ii in skills for work and vocational pathways, certificate i in workplace skills, entry into community services, and entry into care roles skill set. Throughout the year, a total of 199 students enrolled across these courses. The curriculum was carefully designed to accommodate the multicultural and multilingual nature of the community, providing ample opportunities for personal growth and skill development.

Course offerings:

Under the guidance of dedicated teachers and coordinators—Joan Knoblauch, Jacqueline Yen, Shaista Imran, and Sadia Kashif—the curriculum encompassed a broad spectrum of subjects, including language courses, vocational training, creative arts, and practical skills development. The courses were structured to accommodate varying proficiency levels, ensuring accessibility and inclusivity for learners with different educational backgrounds and experiences.

Impact and community engagement:

The impact of these classes extended beyond the classroom, with students reporting increased confidence in their language skills, enhanced employability prospects, and improved integration into the broader community. The overwhelmingly positive feedback from participants emphasised the value and relevance of the offered courses.

Digital Walkabout

A very successful partnership was developed in the late part of the reporting period. Sydney Community College has partnered with Gadhungal Marring, a First Nations organisation from the South Coast of NSW, to

deliver an innovative and culturally centred digital literacy program called the Digital Walkabout. This unique initiative supports First Nations participants by blending vocational learning with cultural education to create a powerful and engaging learning experience. What sets the Digital Walkabout apart is its focus on First Nations culture, making it a one-of-a-kind program. By putting culture at the forefront, the program not only equips participants with digital skills but also enhances their confidence, self-worth, and sense of belonging. This holistic approach ensures a culturally safe and appropriate learning environment that keeps participants engaged over a 10-day period.17 students enrolled in the inaugural class conducted in Campbelltown in Sydney's outer Southwest.

Tech Savvy Seniors

The college again delivered the Tech Savvy Seniors program which is jointly funded by the Department of Communities and Justice and Telstra. Tech Savvy Seniors provides free training sessions - at beginner, intermediate and advanced levels - on the use of computers, tablets, smartphones and online applications such as email, social media and cyber safety. Sessions are hands on and help to gain confidence with all your online activities. From staying in touch with loved ones, accessing important services online to enjoying what technology can offer.

590 students enrolments were recorded across the reporting period. Classes covered the following:

- Introduction to computers, smartphones & tablets i
- Introduction to computers, smartphones & tablets ii
- Introduction to cyber safety, online shopping & online banking
- Introduction to email
- Introduction to video calling
- Managing your digital assets

We thank Terry Constanti for his dedicated teaching.

Challenges and future considerations:

Despite the programme's success, logistical constraints and resource limitations were encountered. Moving forward, there is a need to streamline logistics, expand course offerings, and explore additional funding opportunities to sustain and broaden the program's reach.

Conclusion:

Sydney Community College's outreach program in the Innerwest has significantly addressed educational disparities and fostered inclusivity among individuals from diverse linguistic backgrounds. The collaborative efforts with local institutions, particularly 4 c's community centre And Hampden Park Public School, and the positive impact on the community highlight the importance of continuing and expanding such initiatives in the future.

This report reflects the dedication and commitment of all involved stakeholders, especially acknowledging the invaluable contribution of teachers and coordinators, Joan Knoblauch, Jacqueline Yen, Shaista Imran, and Sadia Kashif. Their passion and dedication have been instrumental in making this program a success, reaffirming Sydney Community College's mission to provide accessible and quality education to all members of our community.

Jennifer Aldred

Jeunifer Aldred

Senior Manager RTO and Funded Programmes

Directors' Statement

SYDNEY COMMUNITY COLLEGE LIMITED A.B.N. 53 136 500 313

The directors present their report on the company for the financial year ended 30 June 2024.

Information on Directors

The names of each person who has been a director during the year and to the date of this report are:

- Mr Ian Phillip Balcomb (retired)
- Dr Andrew Gonczi (retired)
- Ms Joanna Bridges Maxwell (Chair) (retired)
- Ms Anitra Morgana (retired)
- Ms Jenifer Frances O'Connor (retired)
- Ms Sara Rose Pantzer (retired)
- Mr Garry John Traynor (Principal/Company Secretary)
- Dr Tailoi Chan-Ling (Chair)
- Stephen Tuck
- Billie-Ann Kingdom
- Jan Alexander Henken
- Mei Zhao

Operating Results

The 2023-24 reporting year of the company registered a trading profit of \$78,079 compared with the 2022-23 reporting net deficit of (\$176,095).

Significant Changes in the State of Affairs

As stated in other parts of this report, the College remains impacted by the COVID pandemic. Changes to the management and staffing structure have been implemented as well as internal productivity improvements along with cost cutting. Amalgamation opportunities have also been explored. The College's ability to continue to trade is under review.

Principal Activities

The principal activities of the company during the financial year were Community College operation including the operation of a Registered Training Organisation, RTO 90054.

No other significant change in the nature of the company's activity occurred during the financial year.

Events After the Reporting Date

The trading circumstances in which the College finds itself remains of concern to the Board. Although staffing and overheads have been addressed along with opportunities to amalgamate, without an

improvement in income, the College may need to consider liquidation on or before the end of the current financial year.

Garry John Traynor, OAM -

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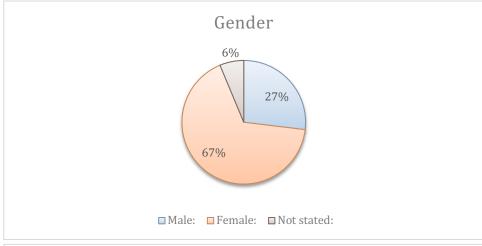
Principal and Company Secretary.

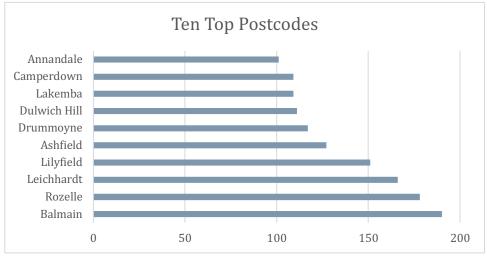
The Year in Review

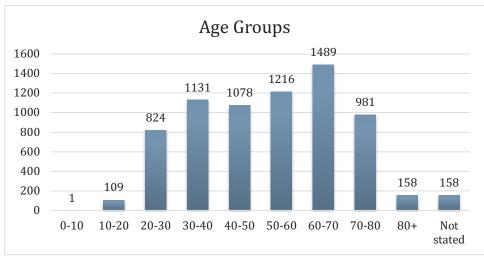
Jade Aastha	Australia Aikido	Semra Akdeniz	Marcus Aldred
Jennifer Aldred	Joe Alvaro	Alison Anderson	Dani Andres
Charlotte Appleby	Keith Armitage	Sharon Baker	Juan Carlos Barreno
Charmaine Barretto	Hani Ali Bawazir	Rachel Beaney	Xavier Beau-Davis
Geoff Begg	Adel Belkhair	Tony Belobrajdic	Payal Bhargava
Amy Bingham	Kerstin Boike	Christopher Bowen, OAM	The Bower
Antony Brown	Jodie Budd	James Burgin	Christine Butler
Marianne Cannon	Louise Carter	Ascanio Cascione	Marianna Cheklin
Chi Lik Cheung	Klaus Clemens	Deaf Connect	Terry Constanti
Rosemary Cook	Tonya Cook-Pedersen	Stephen Cooper	Cherry Corr
Barbara Courtille	Jacqueline Curry	Shannon Curtis	Emma Daniell
Ana Delgado	Nola Dennis	Matt Dickson	Naga Spirit Dragon Boa
Darlo Drama	Michelle Dsouza	Craig Duckmanton	Scott Durrant
Tony Eyers	Olivia Farag	Melissa Fitzgerald	Suna Flynn
Greg Foulds	Liz French	Amanda Frey	Matthew Gabriel
Cleo Gardiner	Elizabeth Gascoigne Rosa	lan Geraghty	Satik Gevorkian
Saba Ghorbanimanesh	Ingrid Glatz	Ricky Gnana	Darren Golsby
Kylie Harrison	Dylan Hartas	Mary Havellas	Harumi Hayakawa
Rose-Marie Hillier	Louise Ho	Keri Hogarth	Paul Hoppe
Kerry Howell	Carol Hudson	Cath Hughes	Shaista Imran
Dan Isaacman	Iman Iskander	Zinah Jazrawi	Philip John
Kate Jones	Sadia Kashif	Tiffany Kelly	Patrick Kelly
Catherine Kelly	Luke Kent	Paula Kimberley	Meredith Kirton
Marcea Klein	John Knowles	Lucia Ko	Ling Kai Kong
Vera Kravchuk	Michaela Krenn	Krisana Kunataraphong	Anne Kwasner
Mary Labrie	Yve Lavine	Niki Lawrence	Maelyse Leculier
Kirsten Lee	Eva Losquino	Micheál Lovett	Greg Lucas
Richard Lynch	Judith Macrae	Avril Makula	Ria Manchanda
Vara Maranda	Luke Marcatili	Gabiann Marin	Brook McCarthy
Sara McCleary	Robert McHugh	Charlie McMahon	Irena Megaloconomos
Christopher Melotti	David Middleton	Anna Milch	Luke Mitchell
Shan Shan Mok	Helen Mok	Jacqueline Molina	Gail Monjo
Ayse Moonen	Kirsty Mootz	Jun Morooka	Rose Morrison
Joanne Morton	Sally Mowbray	Amanda Muir	Sylvia Murray
Lorna Murray	Anthony Najjar	Kuniko Nakano	Hoang Bao Nguyen
Caroline Nguyen	Clare Nicholson	Toni Noonan	Claudia Orellana
George Owen	Peter Panagiotopoulos	Moore Park Golf	Peta Parnell
David Pavich	Monika Pawsey	Toni Payne	Juan Pedraza
Phillip Peet	Elinor Pickard	TK Pok	Caterina Quilla
Michael Rayner	Connie Ricciardone	Eastside Riding	Monika Rodziewics
Ed Rollo	Mike Rolston	Sasha Rose	Claudio Russino
Lindy Sardelic	Marini Sari	Ilona Sciberras	John Scott
Four Seasons Tennis	Seb Seb	Sujin Seo	Shipra Shah

Nessie Shaw	John Sotiropoulos	Susanna Strati	Jezmina Strike
Different Strokes	Silky Shapes Studio	Amber Subaki	Lingjun Sun
Enfield Swimming	Jessie Tang	Cathie Tasker	Among The Trees
Andrew Theophanous	Sarah Thorpe	Isabelle Ting McGowan	Karen Tisdell
Leo Townsend	Alena Tsarkova	Cynthia Turner	Nic Van Oudtshoorn
Marie Vella	Frank Wade	John Walsh	Julie Walters
Romana Waseem	Sonia Washburn	Keira-Lee Wellard	Keith Whelan
Shirlee White	Annabelle Widyastuti	Richard Williams	Brian Wilson
Riley Surfboards	Hilary Woodfine	Rob Yee	Kari Yu
Mei Zhao	Fang Zhao		

Demographics







Enrolments by Category

Account Code	Course Category	Enrolments
Account Code: 4-1001	Visual Arts Courses GST	1247
Account Code: 4-1002	Audio, Video & Photography Courses N-T	189
Account Code: 4-1003	Handcrafts Courses GST	1119
Account Code: 4-1004	Textiles & Fashion Courses N-T	117
Account Code: 4-1005	Music & Singing Courses GST	429
Account Code: 4-1006	Writing & Performance Courses GST	245
Account Code: 4-1007	Writing & Performance Courses N-T	80
Account Code: 4-1008	Health & Beauty Courses GST	247
Account Code: 4-1009	Home, Garden & Cooking Courses GST	539
Account Code: 4-1010	Philosophy & Psychology Courses GST	74
Account Code: 4-1011	Audio, Video & Photography Courses GST	84
Account Code: 4-1012	Language Courses GST	22
Account Code: 4-1013	Language Courses N-T	958
Account Code: 4-1014	Design & Technology Courses N-T	190
Account Code: 4-1015	Sports & Fitness Courses GST	853
Account Code: 4-1016	Personal & Career Development Courses N-T	299
Account Code: 4-1017	Personal & Career Development GST	46
Account Code: 4-1027	Finance & Investment Courses N-T	118
Account Code: 4-1028	Finance & Investment Courses GST	169
Account Code: 4-1029	Textiles & Fashion Courses GST	156
Account Code: 4-1030	Design & Technology Courses GST	21
Account Code: 4-2902	Corporate & Workplace Training	70
Account Code: 4-5001	Funded Programmes	807

1162 Classes with an average class size of 5.8

Financial Reports

FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2024

Liability limited by a scheme approved under Professional Standards Legislation

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Detailed Profit and Loss Statement

DIRECTORS' REPORT

The directors present their report on the Sydney Community College Limited for the financial year ended 30 June 2024.

Information on Directors

The names of each person who has been a director during the year and to the date of this report are:

Garry John Traynor
Jan Alexander Henken (Appointed 30 May 2024)
Billie-Ann Kingdom (Appointed 30 May 2024)
Mei Zhao (Appointed 30 May 2024)
Tailoi Ling (Appointed 30 May 2024)
Stephen John Tuck (Appointed 30 May 2024)

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Operating Results

The profit of the company after providing for income tax amounted to \$78,079 (2023: loss of \$176,095).

Significant Changes in the State of Affairs

There have been no significant changes in the state of affairs of the company during the year.

Principal Activities

The principal activities of the company during the financial year were Community College operation including the operation of a Registered Training Organisation, RTO 90054

No significant change in the nature of the company's activity occurred during the financial year.

Going concern

Due to the on-going impact caused by the Covid-19 pandemic, the Board acknowledges the continuing challenge to trading circumstances. The Board has considered going concern and material uncertainty. The Board acknowledges that material uncertainty exists but is satisfied with the actions of the management team which have included:

- Stringent measures to control the overheads;
- Productivity actions to improve efficiencies in the next financial year;
- Appropriate risk measures to monitor and react to any rapid changes in circumstances.

That after consideration of the financial situation of the company as at 30 June 2024 and an examination of the known trading environment including the predicted cash flows to 30 June 2025, that the company still meets the definition of a Going Concern.

It was further recognised that a thorough examination of the trading environment including a risk analysis of possible trading scenarios including emerging opportunities, has provided management with a view that although material uncertainty exists, it does not cast substantial doubt upon the company's ability to continue as a going concern.

DIRECTORS' REPORT

Events After the Reporting Date

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

Environmental Issues

The company's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

Short Term Objectives

The short-term objectives are

• To be a premier and self-sustaining not-for-profit provider of innovative education and training.

Long Term Objectives

The long-term objectives are:

• To enrich lives, to strengthen organisations and to build communities through innovative highquality education and training.

Strategies Adopted

- The planning, promotion and delivery of innovative short courses;
- The successful delivery of funded training.

Key performance measures

- Average class sizes above 8;
- Delivery of 1200 plus classes per year;
- Successful tenders for the provision of training awarded

Auditor's Independence Declaration

The lead auditor's independence declaration in accordance with section 307C of the Corporations Act 2001, for the year ended 30 June 2024 has been received and can be found on the following page.

Signed in accordance with a resolution of the Board of Directors:

Director:	Agui .	
	Garry Traynor	
Director:	Tailio Liug	
	Tailoi Ling	

Dated this 13th day of February 2025



Address:

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF SYDNEY COMMUNITY COLLEGE LIMITED

I hereby declare, that to the best of my knowledge and belief, during the financial year ended 30 June 2024 there have been no:

- (i) contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) contraventions of any applicable code of professional conduct in relation to the audit.

Name of Firm:	Boyd & Associates Chartered Accountant
Name of Auditor:	Mahandays
	Nathan Boyd – Registered Company Auditor No. 471054

1.06, 10 Century Circuit Norwest NSW 2153

Dated this 13th day of February 2025

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 \$	2023 \$
Income			
Revenue	3	2,505,495	2,498,089
Expenditure			
Advertising expenses		(67,788)	(64,368)
Auditor's remuneration		(7,330)	(7,000)
Depreciation and amortisation expenses		(7,113)	(27,114)
Course expenses		(330,173)	(366,103)
Employee benefits expenses		(1,381,925)	(1,483,047)
Finance expenses		(13,749)	(6,423)
Other expenses	_	(619,338)	(720,129)
		78,079	(176,095)
Profit (Loss) for the year	_	78,079	(176,095)
Total comprehensive income (loss) for the year	_	78,079	(176,095)

The accompanying notes form part of these financial statements.

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024

Note 5 6 _	\$ 244,752 38,483 283,235	302,876 43,684 346,560
6 _	38,483	43,684
6 _	38,483	43,684
6 _	38,483	43,684
-		
_	283,235	346,560
п		
-		
/	135,961	143,073
8	42,115	42,116
_	178,076	185,189
	461,311	531,749
9	463,471	620,626
10	47,223	12,337
11	199,202	225,450
_	709,896	858,413
_	709,896	858,413
=	(248,585)	(326,664)
12	(248,585)	(326,664)
_	(248,585)	(326,664)
	9 10 11 -	8 42,115 178,076 461,311 9 463,471 10 47,223 11 199,202 709,896 709,896 (248,585) (248,585)

The accompanying notes form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2024

Retained

		earnings (Accumulated		
	Note	losses)	Total	
	-	\$	\$	
Balance at 1 July 2022		(150,569)	(150,569)	
Loss for the year		(176,095)	(176,095)	
Balance at 30 June 2023	_	(326,664)	(326,664)	
Profit for the year		78,079	78,079	
Balance at 30 June 2024		(248,585)	(248,585)	
Loss for the year Balance at 30 June 2023 Profit for the year	- - - -	(176,095) (326,664) 78,079	(176,095 (326,664 78,07	

The accompanying notes form part of these financial statements.

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2024

_		2024 \$	2023 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Student fees received		1,759,577	1,986,017
Government funded programs		603,484	479,661
Other income		52,712	57,056
Interest received		2,083	3,229
Payments to suppliers, employees and others		[2,462,726]	(2,557,297)
Net cash used in operating activities	13	[44,870]	(31,334)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for fixed assets		-	(38,832)
Net cash provided by (used in) investing activities			(38,832)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of finance leases		(13,254)	(13,925)
Net cash used in financing activities		(13,254)	(13,925)
Net decrease in cash held		(58,124)	(84,091)
Cash at beginning of financial year		302,876	386,967
Cash at end of financial year	5	244,752	302,876

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

The financial statements cover the business of Sydney Community College Limited as an individual entity, incorporated and domiciled in Australia. Sydney Community College Limited is a company limited by guarantee.

The financial report was authorised for issue by the Directors on the 6th February 2025 by the directors of the company.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards and the Corporations Act 2001, Australian Accounting Standards and other authoritative pronouncements issued by the Australian Accounting Standards Board (AASB), and comply with other requirements of the law.

The financial statements comply with the recognition and measurement requirements of Australian Accounting Standards, the presentation requirements in those Standards as modified by AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities (AASB 1060) and the disclosure requirements in AASB 1060. Accordingly, the financial statements comply with Australian Accounting Standards - Simplified Disclosures.

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

The significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

Going Concern

The financial statements have been prepared on the basis of a going concern, which assumes continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The College has generated a profit of \$78,079 in the current financial year. The College as at 30 of June 2024 has a net working capital deficit of \$426,661. The directors believe that the going concern basis is appropriate given that the College is forecast to meet all financial commitments as a result of entering into payment arrangements with major creditors and projected improved financial performance.

After considering the above, the directors consider that the College will be able to fulfill all obligations as and when they fall due. Accordingly, no adjustment has been made to the financial report relating to the recoverability and classification of recorded asset amounts or to the amounts and classification of liabilities that might be necessary should the College not continue as going concern.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

2 Summary of Significant Accounting Policies

Income Tax

No provision for income tax has been raised as the entity is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

Cash and Cash Equivalents

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

Property, plant and equipment

Classes of property, plant and equipment are measured using the cost model.

Asset are carried at cost less any accumulated depreciation and any impairment losses. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

Depreciation

The depreciation amount of all property, plant and equipment, except for freehold land is depreciated on a straight-line method from the date that management determine that the asset is available for use. Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life of the improvements.

Assets held under a finance lease and leasehold improvements are depreciated over the shorter of the term of the lease and the assets useful life.

Financial Instruments

Financial instruments are recognised initially using trade date accounting, i.e. on the date that company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers but also incorporate other types of contractual monetary assets.

After initial recognition these are measured at amortised cost using the effective interest method, less provision for impairment. Any change in their value is recognised in profit or loss.

The company's trade and most other receivables fall into this category of financial instruments.

In some circumstances, the company renegotiates repayment terms with customers which may lead to changes in the timing of the payments, the company does not necessarily consider the balance to be impaired, however assessment is made on a case-by-case basis.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that do not qualify for inclusion in any of the other categories of financial assets or which have been designated in this category. The company's available-for-sale financial assets comprise listed securities.

Available-for-sale financial assets are measured at fair value, with subsequent changes in value recognised in other comprehensive income.

Gains and losses arising from financial instruments classified as available-for-sale are only recognised in profit or loss when they are sold or when the investment is impaired.

In the case of impairment or sale, any gain or loss previously recognised in equity is transferred to the profit or loss.

Subsequent recoveries of amounts previously written off are credited against other expenses in profit or loss.

A significant or prolonged decline in value of an available-for-sale asset below its cost is objective evidence of impairment, in this case, the cumulative loss that has been recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment. Any subsequent increase in the value of the asset is taken directly to other comprehensive income.

Impairment of Non-Financial Assets

At the end of each reporting period the company determines whether there is evidence of an impairment indicator for non-financial assets.

Where this indicator exists the recoverable amount of the asset is estimated.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss, except for goodwill.

Intangibles

Trademarks

Trademarks are recorded at cost. Trademarks have a infinite life and are carried at cost less any impairment losses. Trademarks are assessed annually for impairment.

Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cash flows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cash flows. Changes in the measurement of the liability are recognised in profit or loss.

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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

Provisions are measured at the present value of management's best estimate of the outflow required to settle the obligation at the end of the reporting year. The discount rate used is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the unwinding of the discount is taken to finance costs in the statement of other comprehensive income.

Revenue and Other Income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the company and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Interest revenue

Interest revenue is recognised using the effective interest rate method.

Rendering of services

Revenue in relation to rendering of services is recognised depends on whether the outcome of the services can be measured reliably. If this is the case then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period. If the outcome cannot be reliably measured then revenue is recognised to the extent of expenses recognised that are recoverable.

Government funded programs

Revenue is recognised when control of the contribution or right to receive the contribution is obtained. For capital grants, it is recognised when the capital asset is ready for use.

Other income

Other income is recognised on an accruals basis when the company is entitled to it.

Goods and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing or financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

Comparative Amounts

Comparatives are consistent with prior years, unless otherwise stated.

Where a change in comparatives has also affected the opening retained earnings previously presented in a comparative period, an opening statement of financial position at the earliest date of the comparative period has been presented.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

		2024 \$	2023 \$
3 R	evenue and Other Income		
R	evenue		
С	ourse fees	1,847,216	1,958,143
F	unded program income	603,484	479,661
	ther income	50,377	55,161
		2,501,077	2,492,965
0	ther revenue from:		
D	onations	2,335	1,895
Ir	iterest Received	2,083	3,229
	-	4,418	5,124
Т	otal revenue	2,505,495	2,498,089
4 A	uditor's Remuneration		
А	udit fees =	7,330	7,000
5 C	ash and Cash Equivalents		
С	ash in Hand	2,291	2,312
С	ash at bank	242,461	300,564
	-	244,752	302,876
C	econciliation of cash ash and Cash equivalents reported in the statement of ash flows are reconciled to the equivalent items in the tatement of financial position as follows:		
С	ash and cash equivalents	244,752	302,876
	'	244,752	302,876
6 T	rade and Other Receivables		
Т	rade Debtors	-	5,047
Р	repayments	38,483	35,302
0	ther Debtors	<u> </u>	3,335
	_	38,483	43,684

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

		2024 \$	2023 \$
7	Property, Plant and Equipment		
	LAND AND BUILDINGS		
	Leasehold improvements – Rozelle Campus (ITEC)	1,274,336	1,274,336
	Less accumulated depreciation	(1,215,843)	(1,217,979)
		58,493	56,357
	Leasehold improvements – Rozelle Campus	355,373	355,373
	Less accumulated depreciation	(355,373)	(355,373)
		<u>-</u>	_
	Total Land and Buildings	58,493	56,357
	PLANT AND EQUIPMENT		
	Office and classroom furniture and equipment	606,565	603,980
	Less accumulated depreciation	(542,675)	(535,367)
		63,890	68,613
	Computer equipment	36,633	36,633
	Less accumulated depreciation	(36,633)	(36,633)
	Motor vehicles	68,258	68,258
	Less accumulated depreciation	(54,681)	(50,155)
		13,577	18,103
	Total Plant and Equipment	77,467	86,716
	Total Property, Plant and Equipment	135,961	143,073
8	Intangible Assets		
	Trademark	42,115	42,116
	Total	42,115	42,116

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

		2024 \$	2023 \$
9	Trade and Other Payables		
	Current		
	Trade creditors	61,287	102,143
	Other creditors	15,218	2,354
	ATO Liabilities	112,475	158,158
	Superannuation Payable	23,084	16,203
	Accrued Expenses	31,183	28,858
	Fees paid in advance	220,224	312,910
		463,471	620,626
10	Borrowings		
	Current		
	Credit card liabilities	47,223	353
	Hire purchase creditors	-	11,984
	Total current borrowings	47,223	12,337
	Total borrowings	47,223	12,337
11	Provisions		
	Provision for annual leave	20,596	38,202
	Provision for long service leave	178,606	187,248
		199,202	225,450
12	Accumulated Losses		
	Accumulated losses at the beginning of the financial		
	year	(326,664)	(150,569)
	Net profit (loss) attributable to members of the		
	company	78,079	(176,095)
	Accumulated losses at the end of the financial year	(248,585)	(326,664)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

2024	2023
\$	\$

13 Cash Flow Information

Reconciliation of net income to net cash provided by operating activities:

Profit (Loss) after income tax	78,079	(176,095)
Cash flows excluded from (loss) profit attributable to operating activities		
Non-cash flows in profit or loss		
Depreciation	7,113	27,114
Interest from hire purchase payments	1,270	380
Changes in assets and liabilities		
Decrease in trade and other receivables	8,382	27,002
Increase in prepayments	(3,181)	(8,977)
(Decrease)/Increase in trade and other payables	(17,600)	129,912
Decrease in income in advance	(92,685)	(2,463)
Decrease in employee provisions	[26,248]	(28,205)
	(44,870)	(31,334)

14 Financial Risk Management

The company is exposed to a variety of financial risks through its use of financial instruments.

The company's overall risk management plan seeks to minimise potential adverse effects due to the unpredictability of financial markets.

The company does not have any derivative instruments at 30 June 2024.

Objectives, Policies and Processes

The board of directors receives overall responsibility for the establishment of the company's financial risk management framework. This includes the development of policies covering specific areas such as interest rate risk and credit risk.

Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the company's activities.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

2024 2023 \$ \$

The day-to-day risk management is carried out by the company's finance function under policies and objectives which have been approved by the board of directors. The chief financial officer has been delegated the authority for designing and implementing processes which follow the objectives and policies. This includes monitoring the levels of exposure to interest rate and assessment of market forecasts for interest rate movements.

The board of directors receives monthly reports which provide details of the effectiveness of the processes and policies in place.

The company does not hold any financial assets with terms that have been renegotiated, but which would otherwise be past due or impaired.

The other classes of receivables do not contain impaired assets.

15 Statutory Information

The registered office of the company is:

Sydney Community College Limited 2A Gordon Street ROZELLE NSW 2039

DIRECTORS' DECLARATION

The directors of the company declare that:

- 1. The financial statements and notes, as set out in this report, for the year ended 30 June 2024 are in accordance with the Corporations Act 2001 and:
 - (a) comply with Accounting Standards as stated in Note 1; and
 - (b) give a true and fair view of the company's financial position as at 30 June 2024 and its performance for the year ended on that date in accordance with the accounting policies describe in Note 1 to the financial statements.
- 2. In the directors' opinion, 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.

Director:	19mi	
	Garry Traynor	
Director:	Tailio Ling	
	Tailoi Ling	

Dated this 12th day of February 2025



INDEPENDENT AUDIT REPORT TO THE DIRECTORS OF SYDNEY COMMUNITY COLLEGE LIMITED A.B.N. 53 136 500 313

Opinion

We have audited the accompanying financial report of Sydney Community College Limited which comprises the statement of financial position as at 30 June 2024, and the statement of profit and loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies and the directors' declaration by those charged with governance.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the Company as at 30 June 2024, and of its financial performance and its cash flows for the year then ended in accordance with the Corporation Act 2001, including:

- (i) giving a true and fair view of the company's financial position as at 30 June 2024 and of its financial performance for the year then ended; and
- (ii) complying with Australia Accounting Standards and the Corporations Regulations 2001

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Entity 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 our audit of the financial report in Australia. We have also fulfilled our other ethical 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.

Information Other than the Financial Report and Auditor's Report Thereon

Those charged with governance are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2024, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



INDEPENDENT AUDIT REPORT TO THE DIRECTORS OF SYDNEY COMMUNITY COLLEGE LIMITED A.B.N. 53 136 500 313

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 Australian Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of the 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 related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company 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

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 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.

Name of Firm: Boyd & Associates

Chartered Accountants

Name of Auditor:

Nathan Boyd - Registered Company Auditor No. 471054

Address: 1.06, 10 Century Circuit Norwest NSW 2153

Dated this 12th day of February 2025

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 30 JUNE 2024

	2024 \$	2023 \$
INCOME		
Course fees	1,847,216	1,958,143
Funded program income	603,484	479,661
Other income	50,377	55,161
	2,501,077	2,492,965
OTHER INCOME		<u>, , , </u>
Donations	2,335	1,895
Interest Received	2,083	3,229
	4,418	5,124
	2,505,495	2,498,089
EXPENSES		
Advertising & promotion	67,788	64,368
Audit fees	7,330	7,000
Bank Charges	15,319	18,670
Class materials	40,158	51,773
Cleaning	7,760	19,204
Computer & website maintenance and software	96,559	97,620
Consultants fees	92,692	48,372
Depreciation	7,113	27,114
Discounts given	126,474	135,046
Donations	-	296
Electricity & gas	16,022	13,599
Equipment - class and office	3,003	8,558
Fringe benefits tax	5,187	6,182
Holiday pay provision	(17,605)	(2,337)
Insurance	24,362	20,608
Interest	13,749	6,423
Legal Costs	2,842	1,245
Long service leave provision	(8,644)	(25,868)
Maintenance - photocopier and telephone	25,501	34,209
Meeting & event expenses	987	2,983
Postage and couriers	49	79
Printing & stationery	4,636	7,154
Rent	146,761	139,928
Repairs & maintenance	17,305	46,022
Salaries and contractors payments	1,261,575	1,356,778
Small equipment costs	377	5,590

The accompanying notes form part of these financial statements.

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 30 JUNE 2024

	2024 \$	2023 \$
Staff evanges	11 000	10.001
Staff expenses	11,808	13,321
Staff training & development	2,271	1,215
Sub-contractors	291,575	391,147
Subscriptions	10,218	19,103
Superannuation	134,791	141,153
Telephone	5,973	7,916
Workcover expenses	13,480	9,713
	2,427,416	2,674,184
Profit (Loss) before income tax	78,079	(176,095)

The accompanying notes form part of these financial statements.

SYDNEY COMMUNITY COLLEGE



CERTIFICATE of **SIGNATURE**

AZTFJ-JIRGY-KTEJW-VDVPC

DOCUMENT COMPLETED BY ALL PARTIES ON

18 FEB 2025 03:04:04 UTC

SIGNER TIMESTAMP SIGNATURE

GARRY TRAYNOR

GARRY.TRAYNOR@SYDNEYCOMMUNITYCOLLEGE.EDU.AU

13 FEB 2025 03:05:37 UTC

13 FEB 2025 03:06:37 UTC

SIGNED

13 FEB 2025 03:08:27 UTC

IP ADDRESS

144.6.237.20

LOCATION

SYDNEY, AUSTRALIA

RECIPIENT VERIFICATION

EMAIL VERIFIED

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JENNIFER ALDRED

13 FEB 2025 03:05:37 UTC

VIEWED

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13 FEB 2025 04:53:02 UTC

Jennifer Aldred

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RECIPIENT VERIFICATION

13 FEB 2025 04:52:15 UTC



CERTIFICATE of **SIGNATURE**

REF. NUMBER

AZTFJ-JIRGY-KTEJW-VDVPC

DOCUMENT COMPLETED BY ALL PARTIES ON

18 FEB 2025 03:04:04 UTC

SIGNER

TIMESTAMP

TAILIO LING

EMAIL

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SENT

13 FEB 2025 03:05:37 UTC

IFWFD

13 FEB 2025 08:56:05 UTC

SIGNED

14 FEB 2025 05:12:52 UTC

Tailio Ling

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SIGNATURE

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SHARED VIA

LINK

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VIEWED

18 FEB 2025 03:02:04 UTC

SIGNED

18 FEB 2025 03:04:04 UTC

IP ADDRESS 20.211.19.128

LOCATION

SYDNEY, AUSTRALIA

