

Kidsafe Vic Inc

ABN: 319 2392 7415

Financial Statements

For the year ended 30 June 2025

Kidsafe Vic Inc

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Kidsafe Vic Inc

Responsible persons' report
30 June 2025

The management committee present their report on Kidsafe Vic Inc for the financial year ended 30 June 2025.

Information on management committee

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

President - Erica Edmands

Vice President - Mark Stokes (July 2024 - Nov 2024) / Adrian Wong (Nov 2024 - June 2025)

Treasurer - Justin Siebert

General Members - Julia Sheehan, Heather Morecroft (ceased Nov 2024), Adrian Wong, Katrina Brigham, Anita Orr, Marianna Petrenko (commenced Nov 2024) and Trudy Marr (commenced Nov 2024)

Life Members - Joan Adams, Mark Stokes, Erin Cassell, Robert Caulfield, Marianna Wickert, Ron Smith, Martin Botros, Steve Reynolds, Jason Chambers and Heather Morecroft

Secretary - Melanie Courtney (ceased Dec 2024) / Sarah Sexton (commenced Jan 2025)

Finance & Risk Management Committee - Justin Siebert (Chair), Erica Edmands, Mark Stokes (ceased Nov 2024), David Mylonas, Heather Morecroft (ceased Nov 2024), Stacey Price [observer], Melanie Courtney [observer] (ceased Dec 2024) / Sarah Sexton [observer] (commenced Jan 2025)

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

Principal activities

The principal activity of Kidsafe Vic Inc during the financial year was to providing child injury prevention education to families through resources, programs, products, media and events and providing submissions and working with government and stakeholders to ensure that child safety remains a priority in all sectors.

No significant changes in the nature of the Company's activity occurred during the financial year.

Operating results

The deficit of the Company amounted to \$310,493 (2024: \$24,313 surplus).

Review of operations

A review of the operations of the Company during the financial year and the results of those operations show the entity performed as expected by members of the committee.

Significant changes in state of affairs

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

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.

Indemnification and insurance of officers and auditors

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of Kidsafe Vic Inc.

Proceedings on behalf of the Company

No person has applied for leave of court under Section 237 of the *Australian Charities and Not-for-profits Commission Act 2012* to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

Auditor's Independence Declaration

The lead auditor's independence declaration in accordance with section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, for the year ended 30 June 2025 has been received and can be found on page 4 of the financial report.

Signed in accordance with a resolution of those charged with governance.



Erica Edmands
President



Justin Siebert
Treasurer

Dated: 16 December 2025



**AUDITORS INDEPENDENCE DECLARATION UNDER SECTION 60-40
OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012**

TO THE MEMBERS OF

Kidsafe Vic Inc

As auditor for the audit of Kidsafe Vic Inc for the financial year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been:

- i. no contraventions of the auditor independence requirements as set out in section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, in relation to the audit; and
- ii. no contravention of any applicable code of professional conduct in relation to the audit.

Katrina McPhee CA
Date: 19/12/2025

58 Riverwalk Avenue
ROBINA QLD 4226

Allen Audit & Advisory

Allen Audit & Advisory

Kidsafe Vic Inc

Statement of profit or loss and other comprehensive income

For the year ended 30 June 2025

	Note	2025 \$	2024 \$
Revenue			
Donations/fundraising		24,777	21,825
Sponsorship		156,061	261,818
Grants spent		1,972,276	2,275,179
Membership fees		397	440
Commerical income		151,464	144,891
Paid parental leave income		1,799	14,124
Sale of resources		12,237	8,734
Finance income		22,891	42,927
Total income		2,341,902	2,769,938
Expenses			
Auditing fees		(8,291)	(5,982)
Accounting fees		(1,200)	(1,200)
Accredited training		(15,770)	(13,030)
Ambassador program expenses		(350)	(1,570)
Ambassador program expenses - Gala Ball		(74,493)	(66,540)
Bookkeeping fees		(12,011)	(13,923)
Bookkeeping software		(1,225)	(999)
CAPFA Annual licence fee		-	(8,000)
Computer/software expenses		(2,639)	(2,105)
Salaries, wages and fees		(792,911)	(690,061)
Gift		(427)	(224)
Graphic design		(1,875)	(2,700)
HR expenses		(365)	(155)
Grant expenses, sponsorship & projects		(1,634,287)	(1,833,378)
Marketing & promotion		(3,818)	(4,667)
Meeting, subscriptions & training		(25,472)	(13,879)
Operational expenses		(17,526)	(14,838)
Workers compensation & insurance		(16,950)	(18,294)
Consulting services		(19,725)	(34,004)
Cost of goods sold		(23,060)	(20,339)
Electricity		-	263
Total expenses		(2,652,395)	(2,745,625)
deficit before income taxes		(310,493)	24,313
Income tax		-	-
Total comprehensive income for the year		(310,493)	24,313

The accompanying notes form part of these financial statements.

Kidsafe Vic Inc

Statement of financial position

As at 30 June 2025

	Note	2025 \$	2024 \$
Assets			
Current assets			
Cash and cash equivalents	6	435,007	630,947
Trade and other receivables	7	22,099	43,036
Inventories	8	41,744	64,479
Other assets	9	2,512	13,402
Total current assets		501,362	751,864
Total assets		501,362	751,864
Liabilities			
Current liabilities			
Trade and other payables	10	131,345	160,067
Employee benefits	12	47,838	67,596
Other liabilities	11	425,227	321,762
Total current liabilities		604,410	549,425
Non-current liabilities			
Employee benefits	12	24,097	19,091
Total liabilities		628,507	568,516
Net assets		(127,145)	183,348
Equity			
Retained earnings		(127,145)	183,348

The accompanying notes form part of these financial statements.

Kidsafe Vic Inc

Statement of changes in equity For the year ended 30 June 2025

2024	Retained earnings \$	Total \$	Total equity \$
Opening balance	159,035	159,035	159,035
Surplus for the year	24,313	24,313	24,313
Closing balance	183,348	183,348	183,348

2025	Retained earnings \$	Total \$	Total equity \$
Opening balance	183,348	183,348	183,348
Deficit for the year	(310,493)	(310,493)	(310,493)
Closing balance	(127,145)	(127,145)	(127,145)

The accompanying notes form part of these financial statements.

Kidsafe Vic Inc

Statement of cash flows For the year ended 30 June 2025

	2025	2024
	\$	\$
Cash flows from operating activities:		
Receipts from customers	2,373,573	2,652,923
Payments to suppliers and employees	(2,609,770)	(3,215,397)
Interest received	22,891	42,927
Income taxes paid (cash GST + PAYGW)	17,366	(22,352)
Net cash flows from/(used in) operating activities	(195,940)	(541,899)
Net increase/(decrease) in cash and cash equivalents	(195,940)	(541,899)
Cash and cash equivalents at beginning of year	630,947	1,172,846
Cash and cash equivalents at end of financial year	435,007	630,947

The accompanying notes form part of these financial statements.

1. Introduction

The financial report covers Kidsafe Vic Inc as an individual entity. Kidsafe Vic Inc is a not-for-profit Company, registered and domiciled in Australia.

The functional and presentation currency of Kidsafe Vic Inc is Australian dollars.

The financial report was authorised for issue by the Management committee on the date of signing the committee report.

Comparatives are consistent with prior years, unless otherwise stated.

2. Basis of preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Act 2012*.

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.

Material accounting policy information is consistent with prior reporting periods unless otherwise stated.

3. Material accounting policy information

a. Revenue

i. Revenue from contracts with customers

Revenue is recognised on a basis that reflects the transfer of control of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

Generally, the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

ii. Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Company are:

1) Revenue from the rendering of a service

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

3. Material accounting policy information (continued)

a. Revenue (continued)

ii. Specific revenue streams (continued)

2) Donation income

Donation income is recognised when it is received unless those donations form part of a specific fundraising campaign and then the donations will be recognised in the periods in which the expenses are incurred in relation to the particular fundraising campaign.

3) Gifts in kind

Gifts in kind are recognised at their fair value at the date the association gains control of the donated goods.

4) Interest income

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

iii. Grant revenue

Government Grants are recognised as income as they are earned. Where grants relate to activities not yet undertaken, there is an obligation to repay those funds if they are not spent for the approved purpose then such funds are recognised as "Unearned Income".

b. Income tax

The Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

c. Inventories

Inventories are measured at the lower of cost and net realisable value.

Inventories acquired at no cost, or for nominal consideration are valued at the current replacement cost as at the date of acquisition, which is the deemed cost.

d. Adoption of new and revised accounting standards

The Company has adopted all standards which became effective for the first time at 30 June 2025, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Company.

4. Critical accounting estimates and judgements

The management committee make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

4. Critical accounting estimates and judgements (continued)

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

a. Key estimates - revenue recognition - long term contracts

The Company undertakes long term contracts which span a number of reporting periods. Recognition of revenue in relation to these contracts involves estimation of future costs of completing the contract and the expected outcome of the contract. The assumptions are based on the information available to management at the reporting date, however future changes or additional information may mean the expected revenue recognition pattern has to be amended.

b. Key estimates - revenue recognition

When determining the nature, timing and amount of revenue to be recognised, the following critical estimates and judgements were applied and are considered to be those that have the most significant effect on revenue recognition.

c. Key estimates - inventory

Each item on inventory is reviewed on an annual basis to determine whether it is being carried at higher than its net realisable value. During the year, management have written down inventory based on best estimate of the net realisable value, although until the time that inventory is sold this is an estimate.

d. Key estimates - receivables

The receivables at the reporting date have been reviewed to specifically provide for any debts which are considered irrecoverable. The remaining debts have been subject to expected credit loss testing based on the history of the association with the counterparty, the current economic climate and any future expectations relating to the industry and circumstances of the counterparty.

5. Auditor's remuneration

	2025	2024
	\$	\$
Remuneration of the auditor of the Company, Allen Audit and Advisory (2024: John Creffield & Co), for:		
Auditing of the financials statements	8,291	5,982

Kidsafe Vic Inc

Notes to the financial statements
For the year ended 30 June 2025

6. Cash and cash equivalents

	2025	2024
	\$	\$
Cash at bank	434,957	630,897
Cash on hand	50	50
	435,007	630,947

7. Trade and other receivables

Current	2025	2024
	\$	\$
Trade receivables	22,099	43,036
	22,099	43,036

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

8. Inventories

Current	2025	2024
	\$	\$
At cost		
Raw materials and consumables	41,744	64,479

9. Other assets

Current	2025	2024
	\$	\$
Prepayments	-	9,975
Accrued income	2,512	3,427
	2,512	13,402

Kidsafe Vic Inc

Notes to the financial statements
For the year ended 30 June 2025

10. Trade and other payables

Current	2025	2024
	\$	\$
Trade payables	83,120	29,063
GST payable	22,943	2,962
Employee benefits	25,282	108,405
Accrued expenses	-	19,437
Other trade and other payables	-	200
	131,345	160,067

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

11. Other liabilities

Current	2025	2024
	\$	\$
Deferred income	425,227	321,762

12. Employee benefits

Current	2025	2024
	\$	\$
Long service leave	-	33,436
Annual leave	47,838	34,160
	47,838	67,596

Non-current	2025	2024
	\$	\$
Long service leave	24,097	19,091

13. Financial risk management

The Board of Directors has retained responsibility for the monitoring and management of the company's financial risk exposures. The Board monitors and reviews risk management policies and exposures, approves financial transactions, and reviews the effectiveness of internal controls relating to pricing risk, counter party credit risk, financial risk and interest rate risk.

The company's overall risk management strategy seeks to assist in meeting financial targets whilst minimising the adverse effects on financial performance. Functions include the review of the use of financial instruments, credit risk policies and cash flow requirements.

14. Going concern

The financial statements have been prepared on a going concern basis, which assumes that the entity will continue to operate for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business.

The entity is currently in a **net liability \$127,145 (2024 net asset \$183,348) position and loss position \$310,493, (2024 profit \$24,313)** as at 30 June 2025. The past financial year has been extremely challenging due to the absence of funding for one of its major programs, **Safe Seats Safe Kids**, and the strategic decision to maintain the necessary expertise at its own cost to ensure capability for delivering other activities and to enable an immediate re-launch of the program when funding recommences..

Management acknowledges these conditions indicate a material uncertainty that may cast significant doubt on the entity's ability to continue as a going concern. However, the following plans and actions have been implemented or are in progress to address this situation:

- A **new contract for Safe Seats Safe Kids** is in the process of being signed, which will allow the program to recommence and restore a major revenue stream. This has since been executed post 30th June 2025.
- The entity has **approached the government for ongoing core funding** to compensate for the previous shortfall and is awaiting a response.
- The entity had submitted a pre-budget submission for ongoing funding for the **Safe Seats Safe Kids** funding which has been included in the relevant Minister's budget bids for the 2026 State Budget.
- Negotiations are underway with corporate partnerships both at a national and state level.
- The **Nursery Equipment Program**, which has operated for the past 18 months with limited surplus, is now generating the surplus originally planned, improving cash flow.
- The organisation undertook a strategic restructuring to streamline operations, align resources with organisational priorities and reduce expenses.
- Implementation of a revenue diversification strategy aimed at strengthening untied earned revenue streams.

Based on these initiatives and management's expectation of securing additional funding and program revenue, the Board believes the entity will have sufficient resources to meet its obligations as they fall due. Accordingly, the financial statements have been prepared on a going concern basis.

15. Contingencies

In the opinion of the management committee, the Company did not have any contingencies at 2025 (2024: None).

16. Related parties

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any Director and Senior Manager of that entity, is considered key management personnel (KMP).

The remuneration paid to key management personnel of the Company is NIL (2024: NIL).

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

17. Events occurring 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.

18. Statutory information

The registered office and principal place of business of the Company is:

Kidsafe Vic Inc
C/o Monash Children's Hospital
246 Clayton Rd
Clayton VIC Australia
3169

Kidsafe Vic Inc

Management committee declaration

The management committee declare that in the management committee' opinion:

- 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
- 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-profit Commission Regulation 2022*.



Erica Edmands
President



Justin Siebert
Treasurer

Dated: 16 December 2025



**Independent Auditor's Report
To the members of Kidsafe Vic Inc**

Qualified Opinion

We have audited the financial report of Kidsafe Vic Inc (the Entity), which comprises the statement of financial position as at 30 June 2025, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, and the responsible entities declaration].

In our opinion, except for the effects of the matter described in the *Basis of Qualified Opinion* section of our report, the accompanying financial report of Kidsafe Vic Inc, is 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 30 June 2025, and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards to the extent described in Note 2, and Division 60 the *Australian Charities and Not-for-profits Commission Regulations 2022*.

Basis for Qualified Opinion

Stock represents a significant balance as at 30 June 2025. Due to the timing of our appointment as auditors we were unable to attend the stocktake as at 30 June 2025, we are therefore unable to express an opinion on this balance.

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibility 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.

Emphasis of Matter – Going concern

We draw attention to Note 14 of the financial statements, which describes that the entity is in a net liability position of \$127,145 and incurred a loss of \$310,493 for the year ended 30 June 2025. These conditions, along with the absence of funding for a major program during the year, indicate a material uncertainty that may cast significant doubt on the entity's ability to continue as a going concern. Management has disclosed plans and actions to address this uncertainty, including securing new program funding and implementing cost-saving measures.

Our opinion is not modified in respect of this matter.



Other Matter

The financial report of the Entity for the year ended 30 June 2024 was audited by another auditor who expressed an unmodified opinion on that financial report on 24 October 2024 and therefore we have not expressed an opinion on the financial statements for the period ended 30 June 2024.

Other Information

The responsible entities are responsible for the other information. The other information comprises the information included in the registered entity's annual report for the year ended 30 June 2025, 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.

Responsibilities of the Responsible Entities for the Financial Report

The responsible entities of the registered entity are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 2 to the financial report is appropriate to meet the requirements of the ACNC Act and the needs of the members. The responsible entities' responsibility also includes such internal control as the responsible entities determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the responsible entities are responsible for assessing the registered 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 responsible entities either intend to liquidate the registered entity or to cease operations, or have no realistic alternative but to do so.

The responsible entities are responsible for overseeing the registered entity'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 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.



Auditor's Responsibilities for the Audit of the Financial Report (continued)

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 the auditor's report.

Independence

We confirm that the independence declaration required by the ACNC Act, which has been given to the responsible entities of Kidsafe Vic Inc, would be in the same terms if given to the responsible entities as at the time of this auditor's report.

Katrina McPhee CA
Date: 19/12/2025

Allen Audit & Advisory

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