



RTO CODE: 90357

CRICOS CODE: 03447M

BCCI.EDU.AU

## 2024 ANNUAL REPORT

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# **BANKSTOWN COMMUNITY COLLEGE INSTITUTE**

BCC Institute was originally founded in 1986 by a passionate group of local community leaders to deliver workplace skills to its members. BCC Institute is a Registered Training Organisation delivering nationally recognised courses and accredited Australian Qualifications Framework (AQF) VET qualifications. BCC Institute gained registration on the Commonwealth Register of Institutions & Courses for Overseas Students (CRICOS) in 2016.

## **MISSION**

BCC Institute is a non-profit organisation dedicated to equality of opportunity in education. We act with honesty and integrity. We deliver fundamental, good quality courses that help create more opportunities for you in your career.

## **VISION**

To be the primary non-profit provider of essential courses in the south-western suburbs of Sydney and to contribute in meaningful and practical ways to the local community.

## **WE STRIVE FOR YOUR SUCCESS**

BCC Institute's qualifications and some short courses are recognised in every state and territory in Australia.

BCC Institute is a welcoming and safe place to study and offers a caring and supportive environment for its students. Our trainers have extensive industry experience, are well qualified and are passionate about teaching.



## PRESIDENT'S REPORT 2024

The 2024 Financial Year was another monumental year for Bankstown Community College. The integration of the College into Parramatta Community College in 2023 provided the financial backing and support to enable the College to re-establish itself as a viable provider of education and learning to the people of the Bankstown area.

The uncertainty of Government Policy in relation to International Students did provide challenges for the Management and staff of the College and also facilitated a change in positioning to enable the College to expand upon its revenue sources so that it could continue to service the people of the Bankstown precinct. Importantly, the uncertainty around Government policy on international students led to a significant reduction in revenue from this source. Having said this the attention of management to costs control meant that the College was financially viable throughout the year.

Thankfully through great work of Monique Knight the CEO of Parramatta Community College, the College's fortunes have been stabilised.

The College returned a small operating loss of \$20K. This loss is wholly attributable to the reduction in income through international students. This revenue dropped by 40% in 2024. Whilst any loss is of itself disappointing, in light of the challenging environment this was an outstanding result. Also pleasing was the control of management over operating costs which also reduced by 12% against the 2023 financial year. The outstanding work of Monique Knight and her team have led to the result which has facilitated the position of the College and enable the Board to concentrate on the strategy and objectives for 2025.

The benefits of the involvement of the Parramatta Community College are now being felt with the efficiencies in operation and the ability to cross market the work of both Colleges. The future now looks bright for the people of Bankstown and the surrounding areas and the College will continue to support and provide education and training to the people of the region.

May I take the opportunity to thank the Board members of the College for their ongoing and tireless efforts in the oversight and position of the College. It is a great pleasure to work with such dedicated and passionate Board members.

As 2025 approaches the Board is focused on the correct strategic direction of the College and how to take advantage of changing economic circumstances in respect to the International Student market. The members of the College should have confidence that the College is being stewarded in safe hands for the long haul.



## CONTACT INFORMATION

Address: Level 1/457 Chapel Rd, Bankstown NSW 2200

Phone: (02) 9793 8155

Website: [www.bcci.edu.au](http://www.bcci.edu.au)

Email: [info@bcci.edu.au](mailto:info@bcci.edu.au)

Facebook: [www.facebook.com/bcciedu](http://www.facebook.com/bcciedu)

ABN: 16 579 316 093

RTO: 90357

CRICOS CODE: 03447M

## 2024 BOARD OF DIRECTORS



President  
Public Officer  
Secretary  
Stephen Jenkins  
2016 - present



Treasurer  
Mike Smith  
2020 - present



Vice President  
George Bousamra  
2023 - present



Board Member  
Luke Magee  
2019 - present

## GRANTS (JANUARY 2024 – DECEMBER 2024)

Monique Knight, CEO of Bankstown Community College Institute (BCCI) has continued to drive the business forward, fine-tuned the college operations and promoted the presence of BCCI onto the global market. A key point in 2024 was speaking at a senate hearing committee meeting into the effects of reducing student visa migration numbers and the impact this would have on BCCI as a Registered Training Organisation (RTO).

BCCI has signed up over twenty (20) new education agents to assist with recruiting international students and eleven (11) others have renewed their contracts. The Australian Government is putting further conditions on student visas, even though the tighter conditions, BCCI is slowly building its student cohort as student visas are getting approved, achieving around an 80% success rate.

BCCI, along with Montessori Childcare have an MOU across its forty-five (45) centers for students requiring work placement in their Early Childhood and Care courses. This has led to several students being offered employment through various centers.

BCCI Smart & Skilled funding for the 2024/2025 period, by State Training is \$278,700.00. As our primary courses at BCCI have work placement included, acquitting all the funds within a contract period (financial year) is quite difficult as many students complete their work placement at the end of their course which is on average around 12 months.

As we concluded 2024 and look toward 2025, the future of BCCI will continue to grow and support the local community, with leisure and lifestyle classes being added, we anticipate steady growth throughout the year. New tenders and contracts are in place for mid-2025, which should see BCCI once again recognised as a place to learn and advance one's education.

Active Student number as of 31/12/2024

CRICOS = 60

EFQ- Smart & Skilled Certificate III = 29

TPFQ- Smart & Skilled Certificate IV & Diploma = 9

## CRICOS

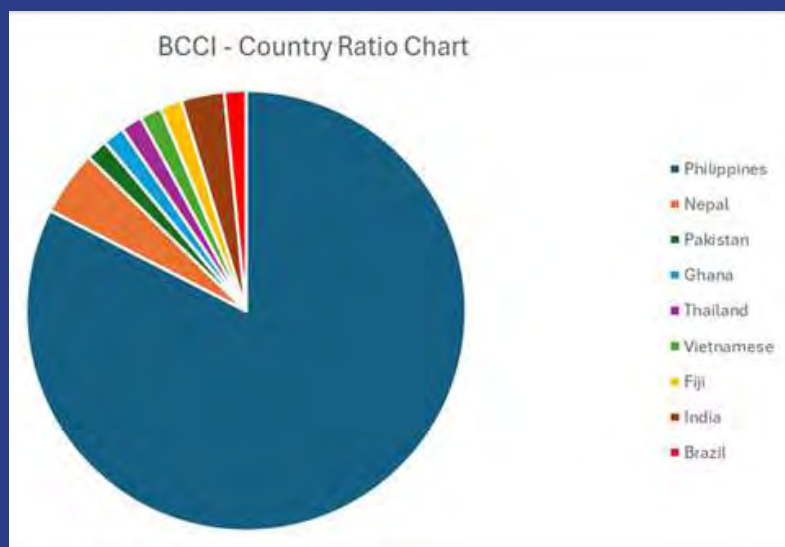
BCCI offers the following courses to international students. The most popular are Childcare and Health Care, as these are in high demand for students to study and offer great employment opportunities. Many students study duration whilst in Australia is around 2.5 years.

Advanced Diploma of Leadership and Management  
Certificate II in Applied Digital Technologies  
Certificate II in Skills for Work and Vocational Pathways  
Certificate III in Community Services  
Certificate III in Early Childhood Education and Care  
Certificate III in Individual Support  
Certificate IV in Accounting and Bookkeeping  
Certificate IV in Disability Support  
Certificate IV in Project Management Practice  
Diploma of Accounting  
Diploma of Community Services  
Diploma of Early Childhood Education and Care  
Diploma of Leadership and Management

Our student demographic is made up of mainly Philippine and Southeast Asia countries. BCCI uses education agents in the recruitment of students from offshore countries. With new regulations regarding English levels required to study in Australia going from 5.5 to 6.0 IELTS. This will make it harder for many students for direct entry, unless they undertake an English study pathway first, before undertaking Vocational Courses. This requires a minimum of 5.0 IELTS to enter English classes.

There are 55,000 more international students studying in NSW compared to the same time in 2022. This is an increase of almost a third in one year. Source. <https://www.cityofsydney.nsw.gov.au/business-economy/international-education>.

With a growing number of students already onshore in NSW, BCCI should be well placed to access this market and demographic. This will come down to location, course, and fees payable. BCCI offers package deals for students who take more than one qualification. The duration can be from 1.5 years to 3 years, depending on the course package.





## PROFESSIONAL DEVELOPMENT + WORK HEALTH & SAFETY

College staff attend a range of professional development opportunities every year, including.

Teacher meetings:

- Community Colleges Australia Conference, Sydney. Attended by managers
- Networking meetings for VET, LLN, Leisure Managers, and CEOs in community colleges across NSW
- Online discussions via Community Colleges Australia online groups
- Participation in online validation of assessment and delivery of accredited
- programs Workshops facilitated by Training Services NSW
- Face to face training provided by the NSW Community College network

The College produces and maintains Teacher and Caretaker handbooks outlining responsibilities and procedures for undertaking College operations. At each staff meeting, workers are invited to bring up any WHS issues. This year there were no significant WHS issues.

### OUR PARTNERS

Partnering with like-minded organisations is invaluable in business, fostering synergy and alignment of goals, which not only enhances collaboration and efficiency but also amplifies the potential for mutual growth and success.



## RTO SCOPE AND REGISTRATION

Registered Training Provider Number: 90357

### Scope Of Registration

#### Qualifications:

BSB40920 Certificate IV in Project Management Practice  
BSB50420 Diploma of Leadership and Management  
BSB60420 Advanced Diploma of Leadership and Management  
CHC30121 Certificate III in Early Childhood Education and Care  
CHC32015 Certificate III in Community Services  
CHC33021 Certificate III in Individual Support  
CHC43115 Certificate IV in Disability  
CHC43121 Certificate IV in Disability Support  
CHC50121 Diploma of Community Services  
CHC52021 Diploma of Community Services  
CPP41419 Certificate IV in Real Estate Practice  
CPP51122 Diploma of Property (Agency Management)  
FNS40222 Certificate IV in Accounting and Bookkeeping  
FNS50222 Diploma of Accounting  
FSK20119 Certificate II in Skills for Work and Vocational Pathways  
ICT20120 Certificate II in Applied Digital Technologies

#### Units of competency:

HLTAID009 Provide cardiopulmonary resuscitation  
HLTAID010 Provide basic emergency life support  
HLTAID011 Provide First Aid  
HLTAID012 Provide First Aid in an education and care setting  
HLTINFCOV001 Comply with infection prevention and control policies and procedures

# MARKETING

## SOCIAL MEDIA

Facebook Page Followers = 1,268

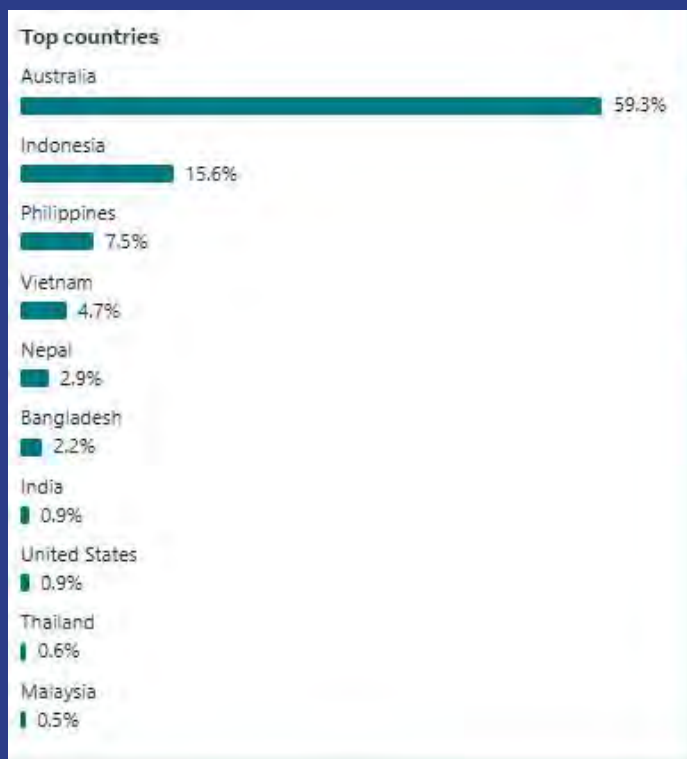
## WEBSITE

Total Impressions = 33,688

Total Website Clicks = 4,833

Top 5 performing pages:

1. <https://bcc.edu.au/courses/international-courses>
2. <https://bcc.edu.au/courses/domestic-courses>
3. <https://bcc.edu.au/courses/international-courses/early-childhood-courses-int>
4. <https://bcc.edu.au/courses/international-courses/disability-supprt-int>
5. <https://bcc.edu.au/courses/short-courses/first-aid>



# COMMUNITY ENGAGEMENT AND ACHIEVEMENTS

**BCC Institute RTO Code 90357**  
July 5, 2024 · 🌐

We are thrilled to share that Monique Knight (CEO) has been selected as one of 200 recipients for the 2024-25 Not-for-Profit Scholarship Program provided by the Australian Institute of Company Directors!

As part of this incredible opportunity, she will be undertaking the highly regarded Governance Foundations for Not-for-Profit Directors course. We couldn't be prouder and can't wait to see the amazing things she will achieve.



**BCC Institute RTO Code 90357**  
August 14, 2024 · 🌐

Dynamic duo Guy (Outreach Support Officer) and Joe (Operations Coordinator) represented both BCC and PCC at Cumberland Council's Employment Expo, promoting a wide range of career and education opportunities. Both staff were busy networking and making valuable connections.



**BCC Institute RTO Code 90357**  
November 13, 2024 · 🌐

CEO Selfie!

Today, our CEO, Monique Knight, joined in celebrating Asma's birthday alongside our international students! 🎉 Asma is one of our beloved trainers at BCCI, known for her dedication to teaching qualifications in disability and community services. Happy Birthday, Asma, and thank you for inspiring our students every day! 🥰



**BCC Institute RTO Code 90357**  
October 28, 2024 · 🌐

Monique (CEO) and Joe (Operations Coordinator) represented PCC and BCCI at the 3-day 2024 Community Colleges Australia (CCA) Annual Conference. Over the course of the event, they explored unprecedented challenges and opportunities, from the existential threat of the climate crisis alongside the potential in a decarbonised economy, to the rise of nationalist populism contrasted with a youth-driven push for global social justice. They also discussed the urgent need for foundational skills development as Artificial Intelligence and digital economies transform the landscape.




# **2024 AUDITORS REPORT**



**Committee Members & Directors**

**Bankstown Community College  
PO Box 3004 Bankstown Square NSW 2200**

24 March 2025

Dear Sirs,

**REPORT TO MANAGEMENT  
ON AUDIT OF BANKSTOWN COMMUNITY COLLEGE INC (the Association)  
FOR THE PERIOD 1st JANUARY 2024 TO 31st DECEMBER 2024**

We have completed the audit of the accounts and affairs of the Association and following are our comments:

1. Our audit of Special Purpose Financial Reports of the above entity found that the financial statements have been drawn up so as to present true and fair values of the assets, liabilities, income and expenses. All provisions and accruals have been identified during the year in relation to period under review. Review and reconciliation of account receivables, students' payments in advance are performed regularly by the Management.
2. Two board members (Alex Florio & Sue Walsh) have resigned during the financial year
3. The 12 months ending 31st December 2024 showed a **deficit**: The net **deficit** was **\$20,237** compared to net surplus of \$17,416 in 2023 financial year.
4. This decline in revenue was contributed by reduction of the student intakes under NSW Government Smart & Skilled program, CPR Training and also failing in the revenue from international students from level 3 countries due to changes in immigration laws and regulations. Additionally, the college didn't intake any apprentices for 2024 financial year
5. Reviewing comparative income and expenses between 2024 versus 2023 for some material income and expense items:

- a. Total revenue in 2024 decreased by \$139,339 (or 16%) from \$898,595 in 2023 to \$759,256.
  - b. Total expenses decreased by \$101,686 (or 12%) from \$881,179 in 2023 to \$779,493 in 2024.
  - a. Employees and contractors' expenses including super continued to be the major expenses, decreased by \$59,194 (or 13%) from \$440,276 to \$381,082.
6. Cash balance continued to deteriorate by \$40,044 after 12 months, from \$93,180 as at 1st January 2024 down to \$53,136 as at 31st December 2024. The current ratio reduced by 57% after 12 months, from 2.42 as at 31st December 2023 to 1.05 as at 31st December 2024 – continued the declining pattern since 2019, when the Covid pandemic began. The proposed joint venture with Parramatta Community College was expected to resolve the liquidity issue that the Association is facing however due to the above factors in point 4, the liquidity ratio is still decline.
7. Regarding the Inter entity rents and expenses charged by Bankstown Community College Inc to the Parramatta College Inc, It was advised by the Monique Knight (The CEO) that there hasn't been a rental charged to the Parramatta College Inc, however these payments were to cover room hire, consumables, and equipment costs for courses held at Bankstown on behalf of Parramatta. We cannot verify the statement above as these charges to Parramatta College Inc. were not based on a commercial rate if these payments were intended solely to cover room hire, consumables, and equipment costs for courses held at Bankstown on behalf of Parramatta, and no independent market value was provided to determine if these costs align with standard commercial rental rates.
8. For clarity and readability, it is recommended to provide the notes in a Word document rather than handwritten for any changes/updates required for the financial statements.
9. It is recommended to remove the bank account Westpac Account ending 558460 from the financial statements since it not accessible with minor balance.
10. It was noted that the association has been compliant with all its ATO and superannuation related obligations.
11. It is recommended that the audit & financial documents to be ready for us to prepare financials and conduct audit within 30 days of end of year.
12. It is recommended that the answers to all queries be uploaded to SharePoint in their entirety for efficient outcome. If you cannot answer a query, please upload everything you can answer and then send one email with what you cannot answer to it can be discussed.
13. If you wish to add/change/re-label items in the financials – these should be requested at the time queries are answered for ideal & efficient time frame.
14. It is recommended that all proposed changes be via email rather than over the phone, so that there is an efficient way to pass on information to our audit team and in the interest of making all communication as clear as possible.
15. We recommend a clear person of contact for each entity to be established that we can direct all queries to and that will direct all answers/proposed changes to us so as to not cause any confusion.

We would welcome your feedback on any points raised above.

Yours faithfully,



**Robert Atanasov**

**Atanasov Audit & Consulting**

# Financial Report

BANKSTOWN COMMUNITY COLLEGE INC

ABN 16 579 316 093

For the year ended 31 December 2024

Prepared by Atanasov Audit & Consulting

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# Committee's Report

**BANKSTOWN COMMUNITY COLLEGE INC**  
**For the year ended 31 December 2024**

## Committee's Report

Your committee members submit the financial report of BANKSTOWN COMMUNITY COLLEGE INC(the Association) for the financial year ended 31 December 2024.

## Committee Members

The names of committee members throughout the year and at the date of this report are:

Committee Member	Position	Date Appointed
Stephen Jenkins	President and Public Officer	01/05/2023
Michael Smith	Treasurer	01/05/2023
George Bousamra	Board Member	01/04/2015
Luke Magee	Board Member	01/05/2023
Sue Walsh	Board Member	(01/05/2023 - 22/08/2024)
Alex Florio	Board Member	(01/05/2023 - 23/04/2024)

## Principal Activities

The principal activity of Bankstown Community college Incorporated during the financial year were vocational education & training.

## Significant Changes

No significant changes in the nature of the association's activities occurred during the financial year.

## Operating Result

The surplus/loss after providing for income tax for the financial year amounted to, as per below:

For the year ended 31 December 2024	For the year ended 31 December 2023
<b>\$(20,237)</b>	<b>\$17,416</b>


## Going Concern

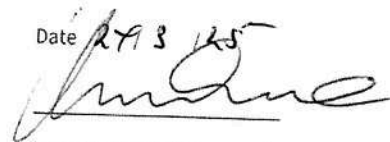
This financial report has been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The ability of the College to continue to operate as a going concern is dependent upon the ability of the College to generate sufficient cashflows from operations to meet its liabilities. The members of the committee believe that the going concern assumption is appropriate.

It is the opinion of the committee that during the year ended 31 December 2024, the financial viability of the college was underpinned by the financial support of Parramatta Community College Inc.



Signed in accordance with a resolution of the Members of the Committee on:

  
Stephen Jenkins (President)

Date 27/3/25  
  
Michael Smith (Treasurer)

Date 24/3/25

# Income and Expenditure Statement

**BANKSTOWN COMMUNITY COLLEGE INC**

For the year ended 31 December 2024

	2024	2023
<b>Revenue</b>		
CRICOS	281,420	478,486
Course Fees-FFS	12,625	43,688
Smart and Skilled	293,149	355,760
Consulting Income	5,328	-
<b>Total Revenue</b>	<b>592,522</b>	<b>877,934</b>
<b>Other Income</b>		
Interest Income	215	835
Miscellaneous Income	160	2,486
Rental Income	166,358	17,340
<b>Total Other Income</b>	<b>166,734</b>	<b>20,662</b>
<b>Gross Surplus</b>	<b>759,256</b>	<b>898,595</b>
<b>Expenditure</b>		
Administrative expenses	75,477	103,961
Computer & IT Expenses	19,005	19,757
Consulting Fees - CEO	76,774	75,023
Depreciation	14,424	14,454
Educational expenses	5,837	30,235
Employment expenses	381,082	440,276
Fees & Charges	18,639	26,851
Finance Costs	-	436
General Expenses	310	271
Marketing & Advertising expenses	81,706	79,829
Office Running Expenses	15,001	15,070
Rent	74,200	27,472
Rental lease	-	39,319
Repairs and Maintenance	4,998	802
Subscriptions & Memberships	9,257	4,488
Telephone & Internet	2,783	2,935
<b>Total Expenditure</b>	<b>779,493</b>	<b>881,179</b>
<b>Current Year Surplus/ (Deficit) Before Income Tax Adjustments</b>	<b>(20,237)</b>	<b>17,416</b>
<b>Current Year Surplus/(Deficit) Before Income Tax</b>	<b>(20,237)</b>	<b>17,416</b>
<b>Net Current Year Surplus After Income Tax</b>	<b>(20,237)</b>	<b>17,416</b>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached audit report.

# Assets and Liabilities Statement

BANKSTOWN COMMUNITY COLLEGE INC

As at 31 December 2024

	NOTES	31 DEC 2024	31 DEC 2023
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	2	53,136	93,180
Trade and Other Receivables	3	18,940	48,700
GST Receivable		7,498	12,566
<b>Total Current Assets</b>		<b>79,574</b>	<b>154,446</b>
<b>Non-Current Assets</b>			
Plant and Equipment and Vehicles	4	47,470	61,725
Other Non-Current Assets	5	20,637	4,434
<b>Total Non-Current Assets</b>		<b>68,107</b>	<b>66,159</b>
<b>Total Assets</b>		<b>147,680</b>	<b>220,604</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and Other Payables	6	46,894	61,697
Other Payable	7	28,851	66,041
<b>Total Current Liabilities</b>		<b>75,745</b>	<b>127,738</b>
<b>Other Current Liabilities</b>			
		-	-
<b>Non-Current Liabilities</b>			
Other Non-Current Liabilities		-	695
<b>Total Non-Current Liabilities</b>		<b>-</b>	<b>695</b>
<b>Total Liabilities</b>		<b>75,745</b>	<b>128,433</b>
<b>Net Assets</b>		<b>71,935</b>	<b>92,172</b>
<b>Member's Funds</b>			
Current Year Earnings		(20,237)	17,416
Retained Earnings		92,172	74,756
<b>Total Member's Funds</b>		<b>71,935</b>	<b>92,172</b>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached audit report.

# Notes to the Financial Statements

## BANKSTOWN COMMUNITY COLLEGE INC

For the year ended 31 December 2024

### 1. Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act 2009 (NSW). The committee has determined that the association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

#### Income Tax

The Association is exempt from income tax and, consequently, no provision for income tax or income tax expense is recorded in this financial report.

#### Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

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

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

#### Impairment of Assets

At the end of each reporting period, the committee reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in the income and expenditure statement.

#### Employee Provisions

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee provisions have been measured at the amounts expected to be paid when the liability is settled.

#### Provisions

Provisions are recognised when the association 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. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

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These notes should be read in conjunction with the attached audit report.

### Cash on Hand

Cash on hand includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

### Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

### Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

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

### Leases

Leases of PPE, where substantially all the risks and benefits incidental to the ownership of the asset (but not the legal ownership) are transferred to the association, are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for that period.

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term. Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

### 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 (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the assets and liabilities statement.

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These notes should be read in conjunction with the attached audit report.



## Financial Assets

Investments in financial assets are initially recognised at cost, which includes transaction costs, and are subsequently measured at fair value, which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

## Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

	2024	2023
<b>2. Cash on Hand</b>		
Bankstown Community College 9654	21,491	43,439
Business Online Saver 9648	30,972	49,284
Westpac Acc 558460	117	117
Petty Cash	160	(1,840)
Weel Expenses Account	396	340
<b>Total Cash on Hand</b>	<b>53,136</b>	<b>91,340</b>
	2024	2023
<b>3. Trade and Other Receivables</b>		
<b>Trade Receivables</b>		
Accounts Receivable	18,940	42,867
<b>Total Trade Receivables</b>	<b>18,940</b>	<b>42,867</b>
<b>Prepayments</b>		
Prepayments - Rent	-	5,833
<b>Total Prepayments</b>	<b>-</b>	<b>5,833</b>
<b>Total Trade and Other Receivables</b>	<b>18,940</b>	<b>48,700</b>
	2024	2023
<b>4. Plant and Equipment, Motor Vehicles</b>		
<b>Plant and Equipment</b>		
<b>Plant and Equipment at Cost</b>		
Office Furniture @ cost	159,461	159,461
Plant & equipment @ cost	310,025	309,856
<b>Total Plant and Equipment at Cost</b>	<b>469,486</b>	<b>469,317</b>
<b>Accumulated Depreciation of Plant and Equipment</b>		
Office Less Accumulated Depreciation Office Furniture	(134,789)	(128,586)

These notes should be read in conjunction with the attached audit report.

Plant Less Accumulated Depreciation Plant&equipment	(287,227)	(279,006)
<b>Total Accumulated Depreciation of Plant and Equipment</b>	<b>(422,016)</b>	<b>(407,592)</b>
<b>Total Plant and Equipment</b>	<b>47,470</b>	<b>61,725</b>
<b>Total Plant and Equipment, Motor Vehicles</b>	<b>47,470</b>	<b>61,725</b>
	<b>2024</b>	<b>2023</b>
<b>5. Other Non-Current Assets</b>		
Prepayments - Business Insurances, Membership	19,649	4,434
Right of Use	-	205,543
Accumulated Depreciation Lease	-	(205,543)
<b>Total Other Non-Current Assets</b>	<b>19,649</b>	<b>4,434</b>
	<b>2024</b>	<b>2023</b>
<b>6. Trade and Other Payables</b>		
<b>Trade Payables</b>		
Accounts Payable	46,894	59,857
<b>Total Trade Payables</b>	<b>46,894</b>	<b>59,857</b>
<b>Total Trade and Other Payables</b>	<b>46,894</b>	<b>59,857</b>
	<b>2024</b>	<b>2023</b>
<b>7. Other Payable</b>		
Accrued Expenses	12,038	42,812
PAYG Withholdings Payable	3,784	5,998
Provision - annual leave	3,608	5,573
Student Paid in advance	5,860	8,451
Superannuation Payable - Admin Staff	2,991	3,207
Wages Payable - Payroll	570	-
<b>Total Other Payable</b>	<b>28,851</b>	<b>66,041</b>
	<b>2024</b>	<b>2023</b>
<b>8. Other Non-Current Liabilities</b>		
Accounts Payable Control	-	695
<b>Total Other Non-Current Liabilities</b>	<b>-</b>	<b>695</b>

These notes should be read in conjunction with the attached audit report.

# Statement of Cash Flows

BANKSTOWN COMMUNITY COLLEGE INC

For the year ended 31 December 2024

	2024	2023
<b>Operating Activities</b>		
Receipts from customers	318,219	414,941
Payments to suppliers and employees	(155,048)	(241,788)
Finance costs	(169)	(439)
GST	23,250	21,042
Cash receipts from other operating activities	478,342	451,987
Cash payments from other operating activities	(656,434)	(628,866)
<b>Net Cash Flows from Operating Activities</b>	<b>8,158</b>	<b>16,877</b>
<b>Investing Activities</b>		
Proceeds from sale of property, plant and equipment	205	11,659
Payment for property, plant and equipment	(374)	(29,208)
Other cash items from investing activities	(7,439)	35,494
<b>Net Cash Flows from Investing Activities</b>	<b>(7,608)</b>	<b>17,945</b>
<b>Financing Activities</b>		
Other cash items from financing activities	(37,885)	(112,574)
<b>Net Cash Flows from Financing Activities</b>	<b>(37,885)</b>	<b>(112,574)</b>
<b>Net Cash Flows</b>	<b>(37,334)</b>	<b>(77,752)</b>
<b>Cash and Cash Equivalents</b>		
Cash and cash equivalents at beginning of period	90,471	168,222
Net change in cash for period	(37,334)	(77,752)
Cash and cash equivalents at end of period	53,136	90,471

# True and Fair Position

**BANKSTOWN COMMUNITY COLLEGE INC**  
**For the year ended 31 December 2024**

Annual Statements Give True and Fair View of Financial Position and Performance of the Association

We, Stephen Jenkins, and Michael Smith, being members of the committee of BANKSTOWN COMMUNITY COLLEGE INC, certify that, the statements attached to this certificate give a true and fair view of the financial position and performance of BANKSTOWN COMMUNITY COLLEGE INC during and at the end of the financial year of the association ending on 31 December 2024.

Stephen Jenkins (President)

Signed: 

Dated: 27/3/25

Michael Smith (Treasurer)

Signed: 

Dated: 24/3/25

# Auditor's Report

## BANKSTOWN COMMUNITY COLLEGE INC For the year ended 31 December 2024

### Independent Auditors Report to the members of the Association

We have audited the accompanying financial report, being a special purpose financial report, of BANKSTOWN COMMUNITY COLLEGE INC (the association), which comprises the committee's report, the assets and liabilities statement as at 31 December 2024, the income and expenditure statement for the year then ended, cash flow statement, notes comprising a summary of significant accounting policies and other explanatory information, and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

### Committee's Responsibility for the Financial Report

The committee of BANKSTOWN COMMUNITY COLLEGE INC is responsible for the preparation and fair presentation of the financial report, and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the Associations Incorporation Act 2009 (NSW) and is appropriate to meet the needs of the members. The committee's responsibility also includes such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation and fair presentation of the financial report, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

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

### Opinion

In our opinion, the financial report presents fairly, in all material respects, the financial position of BANKSTOWN COMMUNITY COLLEGE INC as at 31 December 2024 and (of) its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the requirements of the Associations Incorporation Act 2009 (NSW)

### Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist BANKSTOWN COMMUNITY COLLEGE INC to meet the requirements of the Associations Incorporation Act 2009 (NSW). As a result, the financial report may not be suitable for another purpose.

Auditor's signature:



Dated: 24/03 / 2025

Auditor's Name: Robert Atanasov

Auditor's address: SYDNEY, NSW 2000