

# 2024-2025 Finance Report

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ABN 46 054 593 885

**Annual Financial Report  
for the year ended 30 June 2025**

## **Annual financial report for the year ended 30 June 2025**

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These financial statements are the financial statements of The Canopy Inc. The financial statements are presented in the Australian currency.

The financial statements were authorised for issue by the Responsible Entities' on 21 October 2025. The Responsible Entities' have the power to amend and reissue the financial statements.

## Auditor's independence declaration

To the Responsible Entities' of The Canopy Inc.

In accordance with section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, I declare that to the best of my knowledge and belief in relation to the audit of the financial report of The Canopy Inc. for the year ended 30 June 2025, there have been:

- (a) no contraventions of the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (b) no contraventions of the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* in relation to the audit.



Kirsty Porteous - Partner



Pitcher Partners NH Partnership  
Chartered Accountants

Dated: 21 October 2025  
Newcastle West, NSW



The Canopy Inc.

## Statement of profit or loss and other comprehensive income

For the year ended 30 June 2025

		2025	2024
		\$	\$
<b>Revenue from continuing operations</b>	Notes 2	<b>2,725,425</b>	2,648,123
Other Income	3	<b>19,417</b>	10,504
Administration expenses		<b>(281,623)</b>	(234,938)
Depreciation		<b>(84,588)</b>	(80,865)
Employment & employment related costs		<b>(2,387,797)</b>	(2,138,170)
Finance costs		<b>(12,156)</b>	(5,136)
Occupancy expenses		<b>(148,408)</b>	(131,257)
Program costs		<b>(58,477)</b>	(82,210)
		<b>(2,973,049)</b>	(2,672,576)
<b>Profit / (loss) before income tax</b>		<b>(228,207)</b>	(13,949)
Income tax expense	1 (f)	-	-
<b>Profit / (loss) for the year</b>		<b>(228,207)</b>	(13,949)
Other comprehensive income		-	-
Other comprehensive income for the year, net of tax		-	-
<b>Total comprehensive income / (loss) for the year</b>		<b>(228,207)</b>	(13,949)

The above *statement of profit or loss and other comprehensive income* should be read in conjunction with the accompanying notes

The Canopy Inc.

## Statement of financial position

For the year ended 30 June 2025

	Notes	2025 \$	2024 \$
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	4	697,591	885,617
Trade receivables	5	103,718	94,609
Financial assets at amortised cost	6	427,689	408,490
Other assets	7	16,927	16,263
<b>Total current assets</b>		<b>1,245,925</b>	<b>1,404,979</b>
<b>Non-current assets</b>			
Property, plant and equipment	8	43,827	73,335
Lease assets	9	113,599	42,193
<b>Total non-current assets</b>		<b>157,426</b>	<b>115,528</b>
<b>Total assets</b>		<b>1,403,351</b>	<b>1,520,507</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables	10	129,435	78,497
Provisions	11	252,866	273,291
Other liabilities	12	47,137	45,258
Lease liabilities	9	37,730	30,689
<b>Total current liabilities</b>		<b>467,168</b>	<b>427,735</b>
<b>Non-current liabilities</b>			
Provisions	11	82,553	80,756
Lease liabilities	9	84,149	14,328
<b>Total non-current liabilities</b>		<b>166,702</b>	<b>95,084</b>
<b>Total liabilities</b>		<b>633,870</b>	<b>522,819</b>
<b>Net assets</b>		<b>769,481</b>	<b>997,688</b>
<b>MEMBERS FUNDS</b>			
Retained profits		769,481	997,688
<b>Total members funds</b>		<b>769,481</b>	<b>997,688</b>

The above *statement of financial position* should be read in conjunction with the accompanying notes

The Canopy Inc.

## Statement of changes in equity

For the year ended 30 June 2025

	<b>Retained Profits</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>
<b>Balance at 1 July 2023</b>	1,011,637	1,011,637
Profit / (loss) for the year	(13,949)	(13,949)
Other comprehensive income	-	-
<b>Total comprehensive income for the year</b>	<b>(13,949)</b>	<b>(13,949)</b>
<b>Balance at 30 June 2024</b>	<b>997,688</b>	<b>997,688</b>
Profit / (loss) for the year	(228,207)	(228,207)
Other comprehensive income	-	-
<b>Total comprehensive income for the year</b>	<b>(228,207)</b>	<b>(228,207)</b>
<b>Balance at 30 June 2025</b>	<b>769,481</b>	<b>769,481</b>

The above *statement of changes in equity* should be read in conjunction with the accompanying notes

The Canopy Inc.

## Statement of cash flows

For the year ended 30 June 2025

	Notes	2025 \$	2024 \$
<b>Cash flows from operating activities</b>			
Receipts from funding and customers		2,993,337	2,862,696
Payments to suppliers and employees		(3,119,104)	(2,750,662)
Interest received		19,417	8,504
Interest paid		(12,740)	(5,136)
<b>Net cash inflow (outflow) from operating activities</b>		<b>(119,090)</b>	<b>115,402</b>
<b>Cash flows from investing activities</b>			
Payments for property, plant and equipment		-	(10,560)
Transfer to/from interest bearing deposit		(19,312)	(408,377)
<b>Net cash inflow (outflow) from investing activities</b>		<b>(19,312)</b>	<b>(418,937)</b>
<b>Cash flows from financing activities</b>			
Repayment of lease liability		(49,624)	(47,729)
<b>Net cash inflow (outflow) from financing activities</b>		<b>(49,624)</b>	<b>(47,729)</b>
<b>Net increase in cash and cash equivalents</b>		<b>(188,026)</b>	<b>(351,264)</b>
Cash and cash equivalents at the beginning of the financial year		885,617	1,236,881
<b>Cash and cash equivalents at the end of the financial year</b>	4	<b>697,591</b>	<b>885,617</b>

The above *statement of cash flows* should be read in conjunction with the accompanying notes

## Notes to the financial statements

For the year ended 30 June 2025

### 1 Summary of material accounting policies

#### (a) Information about the entity

- The Canopy Inc. ("the Association") is an association, incorporated and domiciled in Australia.
- The Association is a not for profit entity for the purpose of preparing the financial report.
- The registered office of the Association is 107 Northlakes Drive, Cameron Park, NSW, 2285.
- The principal place of business of the Association is 107 Northlakes Drive, Cameron Park, NSW, 2285.

#### (b) Basis of preparation

This financial report is a general purpose financial report that has been prepared in accordance with *Australian Accounting Standards - Simplified Disclosures* and the *Australian Charities and Not-for-profits Commission Act 2012*.

#### (c) Material accounting policy information

The material accounting policies applied in the preparation of this financial report are consistent with the previous period unless otherwise stated.

#### (d) Statement of compliance

This financial report complies with *AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* as issued by the Australian Accounting Standards Board (AASB).

The financial report has been prepared on an accruals basis and is based on historical costs. The financial report is presented in Australian Dollars.

#### (e) Going concern

The following factors indicate there is material uncertainty in relation to the Association's ability to continue as a going concern:

(a) The operations of the Association are heavily dependent upon government funding. The majority of the Association's funding agreements are ending between 31 December 2025 and 31 March 2026. The Association will be required to re-apply for future funding agreements through the Department of Communities and Justice NSW. At reporting date there is no confirmation of outcome of this application process.

(b) The Association has reported a loss of \$228,207 in the current year and a loss of \$13,949 in the prior year.

(c) The Association incurred a negative operating cashflow of \$119,091 in the current year and has projected a negative cashflow of \$196,854 for 2026.

The Responsible Entities' have determined that the going concern basis is appropriate given:

- (a) The Association has a cash balance at 30 June 2025 of \$697,591
- (b) The Association has prepared a budget for 2026 which indicates a loss (after depreciation) of \$259,599, for the year ended 30 June 2026. However, is expected to be able to meet its obligations to financiers, suppliers, employees and other creditors, using cash reserves.
- (c) The Association has engaged a consultant to facilitate the tender process to enhance prospect of a successful outcome.

Whilst the Responsible Entities' believe that the above initiatives will generate sufficient funding to enable the Association to continue as a going concern for a period of at least 12 months from the date of signing the financial report, should these initiatives be unsuccessful, there exists a material uncertainty that may cast significant doubt on the ability of the Association to continue as a going concern and therefore, whether it will be able to realise its assets and discharge its liabilities in the normal course of business, and at the amounts stated in the financial report.

No adjustments have been made to these financial statements relating to the valuation and classification of asset carrying amounts or the classification of liabilities that might be necessary should the Association not continue as a going concern.

#### (f) Income taxes

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

#### (g) Goods and services tax

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the Australian Taxation Office (ATO). In this case, it is recognised as part of the cost of acquisition of the asset or as part of the expense.

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 statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the ATO, are presented as operating cash flows.

**Notes to the financial statements**

For the year ended 30 June 2025

**1 Summary of material accounting policies (cont.)****(h) Rounding of amounts**

The Association is of a kind referred to in ASIC Legislative Instrument 2016/191, relating to the 'rounding off' of amounts in the financial statements. Amounts in the financial statements have been rounded off in accordance with the instrument to the nearest dollar.

**(i) Economic dependency**

The Association is heavily dependent upon government funding to ensure the ongoing continuance of its programs. The Association has a range of funding agreements with duration dates up to 31 March 2026.

**2 Revenue**

	2025 \$	2024 \$
<b>(a) Revenue</b>		
<b>Revenue from contracts with customers - AASB15 Revenue from Contracts with Customers</b>		
Rendering of services	1,425,393	1,344,913
	<u>1,425,393</u>	<u>1,344,913</u>

**(b) Disaggregation of revenue from contracts with customers**

The Association derives revenue from the transfer of goods and services over time and at a point in time for the following services:

	Grants received \$	Services Revenue \$	Room hire \$	Management fee \$	Other revenue \$	Total \$
<b>2025</b>						
Revenue from contracts with customers - DCJ	1,425,393	-	-	-	-	1,425,393
Revenue from contracts with customers - Other	-	885,082	322,728	77,296	14,926	1,300,032
	<u>1,425,393</u>	<u>885,082</u>	<u>322,728</u>	<u>77,296</u>	<u>14,926</u>	<u>2,725,425</u>
<i>Timing of revenue recognition</i>						
At a point in time	-	885,082	322,728	77,296	14,926	1,300,032
Over time	1,425,393	-	-	-	-	1,425,393
	<u>1,425,393</u>	<u>885,082</u>	<u>322,728</u>	<u>77,296</u>	<u>14,926</u>	<u>2,725,425</u>

	Grants received \$	Services Revenue \$	Room hire \$	Management fee \$	Other revenue \$	Total \$
<b>2024</b>						
Revenue from contracts with customers - DCJ	1,344,913	-	-	-	-	1,344,913
Revenue from contracts with customers - Other	24,253	888,369	293,766	82,705	14,117	1,303,210
	<u>1,369,166</u>	<u>888,369</u>	<u>293,766</u>	<u>82,705</u>	<u>14,117</u>	<u>2,648,123</u>
<i>Timing of revenue recognition</i>						
At a point in time	-	888,369	293,766	82,705	14,117	1,278,957
Over time	1,369,166	-	-	-	-	1,369,166
	<u>1,369,166</u>	<u>888,369</u>	<u>293,766</u>	<u>82,705</u>	<u>14,117</u>	<u>2,648,123</u>

**(c) Assets and liabilities related to contracts with customers**

The Association has recognised the following assets and liabilities related to contracts with customers:

	2025 \$	2024 \$
Contract liabilities (Grants in advance)	19,956	18,164
Total contract liabilities	<u>19,956</u>	<u>18,164</u>



## Notes to the financial statements

For the year ended 30 June 2025

### 2 Revenue (continued)

#### (d) Accounting policies and significant judgements

The Association recognises revenue related to the transfer of promised goods or services when a performance obligation is satisfied and when control of the goods or services passes to the customer. The amount of revenue recognised reflects the consideration to which the Association is or expects to be entitled in exchange for those goods or services.

The customer for these contracts is the fund provider.

The Association considers whether there are separate performance obligations to which a portion of the transaction price needs to be allocated. In determining the transaction price for the sale of goods or services, the Association considers the effects of variable consideration, the existence of significant financing components, non-cash consideration, and consideration payable to the customer (if any).

##### (i) *Grant revenue*

Grant revenue arising from an agreement which contains enforceable and sufficiently specific performance obligations is recognised when control of each performance obligations is satisfied. This is generally the case for the monies received for child and family support services, community builder services and intensive family preservation services.

The performance obligations are varied based on the agreement but may include provision of child and family support services, community builder services and intensive family preservation services.

Within grant agreements there may be some performance obligations where control transfers at a point in time and others which have continuous transfer of control over the life of the contract.

Where control is transferred over time, generally the revenue is recognition based on either cost or time incurred which best reflects the transfer of control.

##### (ii) *Services revenue - Supervised Access and Family Time*

Revenue for fees in relation to supervised access and family time are based on a scheduled supervised access visit at an agreed hourly rate for service. Revenue is recognised at a point in time following completion of service when the revenue is receivable.

##### (iii) *Rental revenue - room hire*

Where the consideration for the room/venue hire consists of a fixed amount and the customer receives and consumes the benefits as the Association provides them then the revenue is recognised on a straight line basis over the period that the room/venue is being provided for.

Costs are recognised on an accrual basis.

##### (iv) *Management fee*

The revenue for the provision of management services at the identified community centres is recognised at a point in time as the customer receives the benefits and the Association has provided the service as the Agent.

## Notes to the financial statements

For the year ended 30 June 2025

### 2 Revenue (continued)

#### (e) Significant estimates and judgements

##### *i) Significant estimates and judgements relating to revenue*

For many of the grant agreements received, the determination of whether the contract includes sufficiently specific performance obligations was a significant judgement involving discussions with several parties at the Association, review of the proposal documents prepared during the grant application phase, review of funding agreements and consideration of the terms and conditions.

Grants received by the Association have been accounted for under both AASB 15 and AASB 1058 depending on the terms and conditions and decisions made.

If this determination was changed then the revenue recognition pattern could be different from that recognised in this financial report.

### 3 Other income and expense items

	2025 \$	2024 \$
<b>(a) Other income</b>		
Interest income	19,417	8,504
Other income	-	2,000
	<u>19,417</u>	<u>10,504</u>
<b>(b) Other expenses</b>		
Employee benefits expense	2,263,827	2,036,344

### 4 Cash and cash equivalents

#### Current

Cash and cash equivalents	697,591	885,617
	<u>697,591</u>	<u>885,617</u>

#### Accounting policy

Cash and short-term deposits in the statement of financial position comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts (if any).

### 5 Trade receivables

#### Current

Trade receivables	104,490	96,866
Allowance for credit losses	(772)	(2,257)
	<u>103,718</u>	<u>94,609</u>

#### Accounting policy

Trade receivables are non-interest bearing and are generally due for payment within 30 days of the invoice date.

#### Significant accounting estimates and judgements

The collectability of trade receivables is reviewed on an ongoing basis. An allowance for credit losses is established when there is objective evidence that the Association will not be able to collect all amounts due. Management uses its judgement in determining the level of doubtful debt provisioning, taking into account the historic analysis of bad debt trends and the prevailing economic conditions.

### 6 Financial assets at amortised cost

#### Current

Term deposits	427,689	408,377
Other receivables	-	113
	<u>427,689</u>	<u>408,490</u>

#### Accounting policy

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Interest income from these financial assets is included in interest income using the effective interest rate method.

## Notes to the financial statements

For the year ended 30 June 2025

### 7 Other assets

	2025	2024
	\$	\$
<b>Current</b>		
Prepayments	16,927	16,263
	<u>16,927</u>	<u>16,263</u>

### 8 Property, plant and equipment

	Office equipment	Motor vehicles	Total
	\$	\$	\$
<b>Non-current assets</b>			
<b>At 1 July 2024</b>			
Cost	136,506	79,592	216,098
Accumulated depreciation	(93,489)	(49,274)	(142,763)
Net book amount	<u>43,017</u>	<u>30,318</u>	<u>73,335</u>
<b>Year ended 30 June 2025</b>			
Opening net book amount	43,017	30,318	73,335
Depreciation charge	(14,584)	(14,924)	(29,508)
Closing net book amount	<u>28,433</u>	<u>15,394</u>	<u>43,827</u>
<b>Year ended 30 June 2025</b>			
Cost	136,506	79,592	216,098
Accumulated depreciation	(108,073)	(64,198)	(172,271)
Net book amount	<u>28,433</u>	<u>15,394</u>	<u>43,827</u>

#### Accounting policy

##### (a) Office equipment and motor vehicles

Office equipment and motor vehicle is carried at cost less any accumulated depreciation and any accumulated impairment losses.

##### (b) Depreciation

Depreciation is calculated on a straight line basis over the estimated useful life of the asset as follows:

Office equipment	2.5 - 20 years
Motor vehicles	2.5 - 5 years

#### Significant accounting estimates and judgements

The useful life of property, plant and equipment is initially assessed at the date the asset is ready for use and reassessed at each reporting date based on the use of the assets and the period over which economic benefits will be derived from the asset. There is uncertainty in relation to the assessment of the life of the asset including factors such as the rate of wear and tear and technical obsolescence. The estimates and judgements involved may impact the carrying value of the non-current assets and the depreciation and amortisation charges recorded in the statement of profit or loss and other comprehensive income should they change.

**Notes to the financial statements**

For the year ended 30 June 2025

**9 Lease assets and lease liabilities**

2025	2024
\$	\$

The Association leases several properties in the Hunter region.

**a) Lease asset****Non-current**

Carrying amount of lease assets, by class of underlying asset:

Premises

113,599	42,193
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**Reconciliation of lease assets**

Carrying amount at the beginning of the year

Additions

Amortisation

Carrying amount at the end of the year

Premises	2025	2024
\$	\$	\$
42,193	42,193	91,059
126,486	126,486	-
(55,080)	(55,080)	(48,866)
113,599	113,599	42,193

**b) Lease liabilities****Current**

Lease liabilities

37,730	37,730	30,689
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**Non-current**

Lease liabilities

84,149	84,149	14,328
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**Total**

121,879	121,879	45,017
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**Reconciliation of lease liabilities**

Carrying amount at the beginning of the year

Additions

Interest expense

Lease payments

Carrying amount at the end of the year

45,017	45,017	92,746
126,486	126,486	-
12,740	12,740	5,136
(62,364)	(62,364)	(52,865)
121,879	121,879	45,017

**Maturity analysis of future lease payments**

Not later than 1 year

46,106	46,106	34,368
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Later than 1 year and not later than 5 years

93,144	93,144	14,495
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**Lease payments**

139,250	139,250	48,863
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**Accounting policy**

Lease assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Lease assets are depreciated over the shorter of the lease term and the estimated useful life of the underlying asset, on a basis that is consistent with the expected pattern of consumption of the economic benefits embodied in the underlying asset.

Lease liabilities are measured at the present value of the remaining lease payments. Interest expense on lease liabilities is recognised in profit or loss. Variable lease payments not included in the measurement of lease liabilities are recognised as an expense in the period in which they are incurred.

Lease payments made in relation to leases of 12-months or less and leases of low value assets (for which a lease asset and a lease liability has not been recognised) are recognised as an expense on a straight-line basis over the lease term.

At the commencement date of the lease, the lease liability is initially recognised for the present value of non-cancellable lease payments discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the 's incremental borrowing rate. The weighted average incremental borrowing rate is 7.0%.

**Significant accounting estimates and judgements**

The useful life of lease assets (where useful life is greater than the lease term) is initially assessed at the date the asset is ready for use and reassessed at each reporting date based on the use of the assets and the period over which economic benefits will be derived from the asset. There is uncertainty in relation to the assessment of the life of the asset including factors such as the rate of wear and tear and technical obsolescence. The estimates and judgements involved may impact the carrying value of the non-current assets and the depreciation and amortisation charges recorded in the statement of profit or loss and other comprehensive income should they change.

**Notes to the financial statements**

For the year ended 30 June 2025

**10 Trade and other payables**

	2025	2024
	\$	\$
<b>Current</b>		
Trade payables	11,440	6,567
Other payables and accruals	62,756	43,066
GST payable	55,239	28,864
	<u>129,435</u>	<u>78,497</u>

**Accounting policy**

Trade and other payables, including accruals, are non-interest bearing and are generally due for payment within 30 days of the invoice date.

**11 Provisions****Current**

Employee entitlements (i) & (ii)	252,866	273,291
	<u>252,866</u>	<u>273,291</u>

**Non-current**

Employee entitlements (ii)	29,407	27,610
Provision for make good (iii)	53,146	53,146
	<u>82,553</u>	<u>80,756</u>

**Accounting policy****(i) Annual leave**

Liabilities for annual leave expected to be settled within 12 months of the reporting date, are recognised in the provision for employee benefits in respect of employees' services up to the reporting date. They are measured at the amounts expected to be paid when the liabilities are settled. Any annual leave expected to be settled beyond 12 months of the reporting date is measured at the present value of expected future payments.

**(ii) Long service leave**

The liabilities for long service leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period. Consideration is given to expected future wage levels and period of service. Discount rates of the Australian bond rates matching the estimated future cash outflows have been used.

**(iii) Provision for make good**

The Association (lessee) is required to restore the leased premises which it occupies at the end of the lease term to the condition at the beginning of the lease subject to fair wear and tear. A provision has been recognised for the estimated expenditure required to meet the requirements of the lease in relation to "make good". These costs have been included in the calculation of the lease assets and are amortised over the term of the leases.

**Significant accounting estimates and judgements**

Estimation of provision for make good - there is estimation uncertainty in relation to a number of components when assessing the measurement of the provision for make good including but not limited to the condition required to restore the premises to, the extent of assets required to be removed and the timing of the cash outflows to satisfy these. The current measurement of the provision for make good represents the Association's best estimate of these components.

**12 Other liabilities****Current**

Contract liabilities	19,956	18,164
Other liabilities	27,181	27,094
	<u>47,137</u>	<u>45,258</u>

## Notes to the financial statements

For the year ended 30 June 2025

13	Commitments	2025 \$	2024 \$
	Cameron Park Lease	-	72,281
	Pasterfield Lease	-	54,205
		-	126,486

## 14 Contingent liabilities

In the opinion of the Responsible Entities, there were no contingencies as at 30 June 2025 (2024: Nil).

## 15 Related parties

Transactions between related parties are on normal commercial terms and conditions, and are no more favourable than those available to other parties unless otherwise stated.

Responsible entities during the year included:

Current	Role	Former	Role
Sandra Feltham	President	Paul Chidzero	Committee
David Price	Vice President	Rebecca North	Committee
Janet Lee	Committee	Iain Gardiner	President
Kathryn Martin	Treasurer		
Scott Luschwitz	Committee		

(a)	Key management personnel compensation	2025 \$	2024 \$
	Total key management personnel benefits	141,942	143,813

## 16 Remuneration of auditors

### Auditor of the Association

Audit of the financial statements	17,300	15,700
Other services - consulting services	3,200	3,000
	20,500	18,700



# Responsible Entities' declaration

## In the Responsible Entities' opinion:

- (a) the financial statements and notes set out on pages 4 to 15 are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:
  - (i) complying with *Australian Accounting Standards - Simplified Disclosures*, and the *Australian Charities and Not-for-profits Commission Regulations 2022*; and
  - (ii) giving a true and fair view of the Association's financial position as at 30 June 2025 and of its performance for the financial year ended on that date.
- (b) there are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable.

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

This declaration is made in accordance with a resolution of the Responsible Entities'.



Sandra Feltham  
Responsible Entity



Janet Lee  
Responsible Entity

Cameron Park, NSW  
21 October 2025

## Independent auditor's report to the members of The Canopy Inc.

### Opinion

We have audited the financial report of The Canopy Inc. (the Association) which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the 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, the accompanying financial report of the Association is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* including:

- (i) giving a true and fair view of the Association's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards - Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

### 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 Association in accordance with the auditor independence requirements of the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* ("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 audit opinion.

### Material Uncertainty Related to Going Concern

We draw attention to Note 1(e) to the financial report, which indicates that the Association relies heavily upon government funding, with the current agreements ending between 31 December 2025 and 31 March 2026. However, the Association will need tender for future funding and there is uncertainty whether the new funding will be received. As stated in Note 1(e), these events or conditions, along with other matters as set forth in Note 1(e), indicate that a material uncertainty exists that may cast significant doubt on the Association's ability to continue as a going concern.

Our opinion is not modified in respect of this matter. In the context of our audit of the financial report as a whole, and in forming our opinion thereon, we have concluded that managements' use of the going concern basis of accounting in the preparation of the financial report is appropriate.

Our conclusions are based on the audit evidence obtained up to the date of our auditor's report and are not a guarantee as to the Association's ability to continue as a going concern.

## Independent auditor's report (continued)

### Other information

The Responsible Entities are responsible for the other information. The other information comprises the information included in the Association's annual report for the year ended Association, but does not include the financial report and our auditor's report thereon. The other information provided at the date of this report comprises the detailed profit and loss statements.

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 further to report in this regard.

### Responsibilities of the Responsible Entities for the financial report

The Responsible Entities of the Association are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Australian Charities and Not-for-profits Commission Act 2012*, and for such internal control as Responsible Entities of the Association determines is necessary to enable the preparation of the 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 Association'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 the Responsible Entities either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

### Matters relating to the electronic presentation of the audited financial report

The auditor's report relates to the financial report of the Association for the year ended 30 June 2025 included on the Association's web site. The Association's Responsible Entities are responsible for the integrity of the Association's web site. We have not been engaged to report on the integrity of this web site. The auditor's report refers only to the statements named above. It does not provide an opinion on any other information which may have been hyperlinked to/from these statements. If users of this report are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the audited financial report to confirm the information included in the audited financial report presented on this web site.

### 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 this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.

#### Pitcher Partners Newcastle & Hunter Pty Ltd

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## Independent auditor's report (continued)

### Auditor's responsibilities for the audit of the financial report (continued)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Responsible Entities.
- Conclude on the appropriateness of the Responsible Entities use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Responsible Entities regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Kirsty Porteous - Partner



Pitcher Partners NH Partnership  
Chartered Accountants

21 October 2025  
**Newcastle West, NSW**

**Pitcher Partners Newcastle & Hunter Pty Ltd**

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The Canopy Inc.

## Detailed statement of profit or loss and other comprehensive income

For the year ended 30 June 2025

Overhead Account

	2025 \$	2024 \$
<b>Account</b>		
<b>Trading Income</b>		
Corporate Overheads Admin Allocation	0.00	371,861.96
Corporate Overheads Employment Costs Allocation	0.00	36,888.00
Corporate Overheads Wages Allocation	0.00	222,282.44
Donations Received	0.00	141.00
Employee Vehicle Contribution	2,500.00	2,600.00
Interest Income	19,416.63	8,503.92
Management Fee - 6 Centres	77,296.19	66,339.60
Management Fee - Cleaning CPCC	12,000.00	12,000.00
Management/Admin Fee	0.00	16,365.64
Programs Rent Allocation	0.00	47,184.00
<b>Total Trading Income</b>	<b>111,212.82</b>	<b>784,166.56</b>
<b>Cost of Sales</b>		
Contract and/or client related expenses - Group Expenses	583.18	623.64
<b>Total Cost of Sales</b>	<b>583.18</b>	<b>623.64</b>
<b>Gross Profit</b>	<b>110,629.64</b>	<b>783,542.92</b>
<b>Operating Expenses</b>		
Accounting Fees	0.00	3,000.00
Advertising & Promotion	0.00	2,118.37
Advertising & Promotion Website Maintenance	0.00	1,115.00
Annual Leave Expense	(56,364.81)	27,061.54
Assets <\$2000	0.00	9,720.23
Audit Fees	0.00	14,920.00
Bad Debts	(1,485.00)	0.00
Bank Charges	65.39	14.28
Cleaning & Laundry Products	317.17	76.81
Cleaning Centre Fee	12,000.00	12,000.00
Cleaning External	286.35	0.00
Computer Expenses	0.00	72,116.45
Computer Expenses - Client Data Base Management	0.00	340.00
Consultants Fees	0.00	13,800.00
Contribution to programs	0.00	29,939.84
Credit Card Fees	0.21	0.00
Depreciation	59,292.03	61,783.06
Employment Expenses - Wages Nett	131,090.97	326,042.33
Employment Support & Supervision Costs	0.00	5,839.11
Health & Safety	0.00	6.36
Insurance	0.00	12,767.68
Interest - Lease	0.00	4,092.00
Long Service Leave Expense	(5,246.96)	7,947.45
Memberships & Subscriptions	0.00	3,020.92
Motor Vehicle Expenses Fuel	0.00	4,307.51
Motor Vehicle Expenses Insurance	0.00	5,768.31
Motor Vehicle Expenses R&M	0.00	973.55
Motor Vehicle Expenses Registration	0.00	1,687.12
PAYG Withholding	89,150.16	61,580.36
Payroll Processing	0.00	6,652.50
Postage, Freight, Courier	0.00	452.64
Printing & Stationery - Other	0.00	5,088.92
Printing & Stationery - Photocopier	0.00	2,873.24
Publications and Information Resources	0.00	48.12
RAP Expenses	0.00	1,131.01
Recruitment	0.00	750.00
Repairs & Maintenance Other	0.00	397.57
Staff Amenities	0.00	6,231.35

The Canopy Inc.

## Detailed statement of profit or loss and other comprehensive income

For the year ended 30 June 2025

Overhead Account

	2025	2024
	\$	\$
Account		
Superannuation	16,696.05	43,484.41
Telephone	0.00	20,767.98
Time in Lieu Expense	5,395.15	3,916.35
Training & Development Discretionary	0.00	12,078.23
Training & Development Mandatory	0.00	1,835.00
Travel & Accommodation	0.00	285.03
Workers Compensation	8,524.33	29,197.01
Working with Children Check	0.00	401.05
<b>Total Operating Expenses</b>	<b>259,721.04</b>	<b>817,628.69</b>
<b>Net Profit</b>	<b>(149,091.40)</b>	<b>(34,085.77)</b>



The Canopy Inc.

## Detailed statement of profit or loss and other comprehensive income

For the year ended 30 June 2025

Cameron Park Community Centre

Account	2025 \$	2024 \$
<b>Trading Income</b>		
Rental Income - CPCC Casual	26,916.83	13,410.46
Rental Income - CPCC Regular	195,404.14	189,793.09
Rental Income - Pasterfield Casual	381.81	73.64
Sundry Income	0.00	2,000.00
Workers Compensation Rebate	4,069.72	0.00
<b>Total Trading Income</b>	<b>226,772.50</b>	<b>205,277.19</b>
<b>Cost of Sales</b>		
Contract and/or client related expenses - CPCC Program Expenses	0.00	53.91
<b>Total Cost of Sales</b>	<b>0.00</b>	<b>53.91</b>
<b>Gross Profit</b>	<b>226,772.50</b>	<b>205,223.28</b>
<b>Operating Expenses</b>		
Advertising & Promotion	3.35	0.00
Annual Leave Expense	4,671.33	6,708.76
Bad Debts	0.00	98.18
Cleaning & Laundry Products	2,675.75	3,099.53
Cleaning External	40,175.16	40,671.34
Cleaning External - Post Event	509.08	0.00
Depreciation	14,460.00	11,976.00
Employment Expenses - Wages Nett	76,876.92	67,829.77
Employment Expenses - Wages Nett Cleaning	24,619.38	23,188.07
Interest - Lease	4,608.00	636.00
Long Service Leave Expense	1,164.50	666.01
Memberships & Subscriptions	4,218.17	1,588.79
PAYG Withholding	10,388.44	11,005.90
PAYG Withholding - Cleaning	738.00	758.00
Repairs & Maintenance Lawn	89.94	167.57
Repairs & Maintenance Other	8,237.91	7,476.86
Repairs & Maintenance Pest Control	318.18	266.66
Repairs & Maintenance Rubbish Removal	4,252.63	3,804.68
Security	963.12	1,017.66
Superannuation	9,968.88	9,744.56
Superannuation Cleaning	2,662.55	2,457.71
Time in Lieu Expense	563.64	695.06
Training & Development Discretionary	90.91	0.00
Utilities - Electricity	20,993.21	28,474.60
Utilities - Gas	795.14	762.33
Utilities - Rates	2,221.93	2,810.56
Volunteer Expense	60.77	167.96
Workers Compensation	2,435.50	2,157.12
<b>Total Operating Expenses</b>	<b>238,762.39</b>	<b>228,229.68</b>
<b>Net Profit</b>	<b>(11,989.89)</b>	<b>(23,006.40)</b>

The Canopy Inc.

## Detailed statement of profit or loss and other comprehensive income

For the year ended 30 June 2025

Community and Family, LM Community and Family

	2025 \$	2024 \$
<b>Account</b>		
<b>Trading Income</b>		
Contribution by Entity	0.00	19,898.67
Core Funding	356,752.03	343,857.35
<b>Total Trading Income</b>	<b>356,752.03</b>	<b>363,756.02</b>
<b>Cost of Sales</b>		
Contract and/or client related expenses - C&F Client Expenses	383.67	773.00
Contract and/or client related expenses - Group Expenses	1,217.55	3,596.03
<b>Total Cost of Sales</b>	<b>1,601.22</b>	<b>4,369.03</b>
<b>Gross Profit</b>	<b>355,150.81</b>	<b>359,386.99</b>
<b>Operating Expenses</b>		
Accounting Fees	905.02	0.00
Advertising & Promotion	912.96	0.00
Advertising & Promotion Website Maintenance	2,483.14	0.00
Annual Leave Expense	3,477.56	795.52
Assets <\$2000	8,990.77	866.82
Audit Fees	7,952.85	0.00
Computer Expenses	32,251.16	0.00
Consultants Fees	8,448.47	0.00
Corporate Overheads Allocation - Admin	0.00	83,703.26
Corporate Overheads Allocation - Employment related expenses	0.00	10,200.00
Corporate Overheads Allocation - Occupancy CPCC	0.00	23,340.82
Corporate Overheads Allocation - Wages	0.00	56,062.75
Employment Expenses - Wages Nett	196,174.10	137,960.73
Employment Support & Supervision Costs	3,310.10	0.00
Fees & Permits	57.69	0.00
Health & Safety	735.28	0.00
Insurance	3,176.11	0.00
Interest - Lease	1,157.29	0.00
Legal Fees	288.47	0.00
Long Service Leave Expense	5,718.45	5,097.82
Memberships & Subscriptions	846.87	0.00
Motor Vehicle Expenses Fuel	1,124.30	0.00
Motor Vehicle Expenses Insurance	1,639.57	0.00
Motor Vehicle Expenses R&M	1,014.44	0.00
Motor Vehicle Expenses Registration	626.65	0.00
PAYG Withholding	22,604.72	20,996.61
Payroll Processing	2,111.24	0.00
Postage, Freight, Courier	122.55	90.92
Printing & Stationery - Other	1,416.39	0.00
Printing & Stationery - Photocopier	919.35	0.00
Publications and Information Resources	139.43	322.18
RAP Expenses	929.54	0.00
Recruitment	953.10	0.00
Repairs & Maintenance Other	263.14	0.00
Staff Amenities	1,611.28	10.42
Superannuation	24,951.80	17,353.25
Telephone	8,546.51	0.00
Time in Lieu Expense	1,002.20	(1,552.67)
Training & Development Discretionary	4,522.29	1,330.10
Travel & Accommodation	309.40	4.18
Volunteer Expense	209.28	0.00
Workers Compensation	3,247.34	2,804.28
<b>Total Operating Expenses</b>	<b>355,150.81</b>	<b>359,386.99</b>
<b>Net Profit</b>	<b>0.00</b>	<b>(0.00)</b>

The Canopy Inc.

## Detailed statement of profit or loss and other comprehensive income

For the year ended 30 June 2025

Family Time

Account	2025 \$	2024 \$
<b>Trading Income</b>		
Family Time	47,028.51	66,539.50
<b>Total Trading Income</b>	<b>47,028.51</b>	<b>66,539.50</b>
<b>Cost of Sales</b>		
Contract and/or client related expenses - CSS Client Expenses	418.13	419.95
Contract and/or client related expenses - Family Plus/FFS Expenses	0.00	10.91
<b>Total Cost of Sales</b>	<b>418.13</b>	<b>430.86</b>
<b>Gross Profit</b>	<b>46,610.38</b>	<b>66,108.64</b>
<b>Operating Expenses</b>		
Annual Leave Expense	1,243.08	2,266.22
Assets <\$2000	1,280.04	11,452.73
Computer Expenses	3,120.00	14,367.25
Computer Expenses - Client Data Base Management	0.00	495.00
Employment Expenses - Wages Nett	46,902.29	842.70
Employment Support & Supervision Costs	19.80	970.92
Health & Safety	325.07	54.53
Long Service Leave Expense	0.00	368.76
PAYG Withholding	10,143.88	0.00
Postage, Freight, Courier	0.00	250.78
Printing & Stationery - Other	1,491.06	1,650.44
Recruitment	2,475.00	1,400.00
Rent and related outgoings - Family Time/Family Plus	6,618.19	4,333.09
Repairs & Maintenance Other	0.00	40.25
Repairs & Maintenance Rubbish Removal	0.00	46.71
Staff Amenities	486.24	520.68
Superannuation	6,099.65	249.72
Telephone	0.00	1,074.40
Time in Lieu Expense	362.90	310.75
Training & Development Discretionary	690.00	2,506.36
Travel & Accommodation	0.00	113.61
Workers Compensation	1,217.78	0.00
<b>Total Operating Expenses</b>	<b>82,474.98</b>	<b>43,314.90</b>
<b>Net Profit</b>	<b>(35,864.60)</b>	<b>22,793.74</b>

The Canopy Inc.

## Detailed statement of profit or loss and other comprehensive income

For the year ended 30 June 2025

Family Plus

Account	2025 \$	2024 \$
<b>Trading Income</b>		
Family Plus/Fee for Service	206,097.74	145,634.90
Family Time	0.00	6.15
<b>Total Trading Income</b>	<b>206,097.74</b>	<b>145,641.05</b>
<b>Cost of Sales</b>		
Contract and/or client related expenses - CSS Client Expenses	71.46	0.00
Contract and/or client related expenses - Family Plus/FFS Expenses	674.57	462.5
<b>Total Cost of Sales</b>	<b>746.03</b>	<b>462.50</b>
<b>Gross Profit</b>	<b>205,351.71</b>	<b>145,178.55</b>
<b>Operating Expenses</b>		
Advertising & Promotion	0	185
Annual Leave Expense	6062.92	3322.18
Assets <\$2000	542.77	6779.56
Computer Expenses	0	1175
Employment Expenses - Wages Nett	149177.51	174261.42
Employment Support & Supervision Costs	789.8	600
Health & Safety	324.95	22.68
Long Service Leave Expense	980.34	1032.14
Memberships & Subscriptions	147.16	147.16
PAYG Withholding	24638.49	38840
Printing & Stationery - Other	588.25	846.53
Printing & Stationery - Photocopier	635.05	89.76
Publications and Information Resources	127.24	353.81
Recruitment	0	2140
Rent and related outgoings - Family Time/Family Plus	13236.36	3394.91
Repairs & Maintenance Other	0	18.46
Staff Amenities	476.08	113.28
Superannuation	17244.14	22705.66
Telephone	0	2018.49
Time in Lieu Expense	2056.37	-1512.66
Training & Development Discretionary	1913.74	4993.12
Training & Development Mandatory	140	0
Travel & Accommodation	0	565.16
Workers Compensation	3653.22	0
<b>Total Operating Expenses</b>	<b>222,734.39</b>	<b>262,091.66</b>
<b>Net Profit</b>	<b>(17,382.68)</b>	<b>(116,913.11)</b>

The Canopy Inc.

## Detailed statement of profit or loss and other comprehensive income

For the year ended 30 June 2025

Good Things BC Grant, Good Things Online Week.

	2025 \$	2024 \$
<b>Account</b>		
<b>Trading Income</b>		
Good Things - Get Online Week	1,000.00	1,000.00
Good Things Be Connected Grant	0.00	0.00
<b>Total Trading Income</b>	<b>1,000.00</b>	<b>1,000.00</b>
<b>Gross Profit</b>	<b>1,000.00</b>	<b>1,000.00</b>
<b>Operating Expenses</b>		
Grant Expense - Good Things Be Connected	1,002.26	995.81
<b>Total Operating Expenses</b>	<b>1,002.26</b>	<b>995.81</b>
<b>Net Profit</b>	<b>(2.26)</b>	<b>4.19</b>

The Canopy Inc.

## Detailed statement of profit or loss and other comprehensive income

For the year ended 30 June 2025

IFPP

Account	2025 \$	2024 \$
<b>Trading Income</b>		
Core Funding	655,900.41	632,193.21
<b>Total Trading Income</b>	<b>655,900.41</b>	<b>632,193.21</b>
<b>Cost of Sales</b>		
Contract and/or client related expenses - Brokerage	8,331.88	7,916.43
Contract and/or client related expenses - Group Expenses	38.82	0.00
<b>Total Cost of Sales</b>	<b>8,370.70</b>	<b>7,916.43</b>
<b>Gross Profit</b>	<b>647,529.71</b>	<b>624,276.78</b>
<b>Operating Expenses</b>		
Accounting Fees	1,247.93	0.00
Advertising & Promotion	724.18	0.00
Advertising & Promotion Website Maintenance	3,424.01	0.00
Annual Leave Expense	5,984.31	(272.85)
Assets <\$2000	12,049.46	866.82
Audit Fees	10,966.19	0.00
Computer Expenses	40,706.73	0.00
Computer Expenses - Client Data Base Management	17,556.00	12,716.60
Consultants Fees	11,649.60	0.00
Corporate Overheads Allocation - Admin	0.00	154,260.60
Corporate Overheads Allocation - Employment related expenses	0.00	18,756.00
Corporate Overheads Allocation - Occupancy CPCC	0.00	42,912.87
Corporate Overheads Allocation - Wages	0.00	103,070.27
Employment Expenses - Wages Nett	356,893.03	212,345.08
Employment Support & Supervision Costs	12,711.94	360.00
Fees & Permits	79.56	0.00
Health & Safety	1,013.89	0.00
Insurance	4,379.52	0.00
Interest - Lease	1,595.79	0.00
Legal Fees	397.78	0.00
Long Service Leave Expense	(1,392.63)	2,049.17
Memberships & Subscriptions	1,167.76	621.82
Motor Vehicle Expenses Fuel	1,550.30	0.00
Motor Vehicle Expenses Insurance	2,260.80	0.00
Motor Vehicle Expenses R&M	1,398.81	0.00
Motor Vehicle Expenses Registration	864.10	0.00
PAYG Withholding	61,874.30	41,033.39
Payroll Processing	2,911.19	0.00
Postage, Freight, Courier	168.99	40.89
Printing & Stationery - Other	1,953.07	0.00
Printing & Stationery - Photocopier	1,267.70	0.00
Publications and Information Resources	164.73	0.00
RAP Expenses	1,281.73	0.00
Recruitment	1,314.23	0.00
Repairs & Maintenance Other	277.27	0.00
Staff Amenities	2,221.79	0.00
Superannuation	46,448.20	27,613.53
Telephone	11,784.78	0.00
Time in Lieu Expense	362.83	(406.85)
Training & Development Discretionary	21,871.84	3,132.22
Travel & Accommodation	426.64	0.00
Volunteer Expense	288.56	0.00
Workers Compensation	5,682.80	5,177.22
<b>Total Operating Expenses</b>	<b>647,529.71</b>	<b>624,276.78</b>
<b>Net Profit</b>	<b>0.00</b>	<b>0.00</b>



The Canopy Inc.

## Detailed statement of profit or loss and other comprehensive income

For the year ended 30 June 2025

Maryland EIPP

Account	2025 \$	2024 \$
<b>Trading Income</b>		
Contribution by Entity	0.00	2,693.73
Core Funding	120,671.09	116,309.49
<b>Total Trading Income</b>	<b>120,671.09</b>	<b>119,003.22</b>
<b>Gross Profit</b>	<b>120,671.09</b>	<b>119,003.22</b>
<b>Operating Expenses</b>		
Accounting Fees	306.12	0.00
Advertising & Promotion	177.64	0.00
Advertising & Promotion Website Maintenance	839.92	0.00
Annual Leave Expense	(460.88)	3,278.11
Assets <\$2000	458.59	0.00
Audit Fees	2,690.05	0.00
Computer Expenses	9,985.51	0.00
Consultants Fees	2,857.69	0.00
Corporate Overheads Allocation - Admin	0.00	28,312.57
Corporate Overheads Allocation - Employment related expenses	0.00	3,456.00
Corporate Overheads Allocation - Occupancy CPCC	0.00	7,895.01
Corporate Overheads Allocation - Wages	0.00	18,957.32
Employment Expenses - Wages Nett	68,250.78	42,165.65
Employment Support & Supervision Costs	150.55	0.00
Fees & Permits	19.52	0.00
Health & Safety	248.71	0.00
Insurance	1,074.32	0.00
Interest - Lease	391.45	0.00
Legal Fees	97.58	0.00
Long Service Leave Expense	1,187.31	852.61
Memberships & Subscriptions	286.45	0.00
Motor Vehicle Expenses Fuel	380.30	0.00
Motor Vehicle Expenses Insurance	554.58	0.00
Motor Vehicle Expenses R&M	343.13	0.00
Motor Vehicle Expenses Registration	211.96	0.00
PAYG Withholding	12,750.00	7,116.00
Payroll Processing	714.12	0.00
Postage, Freight, Courier	41.45	0.00
Printing & Stationery - Other	479.09	0.00
Printing & Stationery - Photocopier	310.97	0.00
Publications and Information Resources	22.58	0.00
RAP Expenses	314.42	0.00
Recruitment	322.38	0.00
Repairs & Maintenance Other	238.46	0.00
Staff Amenities	545.01	0.00
Superannuation	9,277.76	5,522.14
Telephone	2,890.85	0.00
Time in Lieu Expense	218.51	153.55
Training & Development Discretionary	695.11	0.00
Travel & Accommodation	104.65	0.00
Volunteer Expense	70.79	0.00
Workers Compensation	1,623.66	1,294.26
<b>Total Operating Expenses</b>	<b>120,671.09</b>	<b>119,003.22</b>
<b>Net Profit</b>	<b>0.00</b>	<b>0.00</b>

The Canopy Inc.

## Detailed statement of profit or loss and other comprehensive income

For the year ended 30 June 2025

Maryland HUB

	2025 \$	2024 \$
<b>Account</b>		
<b>Trading Income</b>		
Contribution by Entity	0.00	574.47
Core Funding	156,655.36	150,993.17
Donations Received	500.00	4,000.00
Program Income	47.27	136.37
<b>Total Trading Income</b>	<b>157,202.63</b>	<b>155,704.01</b>
<b>Cost of Sales</b>		
Contract and/or client related expenses - Maryland Program Expenses	3,265.23	3,939.26
Rent and related outgoings - Maryland	9,265.48	8,206.52
<b>Total Cost of Sales</b>	<b>12,530.71</b>	<b>12,145.78</b>
<b>Gross Profit</b>	<b>144,671.92</b>	<b>143,558.23</b>
<b>Operating Expenses</b>		
Accounting Fees	397.41	0.00
Advertising & Promotion	270.61	127.85
Advertising & Promotion Website Maintenance	1,090.39	0.00
Annual Leave Expense	104.58	2,742.61
Assets <\$2000	595.34	0.00
Audit Fees	3,492.22	0.00
Computer Expenses	12,963.21	0.00
Consultants Fees	3,709.86	0.00
Corporate Overheads Allocation - Admin	0.00	36,755.42
Corporate Overheads Allocation - Employment related expenses	0.00	4,476.00
Corporate Overheads Allocation - Occupancy CPCC	0.00	10,249.32
Corporate Overheads Allocation - Wages	0.00	24,621.01
Employment Expenses - Wages Nett	89,108.46	51,584.82
Employment Support & Supervision Costs	195.45	0.00
Fees & Permits	25.33	0.00
Health & Safety	322.87	0.00
Insurance	1,394.68	0.00
Interest - Lease	508.19	0.00
Legal Fees	126.67	0.00
Long Service Leave Expense	1,277.44	817.92
Memberships & Subscriptions	371.88	0.00
Motor Vehicle Expenses Fuel	493.70	0.00
Motor Vehicle Expenses Insurance	719.96	0.00
Motor Vehicle Expenses R&M	445.46	0.00
Motor Vehicle Expenses Registration	275.17	0.00
PAYG Withholding	5,848.00	5,018.00
Payroll Processing	927.08	0.00
Postage, Freight, Courier	53.81	0.00
Printing & Stationery - Other	621.96	0.00
Printing & Stationery - Photocopier	403.70	0.00
Publications and Information Resources	29.31	0.00
RAP Expenses	408.18	0.00
Recruitment	418.52	0.00
Repairs & Maintenance Other	16.37	0.00
Staff Amenities	707.54	0.00
Superannuation	10,902.81	6,353.69
Telephone	3,752.91	0.00
Time in Lieu Expense	182.57	(554.93)
Training & Development Discretionary	902.39	0.00
Travel & Accommodation	135.86	0.00
Volunteer Expense	254.25	287.96
Workers Compensation	1,217.78	1,078.56
<b>Total Operating Expenses</b>	<b>144,671.92</b>	<b>143,558.23</b>
<b>Net Profit</b>	<b>0.00</b>	<b>0.00</b>

The Canopy Inc.

## Detailed statement of profit or loss and other comprehensive income

For the year ended 30 June 2025

Jesmond HUB

	2025 \$	2024 \$
<b>Account</b>		
<b>Trading Income</b>		
A Shared Table Grant	3,207.77	0.00
Contribution by Entity	0.00	6,772.97
Core Funding	135,413.68	101,560.26
Donations Received	50.00	2,000.00
Program Income	7,622.34	4,240.57
<b>Total Trading Income</b>	<b>146,293.79</b>	<b>114,573.80</b>
<b>Cost of Sales</b>		
Contract and/or client related expenses - Jesmond Food Program Expenses	4,980.33	0.00
Contract and/or client related expenses - Jesmond Program Expenses	3,343.89	6,797.39
<b>Total Cost of Sales</b>	<b>8,324.22</b>	<b>6,797.39</b>
<b>Gross Profit</b>	<b>137,969.57</b>	<b>107,776.41</b>
<b>Operating Expenses</b>		
Accounting Fees	343.52	0.00
Advertising & Promotion	199.34	844.31
Advertising & Promotion Website Maintenance	942.54	0.00
Annual Leave Expense	(7,906.87)	818.22
Assets <\$2000	514.61	5,993.72
Audit Fees	3,018.69	0.00
Computer Expenses	11,205.46	6,568.25
Computer Expenses - Client Data Base Management	0.00	330.00
Consultants Fees	3,206.82	0.00
Corporate Overheads Allocation - Admin	0.00	24,722.24
Corporate Overheads Allocation - Occupancy CPCC	0.00	6,893.85
Corporate Overheads Allocation - Wages	0.00	19,571.09
Employment Expenses - Wages Nett	92,229.99	33,177.04
Employment Support & Supervision Costs	168.95	0.00
Fees & Permits	21.90	0.00
Grant Expense - The Shared Table	3,207.77	0.00
Health & Safety	279.09	0.00
Insurance	1,205.57	0.00
Interest - Lease	439.28	0.00
Legal Fees	109.50	0.00
Long Service Leave Expense	378.27	0.00
Memberships & Subscriptions	321.45	0.00
Motor Vehicle Expenses Fuel	426.76	0.00
Motor Vehicle Expenses Insurance	622.34	0.00
Motor Vehicle Expenses R&M	385.05	0.00
Motor Vehicle Expenses Registration	237.86	0.00
PAYG Withholding	5,950.00	2,174.00
Payroll Processing	801.37	0.00
Postage, Freight, Courier	46.52	360.85
Printing & Stationery - Other	537.63	1,293.42
Printing & Stationery - Photocopier	348.96	0.00
Publications and Information Resources	25.34	0.00
RAP Expenses	352.83	0.00
Recruitment	361.77	650.00
Repairs & Maintenance Other	14.15	0.00
Repairs & Maintenance Rubbish Removal	0.00	39.99
Staff Amenities	611.60	0.00
Superannuation	11,283.20	3,162.23
Telephone	3,244.03	0.00
Time in Lieu Expense	152.34	41.52
Training & Development Discretionary	780.03	800.00
Travel & Accommodation	117.44	0.00
Volunteer Expense	566.69	335.68
Workers Compensation	1,217.78	0.00
<b>Total Operating Expenses</b>	<b>137,969.57</b>	<b>107,776.41</b>
<b>Net Profit</b>	<b>(0.00)</b>	<b>(0.00)</b>

The Canopy Inc.

## Detailed statement of profit or loss and other comprehensive income

For the year ended 30 June 2025

Pasterfield

Account	2025 \$	2024 \$
<b>Trading Income</b>		
Rental Income - CPCC Casual	81.83	0.00
Rental Income - CPCC Regular	269.11	2,354.52
Rental Income - Pasterfield Casual	65,129.44	49,236.47
Rental Income - Pasterfield Regular	34,544.82	38,936.57
<b>Total Trading Income</b>	<b>100,025.20</b>	<b>90,527.56</b>
<b>Gross Profit</b>	<b>100,025.20</b>	<b>90,527.56</b>
<b>Operating Expenses</b>		
Advertising & Promotion	13.62	8.18
Annual Leave Expense	(368.60)	(16.40)
Bad Debts	0.00	297.73
Cleaning & Laundry Products	2,077.05	2,010.75
Cleaning External	29,791.76	24,279.74
Cleaning External - Post Event	127.27	0.00
Depreciation	10,836.00	7,106.00
Employment Expenses - Wages Nett	13,703.57	13,598.90
Interest - Lease	3,456.00	408.00
Long Service Leave Expense	236.34	172.87
PAYG Withholding	1,824.44	1,599.90
Postage, Freight, Courier	20.00	0.00
Printing & Stationery - Other	0.00	58.98
Rent - Pasterfield	0.00	(3,133.50)
Repairs & Maintenance Other	1,404.92	1,607.28
Repairs & Maintenance Pest Control	200.00	222.71
Security	1,711.31	736.76
Superannuation	1,769.45	1,707.00
Time in Lieu Expense	7.16	5.47
Utilities - Gas	0.00	308.82
Utilities - Rates	1,967.14	117.98
Workers Compensation	405.88	215.70
<b>Total Operating Expenses</b>	<b>69,183.31</b>	<b>51,312.87</b>
<b>Net Profit</b>	<b>30,841.89</b>	<b>39,214.69</b>

The Canopy Inc.

## Detailed statement of profit or loss and other comprehensive income

For the year ended 30 June 2025

People and Place - WEV

	2025 \$	2024 \$
<b>Account</b>		
<b>Trading Income</b>		
People and Place	0.00	12,007.13
<b>Total Trading Income</b>	<b>0.00</b>	<b>12,007.13</b>
<b>Gross Profit</b>	<b>0.00</b>	<b>12,007.13</b>
<b>Operating Expenses</b>		
Grant Expense - People and Place	0.00	11,707.13
Training & Development Discretionary	0.00	300.00
<b>Total Operating Expenses</b>	<b>0.00</b>	<b>12,007.13</b>
<b>Net Profit</b>	<b>0.00</b>	<b>0.00</b>

The Canopy Inc.

**Detailed statement of profit or loss and other comprehensive income**

For the year ended 30 June 2025

People and Place - MMF

	2025	2024
	\$	\$
<b>Account</b>		
<b>Trading Income</b>		
People and Place	0.00	12,245.42
<b>Total Trading Income</b>	<b>0.00</b>	<b>12,245.42</b>
<b>Gross Profit</b>	<b>0.00</b>	<b>12,245.42</b>
<b>Operating Expenses</b>		
Grant Expense - People and Place	0.00	12,245.42
<b>Total Operating Expenses</b>	<b>0.00</b>	<b>12,245.42</b>
<b>Net Profit</b>	<b>0.00</b>	<b>0.00</b>

The Canopy Inc.

## Detailed statement of profit or loss and other comprehensive income

For the year ended 30 June 2025

Supervised Access

Account	2025 \$	2024 \$
<b>Trading Income</b>		
Supervised Access	631,955.85	676,188.08
<b>Total Trading Income</b>	<b>631,955.85</b>	<b>676,188.08</b>
<b>Cost of Sales</b>		
Contract and/or client related expenses - CSS Client Expenses	11,295.01	9,884.74
<b>Total Cost of Sales</b>	<b>11,295.01</b>	<b>9,884.74</b>
<b>Gross Profit</b>	<b>620,660.84</b>	<b>666,303.34</b>
<b>Operating Expenses</b>		
Annual Leave Expense	1,681.20	9,511.65
Computer Expenses - Client Data Base Management	4,768.00	4,037.50
Consultants Fees	136.36	136.36
Employment Expenses - Wages Nett	487,912.30	422,378.97
Employment Support & Supervision Costs	21.60	327.28
Health & Safety	0.00	149.55
Long Service Leave Expense	7,549.75	6,035.35
PAYG Withholding	94,545.57	70,157.84
Printing & Stationery - Other	56.28	0.00
Superannuation	55,825.61	47,487.20
Time in Lieu Expense	1,091.30	496.22
Training & Development Discretionary	360.00	0.00
Workers Compensation	11,365.72	1,941.42
<b>Total Operating Expenses</b>	<b>665,313.69</b>	<b>562,659.34</b>
<b>Net Profit</b>	<b>(44,652.85)</b>	<b>103,644.00</b>

The Canopy Inc.

**Detailed statement of profit or loss and other comprehensive income**

For the year ended 30 June 2025

TARP

	2025	2024
	\$	\$
<b>Account</b>		
<b>Trading Income</b>		
TARP Program - The Helpline Project	0.00	0.00
<b>Total Trading Income</b>	<b>0.00</b>	<b>0.00</b>
<b>Gross Profit</b>	<b>0.00</b>	<b>0.00</b>
<b>Operating Expenses</b>		
Corporate Overheads Allocation - Admin	0.00	0.00
Grant Expense - TARP Program	64.75	5,564.43
<b>Total Operating Expenses</b>	<b>64.75</b>	<b>5,564.43</b>
<b>Net Profit</b>	<b>(64.75)</b>	<b>(5,564.43)</b>



