



National Centre for Australian Children's Literature Inc

ABN 58 255 965 426

Annual Reports

For the year ended 30 June 2024

For the year ended 30 June 2025

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Directors' Report

For the year ended 30 June 2024 See attached.

For the year ended 30 June 2025 See attached.

The directors submit herewith the annual report of the company for the year ended 30 June 2025. In order to comply with the provisions of the Corporations Act 2001, the directors report as follows:

Directors

The names and details of the entity's directors in office during the financial year and until the date of this report are set out below. Directors were in office for this entire period unless otherwise stated.

Directors 2024

The Honourable Mr John Faulks Deputy Chair

& Acting Chair

Ms Lynn Fletcher OAM, Secretary

Mr Max Brown, Treasurer

Emeritus Professor Belle Alderman AM

Ms Jantiena Batt PSM

Ms Kirrin Sampson

Mr Peter Gordon

Directors 2025

The Honourable Mr John Faulks Deputy Chair

& Acting Chair

Ms Lynn Fletcher OAM, Secretary

Mr Max Brown, Treasurer

Emeritus Professor Belle Alderman AM

Ms Jantiena Batt PSM

Ms Kirrin Sampson

Mrs Rose Howes Life Member

Company Secretary

The position of company secretary at the end of the financial year was held by Lynn Fletcher OAM.

Principal Activities

The principal activity of the National Centre for Australian Children's Literature Inc is to collect, preserve and share Australian children's literature and related materials for research, education and public engagement.

No significant change in the nature of these activities occurred during the financial year.

Review of Operations

The operating result for the year ended 30 June 2025 is \$45,533 (2024: \$3,120).

The entity's operations during the financial year performed as expected in the opinion of the directors.

Significant Changes in the State of Affairs

No significant changes in the entity's state of affairs occurred during the financial year.

Subsequent Events

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

Likely developments in the operations of the entity, and the expected results of those operations in future financial years, have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the entity.

Environmental Issues

The entity's operations are not regulated by any significant environmental regulation under a law of the Australian Commonwealth or of a State or Territory.

Directors' Report

For the year ended 30 June 2024 See attached.

For the year ended 30 June 2025 See attached.

Indemnifying Officer or Auditor

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

Directors' Meeting 2024

The following table sets out the number of directors' meetings (including meetings of committees of directors) held during the financial year and the number of meetings attended by each director (while they were a director or committee member).

Four General Board meetings and the Annual General Meeting were held. Five meetings in total.

Directors	Number eligible to attend	Number attended
John Faulks	7	attended 5 meetings
Lynn Fletcher OAM	7	attended 5 meetings
Belle Alderman AM	7	attended 5 meetings
Peter Gordon	7	attended 3 meetings
Kirrin Sampson	7	attended 4 meetings
Jantiena Batt PSM	7	attended 4 meetings
Max Brown	7	attended 5 meetings

Peter Gordon CEO Hand Across Canberra resigned at the meeting of 13 November 2023.

Directors' Meeting 2025

The following table sets out the number of directors' meetings (including meetings of committees of directors) held during the financial year and the number of meetings attended by each director (while they were a director or committee member).

Five General Board meetings and the Annual General Meeting were held. Six meetings in total.

Directors	Number eligible to attend	Number attended
John Faulks	7	attended 6 meetings
Lynn Fletcher OAM	7	attended 6 meetings
Belle Alderman AM	7	attended 6 meetings
Rose Howes	7	attended 6 meetings
Kirrin Sampson	7	attended 5 meetings
Jantiena Batt PSM	7	attended 5 meetings
Max Brown	7	attended 0 meetings

Due to a significant illness, Max Brown Treasurer was not able to physically attend any meetings.

During that time he met regularly with Lynn Fletcher OAM and Rose Howes to discuss financial matters. Lynn Fletcher was the second signature to all accounts.

Proceedings on Behalf of the Entity

No person has applied for leave of Court to bring proceedings on behalf of the entity, or intervene in any proceedings to which the entity is a party for the purpose of taking responsibility on behalf of the entity for all or any part of those proceedings.

The entity was not a party to any such proceedings during the financial year.

Directors' Report

For the year ended 30 June 2024 See attached.

For the year ended 30 June 2025 See attached.

This report is made in accordance with a resolution of Directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

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

John Faulks
Deputy Chair
Date:

Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2025

		2025	2024
	Note	\$	\$
Revenue	3	46,581	32,432
Expenses			
Administration expenses		(1,048)	(28,856)
Depreciation Expense		-	(457)
Profit before Tax		45,533	3,120
Income Tax		-	-
Profit for the year		45,533	3,120
Other comprehensive income for the year, net of tax			
<i>Items that will not be reclassified subsequently to profit or loss:</i>			
Gain on revaluation of property, plant and equipment	4	2,077,437	-
Total Other comprehensive income for the year		2,077,437	-
Total Comprehensive Income for the year		2,122,970	3,120

Statement of Financial Position
As at 30 June 2025

	Note	2025 \$	2024 \$
Assets			
Current Assets			
Cash and Cash Equivalents	5	138,441	110,579
Total Current Assets		138,441	110,579
Non Current Assets			
Property, Plant and Equipment	4	13,014,844	10,919,736
Total Non Current Assets		13,014,844	10,919,736
Total Assets		13,153,285	11,030,315
Equity			
Reserves		12,995,587	10,918,150
Retained Earnings		157,698	112,165
Total Equity		13,153,285	11,030,315

Statement of Changes in Equity

As at 30 June 2025

	Asset Revaluation Reserve \$	Retained Earnings \$	Total Equity \$
Balance at 1 July 2023	10,918,150	109,045	11,027,195
Profit for the Year	-	3,120	3,120
Other comprehensive income for the year, net of income tax	-	-	-
Total comprehensive income for the year	-	3,120	3,120
Balance at 30 June 2024	10,918,150	112,165	11,030,315
Profit for the Year	-	45,533	45,533
Other comprehensive income for the year, net of income tax	2,077,437	-	2,077,437
Total comprehensive income for the year	2,077,437	45,533	2,122,970
Balance at 30 June 2025	12,995,587	157,698	13,153,285

Notes to the Financial Statements

For the year ended 30 June 2025

Financial Reporting Framework

The Entity does not have 'public accountability' as defined in AASB 1053 Application of Tiers of Australian Accounting Standards and is therefore eligible to apply the 'Tier 2' reporting framework under Australian Accounting Standards. Accordingly, the information in these financial statements has been prepared in accordance with the recognition and measurement requirements in Australian Accounting Standards and the disclosures in AASB 1060 Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities.

For the purposes of preparing the financial statements, the Entity is a not-for-profit entity.

Statement of Compliance

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

Basis of Preparation

The financial statements have been prepared on the basis of historical cost, except for certain properties that are measured at revalued amounts or fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair values of the consideration given in exchange for goods and services. All amounts are presented in Australian dollars, unless otherwise noted.

Note 1 - Accounting Policies

Cash and Cash Equivalents

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

Fair Value of Assets

The Entity measures some of its assets at fair value. Fair value is the price the Entity would receive to sell an asset in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset. The fair values of assets that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset (i.e. the market with the greatest volume and level of activity for the asset) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (i.e. the market that maximises the receipts from the sale of the asset, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

Notes to the Financial Statements

For the year ended 30 June 2025

Property Plant & Equipment

Property, plant and equipment (PPE) are initially measured at cost, which includes expenditure directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating as intended by management.

Subsequent to initial recognition, PPE are carried at revalued amounts, being their fair value at the date of revaluation less any subsequent accumulated depreciation and impairment losses.

Revaluations are performed with sufficient regularity to ensure that the carrying amount of land and buildings does not differ materially from their fair value at the reporting date. Independent external valuations are obtained at least every three years, with interim assessments performed internally where there is evidence of material movement in market values.

Increases in the carrying amount as a result of revaluation are recognised in Other Comprehensive Income and accumulated in the Asset Revaluation Reserve. Decreases that offset previous increases for the same asset are recognised in Other Comprehensive Income; all other decreases are recognised in profit or loss.

Depreciation is provided on a diminishing-value basis over the estimated useful lives of assets.

Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable.

Rendering of Services

Revenue from a contract to provide services is recognised by reference to the stage of completion of the contract. The stage of completion of the contract is determined by reference to the total cost of providing the service.

Interest Income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Entity and the amount of revenue can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Rounding

Rounding is performed on all display values to the nearest dollar. Note totals may differ to the items above as totals are rounded independently.

Note 2 - Key judgements, estimates and assumptions

The preparation of the financial statements requires judgement and the use of estimates and assumptions in applying the Group's accounting policies, which affect amounts reported for assets, liabilities, income and expenses.

Judgements, estimates and assumptions are continuously evaluated and are based on the following:

- historical experience
- current market conditions
- reasonable expectations of future events

Actual results may differ from these judgements, estimates and assumptions. Uncertainty about these judgements, estimates and assumptions could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities in future periods. The key areas involving judgement or significant estimates and assumptions are set out below:

Valuation of PPE

Management has exercised significant judgment in determining the fair value (market value) of PPE.

Notes to the Financial Statements

For the year ended 30 June 2025

Where observable market data is not available, valuation techniques requiring estimation of discounted future cash flows and capitalisation rates have been applied. Changes in these assumptions could materially affect the carrying value of the assets and the associated revaluation surplus.

	2025	2024
	\$	\$
Note 3 - Revenue		
Disaggregation of Revenue		
Other Revenue	1,904	135
Interest Income	527	522
Donations	42,428	29,232
Membership Income	200	225
Sponsorship	1,523	1,610
Sales	-	709
Total	46,581	32,432
	2025	2024
	\$	\$
Note 4 - Property, Plant and Equipment		
Property, plant and equipment	13,014,844	10,920,193
Less Accumulated Depreciation on PPE	-	(457)
Total Carrying Amounts	13,014,844	10,919,736
	Plant and Equipment	Total
Movement in Carrying Amount		
Balance at 1 July 2024	10,919,736	10,919,736
Additions	17,670	17,670
Increases/(Decreases) from Revaluations	2,077,437	2,077,437
Balance at 30 June 2025	13,014,844	13,014,844
	2025	2024
	\$	\$
Note 5 - Cash and Cash Equivalents		
Cash on hand	94,276	66,941
Term Deposit	44,165	43,638
Total Cash and Cash Equivalents	138,441	110,579

Note 6 - Commitments

The entity had no commitments for expenditure as at 30 June 2025 and 30 June 2024.

Note 7 - Contingencies

The entity had no contingent liabilities as at 30 June 2025 and 30 June 2024.

Note 8 - Subsequent Events

No matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the entity's operations, the results of those operations, or the entity's state of affairs in future financial years.

Notes to the Financial Statements

For the year ended 30 June 2025

Note 9 - Company Details

Registered office

The registered office of the company is:
University of Canberra, Building 8
Bruce, ACT 2617

The principal place of business is:
University of Canberra, Building 8
Bruce, ACT 2617

Directors' Declaration

The directors declare that, in the directors' opinion:

- a) the attached financial statements and notes are in accordance with the Corporations Act 2001, including:
 - i. giving a true and fair view of the entity's financial position as at and its performance for the year ended 30 June 2025 on that date; and
 - ii. complying with Australian Accounting Standards and the Corporations Regulations 2001;
- b) there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable; and
- c) the attached entity's disclosure statement is true and correct.

This declaration has been made after receiving the declarations required to be made to the Directors in accordance with section 295A of the Corporations Act 2001 for the financial year ended 30 June 2025.

On behalf of the directors

Date: