

Australian Christian Arts Limited

Australian Public Company, Limited By Guarantee. Registered not-for-profit.

ABN 31 644 225 758

Annual Financial Report

For the Financial Year Ended 30 June 2025

(1 July 2024 – 30 June 2025)

Prepared on an *Accrual Basis*

In accordance with Australian Charities and Not-for-profits Commission (ACNC) reporting requirements

Registered in New South Wales, Australia



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1. CEO's Report

Dear Board Members and Members,

On behalf of the Board of Directors, I am pleased to present the Annual Financial Report of Australian Christian Arts Limited (the "Company") for the financial year ended 30 June 2025. This report has been prepared on an accrual basis in accordance with the requirements of the Australian Charities and Not-for-profits Commission Act 2012 (Cth) and applicable Australian Accounting Standards.

The 2024–25 financial year has been one of steady activity and careful stewardship. Total income for the year was \$198,754.03 (including \$6.08 in interest income), while total expenses were \$194,527.58, resulting in a net surplus of \$4,226.45. This modest surplus reflects the Company's commitment to reinvesting revenue directly into its charitable purposes while maintaining a responsible financial position.

Income was primarily derived from two sources: non-government grants (\$109,500.00, representing 55.09% of total income) and ticket sales, membership fees and donations (\$89,247.95, representing 44.91%). This diversified income base strengthens the Company's financial resilience, although continued efforts to broaden funding sources will remain a priority in the year ahead.

The largest area of expenditure was contractors and external services (\$68,248.46, or 34.34% of income) and wages (\$43,846.11, or 22.06% of income), reflecting the Company's investment in artistic programming, production, and personnel. Administration costs (\$18,744.62, or 9.43% of income) were managed prudently, and advertising and marketing costs (\$16,495.28, or 8.30%) supported audience development and engagement.

As at 30 June 2025, total assets stood at \$18,739.00, with current liabilities of \$9,346.02 (primarily comprising PAYG and superannuation obligations). The balance sheet remains in a healthy position, with total equity of \$9,392.98.

The Company continues to meet its obligations under the Australian Charities and Not-for-profits Commission Act 2012 and the Corporations Act 2001 (Cth), and I am satisfied that the financial statements present a true and fair view of the Company's financial position.

I would like to thank the Board, our dedicated volunteers, contractors, supporters, and, above all, our members for their commitment to the mission of Australian Christian Arts Limited throughout this year.

Yours faithfully,

Ryan Alexander Gilpin

CEO, Australian Christian Arts Limited

26/02/2026

2. Financial Overview

This section provides a high-level summary of the Company’s financial performance for the financial year ended 30 June 2025. All figures are presented in Australian Dollars (AUD) on an accrual basis.

2.1 Key Financial Highlights

Measure	Amount (A\$)	% of Income
Total Income	\$198,747.95	100.00%
Grants – Non-Government	\$109,500.00	55.09%
Ticket Sales, Memberships & Donations	\$89,247.95	44.91%
Other Income (Interest)	\$6.08	0.00%
Total Expenses	\$194,527.58	97.88%
Net Surplus	\$4,226.45	2.13%

The Company achieved a net surplus of \$4,226.45 for the year, representing a margin of 2.13% of total income. This positive result demonstrates that the organisation operated within its means while delivering on its charitable objectives. The surplus will be retained to strengthen the Company’s reserves and support future programming.

2.2 Income Composition

Revenue for the year was derived from two principal streams. Non-government grants constituted the majority of income at \$109,500.00 (55.09%), with the full grant amount received in August 2024. Ticket sales, membership fees and donations contributed \$89,247.95 (44.91%), demonstrating meaningful community support and earned revenue capability. A nominal amount of interest income (\$6.08) was also received.

The concentration of grant income in a single month (August 2024) had a significant effect on monthly cash flow patterns, with the Company drawing on those funds throughout the remainder of the year to fund operations. This is a typical pattern for grant-funded not-for-profit organisations.

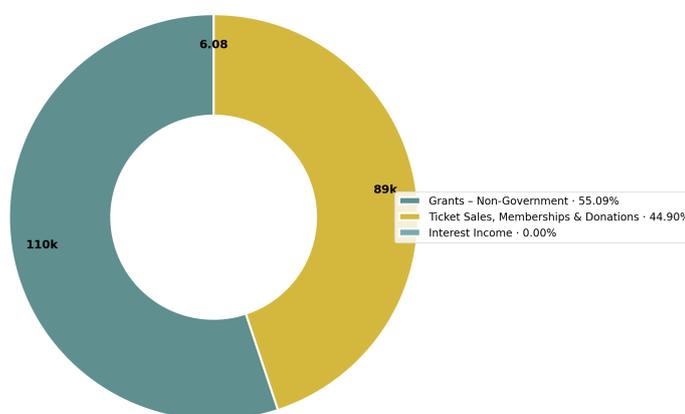


Figure 1: Income Composition

3. Statement of Income and Expenditure

The following table presents the full Statement of Activity for the financial year 1 July 2024 to 30 June 2025, prepared on an accrual basis (see Appendix A for the full Statement of Activity and Appendix C for the percentage of total income breakdown).

3.1 Income

Income Category	Amount (A\$)	% of Income
Grants – Non-Government	\$109,500.00	55.09%
Ticket Sales, Membership Fees & Donations	\$89,247.95	44.91%
Total Income	\$198,747.95	100.00%
Interest Income	\$6.08	0.00%
Total Income (incl. Other Income)	\$198,754.03	100.00%

3.2 Expenses

Expense Category	Amount (A\$)	% of Income
Accounting and Bookkeeping	\$605.57	0.30%
Administration Costs	\$18,744.62	9.43%
Advertising and Marketing	\$16,495.28	8.30%
Bank Charges and Fees	\$56.89	0.03%
Contractors & External Services	\$68,248.46	34.34%
– Other Contractors	\$49,508.35	24.91%
– Equipment Hire	\$1,780.00	0.90%
– Production Costs	\$7,461.66	3.75%
– Staff Contractors	\$9,498.45	4.78%
Insurances & Copyright	\$708.65	0.36%
Legal Costs	\$438.90	0.22%
Professional Supervision & Development	\$3,768.99	1.90%
Superannuation Expense	\$5,042.22	2.54%
Supplies & Materials	\$5,553.19	2.79%
Telephone & Internet	\$179.90	0.09%
Touring, Transport & Travel	\$4,916.38	2.47%
Venue Hire & Workspaces	\$20,150.35	10.14%
Volunteer Welfare	\$5,772.07	2.90%
Wages Expenses	\$43,846.11	22.06%
Total Expenses	\$194,527.58	97.88%

Net Surplus	\$4,226.45	2.13%
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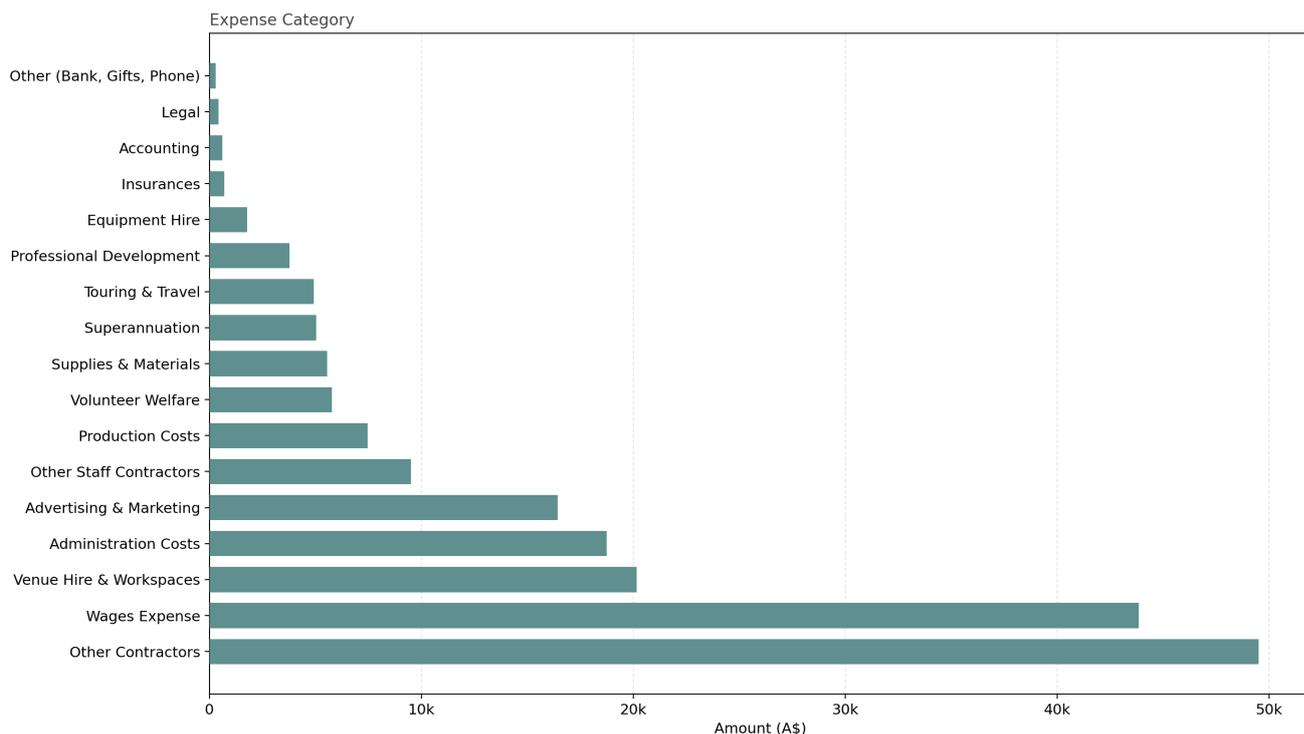


Figure 2: Expense Categories (Detailed)

3.3 Expense Analysis

Contractors and external services represented the most significant expense category at \$68,248.46 (34.34% of income; see Appendix A for the full breakdown). This comprised \$49,508.35 for external contractors engaged in artistic and production activities, \$9,498.45 in staff contractor costs, \$7,461.66 in production costs, and \$1,780.00 in equipment hire. Wages of \$43,846.11 (22.06% of income) are reported as a separate expense category. This heavy investment in people and production reflects the core charitable activity of the Company.

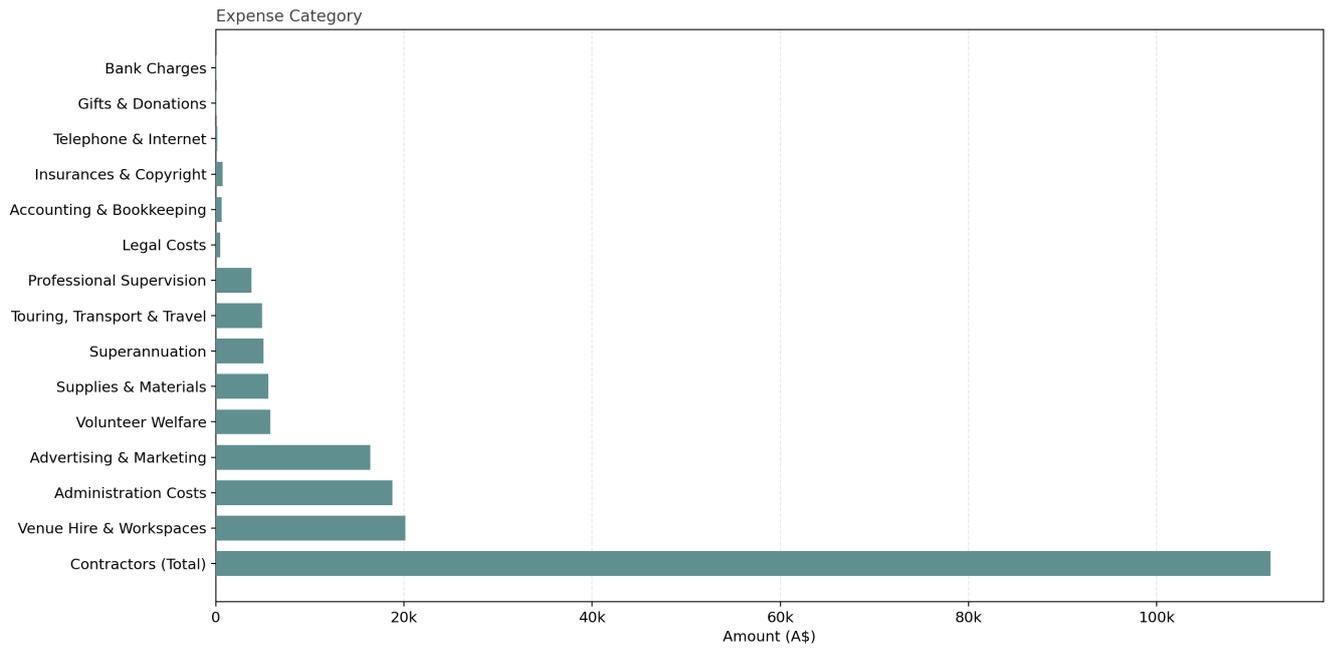


Figure 3: Expense Categories (Consolidated)

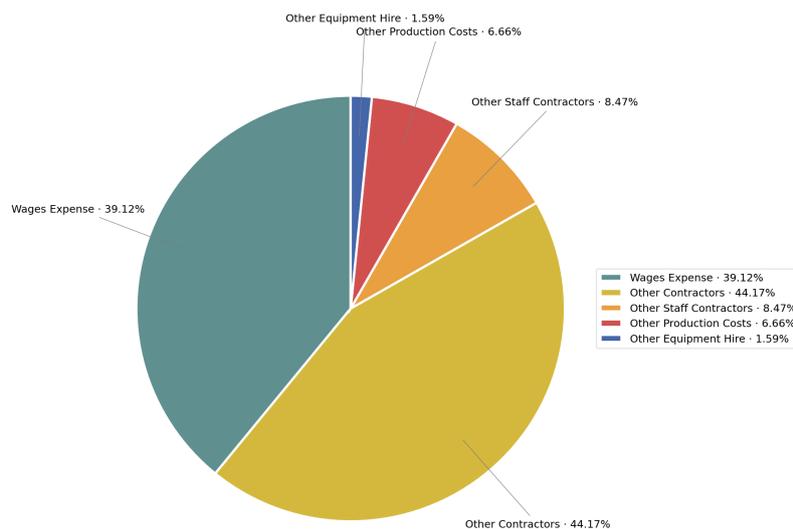


Figure 4: Staffing and Contractor Costs Breakdown

Venue hire and workspace costs were the second largest category at \$20,150.35 (10.14%), with \$10,891.73 spent on ongoing workspace rental and \$9,258.62 on event venue hire. Administration costs totalled \$18,744.62 (9.43%), encompassing a broad range of operational tools and services including CRM systems (\$2,624.69), online administration tools (\$2,159.20), communication platforms (\$2,399.98 plus \$570.06), and operational costs (\$2,796.32).

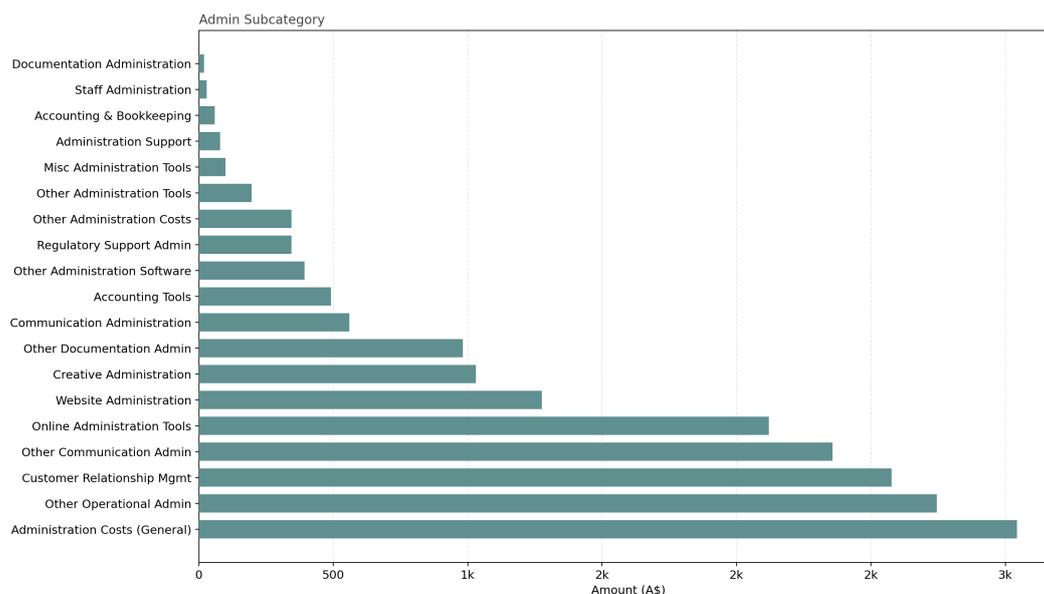


Figure 5: Administration Costs Breakdown

Advertising and marketing expenditure of \$16,495.28 (8.30%) supported audience engagement and public awareness of the Company’s programs. Volunteer welfare costs of \$5,772.07 (2.90%) reflect the Company’s commitment to supporting and caring for its volunteer base. Superannuation of \$5,042.22 (2.54%) was paid in accordance with the Superannuation Guarantee requirements.

4. Quarterly Performance Analysis

The following section analyses the Company’s financial performance on a quarterly basis, providing insight into the seasonal patterns of income and expenditure throughout the year (see Appendix D for the full Quarterly Statement of Activity Summary).

4.1 Quarterly Summary

Quarter	Income (A\$)	Expenses (A\$)	Net Result (A\$)
Q1: Jul–Sep 2024	\$119,732.66	\$23,223.01	\$96,509.65
Q2: Oct–Dec 2024	\$32,680.31	\$37,681.14	-\$5,000.77
Q3: Jan–Mar 2025	\$10,143.67	\$41,916.01	-\$31,766.50
Q4: Apr–Jun 2025	\$36,191.31	\$91,707.42	-\$55,515.93
Full Year Total	\$198,747.95	\$194,527.58	\$4,226.45

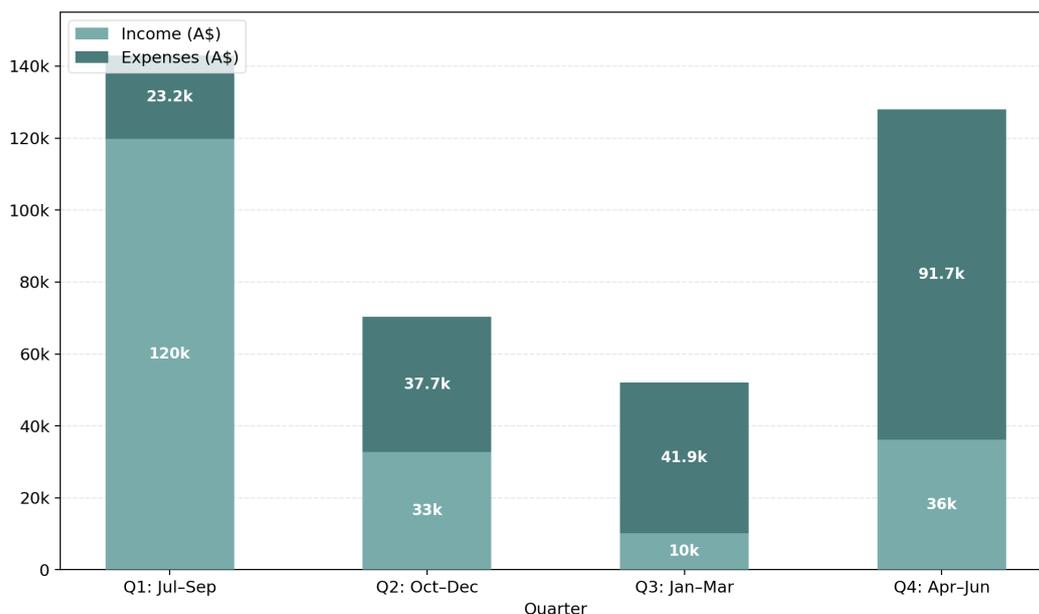


Figure 6: Quarterly Income and Expenses

4.2 Quarterly Commentary

Quarter 1 (July–September 2024) recorded a substantial surplus of \$96,509.65, primarily due to the receipt of \$109,500.00 in non-government grants in August 2024. Operating expenses during this quarter were relatively low at \$23,223.01 as activities were in their early stages for the financial year.

Quarter 2 (October–December 2024) saw a modest deficit of \$5,000.77. Income of \$32,680.31 came entirely from ticket sales, memberships and donations, while expenses rose to \$37,681.14 as program activity increased, particularly in contractor costs (\$12,741.00) and advertising (\$6,284.66).

Quarter 3 (January–March 2025) recorded a deficit of \$31,766.50. Income declined to \$10,143.67 (the lowest quarter), while expenses rose to \$41,916.01, driven by a significant increase in contractor costs (\$26,118.93) and continued advertising investment (\$7,169.91). This quarter appears to have been a period of intensive program delivery.

Quarter 4 (April–June 2025) recorded the largest quarterly deficit of \$55,515.93. While income recovered to \$36,191.31 (including \$21,839.70 in April alone), expenses peaked at \$91,707.42. The surge in expenses was largely driven by contractors (\$65,464.36), reflecting substantial wages payments (\$43,846.11 in June) and end-of-year production costs (\$7,099.51). Superannuation (\$5,042.22) was also settled in this quarter.

This quarterly pattern—where grant income is received early in the year and drawn down progressively—is characteristic of grant-funded not-for-profit organisations. Despite the quarterly deficits in Q2–Q4, the Company achieved an overall surplus for the full year, indicating sound financial management.

5. Monthly Income and Expenditure Trends

The following table presents a month-by-month breakdown of total income, total expenses, and the net result for each month of the financial year (see Appendix B for the detailed Statement of Activity by Month).

Month	Income (A\$)	Expenses (A\$)	Net Result (A\$)
July 2024	\$488.70	\$4,319.72	-\$3,831.02
August 2024	\$112,422.90	\$11,895.77	\$100,527.13
September 2024	\$6,821.06	\$7,007.52	-\$186.46
October 2024	\$12,779.54	\$16,541.51	-\$3,761.96
November 2024	\$16,977.17	\$15,355.17	\$1,622.02
December 2024	\$2,923.60	\$5,784.46	-\$2,860.83
January 2025	\$3,384.48	\$24,595.03	-\$21,210.51
February 2025	\$4,742.68	\$10,019.60	-\$5,276.88
March 2025	\$2,016.51	\$7,301.38	-\$5,279.11
April 2025	\$21,839.70	\$27,590.29	-\$5,750.41
May 2025	\$3,646.24	\$6,101.93	-\$2,455.69
June 2025	\$10,705.37	\$58,015.20	-\$47,309.83
Total	\$198,747.95	\$194,527.58	\$4,226.45

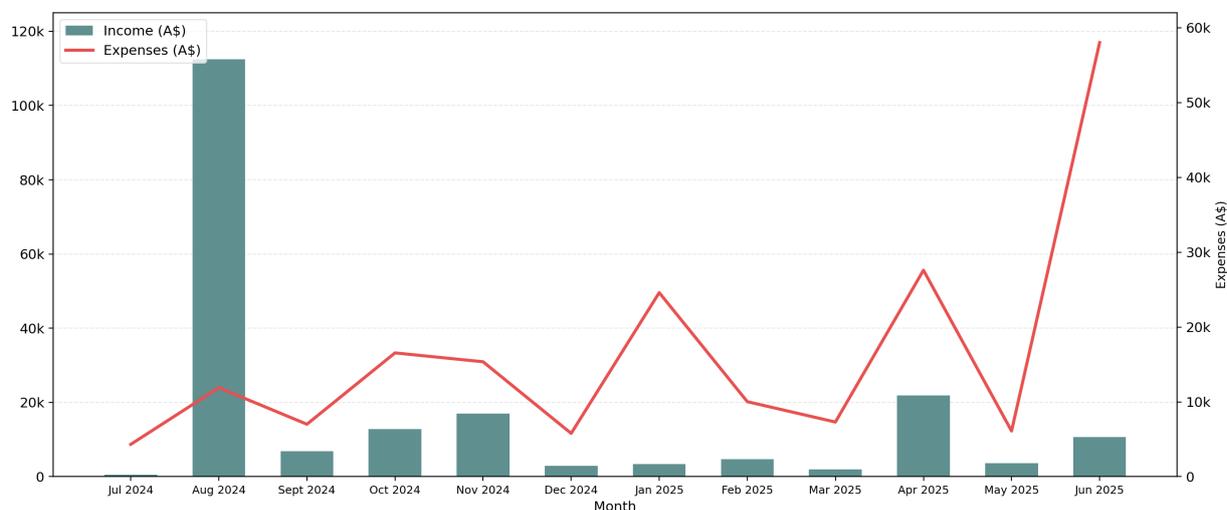


Figure 7: Monthly Income and Expenditure Trends

5.1 Monthly Commentary

August 2024 was the standout month, generating a surplus of \$100,527.13 on the back of the \$109,500.00 grant received that month. Only two other months recorded surpluses: November 2024 (\$1,622.02) where ticket sales income (\$16,977.17) slightly exceeded expenses, and August as noted.

June 2025 recorded the largest single-month deficit (\$47,309.83) due to a convergence of year-end costs: \$43,846.11 in wages, \$7,099.51 in production costs, \$5,042.22 in superannuation, and \$7,366.70 in venue hire. January 2025 was the second-highest deficit month (\$21,210.51), driven by \$19,690.93 in contractor payments.

Ticket sales and donation income fluctuated significantly month-to-month, ranging from \$488.70 (July) to \$21,839.70 (April). This variability is consistent with the event-driven nature of arts programming.

6. Balance Sheet

The following Balance Sheet presents the financial position of Australian Christian Arts Limited as at 30 June 2025, prepared on an accrual basis (see Appendix E for the full Balance Sheet).

6.1 Assets

Asset	Amount (A\$)
Current Assets	
OPS11 Operating Account	\$14,378.01
RES10 Reserve Account	\$0.18
Total Current Assets	\$14,378.19
Long-term Assets	
Program Delivery Equipment	\$4,360.81
Total Long-term Assets	\$4,360.81
Total Assets	\$18,739.00

6.2 Liabilities

Liability	Amount (A\$)
Current Liabilities	
PAYG Liability	\$7,752.00
Superannuation Payable	\$1,592.28
Wages Payable	\$1.74
Total Current Liabilities	\$9,346.02

6.3 Equity

Equity	Amount (A\$)
Retained Earnings	\$5,166.53
Net Income (Current Year)	\$4,226.45
Total Equity	\$9,392.98

6.4 Balance Sheet Commentary

As at 30 June 2025, total assets were \$18,739.00, comprising \$14,378.19 in current assets (primarily cash held in the operating account) and \$4,360.81 in long-term assets (program delivery equipment). The balance sheet demonstrates that the Company is in a sound financial position.

Current liabilities totalled \$9,346.02, predominantly PAYG withholding (\$7,752.00) and superannuation payable (\$1,592.28). These are routine employment-related obligations that were settled in the ordinary course of operations following the end of the financial year.

The current ratio (current assets to current liabilities) stands at approximately 1.54:1, indicating that the Company has adequate short-term liquidity to meet its current obligations. Total equity of \$9,392.98 (comprising \$5,166.53 in retained earnings from prior years plus the current year surplus of \$4,226.45) reflects a modest but growing reserve base.

The balance sheet balances at \$18,739.00, confirming that Total Assets equal Total Liabilities plus Equity ($\$9,346.02 + \$9,392.98 = \$18,739.00$).

7. ACNC Compliance Notes

Australian Christian Arts Limited is registered as a charity with the Australian Charities and Not-for-profits Commission (ACNC). The following notes outline how this financial report aligns with the Company’s regulatory obligations.

7.1 Reporting Framework

This report has been prepared on an accrual basis in accordance with applicable Australian Accounting Standards. As a small registered charity (annual revenue under \$500,000), Australian Christian Arts Limited is classified as a “small charity” under the ACNC size thresholds and is required to submit an Annual Information Statement (AIS) to the ACNC. The Company is not required to submit audited or reviewed financial statements to the ACNC, but has prepared this report as a matter of good governance and transparency.

7.2 Annual Information Statement

The ACNC Annual Information Statement requires disclosure of the charity’s total revenue, total expenses, and details of the charity’s activities and operations. The financial data in this report directly supports the completion of the AIS for the 2024–25 reporting period. Key figures for the AIS include:

- Total gross income (revenue): \$198,754.03
- Total expenses: \$194,527.58
- Net surplus: \$4,226.45
- Total assets: \$18,739.00
- Total liabilities: \$9,346.02

7.3 Governance Standards

The ACNC Governance Standards require registered charities to be governed in an accountable and transparent way. This financial report supports Governance Standard 5 (duties of responsible entities) by providing the Board with the information needed to fulfil their duty of care, duty to act in good faith, and duty not to misuse information or position. The preparation and review of annual financial reports is a key element of sound charity governance.

7.4 Charity Size and Obligations

Based on the total revenue for the 2024–25 financial year (\$198,754.03), Australian Christian Arts Limited remains classified as a “small” charity under the ACNC framework. Small charities are required to:

1. Submit an Annual Information Statement to the ACNC within six months of the end of the financial year (i.e. by 31 December 2025)
2. Notify the ACNC of changes to responsible persons, governing documents, or other key details within the prescribed timeframes
3. Comply with the ACNC Governance Standards
4. Maintain appropriate financial records

7.5 NSW Obligations

As a company limited by guarantee registered in New South Wales, Australian Christian Arts Limited is also subject to the Corporations Act 2001 (Cth), as modified by the ACNC Act. Under the ACNC’s “reporting streamlining” arrangements, the Company reports to the ACNC rather than to ASIC for charity-related reporting obligations. The Company should ensure it continues to meet any state-based obligations under NSW legislation, including the Charitable Fundraising Act 1991 (NSW) if applicable to its fundraising activities.

7.6 Superannuation Guarantee

The Company has recorded \$5,042.22 in superannuation expense and \$1,592.28 in superannuation payable as at 30 June 2025. The Company is reminded that the Superannuation Guarantee rate for the 2024–25 financial year is 11.5% and that superannuation contributions must be paid to the relevant fund by the quarterly due dates to avoid the Superannuation Guarantee Charge.

7.7 PAYG Withholding

The balance sheet records a PAYG liability of \$7,752.00 as at 30 June 2025. The Company is required to remit PAYG withholding amounts to the Australian Taxation Office by the relevant due dates and to issue payment summaries (or report through Single Touch Payroll) to employees and contractors as required.

8. Notes to the Financial Statements

8.1 Basis of Preparation

These financial statements have been prepared on an accrual basis, meaning that income and expenses are recognised when they are earned or incurred, regardless of when cash is received or paid. The financial statements are presented in Australian Dollars (AUD).

8.2 Revenue Recognition

Grant income is recognised when the Company obtains control of the funding and the conditions attached to the grant are met or are expected to be met. Ticket sales and membership fees are recognised when the performance obligation is satisfied (i.e. at the time of the event or over the membership period). Donations are recognised when received. Interest income is recognised as it accrues.

8.3 Employee Benefits

The Company has recognised \$43,846.11 in wages expense, \$9,498.45 in staff contractor costs, and \$5,042.22 in superannuation expense during the year. As at 30 June 2025, liabilities for PAYG withholding (\$7,752.00), superannuation payable (\$1,592.28). Outstanding PAYG liabilities remain unresolved as a consequence of access and administrative complications arising from the acquisition of the charity registration number previously held by Exalt Collective Ltd, a Christian creative arts charity, and the subsequent transfer of PAYG access and ownership rights. It is anticipated that these matters will be fully resolved within 30 days following the conclusion of this Annual General Meeting.

8.4 Property, Plant and Equipment

Long-term assets of \$4,360.81 relate to program delivery equipment purchases and acquisitions. The Company should adopt an appropriate depreciation policy for these assets in accordance with applicable accounting standards.

8.5 Going Concern

The financial statements have been prepared on a going concern basis. The Board is satisfied that the Company has adequate resources to continue operating for the foreseeable future. The net surplus for the year and the positive equity position support this assessment.

8.6 Events After the Reporting Period

The Board is not aware of any events after the reporting date that would require adjustment to, or disclosure in, the financial statements for the year ended 30 June 2025. [The Board should confirm this statement is accurate at the time of report adoption.]

This report was prepared for the Board of Directors of Australian Christian Arts Limited.

Prepared on an accrual basis for the financial year 1 July 2024 to 30 June 2025.

This document is intended for internal use by the Board and for submission to the ACNC as required.

Appendices

The following appendices contain the source financial statements from which this report has been prepared.

Appendix A: Statement of Activity – EOFY 2025 (Full income and expenditure statement)

Appendix B: Statement of Activity by Month – EOFY 2025 (Detailed monthly breakdown)

Appendix C: Statement of Activity as % of Total Income – EOFY 2025

Appendix D: Quarterly Statement of Activity Summary – EOFY 2025

Appendix E: Balance Sheet – EOFY 2025 (Accrual Basis)