ANNUAL REPORT

Coolum HeARTs Incorporated

Financial year 1 July 2025 to 30 June 2026

ABN 65 141 391 454

A year of creativity and community

In 2025–26, Coolum HeARTs brought people together through arts, music, movement and community events. Members and volunteers sustained regular creative programs, raised funds through events and raffles, and continued work on the organisation's website and community spaces. The year closed with a modest operating surplus and renewed plans to strengthen programs, facilities and volunteer support.

148
members reported during the year[1]

$1,000+
raised at the August Art & Music event

~$500
raised at the April clearance sale

$3,172
net surplus for the year ended 30 June 2026

[1] *The August 2025 minutes reported 148 members and six agency members. Later renewals and new applications were recorded, but a final year-end membership total was not included in the minutes.*

Purpose of this report

This report covers Coolum HeARTs Inc. for the financial year ended 30 June 2026. It brings together the committee's recorded activities and decisions with a summary of the audited financial statements for the same period.

President's report

The 2025–26 year was shaped by the steady work of our facilitators, volunteers, members and committee. Across the year, Coolum HeARTs continued to offer opportunities to make art, share music, learn new skills and meet others in the community. Our regular groups and workshops remained at the centre of this work, supported by fundraising and partnerships across the Coolum community.

A highlight was the Art & Music event in August, which raised more than $1,000. The committee also recorded strong interest in Chony's Nambour Art exhibition and a successful birdhouse mosaic workshop. School holiday workshops brought people together for rock painting and crafts, while the April clearance sale raised approximately $500. The Christmas community lunch and summer twilight markets extended that community connection into the holiday season and we look forward to assisting again this coming Christmas season.

The committee worked to improve the organisation's foundations as well as its program. A Tursa grant supported the website and administration upgrade. The site development took longer than first expected, and at the last committee meeting of the year members were still reviewing pages and planning training. Work also continued on maintenance and future improvements to the Community Shed and gardens. We take this opportunity to thank Michael for his continued garden welfare, and Councilor Maria Suarez for the funds to purchase planter boxes and sensory plants in the newly completed back garden area.

Thank you to every facilitator, volunteer, member, supporter and local organisation who contributed time, skills, donations or encouragement. Your efforts made the year's programs and events possible.

Lindsay Boreham
President, Coolum HeARTs Inc.

Programs and activities

Regular activities included art, mosaics, choir and group music, drumming, ukulele, yoga and movement sessions. The committee supported facilitator cover when tutors were away, welcomed a new meditation facilitator, and agreed to bring Tempo Troupe under the Coolum HeARTs umbrella. Facilitator rates were increased to $50 an hour from Term 1 2026.

Creative workshops remained a practical way to involve members and the wider community. During the year, the group ran or prepared mosaic birdhouse making, rock painting and school holiday craft sessions. A community mosaic project for the boardwalk was developed, with free afternoon workshops planned for school holidays. The mosaic inserts are now ready for installation and this is planned for late October.

In April, the committee also approved interim mosaic facilitation while the regular tutor was away.

Events and fundraising

The annual Art & Music event, the Chony Art exhibition, Sing Out, the Baywatch film premiere, community Christmas lunch, twilight markets, and seasonal workshops featured in the committee's calendar. Event records also show the group supporting a film premiere whose proceeds were donated to the Tallulah Whitrods rare disease fund. The accounts record raffle sales of $14,995 for the year, alongside income from classes, music, shed hire, membership and donations.

People and community

Committee minutes recorded new member applications throughout the year and efforts to renew memberships for 2026. An August report listed 148 members and six agencies. Because membership renewals and applications continued after that date, the August figure should not be read as the closing register total.

Volunteers were thanked at the October 2025 AGM and lunch, with the committee approving the use of a $2,000 Lions contribution to support the lunch and $50 petrol vouchers for volunteers. The committee also explored shorter, project-based volunteer shifts, began planning a volunteer role on the website and later assigned a committee member to coordinate volunteer recruitment and support.

Local relationships helped the organisation deliver events and improve its facilities. The minutes record engagement with Coolum Beach Lions, Bendigo Bank, Sunshine Coast Council, local businesses, the Men's Shed and community groups. In June, Coolum Beach Lions was acknowledged for a $2,000 donation towards building and garden work.

Governance and operations

At the 2025 AGM, members elected Lindsay Boreham as President, Natalie Firmin as Secretary, Vivien Collins as Treasurer, Jamie Hall as Media Coordinator, Diane Garland as Activities and Volunteer Coordinator, and David Trow as a committee member. The AGM appointed Joe Stein Accounting Services as auditor for 2025–26. Committee meetings considered financial and grant reports, membership applications, facilitator arrangements, events, maintenance and compliance matters.

The website project moved through design and setup work during the year, including a planned .org.au site, online forms and member training. In June, the committee noted that information had not transferred cleanly between designers and agreed to review each page before training. The minutes therefore show the project as still in progress at year end.

The committee also responded to maintenance matters at the Community Shed. The Council weed issue was resolved, a driveway resealing request was raised, and garden improvements were planned. By June, members were considering a sensory garden and more native planting, obtaining quotes and preparing a grant application.

Priorities for 2026–27

- Complete the website review, forms and member training so administration and registrations are easier to manage.
- Continue regular arts, music and movement programs, including support for facilitators and volunteer cover.
- Develop the community mosaic project and progress garden and maintenance plans for the Shed.
- Strengthen volunteer recruitment, induction and recognition, and keep building local partnerships.
- Develop a relationship with the Corporate community based businesses in a form of sponsorship.

Financial overview

The following summary is drawn from the financial statements for the year ended 30 June 2026. Coolum HeARTs reported total income of $89,495.34 and a net surplus of $3,172.24.

Statement item	2025–26
Income	$89,495.34
Cost of sales	$44,681.86
Gross profit	$44,813.48
Operating expenses	$41,641.24
Net surplus	**$3,172.24**

Main income sources

Income source	2025–26
Raffle sales	$14,995.44
Grants and sponsorships	$13,000.00
Music income	$10,770.70
Shed hire	$10,632.90
Donations	$9,077.68
Mosaics and pottery classes	$7,427.67
Membership income	$6,050.00

Financial position at 30 June 2026

The balance sheet reported bank balances of $39,263.27, total assets of $158,180.62 and net assets of $158,180.77. Total assets included the shed extension, office equipment, website upgrade and plant and equipment.

Audit

The auditor's report for the year ended 30 June 2026 expressed a qualified opinion. The qualification relates to the practical limitation on independently verifying donations, subscriptions and other fundraising income before initial entry into the accounting records. The auditor's report stated that, subject to that limitation, the statements present fairly the organisation's income, expenditure and financial position on the cash basis of accounting.

Basis: audited 2025–26 Profit and Loss, Balance Sheet and Audit Report held with the organisation's financial records. Values are shown in Australian dollars (attached)

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30 September 2026
The Treasurer
Coolum Hearts Inc.
PO Box 5481
Maroochydore BC QLD 4558

Coolum Hearts Inc.
ABN 65 141 391 454
Audit report for the year ended 30 June 2026.

I have audited the accounts of the Coolum Hearts Inc. for the year ended 30 June 2026 and an audit report has been provided to members.

The audit work involves the review of only those systems and controls adopted by the committee upon which they wish to rely for the purposes of determining appropriate audit procedures. Accordingly, the examination may not have identified all the control weaknesses that may exist. Furthermore, the audit should not be relied upon to disclose defalcations or other similar irregularities, although their disclosure, if they exist, may well result from the audit tests undertaken.

I advise that in the course of the audit there were no issues that were encountered.

If you have any questions with regards to this report, please contact our office.

Regards,

Joe Stein | Director | CPA BCom | Registered Tax Agent
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Coolum Hearts Inc.
ABN 65 141 391 454
Audit report to members

Scope

I have audited the financial statements of the Coolum Hearts Inc. for the year ended 30 June 2026. The elected committee of the group is responsible for the preparation and presentation of the financial statements and the information contained therein, and I have determined that the basis of accounting used is appropriate to the needs of the members. I have conducted an independent audit of the financial statements in order to express an opinion on them to the members of the committee on its preparation and presentation. No opinion is expressed as to whether the basis of accounting used is appropriate to the needs of the members.

Procedure

The audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial report is free from material misstatement. The procedures included examination (test basis only) of evidence supporting the amounts and other disclosures in the financial report, and an evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial statements are reported fairly in accordance with the cash basis of accounting and the provisions of the Association Incorporation Act of Queensland so as to present a view which is consistent with our understanding of the financial position of the group and results of its operations. Statement of Accounting Concepts and Accounting Standards are not applicable to the cash basis of accounting adopted by the group. The audit opinion expressed in this report has been formed on the above basis.

Qualification

As is common for organisations of this type, it is not practicable for the group to maintain an effective system of internal control over donations, subscriptions and other fund raising activities until their initial entry into the accounting records. Accordingly, the audit in relation to income was limited to amounts recorded.

Qualified Audit Opinion

In my opinion, subject to the effects of such adjustments, if any, that might have been determined to be necessary had the limitation referred to in the qualification paragraph not existed, the financial statements present fairly the income and expenditure of the group for the year ended 30 June 2026 and its statement of affairs as at that date in accordance with the cash basis of accounting as described above.

Regards,

Joe Stein | Director | CPA BCom | Registered Tax Agent
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www.steinaccounting.com.au

STEIN
Accounting

Coolum Hearts Inc
For the year ended 30 June 2026

	2026
Trading Income	
Art Classes	5,959.00
Donations Received	9,077.68
Grants/Sponsorships Received	13,000.00
Membership Income	6,050.00
Merchandise Sales	438.67
Mosaics & Pottery Classes	7,427.67
Music Income	10,770.70
Other Revenue	4,898.28
Raffle Sales	14,995.44
Shed Hire	10,632.90
Tenpo Troup	3,130.00
Yoga/Tai Chi/Med	3,115.00
Total Trading Income	**89,495.34**
Cost of Sales	
Art supplies and equipment	1,710.33
Float and Transfers	90.00
Hall Hire	3,827.00
Merchandise Purchases	1,364.00
Mosaics & Pottery	1,208.03
Music Supplies and Equipment	432.00
Tempo Troupe Costs	816.00
Tutor expenses	35,234.50
Total Cost of Sales	**44,681.86**
Gross Profit	**44,813.48**
Operating Expenses	
Bank Fees	139.95
Cleaning	4,900.00
Consulting & Accounting	430.00
Contractors Expenses	4,800.00
Emergency Funds	500.00
Entertainment	700.04
Event Expenses	7,935.44
General Expenses	3,802.87
Insurance	3,343.45
Light, Power, Heating	2,786.66
Printing & Stationery	1,674.56
Raffle Expenses	5,050.00
Rent	863.32
Repairs and Maintenance	2,390.55
Subscriptions	509.00
Telephone & Internet	1,145.05
Travel - National	41,641.24
Total Operating Expenses	**3,172.24**
Net Profit	

Balance Sheet

Coolum Hearts Inc
As at 30 June 2026

	30 JUNE 2026
Assets	
Bank	
Coolum Hearts Inc 778	89.91
Coolum Hearts Inc 938	22,269.81
Coolum HeARTs Inc FundRaiser	16,903.55
Total Bank	**39,263.27**
Fixed Assets	
Office Equipment	5,995.45
SHED EXTENSION	91,709.35
Website upgrade	7,590.06
Total Fixed Assets	**105,294.86**
Non-current Assets	
Plant & Equipment	13,622.49
Total Non-current Assets	**13,622.49**
Total Assets	**158,180.62**
Liabilities	
Current Liabilities	
Rounding	(0.15)
Total Current Liabilities	**(0.15)**
Total Liabilities	**(0.15)**
Net Assets	**158,180.77**
Equity	
Current Year Earnings	3,172.24
Retained Earnings	155,008.53
Total Equity	**158,180.77**