

THE JEWISH CULTURAL CENTRE AND NATIONAL LIBRARY KADIMAH

ABN 76 004 162 216

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

THE JEWISH CULTURAL CENTRE AND NATIONAL LIBRARY KADIMAH

ABN 76 004 162 216

CONTENTS

Directors' Report	3-5
Statement of Comprehensive Income	6
Statement of Financial Position	7
Statement of Changes in Equity	8
Statement of Cash Flows	9
Notes to the Financial Statements	10-16
Responsible Person's Declaration	17
Auditor's Independence Declaration	18
Independent Auditor's Report	19-21

THE JEWISH CULTURAL CENTRE AND NATIONAL LIBRARY KADIMAH

ABN 76 004 162 216 DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

Your directors present their report on the company for the financial year ended 31 December 2025

Directors

The names of each person who has been a director during the year and to the date of this report are:

Names

Lin Bender – Co-Chair
Joseph Joshua Tigel – Co-Chair
Renata Singer OAM
Mandi Katz
Kathy Laster AM
Miriam Bass OAM – retired May 2025
Or Davidovich
Rebecca Margolis – retired October 2025
David Brous – appointed October 2025
David Zerman – appointed October 2025

Principal Activities

The principal activity of the company during the financial year was to act as a provider of library facilities and of Jewish and Yiddish cultural and educational activities.

The short-term objectives:

The Kadimah's short term objectives are all aimed at the maintenance, creation and development of Ashkenazi Yiddish language, culture across multiple genres and literary heritage. They include the growth of its membership, participation and audiences across its annual cultural program and the Kadimah Yiddish Theatre, maintenance and consolidation of its library collection, expansion of its Yiddish language classes and reading circles, and the continued improvement of its governance structure, processes and key resources including CRM and digital capacities.

The long-term objectives

Kadimah's long term objectives include advancing affordable access to all participation, nurturing emerging talent, providing a dynamic public platform for showcasing and promoting Yiddish language and culture, and embracing collaboration and partnership that align with Kadimah's values and purpose. Kadimah is a major and anchor partner in the development of the Jewish Arts Quarter which will provide a new state-of-the-art home for Kadimah, the Jewish Museum of Australia and a creative hub for Jewish creatives.

The Kadimah National Library, which contains the largest collection of Yiddish books, periodicals and audio materials in Australia, together with the Joseph Giligich Foundation, will continue its important preservation and dissemination work including the ongoing digitisation of its collection and building its online Yiddish audio-visual collection.

The Kadimah collaborates on a range of projects with aligned organisations, to explore opportunities for sharing Yiddish culture, education, theatre, and expression with diverse communities and contributing to Melbourne's unique multicultural society.

Our impact goals are:

Continuity: Keeping Yiddish language culture and theatre alive and vibrant building Kadimah's long-term sustainability.

Reimagining: Creating new work telling our universal stories that ensures universal relevance to current and future generations

Connection: Developing and presenting content that connects, informs and inspires all communities across cultures, ages and demographics.

Engagement: A welcoming and inspiring meeting place providing opportunities for active participation and growing strong relationships with all stakeholders.

THE JEWISH CULTURAL CENTRE AND NATIONAL LIBRARY KADIMAH

ABN 76 004 162 216 DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

To achieve these objectives, the entity has adopted the following strategies:

The revitalisation of the Kadimah's leadership and operations with the appointment of new staff roles. Strategic engagement with its growing stakeholder base and strengthening key partnerships, including Jewish Arts Quarter (JAQ), Jewish Museum of Australia, Sholem Aleichem College, Yiddish Australia, J-Air Radio, Melbourne Jewish Writers' Festival, Melbourne Klezmer School, Classic Cinema and other aligned organisations both in Australia and overseas. The Kadimah has completed new strategic objectives and revised governance and committee structures.

Information on Directors

The information on directors is as follows:

Lin Bender AM Special Responsibilities	Age: 73 Years Director, Co-Chair
Joseph Joshua Tigel Special Responsibilities	Age: 65 Years Director, Co-Chair,
Renata Singer OAM Special Responsibilities	Age: 79 Years Director
Mandi Katz Special Responsibilities	Age: 58 Years Director and Hon Secretary
Kathy Laster AM Special Responsibilities	Age: 69 Years Director
Miriam Bass OAM Special Responsibilities	Age: 69 Years Director
Or Davidovich Special Responsibilities	Age: 38 years Director
Rebecca Margolis Special Responsibilities	Age: 52 Years Director
David Brous Special Responsibilities	Age: 74 Years Director
David Zerman AM Special Responsibilities	Age: 75 Years Director

Meetings of Directors

During the financial year, 7 meetings of directors were held. Attendances by each director, in their capacity as director were as follows:

DIRECTORS	D.O.B.	POSITION	BOARD MEETING ATTENDED
Lin Bender AM	17.07.1952	Co-Chair Director	6/6
Joseph Joshua Tigel	26.02.1960	Co-Chair Director	6/6
Renata Singer OAM	08.02.1946	Director	6/6
Mandi Katz	02.10.1967	Director	6/6
Kathy Laster AM	13.07.1956	Director	6/6

THE JEWISH CULTURAL CENTRE AND NATIONAL LIBRARY KADIMAH

ABN 76 004 162 216 DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024


David Brous	02.10.1951	Director	2/2
Miriam Bass	16.01.1956	Director	3/3
Rebecca Margolis	10.11.1973	Director	3/4
Or Davidovich	17.01.1987	Director	5/6
David Zerman	29.10.1950	Director	2/2

The entity is incorporated under the *Corporations Act 2001* and is an entity limited by guarantee. If the entity is wound up, the constitution states that each member is required to contribute a maximum of \$50 each towards meeting any outstanding obligations of the entity. At 31 December 2025, the total amount that members of the company are liable to contribute if the company is wound up is \$4,500 (2024: \$4,500).


Auditor's Independence Declaration

The auditor's independence declaration for the year ended 31 December 2025 has been received and can be found on page 18 of the financial report.

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


Joseph Joshua Tigel

Director


Lin Bekker

Director

Dated: 19th May 2025

THE JEWISH CULTURAL CENTRE AND NATIONAL LIBRARY KADIMAH

ABN 76 004 162 216

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 \$	2024 \$
Revenue	2	799,707	1,241,363
Accounting fees		(7,016)	(27,415)
Audit fees	3	(3,050)	(6,300)
Administration expense		(202,077)	(169,946)
Advertising and sponsorship		(23,878)	(20,718)
Cleaning and rubbish removal		(4,588)	(3,943)
Concert and Event expenses		(112,232)	(245,179)
Depreciation expense		(65,413)	(12,059)
Gifts and donations		(78,133)	(259,906)
Insurance		(22,873)	(23,630)
Library expense		(8,080)	(3,291)
Occupancy expense		(12,127)	(13,082)
Repairs and maintenance expense		(10,551)	(14,616)
Salaries and wages		(279,457)	(327,592)
Other expenses		(20,733)	(10,862)
Surplus/(deficit) before income tax		(50,501)	102,824
Income tax expense		-	-
Surplus/(deficit) for the year		(50,501)	102,824
Other comprehensive income for the year, net of tax			
Items that will not be reclassified to profit or loss			
Net gain on change in market value of financial asset		70,084	199,589
Net gain / (loss) on revaluation of land and buildings		-	(500,000)
Total other comprehensive income / (loss) for the year		70,084	(300,411)
Total comprehensive income / (loss) for the year		19,583	(197,587)
Total comprehensive income / (loss) attributable to members of the entity		19,583	(197,587)

The accompanying notes form part of these financial statements.

THE JEWISH CULTURAL CENTRE AND NATIONAL LIBRARY KADIMAH

ABN 76 004 162 216 STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2025

	Note	2025 \$	Restated 2024 \$
ASSETS			
Current assets			
Cash and cash equivalents	4	173,899	268,316
Accounts receivable and other debtors	5	157,843	25,238
Financial Asset	6	1,000,000	1,000,000
Total current assets		1,331,742	1,293,554
Non-current assets			
Property, plant and equipment	7	4,670,336	4,671,584
Accounts receivable and other debtors	5	113,884	113,884
Financial Asset	6	516,896	463,405
Joint Venture		54,421	72,018
Total non-current assets		5,355,537	5,320,891
TOTAL ASSETS		6,687,279	6,614,445
LIABILITIES			
Current liabilities			
Accounts payable and other payables	8	42,781	31,233
Contract Liabilities	8a	185,828	142,709
Provisions	9	9,227	10,643
Total current liabilities		237,836	184,585
TOTAL LIABILITIES		237,836	184,585
NET ASSETS		6,449,443	6,429,860
EQUITY			
Retained Surplus		3,320,031	3,300,448
Reserves		3,129,412	3,129,412
TOTAL EQUITY		6,449,443	6,429,860

The accompanying notes form part of these financial statements.

THE JEWISH CULTURAL CENTRE AND NATIONAL LIBRARY KADIMAH

ABN 76 004 162 216 STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2025

	Retained Surplus	Asset Revaluation Reserve	Total
	\$	\$	\$
Balance at 1 January 2024	3,074,676	3,629,412	6,704,088
Comprehensive income			
Surplus for the year attributable to members of the entity	102,824	-	102,824
Other comprehensive income / (loss) for the year	199,589	(500,000)	(300,411)
Adjustment to equity during the year – Note 1(h)	(76,641)	-	(76,641)
Total comprehensive income / (loss) attributable to members of the entity	225,772	(500,000)	(274,228)
Restated balance at 31 December 2024	3,300,448	3,129,412	6,429,860
Comprehensive income			
Deficit for the year attributable to members of the entity	(50,501)	-	(50,501)
Other comprehensive income / (loss) for the year	70,084	-	70,084
Total comprehensive income / (loss) attributable to members of the entity	19,583	-	19,583
Balance at 31 December 2025	3,320,031	3,129,412	6,449,443

The accompanying notes form part of these financial statements.

THE JEWISH CULTURAL CENTRE AND NATIONAL LIBRARY KADIMAH

ABN 76 004 162 216 STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 \$	2024 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from government, members and donors		719,939	1,277,171
Payments to suppliers and employees		(784,749)	(1,149,424)
Interest received		368	-
Net cash generated from / (used in) operating activities	10(b)	(64,442)	127,747
CASH FLOWS FROM INVESTING ACTIVITIES			
Net payments for investment		17,597	(5,757)
Payments for property, plant and equipment		(64,165)	(169,100)
Net cash used in investing activities		(46,568)	(174,857)
CASH FLOWS FROM FINANCING ACTIVITIES			
Net proceeds from the Endowment fund		16,593	270,862
Net cash generated from financing activities		16,593	270,862
Net decrease in cash held		(94,417)	223,752
Cash at the beginning of the financial year		268,316	44,564
Cash at the end of the financial year	10(a)	173,899	268,316

The accompanying notes form part of these financial statements.

THE JEWISH CULTURAL CENTRE AND NATIONAL LIBRARY KADIMAH

ABN 76 004 162 216 NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

NOTE 1: SUMMARY OF MATERIAL ACCOUNTING POLICIES

This financial report includes the financial statements and notes of The Jewish Cultural Centre and National Library Kadimah which is incorporated and domiciled in Australia.

Financial Reporting Framework

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Statement of Compliance

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Australian Charities and Not-for-profits Commission Act 2012* and the *Australian Charities and Not-for-profits Commission Regulations 2022*, such accounting policies are consistent with those of previous periods unless stated otherwise.

AASB 101:	<i>Presentation of Financial Statements.</i>
AASB 107:	<i>Statement of Cash Flows.</i>
AASB 108:	<i>Accounting Policies, Changes in Accounting Estimates and Errors.</i>
AASB 1048:	<i>Interpretation of Standards</i>
AASB 124:	<i>Related Party Disclosures (to the extent required by the Australian Charities and Not-for-profits Commission Regulations 2022 and the ACNC Commissioner's discretion)</i>
AASB 1054:	<i>Australian Additional Disclosures</i>

The company has not complied with the recognition and measurement requirements of AASB 128 in recording its joint venture with JAQ under the equity method. Other than this departure from accounting standards, the financial statements comply with all the recognition and measurement requirements in Australian Accounting Standards.

Basis of Preparation

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs unless otherwise stated in the notes. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise. The amounts presented in the financial statements are in Australian dollars and have been rounded to the nearest dollar.

Accounting Policies

(a) Revenue and other income

The main forms of revenue for the company include grants, donations, interest and other income.

Government grants

The company has conducted an analysis of the government grant contracts and analysed the terms of each contract to determine whether the arrangement meets the enforceability and the 'sufficiently specific' criteria under AASB 15. For those grant contracts that are not enforceable, or the performance obligations are not sufficiently specific, this will result in immediate income recognition under AASB 1058.

Income will be deferred under AASB 15 otherwise and recognised when (or as) the performance obligations are satisfied.

THE JEWISH CULTURAL CENTRE AND NATIONAL LIBRARY KADIMAH

ABN 76 004 162 216 NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

NOTE 1: SUMMARY OF MATERIAL ACCOUNTING POLICIES

Donations and bequests

The majority of the donations and bequests do not meet the enforceability and the 'sufficiently specific' criteria under AASB 15 and would therefore be recognised as income once the company controlled the relevant asset (assuming no other related amounts are applicable) under AASB 1058. Donations and bequests are recognised as revenue upon the making of a pledge.

Interest revenue is measured in accordance with the effective interest method.

All other revenue is recognised when a right to receive the revenue has been established.

All revenue is stated net of the amount of goods and service tax (GST).

(b) Taxation

No provision for income tax has been raised as the company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(c) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset. Financial instruments are initially measured at fair value plus transactions costs except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are expensed to profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest rate method or cost. Fair value represents the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties.

Trade and other receivables

Trade and other receivables arise from the company's transactions with its customers and are normally settled within 30 days. Consistent with both the company's business model for managing the financial assets and the contractual cash flow characteristics of the assets, trade and other receivables are subsequently measured at amortised cost.

Loans receivable

Loans receivables are included in current assets, except for those which are not expected to mature within 12 months after reporting date.

Financial liabilities including payables

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at cost. Trade and other payables are recognised as a current liability with the amount being normally paid within 30 days of recognition of the liability.

Impairment of financial assets

The company applies the simplified approach under AASB 9 to measuring the allowance for credit losses for receivables from contracts with customers. Under the AASB 9 simplified approach, the company determines the allowance for credit losses for receivables from contracts with customers on the basis of the lifetime expected credit losses of the financial asset. Lifetime expected credit losses represent the expected credit losses that are expected to result from default events over the expected life of the financial asset.

THE JEWISH CULTURAL CENTRE AND NATIONAL LIBRARY KADIMAH

ABN 76 004 162 216
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

NOTE 1: SUMMARY OF MATERIAL ACCOUNTING POLICIES

The company considers a range of information when assessing whether the credit risk has increased significantly since initial recognition. This includes such factors as the identification of significant changes in external market indicators of credit risk, significant adverse changes in the financial performance or financial position of the counterparty, significant changes in the value of collateral, and past due information. The company assumes that the credit risk on a financial instrument has increased significantly since initial recognition when contractual payments are more than 90 days past due.

(d) Comparative Figures

Comparative figures have been adjusted to conform to changes in presentation for the current financial year, where required by accounting standards or as a result of changes in accounting policy.

(e) Directors

The Directors of The Jewish Cultural Centre and National Library Kadimah do not receive any remuneration.

(f) Critical Accounting Estimates and Judgments

The Directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

Key judgements - Employee entitlements

For the purpose of measurement, AASB 119: *Employee Benefits* defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related services.

As the company expects that all of its employees would use all of their annual leave entitlements earned during a reporting period before 12 months after the end of the reporting period, the group believes that obligations for annual leave entitlements satisfy the definition of short-term employee benefits and, therefore, can be measured at the (undiscounted) amounts expected to be paid to employees when the obligations are settled.

Key judgements - Exceptions to lease accounting

The company has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The company recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

(g) Joint Venture

The company holds a 50% interest in a joint venture known as In One Voice. It is the company policy to bring to account on a cash accounting basis its share of the net financial activity and bank balance at year end.

(h) Prior period adjustment

On review of the income during 2025, it was noted that two donations relating to 2025 had been recognised as income in 2024. As a result, the 2024 figures have been adjusted in the accounts as follows:

	Initial Statement of Financial Position at 31 December 2024	Impact of adjustment to equity
Contract Liabilities	66,068	76,641
Retained Surplus	6,506,501	(76,641)

THE JEWISH CULTURAL CENTRE AND NATIONAL LIBRARY KADIMAH

ABN 76 004 162 216
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 31 DECEMBER 2025

Note	2025 \$	2024 \$
NOTE 2: REVENUE AND OTHER INCOME		
Revenue from continuing operations	6,578	1,385
Membership fees	603,966	532,181
Appeals and donations	368	-
Interest received	50,310	204,249
Events Income	86,323	195,016
Grants received		34,900
Yiddish Beginners, Monday Discussion and reading group	3,635	864
Joint Venture (In One Voice)	1,406	3,016
Car park rental	-	269,752
Other	799,707	1,241,363
Total Revenue		
NOTE 3: AUDITORS' REMUNERATION		
Remuneration of the auditor:		
Audit fees	3,050	6,300
NOTE 4: CASH AND CASH EQUIVALENTS		
Cash at bank	173,899	268,316
	173,899	268,316
NOTE 5: ACCOUNTS RECEIVABLE AND OTHER DEBTORS		
CURRENT	312	5,548
GST receivable	130,025	550
Accounts receivable	70	1,786
Other receivables	27,436	17,354
Prepayments	157,843	25,238
NON-CURRENT	113,884	113,884
Loan to Jewish Arts Quarter Ltd	113,884	113,884
NOTE 6: FINANCIAL ASSET		
CURRENT		
Financial asset at market value	1,000,000	1,000,000
Endowment Fund		
NON-CURRENT		
Financial asset at market value	516,896	463,405
Endowment Fund		

THE JEWISH CULTURAL CENTRE AND NATIONAL LIBRARY KADIMAH

ABN 76 004 162 216 NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

Note	2025 \$	2024 \$
<p>The time allowable from point of approval to transfer funds to the organisation varies based on the amount being accessed. Time frames are as follows: \$20,000-\$500,000 up to 6 months, \$500,001-\$1000,000 up to 12 months, \$1,000,001-\$2,500,000 up to 18 months and \$2,500,001+ up to 24 months.</p>		
NOTE 7: PROPERTY, PLANT AND EQUIPMENT		
Land and Buildings		
At Independent valuation (a)	4,500,000	4,500,000
Additions	21,419	-
	4,521,419	4,500,000
Plant and Equipment		
Plant and Equipment:		
At cost	301,004	258,225
Less accumulated depreciation	(152,087)	(86,641)
Net carrying amount	148,917	171,584
Total property, plant and equipment	4,670,336	4,671,584

Each class of property plant and equipment is carried at cost or fair value less, where applicable, any depreciation.

Land and Buildings

Freehold land and buildings are shown at their fair value based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation for buildings. The land and building held by The Jewish Cultural Centre and National Library Kadimah was revalued by Charter Keck Cramer at a value of \$4,500,000 on 15th September 2024, using a commercial market appraisal. The net loss on revaluation was debited to an Asset Revaluation Reserve.

Plant and equipment

Plant and equipment are measured on a cost basis, less depreciation.

Depreciation

The depreciable amount of all fixed assets including buildings and/or capitalised leased assets, but excluding freehold land, are depreciated on a diminishing value basis over their estimated useful lives to the entity commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

Class of fixed asset	Depreciation rates
Plant and equipment	20 - 50%

NOTE 8: ACCOUNTS PAYABLE AND OTHER PAYABLES

CURRENT

Trade creditors and accruals	42,781	31,233
	42,781	31,233

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period, which remain unpaid. The balance is recognised as a current liability with the amount being normally paid within 30 days of recognition of the liability.

THE JEWISH CULTURAL CENTRE AND NATIONAL LIBRARY KADIMAH

ABN 76 004 162 216 NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

Note	2025 \$	2024 \$
NOTE 8a: CONTRACT LIABILITIES		
Contract liability - Income received in advance	185,828	142,709
	<u>185,828</u>	<u>142,709</u>
NOTE 9: PROVISIONS		
CURRENT		
Employee benefits	9,227	10,643
	<u>9,227</u>	<u>10,643</u>
Average number of employees during the reporting period	4	4
NOTE 10: CASH FLOW INFORMATION		
(a) Reconciliation of Cash		
Cash at the end of the financial year as shown in the statement of Cash Flows is reconciled to the related items in the statement of financial position as follows:		
Cash at bank	173,899	268,316
	<u>173,899</u>	<u>268,316</u>
(b) Reconciliation of cash flow from operating activities with net current year surplus		
Net current year surplus/(deficit)	(50,501)	102,824
Adjusted for		
depreciation	65,413	12,059
disposal of assets	-	5,518
Changes in assets and liabilities:		
(Increase)/decrease in trade/accounts receivable and other debtors	(122,519)	1,740
(Increase)/decrease in prepayments	(10,082)	(582)
Increase/(decrease) in income received in advance	43,119	34,068
Increase/(decrease) in accounts payable and other payables	11,544	(24,170)
Increase/(decrease) in provisions	(1,416)	(3,710)
Cash flows from operations	<u>(64,442)</u>	<u>127,747</u>

JEWISH CULTURAL CENTRE AND NATIONAL LIBRARY KADIMAH

ABN 76 004 162 216 NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

Note	2025 \$	2024 \$
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NOTE 11: KEY MANAGEMENT PERSONNEL

The Association is exempt from disclosure of KMP information as there was only one key management person at any given time during the reporting period who was remunerated, and the Association does not have key management personnel services provided by a 'separate management entity'.

NOTE 12: RELATED PARTY TRANSACTIONS

a) Other related parties

Loans to related companies	113,884	113,884
Transfer to related parties	-	20,000
Donations from related parties	-	-

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

NOTE 13: SUBSEQUENT EVENTS

No matter or circumstance has arisen since 31 December 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.

NOTE 14: ENTITY DETAILS

The registered office and the principal place of business of the company is:
The Jewish Cultural Centre and National Library Kadimah
7 Selwyn Street
Elsternwick VIC 3185

THE JEWISH CULTURAL CENTRE AND NATIONAL LIBRARY KADIMAH

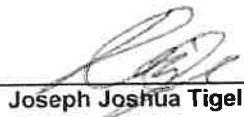
ABN 76 004 162 216

FINANCIAL DECLARATION FOR RESPONSIBLE PERSON FOR THE YEAR ENDED 31 DECEMBER 2025

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements. Per section 60.15 of the *Australian Charities and Not-for-profits Commission Regulations 2022* the directors declare that in the Responsible Person's opinion:

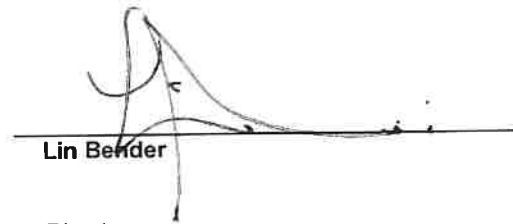
- a. there are reasonable grounds to believe that the company is able to pay all of its debts, as and when they become due and payable; and
- b. the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

This statement is made in accordance with a resolution of the Board.



Joseph Joshua Tigel

Director



Lin Bender

Director

Dated this 19th day of May 2026



**AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 60-40 OF THE AUSTRALIAN
CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012
TO THE DIRECTORS OF
THE JEWISH CULTURAL CENTRE AND NATIONAL LIBRARY KADIMAH**

As lead auditor of LZR Audit and Assurance Pty Ltd for the year ended 31 December 2025, I declare that, to the best of my knowledge and belief, there have been:

- (i) no contraventions of the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

A stylized, handwritten-style logo of the letters 'LZR' in a dark grey or black color.

**LZR Audit & Assurance Pty Ltd
Suite1, Level 1, Dandenong Road
Armadale VIC 3143**

A handwritten signature in black ink, appearing to read 'Rebecca Rosario'.

Rebecca Rosario CA

Dated: 19 May 2026



**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE JEWISH CULTURAL CENTRE AND NATIONAL LIBRARY KADIMAH
ABN 76 004 162 216**

Opinion

We have audited the financial report, being a special purpose financial report, of The Jewish Cultural Centre and National Library Kadimah (the Company), which comprises the statement of financial position as at 31 December 2025, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of material accounting policies and other explanatory information, and the directors' declaration.

In our opinion, the accompanying financial report of The Jewish Cultural Centre and National Library Kadimah has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-Profits Commission Act 2012 (ACNC Act)*, including:

- (i) giving a true and fair view of the Company's financial position as at 31 December 2025 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 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 Company in accordance with the auditor independence requirements and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (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 confirm that the independence declaration required by the *Australian Charities and Not-for-profits Commission Act 2012*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 31 December 2025 but does not include the financial report and our auditor's report thereon. Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Company's financial reporting responsibilities under the *Australian Charities and Not-for-Profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of *ACNC Act*, and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as they

determine is necessary to enable the preparation of a 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 directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the responsible entities either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so. The directors are responsible for overseeing the entity's financial reporting process.

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 the 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 Company'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 Company 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 directors 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.



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Rebecca Rosario CA

Dated: 19 May 2026