









MACE

Annual Report 2025

MANSFIELD ADULT COMMUNITY EDUCATION

linking the community through learning

MACE is a community owned and managed incorporated association which encompasses a Learn Local Education provider, a Neighbourhood House, a Services Australia Agent, and an Early Childhood Education and Care Centre.

Vision

Enriching lives through learning, engagement and community programs

Mission

Delivery of diverse community-driven programs and services

Values

QUALITY - INCLUSIVENESS - HONESTY - RESPECTFULNESS - OPENNESS

MACE Incorporated
145 - 147 High Street Mansfield Vic 3722
Ph: (03) 5775 2077
Email: reception@mace.vic.edu.au
Web Page: www.mace.vic.edu.au
Incorporation No: A0048770V
ABN: 25 306 780 833
Licensed Childcare Provider No: 00002326

Celebrating 50 Years of MACE!

On Thursday, May 22nd, 2025, MACE proudly celebrated a major milestone - 50 years of community education and connection in Mansfield.

What began in 1975 as a small, grassroots initiative has grown into a vibrant, inclusive hub that supports lifelong learning and wellbeing for people of all ages. Our 50th anniversary event was a chance to reflect on that journey, honour our roots, and celebrate the people and stories that have shaped MACE over the past five decades.



The day was filled with warmth, laughter, and shared memories. Historic photos and memorabilia were displayed throughout our community spaces, prompting smiles, conversations, and nostalgia from long-time community members and past staff.

It was wonderful to see former board members, volunteers, staff, and students reconnecting and sharing stories of their time with MACE.









Our doors were open for the community to explore, with several spaces in action throughout the day. The aroma of spices filled the air as Halima Rezayee cooked up a traditional Afghani feast in our kitchen, and our line dancers brought energy and flair to the Community Shed, showing off their steps to a cheering crowd.

As we looked back at 50 years of impact, we were reminded of the core values that continue to guide us: accessibility, connection, creativity, and inclusion. MACE has always been about more than just classes - it's about people, purpose, and the power of community-led learning.

We are incredibly grateful to everyone who came along to celebrate with us, and to the countless individuals who have contributed to MACE's story over the years.

Here's to the next chapter!

♡ The MACE Team


MACE


MACE


PULL











President's Report – 2025

On behalf of the MACE Incorporated Board of Management, I am pleased to present the President's Report for the year ending 31 December 2025

Overview
2025 was a very busy year across all aspects of the organisation with some really positive outcomes for the Mansfield Community. A highlight was the celebration of 50 years of MACE in Mansfield, where were able to recognise the contributions of many people to the success of MACE.

Early Years
The team at the Mansfield Community Cubby House continued to perform at a high level providing outstanding childcare. With recent media attention at a range of childcare centres, we took the opportunity to review our own practices to ensure we have appropriate systems in place. We were also subject to independent review which produced very positive feedback on systems and the culture within the Cubby House team. This is consistent with the impression Board members get when they attend monthly staff meetings on a rotational basis.

We were successful in gaining approval for an additional 10 licenced places at Cubby House and while not currently filled, they provide cope for growth in the future.

Community
This area has seen significant activity, with the Tool Library up and going and the Repair Café gaining in popularity. We continue to auspice a number of community groups who provide a range of activities to the community. Our Mansfield Community Shed continues to provide a space for range of activities, and we have exciting plans for further developments. A number of grant applications were successful during the year reflecting the skill and enthusiasm of our staff.

Learning

Our facility continues to grow in popularity as a venue for a range of lifestyle and vocation related classes ranging from cooking classes, Responsible Service of Alcohol through to Basic Home Maintenance. We continue to be interested in working with local businesses to address their needs. We host the Country Universities Centre – Ovens Murray which allows local students to undertake tertiary qualifications without having to travel long distances to attend classes.

Business

MACE is fortunate to have a very strong skills-based Board and during the year we welcomed Jordan Gilmore, a qualified lawyer, Renee Leary with a background in Community Development and Cathy Doulgeris, a CPA who has taken on the role of Treasurer. A big thank you to those people as well as continuing Board members Janene Ridley, Robert Graves, Leonie McLaughlin, Murray Chenery and David Mims, who in a well-deserved accolade was recognised as Mansfield Shire Citizen of the Year for his work with a range of community organisations.

Megan Lilly stepped down from the Board, and we thank Megan for her considered and quality contribution.

During the year we upgraded a number of our information technology systems, and this will be an ongoing process both to improve our efficiency and improve our offering to the community.

We were successful in obtaining a grant of $50,000 to install solar panels which will reduce our power costs. A grant of $8,500 allowed us to upgrade our commercial kitchen which is popular for cooking classes.

Due to an Extraordinary item, the Financial Statements showed a deficit for 2025, this was due to a noncash adjustment due to PSLS adjustment, our financial position remains strong with stable cash and reducing debt.

We are a Neighbourhood House and statewide some 47% of Houses operate at a loss. MACE is fortunate to have a diversity of income sources, and during 2025 participated in Neighbourhood Houses Victoria's lobbying campaign for increased funding – aimed firstly at the State Budget and then the State Election.

We congratulate our Vanessa van Clute on qualifying as a Justice of The Peace which allows us to provide a further service through the office

We are fortunate to have a dedicated and passionate team led by our CEO Kylie Richards, with her extensive range of skills. She is supported by Tamara Fox in Finance, Vanessa van Clute in Reception, and Student & Administration Officer, Bonnie Clark in the Community space and Ryan Daykin looking after our course offerings and digital development. Cubby House is superbly led by Carly Vagala, who is supported by an enthusiastic and professional team.

Looking Forward

During 2025 the Board commenced reviewing and updating the Strategic Plan which will be completed in early 2026. The new Plan will be centred around four Key Pillars reflecting the breadth of our operations:

- Community
- Learning
- Early Years
- Business

There will be a series of actions and measures, ensuring we can continue to deliver for our community.

In conclusion we have achieved much in 2025, and 2026 and beyond looks very exciting



David Roff
President
Board of Management



Treasurer's Report

2025 was a successful year financially with an initial surplus of $43K being recorded. The final audited financial statements show a loss for the year, due to an extraordinary item for portable long service leave, that has been expensed in 2025 and previously accounted for as a Liability

The Balance Sheet remains healthy with net assets of $2.6m and the liquidity ratio as at 31 December 2025 stands at 2.4:1 with cash on hand of $303K, although $73K is committed as Prepaid Income, largely reflecting grants unspent to date.

Debt was reduced by $32K during the year and the outstanding balance of $222K is well exceeded by the value of MACE land and building assets of $2.2m.

The Board has made good use of its financial modelling software to continually project the financial position going forward and the staff and Board regularly monitor and track financial results and projections.

MACE continues to have success in attracting grants for both ongoing projects and future planning.

Our Childcare Centre, Mansfield Community Cubby House continues to thrive. Identifying additional sources of revenue continues to be a priority for the Board.



Cathy Doulgeris
Treasurer
Board of Management



Chief Executive Officer's Report – 2025

2025 has been a truly significant year for MACE as we proudly celebrated 50 years of learning, connection and community in Mansfield.

Reaching this milestone is both a moment of reflection and celebration. From our humble beginnings, MACE has grown into a vibrant and inclusive organisation that continues to respond to the evolving needs of our community. It has been wonderful to see our community of learners grow throughout the year — with people coming together to build skills, make connections, and try something new through our accredited training, creative, leisure, and lifestyle programs.

This year, we have seen strong participation across all areas of our organisation. Our programs have continued to support lifelong learning, social inclusion, and community wellbeing, while our Early Childhood Education and Care services have remained a vital support for local families.

Our achievements in 2025 reflect the collective effort of many. I would like to sincerely thank our dedicated staff and volunteers, whose passion and commitment bring our programs to life each day. I also extend my gratitude to our Board for their strong governance and ongoing support, and to our partners, funders, and community members who continue to walk alongside us.

Celebrating 50 years is not just about looking back — it is about recognising the strong foundations we have built and the opportunities ahead. As we look to the future, we remain committed to fostering inclusive learning environments, strengthening community connections, and continuing to grow in ways that support and empower our community.

Thank you to everyone who has been part of the MACE journey — past and present. Your contribution has shaped who we are today.



Kylie Richards
Chief Executive Officer



Community Report

Neighbourhood House

Neighbourhood Houses bring people together to connect with, learn in, and contribute to their local community through social, educational, recreational, and support activities. As we reflect on the past year, we are filled with gratitude for the incredible support and opportunities that have enabled us to flourish and serve with even greater impact.

In 2025, MACE was privileged to receive several grants and continue previous grants that have enabled us to foster digital literacy (thanks to the Good Things Foundation), support unpaid carers in our community (thanks to the Department of Families, Fairness, and Housing), expand our Repair Cafe into offering DIY skills classes (thanks to Social Inclusion Action Group), pursue our sustainability model by installing solar on our main building (thanks to AusNet Services), and upgrade our Commercial Kitchen to a more user friendly community space (thanks to Community Bank Mansfield and District).



MACE delivered, in partnership with schools, local organisations, and industry experts, the SayIT Cyber Safety & Digital Citizenship program. Say IT is a whole-of-community initiative focused on strengthening digital citizenship and online safety across Mansfield Shire, by providing targeted education to students, families, educators, and the broader community. In 2025, the committee brought world-renowned cyber safety expert, Susan McLean, to Mansfield to deliver tailored sessions addressing critical issues such as cyberbullying, online grooming, and responsible online behaviour. The program was delivered to almost every student in every school in the district, reaching more than 1,100 participants. By fostering shared understanding and practical skills, the program has played a key role in building a safer and more informed digital environment for young people and the wider community.

We were successful in receiving funding from the Community Bank Mansfield & District for the establishment and delivery of the Active Kids program, supporting children and young people to engage in active, healthy lifestyles through accessible, community-based activities. The program focuses on building confidence, participation, and social connections, whilst providing opportunities for children to develop physical skills in a fun and supportive environment. By reducing barriers to participation and encouraging inclusive engagement, Active Kids contributes to improved wellbeing outcomes for local children and families.

Our Community Tool Library grew to include twenty new members and received over twenty new donated tools. We ran four Repair Cafe sessions, totalling 114 participants, and repairing 29 items. Special thanks to Mansfield APEX Club for their continued support.

MACE continue to proudly assist, support and promote the following local community groups:

Gadhaba Local Aboriginal Network
Gadhaba LAN shares the collective LAN Vision: “Strong Culture, Engaged People, Confident Communities”. GLAN usually gather monthly for yarning to maintain culture, engage the broader community, and to plan activities. MACE have supported Gadhaba to receive and manage over $70,000 of funding to date

Line Dancing
A choreographed dance group that is a great activity for social interaction and maintaining physical fitness.

Mansfield Garden Club
Monthly gatherings to stimulate the knowledge and love of gardening, and to meet and get to know others who share a love of nature.

Merton Craft
Weekly chat and stich group to have a cuppa and work on your unfinished projects.

Out ‘n’ About
Whether it's dining out, exploring local attractions, or simply enjoying good company, Out’n’About offers a welcoming community for older adults. Come share stories, laughs, and make lasting memories.

Social Exercise
A social group aimed at those wanting to build relationships whilst moving more. These gentle movement classes help to move the body for a healthier and better life and enable participants to meet new people along the way.

Social Table Tennis
A fun-loving group of social and active players, open to all skill levels and aimed at improving health and wellbeing among all community members.

Other Community events and activities MACE supported or partnered with in 2025 included:

- Alpine Valleys Community Leadership Program venue host
- Clean Up Australia
- Cycling Without Age – trishaw storage
- Gentle Transitions Care & Advocacy - Advanced Care Planning forum
- Mansfield Let's Talk community workshops
- State Government Free Sanitary Items vending machine installation
- Women in the Northeast network events







2025 Programs & Services

Accredited Training
MACE continued its commitment to delivering nationally recognised training opportunities across the Mansfield Shire in 2025. In partnership with Alexandra Community Hub, Eclipse Education, LM First Aid Training and Star Training, we provided accessible, high-quality training that supports both employment pathways and essential life skills.

Our accredited courses equip learners with practical, industry-relevant knowledge while ensuring nationally recognised outcomes.

In 2025, these programs included:

- Electrical Supply Industry (ESI) Training
- Hygiene for Food Handlers
- Prepare to Work Safely in the Construction Industry
- Provide Cardiopulmonary Resuscitation (CPR)
- Provide First Aid
- Provide Responsible Service of Alcohol (RSA)

These programs play an important role in supporting local workforce needs, while also giving individuals the confidence and qualifications to take the next step in their employment or training journey.

Learn Local
As a proud Learn Local provider, MACE continued to deliver inclusive, pre-accredited programs designed to support adult learners in building confidence, skills and connection.

Our Learn Local offerings provide a welcoming entry point for people returning to education, looking to improve literacy or digital skills, or exploring new pathways. Programs are designed to be flexible, supportive and responsive to the needs of our community.

In 2025, Learn Local programs included:

- Digital Essentials Level 1 & 2
- Intermediate Welding
- Introduction to Welding
- iPad & iPhone Introduction
- Lifeskills for People with a Disability
- Literacy & Getting Your Licence
- Literacy and Numeracy through Beekeeping
- Read Write Now
- Social Fitness and Wellbeing
- Workshop Safety Induction and Best Practice

Through these programs, participants were supported to build foundational skills, increase independence, and engage more confidently in work, study and everyday life.

Fee for Service Programs

MACE's fee-for-service programs continued to offer a vibrant mix of short courses and workshops that encourage creativity, wellbeing and community connection.

These programs provide opportunities for people to learn new skills, explore interests and connect with others in a relaxed and welcoming environment.

In 2025, offerings included:

- Afghani Cooking
- Baklava & Gozleme
- Breathwork
- Canva 101 and Canva 201
- Car Care 101
- Christmas Yuletide Log
- Curry Crazy
- Digital Jumpstart
- Gnocchi From Scratch
- Intro to Turkish Cooking
- Island Kitchen: Filipino Cooking
- Leadership Development
- Mosaics
- Resin Art Designs
- Self Defence for Everyone
- Sewing Essentials
- Sourdough Simplified
- Vegetarian Mediterranean Cooking
- Women Who Weld
- Zumba





Looking Ahead

In January 2025, Ryan Daykin commenced in the role of Course Development Officer, bringing a fresh focus to the growth and diversification of MACE's program offerings. Since commencing, Ryan has been working to broaden the range of courses available, with the aim of engaging a wider cross-section of the community and ensuring there are meaningful opportunities for people of all ages, backgrounds and interests.

This renewed focus has also contributed to bringing new life and energy into the MACE building, creating a more vibrant, welcoming and active space for learning, connection and community participation.



Annual Report 2025

The past year has been one of growth and strengthened connection across our Early Learning community. Our focus has remained firmly on children's rights, wellbeing, and learning, alongside sustained investment in educator development and the enhancement of our environments.

Our Learning Environment and Community Partnerships

A major highlight of the year has been the continuation of our Outdoor Rejuvenation Program, made possible through our ongoing partnership with the Bendigo Bank. We were thrilled to collaborate once again for Stage 2 of this project, which focused on enhancing the quality, safety, and play value of our outdoor areas.

This stage included the installation of closed-in fencing to support safe and uninterrupted play, the re-laying of protective plastic sheeting at the base of the sandpits, and the addition of fresh, clean sand. These improvements have enriched children's opportunities for sensory exploration, imaginative play, and collaborative learning—core components of early childhood development. The rejuvenated spaces now better reflect our commitment to creating environments that invite curiosity, support risk-taking in play, and promote children's agency.

Our partnership with Bendigo Bank continues to demonstrate the power of community collaboration. Their support has enabled us to create outdoor learning spaces that are not only safe and functional, but also inspiring and reflective of children's needs and interests.

Commitment to Children's Health, Safety, and Wellbeing

This year we proudly maintained our status as a registered member of the SunSmart Early Childhood Program, securing our membership for the next three years. This recognition reflects our strong commitment to embedding sun-safe practices and policies into daily routines, modelling healthy behaviours, and ensuring children's wellbeing remains at the forefront of our work.

Our dedication to child safety continues to guide our policies, professional learning, and everyday interactions. We maintain a culture of vigilance, transparency, and respect, ensuring every child is protected, heard, and empowered. Educators have engaged in regular training and reflective discussions to strengthen their understanding of child safety standards and their role in upholding them.

Strengthening Programs Across the Service

Outside School Hours Care (OSHC) Leadership and Child-Led Vacation Care

This year we welcomed a new Leader at OSHC, Anthea, whose leadership has brought renewed energy, structure, and creativity to the program. The Vacation Care (VAC) program has been particularly successful, with experiences designed directly from children's choices, interests, and voices. This child led approach has resulted in highly engaging programs that promote autonomy, belonging, and meaningful participation. Families have provided positive feedback about the variety, quality, and responsiveness of the experiences offered.

Early Childhood Teaching and Curriculum Highlights

We were also delighted to appoint a new Early Childhood Teacher, Sanduni, whose program has been both inspiring and deeply respectful of children's rights. Sanduni's work has strengthened our commitment to intentional teaching, play-based learning, and the recognition of children as capable contributors to their learning environment. Her leadership has enriched our educational program and strengthened our alignment with the Early Years Learning Framework. Our Early Years Learning programs expanded to include Pre-Prep services, aligning with the Victorian Government's investment in Free Pre-Prep and strengthening access to early childhood education for our community.







Professional Growth and Continuous Improvement
Revisiting and Renewing Our Philosophy

Educators collaborated to review our existing Service Philosophy, engaging in deep reflection about our values, beliefs, and current practices. Through this process, we created a renewed philosophy that more clearly reflects who we are today - our belief that children are valued, capable, and empowered learners, inspired by curiosity and supported to lead their own learning. It also reaffirms our core commitment to child safety and wellbeing, our dedication to strong partnerships with families and the community, and our responsibility to embed sustainability and care for the natural world in our everyday practice. This renewed philosophy now aligns closely with our current branding and the principles that guide our work with children, families, and each other.

Upskilling and Professional Development
Our commitment to professional growth has been a significant strength this year, with 76% of our educators either currently studying their Diploma or already holding a minimum Diploma qualification. This level of dedication reflects a deeply embedded culture of learning, reflection, and continuous improvement across our service.

Throughout the year, educators engaged in a range of professional development opportunities designed to deepen their understanding of pedagogy, child development, safety, and inclusive practice. These learning experiences have strengthened the quality of our programs and enhanced our capacity to respond to children's needs, interests, safety and rights.

This collective effort demonstrates our belief that high-quality early learning is grounded in knowledgeable, reflective, and empowered educators, and we are proud of the commitment our team continues to show in advancing their professional practice.

Assessment and Rating

This year we participated in the Assessment and Rating process and achieved a rating of Meeting the National Quality Standard. This outcome acknowledges the strength of our everyday practice, the quality of our relationships, and our commitment to continuous improvement across all seven quality areas. It also affirms the dedication of our educators, who work tirelessly to provide safe, nurturing, and engaging learning environments for all children.

Our vision is to ensure every child experiences a learning environment where they feel safe, valued, and inspired to explore, question, and grow. We look forward to another year of collaboration, innovation, and shared success.



Carly Vagala
Early Childhood Director



MACE - Board of Management

President: David Roff
Vice President: Janene Ridley
Treasurer: Cathy Doulgeris
Secretary: David Mims

General Board Members:
Guy Evans
Jordan Gilmore (incoming)
Leonie McLaughlin
Murray Chenery
Renee Leary (incoming)
Robert Graves

MACE - Staff

Kylie Richards:	Chief Executive Officer
Bonnie Clark:	Community Development Officer
Ryan Daykin:	Course Development Officer | Digital Development Officer (incoming)
Tamara Fox:	Finance Officer
Vanessa van Clute:	Reception | Student Administration Officer

Mansfield Community Cubby House Staff 2025

Management:
Vagala, Carly - Early Childhood Director
Hopgood, Teagan - Assistant Early Childhood Director
Rodgers, Danielle - Assistant Early Childhood Director

Bachelor in Early Childhood Education or working towards:
Sudurukku Hennadige, Sanduni (incoming)
Lourey, Anthea

Diploma Qualified or working towards:

Banks, Belinda (outgoing)
Brown, Amanda
Cameron, Shannon
Desmond, Angela
Hearn, Ebony (outgoing)
Hoskin, Sukhwinder
Jackson, Chiara (outgoing)
Purcell, Courtney
Smyth, Janice
Van Houten, Kristy
Vrancic, Anna

Certificate III or working towards:

Casey, Chantelle (incoming)
Cash, Chloe
Cumming, Debbie (outgoing)
Cummins, Indiana
Dalton, Billi (incoming)
Howes, Caitlin (outgoing)
Judge, Molly
Keatch, Emerson
Maher, Tayla
Mathieson, Rose
McCormack, Cobie (outgoing)
Neale, Chelsea (incoming)
Roberts, Jessica
Robinson, Agnes
Sier, Trudy (outgoing)
Van Winden, Chloe
Manivannan, Ajanthi (incoming)

MACE INCORPORATED.

ABN 25 306 780 833

Annual Financial Statements

For the period 1st January 2025 to 31st December 2025

MACE INCORPORATED
A.B.N. 25 306 780 833

STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31ST DECEMBER 2025

	Note	2025	2024
Revenue from ordinary activities	1,2	2,355,986	2,142,606
Depreciation expenses	3	(8,508)	(8,521)
Other expenses from ordinary activities	3	(2,304,129)	(2,058,541)
Profit from ordinary activities Before Income Tax Expense		**43,349**	**75,545**
Income Tax Expense	1	NIL	NIL
Profit (Loss) from Ordinary Activities after Related Income Tax Expense		**43,349**	**75,545**
Extraordinary Item – PLSL adjustment	12	(93,133)	
Profit (Loss) after Extraordinary Item Adjustment		(49,784)	
Retained Profits		2,195,369	2,119,824
TOTAL EQUITY		**2,145,585**	**2,195,369**

The accompanying notes form part of theses financial statements.

MACE INCORPORATED
A.B.N. 25 306 780 833

STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER 2025

	Note	2025	2024
CURRENT ASSETS			
Cash and cash equivalents	4	317,019	333,500
Debtors and Other Receivables	5	31,749	33,893
Other Financial Assets	6	10,000	10,000
TOTAL CURRENT ASSETS		**358,768**	**377,393**
NON-CURRENT ASSETS			
Property, plant & equipment	7	2,248,812	2,234,482
TOTAL NON-CURRENT ASSETS		**2,248,812**	**2,234,482**
TOTAL ASSETS		**2,607,580**	**2,611,875**
CURRENT LIABILITIES			
Creditors & Other Payables	8	145,136	172,455
Provisions – Employee Benefits	9	94,266	(11,161)
TOTAL CURRENT LIABILITIES		**239,402**	**161,294**
NON-CURRENT LIABILITIES			
Rounding		(3)	(3)
ANZ Loan		222,596	255,216
TOTAL NON-CURRENT LIABILITIES	10	**222,593**	**255,212**
TOTAL LIABILITIES		**461,995**	**416,506**
NET ASSETS		**2,145,585**	**2,195,369**
EQUITY			
Retained Profits		2,195,369	2,119,824
Current Year Surplus (Deficit)		(49,784)	75,545
TOTAL EQUITY		**2,145,585**	**2,195,369**

The accompanying notes form part of theses financial statements.

MACE INCORPORATED
A.B.N. 25 306 780 833

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31ST DECEMBER 2025

	Note	2025	2024
CASH FLOW FROM OPERATING ACTIVITIES			
Payments			
Wages Salaries and benefits		(1,729,985)	(1,516,304)
Suppliers		(578,592)	(520,934)
Interest and Charges		(10,576)	(17,541)
Receipts			
User charges		1,830,801	1,672,735
Grants received		239,786	227,692
Investment Income		3,983	1,695
Other		283,560	239,980
Net Cash used in operating activities	11	**38,977**	**87,323**
CASH FLOW FROM FINANCE ACTIVITIES			
Decrease in Money Held			
Decrease in Bank Loan	10	(32,620)	(20,720)
Net Cash used in finance activities		**(32,620)**	**(20,720)**
CASH FLOW FROM ASSET TRANSACTIONS			
Building/Leasehold Purchases / Sales	7		(0)
Plant and Equipment at Cost		(22,838)	
Rounding			
Net Cash used for asset sales		**(22,838)**	**(0)**
Net increase/decrease in cash held		**(16,481)**	66,603
Cash at the beginning of the period		333,500	266,897
Cash at the end of the period	4	**317,019**	**333,500**

The accompanying notes form part of theses financial statements.

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31ST DECEMBER 2025

	Retained Earnings	Total
Balance at 1st January 2024	2,119,824	2,119,824
Net Profit/(loss) for the period	75,545	75,545
Balance at 31st December 2024	**2,195,369**	**2,195,369**
Balance at 1st January 2025	2,195,369	2,195,369
Net Profit/(loss) for the period	(49,784)	**(49,784)**
Balance at 31st December 2025	**2,145,585**	**2,145,585**

 The accompanying notes form part of theses financial statements.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2025

NOTE 1: Statement of significant Accounting Policies

The financial statements cover MACE INCORPORATED as an individual entity. MACE INCORPORATED is an association incorporated in Victoria under the Associations Incorporation Reform Act 2012.

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Accounting Standards, Australian Accounting Interpretations and the Association Incorporation Reform Act 2012.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about the transactions, events and conditions. Compliance with Australian Accounting Standards ensures that the financial statements and notes comply with International Financial Reporting Standards. Material accounting policies adopted in the presentation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Accounting Policies

Income Tax

MACE INCORPORATED is an exempt body for taxation purposed under the Income Tax Assessment Act. Accordingly, no income tax is payable.

Rounding Off

All amounts show in the financial statements are expressed to the nearest dollar.

Property, Plant and Equipment

Property, Plant and Equipment are measured on a cash basis less depreciation and impairment losses.

The carrying amount of Property, Plant and Equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount of these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2025 (CONTINUED)

Depreciation

Property, plant and equipment is depreciated on a straight-line basis over the life of the asset.
The asset's carrying amount is written down to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.
Gains and losses on disposals are determined by comparing proceeds with the carrying amount these gains and losses are included in the statement of income. When revalued assets are sold, amounts included in the revaluation relating to that asset are transferred to retained earnings.

Financial Instruments

Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the association commits itself to either purchase or to 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.

Leased Property and Equipment

A distinction is made between financial leases which effectively transfer from the lessor to the lessee substantially all the risks and benefits incidental to ownership of the leased non-current asset, and operating leases under which the lessor effectively retains all such risks and benefits. Assets held under a finance lease are recognised as non-current assets at their fair value or, if lower, at the present value of the minimum lease payments, each determined at the inception of the lease. A corresponding liability is established and each lease payment is allocated between principal component and the interest expense.

Impairment of Assets

At the end of each reporting period, the association assesses whether there is any indication that an asset may be impaired. The assessment will include considering external and internal sources of information. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the
assets, being the higher of the asset's fair value less costs to sell and the value in use to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of comprehensive income.
Where it is not possible to estimate the recoverable amount of an individual asset, the association estimated the recoverable amount of the cash-generating unit to which the asset belongs.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2025 (CONTINUED)

Employment Benefits Provision
Provision is made for the association's liability for employee benefits arising from services rendered by employees at the end of the reporting period. The liability taken up is the amount calculated as payable on the balance date.

Creditors and Other Payables
Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

Cash and Cash Equivalents
Cash and cash equivalents comprise cash on hand; deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less.

Revenue Recognition
Revenue is recognised in accordance with AASB118. Income is recognised as revenue to the extent it is earned. Interest revenue is recognised when received.

Debtors and other receivables
Trade debtors are carried at nominal amounts due and are normally due for settlement within 30 days from the day of recognition.

Creditors and Other Payables
Liabilities for trade creditors and other amounts are carried at a cost which is fair value of the consideration to be paid in the future for goods and services received.

Goods and Services Tax (GST)
Revenues, expenses and assets are recognised net of the GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.
Receivables and payables in the balance sheet are shown inclusive of GST.

Comparative Figures
Where necessary the previous year's figures have been reclassified to facilitate comparisons.

	2025	2024
Note2: Revenue		
Rental Income	79,469	86,798
Fees and Charges	1,828,657	1,673,239
Grant Income	239,786	227,692
Centrelink	42,097	41,936
Interest	3,983	1,695
Other Income	161,993	111,246
TOTAL REVENUE	**2,355,986**	**2,142,606**

NOTE 3: PROFIT FROM ORDINARY ACTIVITIES

a) Depreciation of plant and equipment:	8,508	8,521
	8,508	**8,521**
b) Other Expenses		
Advertising and Promotion	8,423	5,963
Administrative Expenses	17,153	19,080
Audit Expenses	3,256	3,024
Bad Debts	2,732	978
Childcare Expenses		
Bank Fees	3,651	3,151
Equipment Costs	29,197	31,384
Equipment Maintenance		44,681
Book Loss		
Insurance	8,888	14,099
Interest	10,576	17,541
Information Technology	8,121	7,476
Motor Vehicle Operation	4,730	6,709
Occupancy	211,385	144,739
Operating Expenses	184,262	148,304
Human Resources	1,742,279	1,496,487
Staff Training and Development	7,440	4,055
Tutors and Contractors	34,938	72,496
Program Delivery	6,450	38,373
Other Expenses	20,646	
	2,304,129	**2,058,541**

NOTE 4: CASH AND CASH EQUIPVALENTS

ANZ – Business Overdraft	17,360	142,365
ANZ Cubby Online Saver	2,780	2,171
ANZ Online Saver	29,399	28,069
ANZ Offset Account 1	103,863	150,000
ANZ Offset Account 2	149,820	
ANZ Visa	374	564
Security Deposit	9,200	9,200
Cash on hand	4,222	1,130
	317,019	**333,500**

NOTE 5: DEBTORS & OTHER RECEIVABLES		
Trade Debtors	**31,749**	**33,893**
NOTE 6: OTHER FINANCIAL ASSETS		
Shares – Mansfield Community Bank	**10,000**	**10,000**
NOTE 7: PROPERTY, PLANT AND EQUIPMENT		
Land 145-147 High Street Valuation 12/2009	649,500	649,500
Buildings 145-147 High Street at Cost	1,495,318	1,495,318
Leasehold properties at Cost	214,490	214,490
Less: Accumulated Depreciation	(136,746)	(130,986)
Plant and Equipment at Cost	285,617	262,779
Less: Accumulated Depreciation	(259,367)	(256,619)
	2,248,812	**2,234,482**
NOTE 8: CREDITORS & OTHER PAYABLES		
Australian Taxation Office	43,371	39,258
Prepaid Income	76,030	103,500
Trade Creditors	18,501	27,306
Employee Superannuation	7,234	2,391
	145,136	**172,455**
NOTE 9: PROVISIONS		
Annual Leave	72,346	55,230
Long Service Leave	21,920	(66,391)
Parental Leave		
	94,266	**(11,161)**
NOTE 10: BORROWINGS		
ANZ Loan	222,596	255,216
	222,596	**255,216**

NOTE 11: CASH FLOW INFORMATION

Reconciliation of Cash flow from Operations with Profit		
Net Profit/(Loss) for the year	43,349	75,545
Net cash flows in profit		
Depreciation	8,508	8,521
Decrease in receivables	2,144	(504)
Increase in payables	(27,319)	23,578
Increase in employee entitlements	12,294	(19,816)
Rounding		
Cash flows from operations	**38,977**	**87,323**

NOTE 12: PROVISIONAL LONG SERVICE LEAVE

PLSL Adjustment (Extraordinary Item)	(93,133)

Following a review of the entity's historical accounting treatment for Portable Long Service Leave (PLSL), it has been determined that certain items previously capitalized as assets should instead be recognized as expenses. This is because the Portable Long Service Leave Authority (PLSA) payments for Not-for-Profit entities are quarterly levies, treated as expenses.

Whilst for other non-PLSA employees, we recognize Provisions for long service leave as liabilities, when employee(s) become eligible.

An adjustment has been made in the 2025 financial year to reclassify these amounts from the balance sheet to the profit and loss statement, aligning the treatment with the relevant guidance and accepted accounting practice.

This adjustment is a non-cash reclassification only and has no impact on the entity's cash position.

Independent Auditor's report
to the members of MACE Incorporated
ABN 25 306 780 833
145-147 High Street,
Mansfield, Victoria 3722

Report on the financial statements

We have audited the accompanying financial report of MACE Inc., which comprises the statement of financial position as at 31st 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 significant accounting policies and other explanatory information, and the directors' declaration.

Management's responsibility

Management is responsible for the preparation and fair presentation of the financial report and has determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the needs of the members.

Auditor's responsibility

Our responsibilities are to express an opinion, based on our audit, on the financial report. We conducted our audit of the financial report and the financial statement in accordance with Australian Auditing Standards. The applicable Standards require that we comply with relevant ethical requirements and plan and perform our work to obtain reasonable assurance about whether the financial report and the financial statement are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report and the financial statement and about the entity's compliance with the Grant Agreement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report and financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report and the financial statement, 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used by management, as well as evaluating the overall presentation of the financial report and the financial statement.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion, review and limited assurance conclusions.

Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

Audit Opinion

In our opinion:

the financial report presents fairly, in all material respects, the financial position of MACE Inc. as at 31st December, 2025, and its financial performance and its cash flows for the year then ended in accordance with the Associations Incorporations Reform Act (Vic) 2012, including:

(i) Giving a true and fair view of the association's financial position as at 31st December, 2025 and of its performance for the year ended on that date; and

(ii) Complying with Australian accounting standards.

McCANN FINANCIAL GROUP



Phil McCANN B. Comm., FCPA, RTA

1st Floor, 36-38 Errol Street,
North Melbourne, Victoria 3051

Dated in Melbourne this 27th March 2026

Mansfield Adult Community Education

145 - 147 High Street, Mansfield 3722

P: 03 5775 2077

E: reception@mace.vic.edu.au

www.mace.vic.edu.au

ABN: 25 306 780 833

Office Hours

Monday 10am - 4pm

Tuesday to Friday 9am - 4pm

VICTORIA State Government

Neighbourhood Houses The Heart of Our Community

Learn Local

Mansfield Community Cubby House