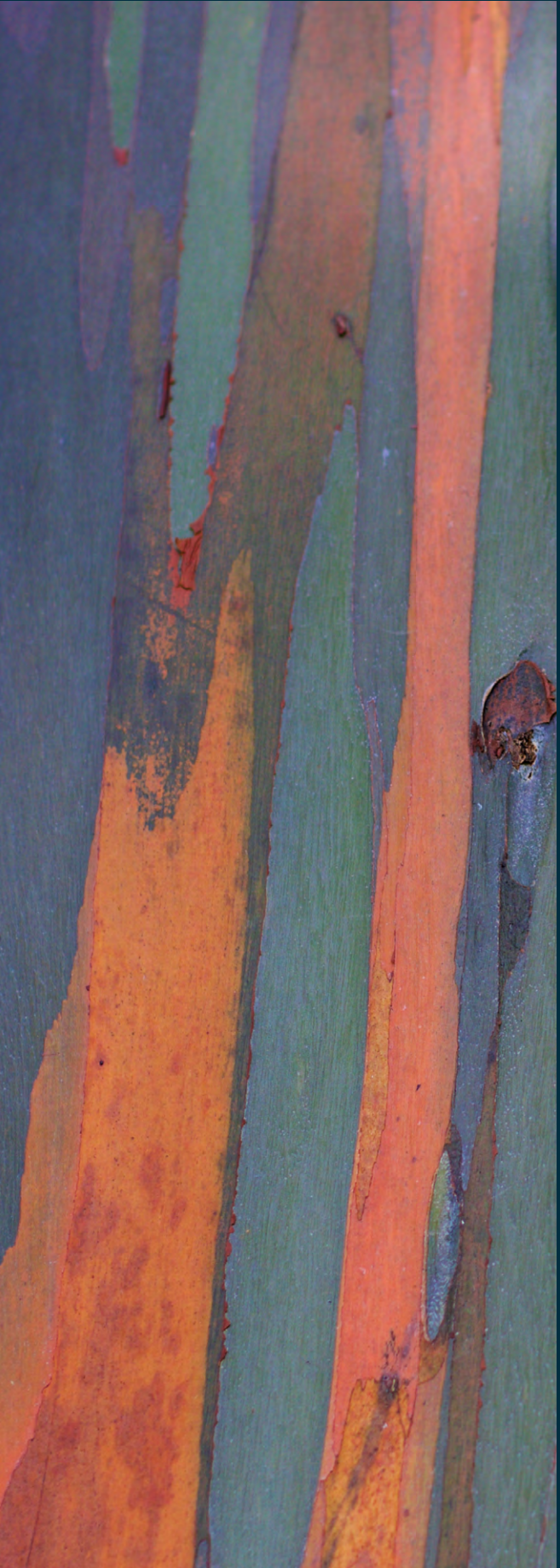


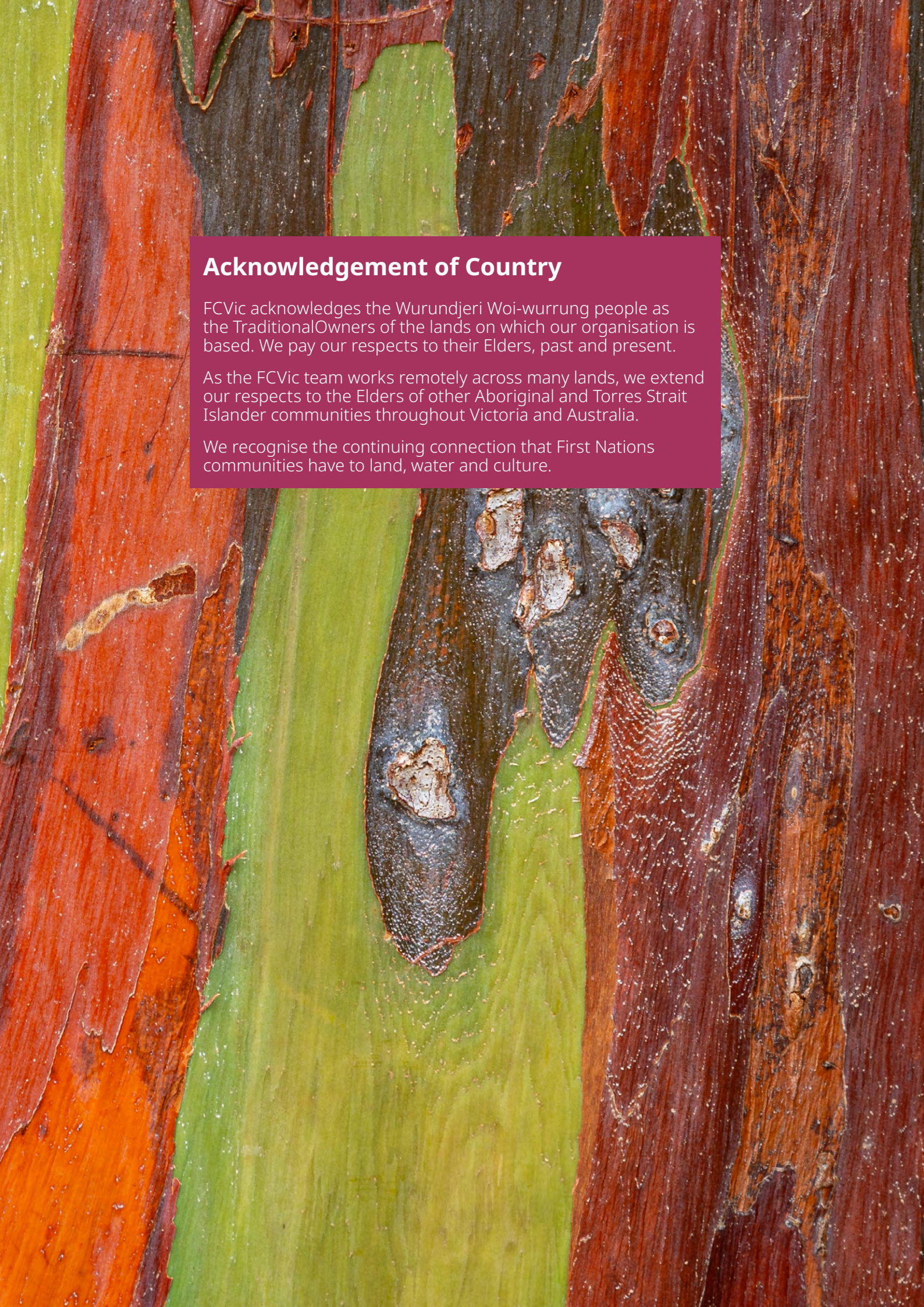


FCVic

Financial Counselling
Victoria Inc.

2026 Annual Report



A close-up photograph of tree bark, showing a mix of vibrant red, green, and black layers. The bark is peeling and textured, with some areas appearing smooth and others more rough and fissured. The colors are rich and saturated, creating a visually striking pattern.

Acknowledgement of Country

FCVic acknowledges the Wurundjeri Woi-wurrung people as the Traditional Owners of the lands on which our organisation is based. We pay our respects to their Elders, past and present.

As the FCVic team works remotely across many lands, we extend our respects to the Elders of other Aboriginal and Torres Strait Islander communities throughout Victoria and Australia.

We recognise the continuing connection that First Nations communities have to land, water and culture.

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About FCVic

We are a non-profit organisation with the following purposes:

- Advocate for vulnerable people experiencing financial difficulty.
- Ensure the highest standards of professionalism in the provision of financial counselling services in Victoria by setting and maintaining best practice standards for members in all their dealings with clients.
- Support financial counsellors and the financial counselling sector in its casework and advocacy for law reform and systemic change.

Financial counsellors provide free, confidential, and independent information, advice, advocacy, and support to people experiencing or vulnerable to financial difficulty, empowering them to make informed choices.

FCVic supports Victorian financial counsellors and their agencies by developing resources, building sector capability, and advocating on behalf of financial counsellors and community members on systemic issues that cause and exacerbate poverty and financial hardship. We collaborate with government, banks, utilities, debt collection agencies, and other industries to improve approaches to financial hardship and vulnerability.

As the peak body representing financial counsellors, we not only advocate for continued funding and expansion of the sector to meet community needs but also serve as the primary support and development body, focusing on professionalising and resourcing the sector.

About the Theme of This Year's Annual Report

This year's Annual Report is built around the eucalypt — a tree that belongs unmistakably to this country, and one that captures something essential about the work our members do.

Eucalypts are built for hard conditions. Deep roots and a woody swelling at the base of the trunk store energy underground, thick bark insulates the living wood beneath it, and dormant buds hidden under the bark let the tree resprout after fire has passed through. Many eucalypts don't just survive hardship, they regrow because of it.

That felt like the right image for a year spent building foundations and growing stronger. Our members do their most vital work in the hardest conditions, supporting Victorians through disaster recovery, cost-of-living pressure and financial abuse, and the sector itself keeps growing stronger from that same ground. The ***Growing Financial Counselling in Victoria: the Next 10 Years*** strategy sets down deeper roots for the profession's future. The new Alumni Network lets the knowledge of those who've given so much to the sector keep nourishing the canopy above. And throughout the year, our members spoke again and again in the language of foundations: of building something sturdy enough to carry the sector forward.

Rings, roots, bark and canopy: every motif in this report traces back to that same tree, and to a profession that keeps growing season after season, because of what it has weathered rather than in spite of it.

Chairperson's Report

Claude Von Arx

As I reflect on 2025–2026, I am proud of the role FCVic has played as the peak body supporting our financial counsellor members across Victoria. Our members, who work directly with people experiencing financial hardship, have continued to provide practical, skilled and deeply human support in the face of cost-of-living pressure, insolvency, scams, and disaster recovery, across what seems an ever-broadening demographic. Their work sits at the heart of FCVic's purpose and continues to guide our advocacy, support and leadership for the sector.

Our members' voices have continued to guide our work. The 2026 Member Survey received 148 responses and showed strong support for FCVic's advocacy, CPD program, professional supervision, Collective Structures and Members' Portal. It also gave us generous and practical feedback about where we can do better, including training access, portal guidance, opportunities for discussion, supervision resources, and support for member networks. We committed to a number of actions and will continue to provide updates on our progress along the way.

Workforce sustainability also remains front of mind. The recent SCHADS Award decision has created uncertainty and practical challenges for many services. Whilst the decision is disappointing and does not adequately reflect the scope and complexity of our roles, it does, however, present us with an opportunity to review financial counselling as a profession going forward so that it sits at the appropriate level for what we do. FCVic is committed to working with our state, territory, and national partners on a coordinated approach on behalf of the sector.

I am also pleased by the progress made on our major projects. The Digital Transformation Roadmap is moving toward launch at the FCVic Conference in October 2026, supported by work on client management systems, AI ethics, and practical sector use cases. This work is about more than technology — it is about giving the sector better tools, stronger systems and shared confidence to adapt well.

Disaster recovery has again shown the importance of financial counselling when people are trying to rebuild after crisis. FCVic has supported members responding to the January 2026 fires, continued to advocate for fairer and more transparent recovery programs, strengthened insurance-related referral pathways and worked with local governments and communities to prepare for future high-risk seasons.

The establishment of the Alumni Network has been a particularly welcome development. Whilst still very much in its initial stage, it recognises the lasting contribution of people who have given so much to the sector, and it creates a way for their knowledge, relationships and commitment to continue supporting current and future financial counsellors. And importantly, the network aims to provide an opportunity for our retired financial counsellors to seek support themselves, should they need it in future.

I also want to acknowledge the members who contributed their time, experience and thoughtful feedback to our constitutional review throughout the year. This has been an important piece of governance work, shaped by genuine member input, and we look forward to bringing the proposed changes to our AGM in October.

Of course, there is still much to do. Demand continues to exceed capacity, the need for sustainable funding remains, and members are working in environments that are complex and often emotionally demanding. FCVic will keep advocating for long-term investment, supporting workforce development, strengthening systems and ensuring financial counselling is recognised as essential early intervention across community, health, housing, legal and family violence services.

I want to sincerely thank our members. Your expertise, patience and care make an enormous difference to Victorians experiencing financial hardship. I also thank the Board for its thoughtful guidance and stewardship, and the FCVic team for the skill, energy and dedication they bring to this work every day. It is a privilege to be part of a sector with such purpose and generosity.

I look forward to the year ahead with confidence in what we can continue to achieve together, and with deep appreciation for the people who make this sector so strong.

Treasurer's Report

Christina Jenkins

FCVic concludes the 2025–26 financial year in a sound financial position, despite a challenging operating environment marked by significant project timing movements, increased professional services costs, and substantial volatility across several major grants. The organisation has demonstrated strong financial stewardship and oversight throughout the year.

For the financial year ending 30 June 2026, FCVic recorded a year to date surplus of \$119,125, compared with a budgeted deficit of \$21,724. That's a positive variance of \$97,401, and a result that reflects disciplined management and stewardship.

Expenses were slightly above budget — largely due to project timing differences, higher professional services costs, and IT investments — but these were expected and well managed.

The 2025 Conference and 2026 Summit both delivered good financial outcomes for FCVic, contributing materially to the organisation's overall surplus for the year. The 2025 Conference generated a healthy surplus of \$148,000 through strong sponsorship support and disciplined cost management, while the Summit generated a surplus in excess of budget by \$25,000. The results reinforce the value of our flagship events as reliable contributors to financial sustainability. Together, these events not only strengthened our operating position but also enabled continued investment in sector capability, professional development, and member support.

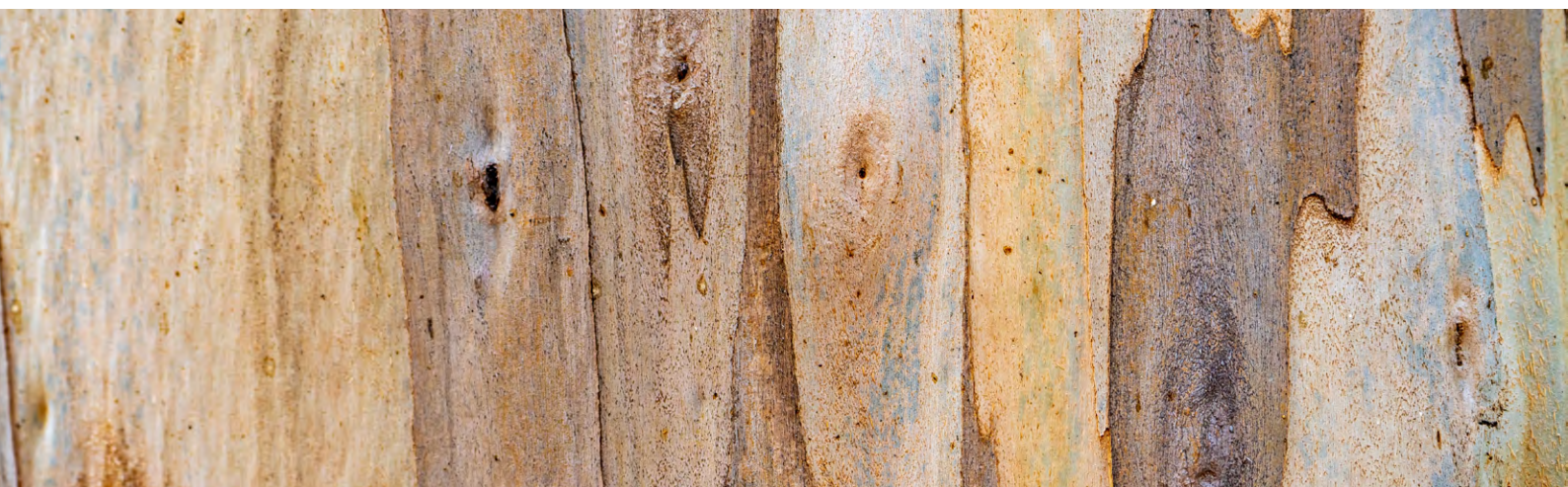
Liquidity remains strong. At 30 June 2026, FCVic held \$1.05 million in available cash. This equates to more than 180 days of operating cash, above good governance thresholds and a clear indicator of financial stability.

Overall, FCVic remains in a sound financial position, with strong reserves, stable cashflow, and a clear capacity to meet the challenges of 2026–27.

I would like to thank fellow members of the Finance & Risk Committee — Claude Von Arx, Lina Miao, and Naomi Kim — for their diligence and commitment. The Finance & Risk Committee continues to monitor the risks impacting the organisation on a regular basis. In addition, it exercises a strong financial oversight of FCVic operations.

FCVic is well served by our finance team, including Annie and Jess at Johnsons MME and I thank them, as well as Zyl Hovenga-Wauchope and James Degenhardt for their efforts and support for the Committee.

I would also like to thank David Balcombe who stepped down as Treasurer at the last AGM after serving six years as Treasurer. David brought wisdom, clarity, and leadership to the Board, Finance & Risk Committee, as well as other subcommittees. FCVic is stronger for his leadership.



CEO's Report

Zyl Hovenga-Wauchope

The past year was a significant one for FCVic and the Victorian financial counselling sector. We began with strong momentum and carried that through our work to strengthen the profession, advocate for the sector, and consider what Victoria will need from financial counselling over the next decade.

A major milestone was the launch of ***Growing Financial Counselling in Victoria: the Next 10 Years***. Across four volumes, it brings together a Victorian Workforce Strategy, caseload guidance, and research into student placements and the value of financial counselling. Taken together, this work gives the sector a strong evidence base for the decisions ahead and a practical framework for sustainable workforce growth.

Our members remained at the heart of everything we did. The 2025 FCVic Conference in Lorne was a highlight, bringing the sector together and receiving exceptionally positive feedback. Across the year, our professional development program and group supervision gave members opportunities to build their practice and learn from one another. We also expanded our network structure, with dedicated networks for financial capability workers and alumni that better reflect the breadth of experience across our community.

FCVic also continued to advocate strongly and constructively on the issues affecting people experiencing financial hardship. Our work spanned energy hardship, housing, taxation, fines, gambling harm, insurance, family violence and financial abuse, small business support, and consumer protections. Through our State and Federal Budget advocacy, and with the support of community sector partners, we called for long-term growth in the financial counselling workforce. As the year drew to a close, the Fair Work Commission's review of the SCHADS Award became a central priority. The final decision raises serious questions about financial counsellors' remuneration and workforce sustainability. We will continue working with the sector and government, including through the established national working group, to protect the profession.

Disaster resilience and recovery remained another major focus. In response to the 2026 Victorian fires, FCVic supported financial counsellors on the ground while working to improve referral pathways and coordination. We also delivered the Community Disaster Resilience Summit, building on our response to earlier floods and storms and reinforcing the essential role financial counsellors continue to play long after the immediate crisis has passed. At the same time, we began developing a Digital Transformation Roadmap with sector partners to help agencies prepare for rapid technological change, including the responsible use of artificial intelligence.

Within FCVic, we continued to strengthen the foundations that make this work possible. Funding certainty improved as the year progressed, although, as is often the way in the community sector, limited indexation and short-term project funding still leave little room for sustainable growth. This has meant being disciplined about what we take on and realistic about our capacity. I am deeply grateful to our team for the care and passion they bring to such a broad program of work.

On a personal level, the year reminded me that leadership depends as much on trust and perspective as it does on pace. I have continued to balance this role with raising four young children, and I am grateful to work in an organisation and a sector that genuinely value family-friendly workplaces. Having my family with me at sector events has made that commitment feel tangible, and has reinforced for me that sustainable leadership must leave room for the people and responsibilities that sustain us.

Thank you to everyone who contributed to FCVic's work during 2025–26. Our members and staff, together with the Board and our many partners, funders, and supporters, made these achievements possible. The challenges facing our sector are real, but so is the commitment and capability of the people within it. We enter the next year with a strong foundation and a clear purpose: to ensure every Victorian experiencing financial hardship can access high-quality financial counselling that is free and independent.

Our People

FCVic Board

Chairperson

Claude Von Arx

Deputy Chair

Laura Powell

Secretary

Alysa Coleman

Treasurer

David Balcombe (until Oct 2025)

Christina Jenkins

Board members

Maria Turnbull

Leanne Garth (until Jul 2025)

Lina Miao

Naomi Kim

Leanne Lawrence

Emma Brelsford

Lylia Martion

Board sub-committees

Finance and Risk Committee

(Chair: David Balcombe; Christina Jenkins from November 2025)

Performance and Remuneration Committee

(Chair: Claude Von Arx)

Professional Standards Committee

(Chair: Maria Turnbull)

FCVic Staff and Contractors (alphabetical by last name)

Julie Barrow (until April 2026)

Family Violence Lead

Zyl Hovenga-Wauchope

Chief Executive Officer

Susan Boag

Communications Coordinator

Mel Keenan

Conference Organiser

Amanda Chan

Advocacy Manager

Georgina Molloy

Projects Coordinator

Bronwyn Davis

Family Violence Lead

Shweta Pathak

Training Coordinator

Kellie Davis

Disaster Recovery Lead

Hilda Quiroga

Training Officer

James Degenhardt

Operations Manager

Melina Stewart

Membership and Governance Officer

Annette Devereaux

Professionalisation Lead

David Tennant

Campaign Coordinator

Tanja Haeusler

Training Manager

2025- 2026 At a Glance

Projects

Integrated Services Project – Victorian Government through the Federation of Community Legal Centres – Lead Partner: Social Security Rights Victoria

Disaster Recovery Response Program – Consumer Affairs Victoria (Department of Government Services, Victorian Government)

Workforce Development Project – Consumer Affairs Victoria (Department of Government Services, Victorian Government)

Financial Counselling Disaster-Ready Project: Embedding workforce capabilities to strengthen community resilience – Commonwealth Government through Emergency Management Victoria

Community-Led Financial Resilience Project – Greater Melbourne Foundation – Partners: Albury-Wodonga Ethnic Communities' Council Inc, Ballarat Regional Multicultural Council, Ethnic Council of Shepparton and District, Gippsland Multicultural Services, Loddon Campaspe Multicultural Services, Sunraysia Mallee Ethnic Communities Council, North East Multicultural Association

Digital Transformation Roadmap Project – Financial Counselling Industry Fund – Partners: Financial Counsellors' Association of NSW, Infoxchange

Reports & Submissions

Australian Taxation Office Vulnerability Framework – Submission and Joint Submission

Australian Financial Complaints Authority Draft Approach to General Insurance Claims Handling – Submission

Owners Corporations Act Review – Joint Submission

Fair Work Commission SCHADS Award Review – Joint Submission

Australian Financial Security Authority Draft Inspector-General Practice Guideline Gambling Offences Guidance – Joint Submission

Productivity Commission: Delivering Quality Care More Efficiently – Submission

Better Protections for Life Support Customers in Victoria – Submission

Australian Taxation Office Approach to Taxpayer Relief Provisions – Joint Submission

Australian Financial Complaints Authority Joint Consultation on Life Insurance Approach Documents – Submission

Growing Financial Counselling in Victoria: the Next 10 Years – Report

Essential Services Commission Proposed Billing Exception Approval for Greater Western Water – Submission

Treasury Consultation on Mandating Cash Acceptance – Submission

VicGrid Community Engagement and Social Value Guidelines – Submission

Financial Counselling Australia Consultation on Setting a Baseline to Capture Unmet Demand – Submission

Education and Fees Regulations for Property Industry Professionals – Submission

Draft Ministerial Guidelines for Councils Relating to Payment of Rates and Charges – Joint Submission

Essential Services Commission Water Price Review 2026 – Submission

Victorian Default Offer 2026–27 – Joint Submission

Department of Justice and Community Safety Remaking of the Fines Regulations – Joint Submission

Victorian Gambling and Casino Control Commission Electronic Gaming Machines Process Updates – Submission

Treasury Consultation on Financial Abuse Through Coerced Directorships – Submission

Essential Services Commission Act Review – Submission

Department of Climate Change, Energy, the Environment and Water: Prohibiting Energy Market Misconduct Act 2019 Provisions in the Competition and Consumer Act 2010 – Submission

Fair Work Commission Gender-Based Undervaluation – Priority Awards Review (SCHADS Award) – AM2024/21 – Joint Submission

Review of Victorian Land Registry Fees – Submission

General Insurance Code Governance Committee 2026–27 Priorities Consultation – Submission

Essential Services Commission Getting to Fair: Advancing Equity Strategy Consultation – Submission and Joint Submission led by Consumer Action Law Centre

Treasury Consultation on Unfair Trading Practices – Joint Submission led by Consumer Policy Research Centre

State Parliamentary Inquiry into Renewable and Affordable Energy for Apartments – Submission

Federal Parliamentary Inquiry into Small Business Insurance – Submission

Australian Communications and Media Authority Compliance Priorities 2026–27 – Submission

Regulatory Impact Statement for Proposed Gambling Regulations 2026 – Submission

National Insurance Brokers Association Code of Practice Consultation Paper – Submission

Victorian Default Offer 2026–27 Draft Decision – Joint Submission led by VCOSS

Victoria's Portable Rental Bond Scheme Regulatory Impact Statement – Submission

Essential Services Commission Better Protections for Life Support Customers – Submission

State Parliamentary Inquiry into the 2026 Summer Fires – Submission

Customer-Owned Banking Association Code of Practice Review – Joint Submission led by Mortgage Stress Victoria

Essential Services Commission Energy Retail Code of Practice Stage 2 – Submission

Housing Resilience Action Plan 2030 – Tackling Legacy Issues: Resilient Homes for Affordable Insurance – Joint Report

Competition and Consumer Amendment (Unfair Trading Practices) Bill 2026 – Joint Submission led by Mortgage Stress Victoria

Customer-Owned Banking Association Code of Practice Review Interim Report – Joint Submission

Consultations & Collaborations

ASIC Victorian Regional Liaison Committee

Australian Taxation Office Individual Stewardship Group

Australian Taxation Office Vulnerability Program Consultation Roundtables

Carers Victoria 'Ask an Expert' webinar presentations

Consumer Affairs Victoria Consumer and Renter Consultative Forum

Consumer Affairs Victoria Housing and Property Advisory Forum

Customer Owned Banking Association Code of Practice Review Consumer Advocate Working Group

Department of Justice and Community Safety Gambling Community Advisory Group

Department of Social Services Victorian Round Table

Disaster Legal Help Community of Practice

Economic Abuse Reference Group

Energy and Water Ombudsman Victoria Consumer Consultative Group

Essential Services Commission Community Sector Roundtable

Financial Wellbeing Network

Hollard Customer Engagement Charter

National Creditor Liaison Committee

Recoveriescorp Social Sustainability Roundtable

Restoring Financial Safety Victoria Steering Committee

Tackling Legacy Issues: Resilient Homes for Affordable Insurance

VCOSS Disaster Resilience Network

VCOSS Human Services and Health Partnership Implementation Committee

VCOSS Peaks and Statewide Network Forum

VCOSS Vic Utilities Network

Financial Counselling Victoria

Strategic Plan 2025-2028

Our Purpose

To support our members as they help financially vulnerable Victorians while advocating for positive systemic change

Our Vision

Victorians can access financial counselling services to secure sustainable financial outcomes

Goals by October 2028



Our Resourcing

1. Enduring and sustainable funding is in place for expanded financial counselling services in Victoria
2. Recurring revenue is derived from multiple sources
3. We have driven system improvements that expand collaborative delivery of quality financial counselling services



Our Relationships

1. A member-led culture is sustained where our people feel both valued and respected
2. We foster trusted peak body, agency and industry relationships
3. We have deep and enduring relationships with key people in government



Our People

1. Talented people continue to be secured to meet needs, aligned to funding
2. Holistic learning and development continues to be offered and taken up by members
3. All key people are retained and engaged



Our Advocacy

1. Our advocacy is data-driven and member-led
2. We have a strong and sustained presence in collaborative systemic advocacy
3. Communication of our advocacy priorities and outcomes is engaging and effective

Advocacy Report

Amanda Chan, Advocacy Manager

FCVic's advocacy during 2025-26 was ambitious, member-driven and focused on securing meaningful change for people experiencing financial hardship, while strengthening the sustainability of Victoria's financial counselling sector.

Throughout the year, our advocacy was informed by frontline casework, engagement in our Collective Structures, and extensive engagement with government, regulators, industry and community sector partners. Building on our Advocacy Priorities established through member consultation, FCVic continued to focus on cost-of-living pressures, housing affordability, financial abuse and family violence, disaster recovery and workforce sustainability.

A major focus of the year was workforce advocacy. FCVic led a coordinated national response to the Fair Work Commission's SCHADS Award review, working closely with financial counselling peak counterparts across the country, as well as the Australian Services Union. We coordinated sector feedback for comprehensive joint submissions to the Fair Work Commission, keeping member voices at the centre of our work. This work continues, with our ongoing participation in a national working group focusing on responding to the final decision by the Fair Work Commission.

Funding advocacy also remained a significant priority. We launched a bold 2026-27 State Budget campaign, calling for significant long-term investment in financial counselling, implementation of the FCVic Workforce Development Strategy, increased frontline service capacity, and longer funding agreements. We engaged directly with Ministers, Shadow Ministers, MPs, and advisers from across the political spectrum to promote these priorities. While we didn't receive all we asked for, the sector did receive a small short-term funding boost in the State Budget.

At the national level, FCVic partnered with other state and territory peak bodies to develop, publish and promote a joint 2026-27 Federal Budget Submission, calling for substantial growth in Federal investment in financial counselling services and workforce capacity. As part of this campaign, Victorian Federal MPs were directly briefed on both community need and the growing demand for financial counselling services.

With both state and federal elections shaping the policy landscape, FCVic invested considerable effort in election advocacy. Working alongside members and sector partners, we developed campaign materials, facilitated member training on engaging with MPs and candidates, and continued strengthening relationships with elected representatives and their offices. These activities positioned financial counselling as an essential early-intervention service and highlighted the role financial counsellors play across housing, family violence, gambling harm, disaster recovery, energy affordability, and cost-of-living pressures.

FCVic also maintained a strong program of policy and regulatory advocacy. During the year, we prepared submissions and consultation responses across a broad range of issues including water pricing, energy regulation, financial abuse through coerced directorships, fines reform, gambling regulation, insurance, family violence, land registry fees, and consumer protections. We continued to engage directly with regulators, government agencies, and industry bodies to advocate for fairer outcomes for consumers experiencing hardship and vulnerability.

Throughout the year, collaboration remained central to our approach. We worked closely with community legal centres, consumer organisations, ombudsman schemes, regulators, industry representatives, and fellow peak bodies. We also strengthened member participation in advocacy through training, consultation processes, parliamentary engagement opportunities, and a growing emphasis on identifying systemic issues through FCVic's Collective Structures. This collaborative approach ensured our advocacy remained grounded in lived experience and responsive to emerging issues.

The year demonstrated the growing influence of financial counselling within public policy debates. Whether advocating for workforce sustainability, engaging in election campaigns, advancing budget priorities or contributing to regulatory reform, FCVic continued to amplify the voices of financial counsellors and the communities they support, ensuring that people experiencing financial hardship remain at the centre of policy and decision-making.



Projects

Workforce Development Project

Georgina Molloy, Projects Coordinator

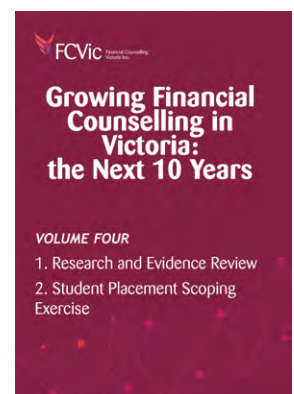
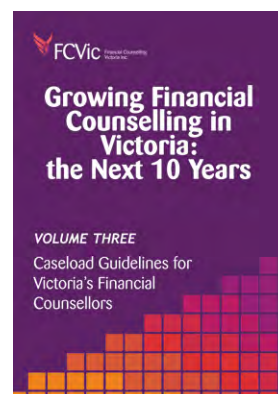
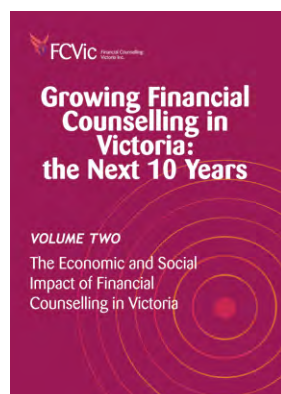
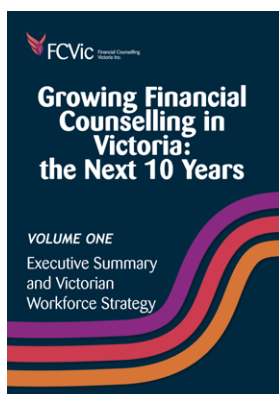
In October 2025, FCVic launched ***Growing Financial Counselling in Victoria: the Next 10 Years***, a report series showcasing the findings of our Workforce Development Project, funded by Consumer Affairs Victoria. The launch was on Thursday, 9 October, in the afternoon at our FCVic Conference in Lorne and livestreamed across Australia.

The Victorian Workforce Strategy and other reports in the series were developed through a significant collaborative effort, with FCVic working with three streams of consultants. The report findings are based on detailed research and in-depth surveys and interviews with FCVic's members, agencies, and other stakeholders connected to the Victorian financial counselling sector conducted by our consultants over the project timeline between January and June 2025.

The series comprises several important reports, beginning with the Victorian Workforce Strategy, authored by RMIT's Workforce Innovation and Development Institute (WIDI).

The Victorian Workforce Strategy is a pivotal document that sets out the direction for the financial counselling sector for the next ten years. The Victorian Workforce Strategy identifies six pillars for change:

1. Recognising the value and impact of financial counselling
2. Growing and sustaining the workforce
3. Increasing integrated service delivery
4. Prioritising health, safety and wellbeing
5. Improving entry and creating progression pathways
6. Promoting diversity



Under each of these pillars, there are identified priority areas for action, which together chart a clear path forward to ensure the Victorian financial counselling sector is equipped with a skilled and supported workforce, sustainable funding, and systemic support required to deliver impactful, integrated services.

Another key report in the series outlines the economic benefits and impacts of financial counselling in Victoria. Authored by economists from Impact Economics and Policy, the report ***The Economic and Social Impact of Financial Counselling in Victoria***, outlines detailed economic analysis of financial counselling services in Victoria, to determine the social return on investment. Impact Economics and Policy estimates that each dollar spent on delivering financial counselling services in Victoria delivers a social return on investment (SROI) between \$3.70 and \$5.30. This estimate is very conservative, and the SROI for certain cohorts of clients, such as clients affected by family violence, is higher at a \$5.90–\$8.10 return on investment for every \$1 spent in funding.

Another significant report developed in the series was ***Caseload Guidelines for Victoria's Financial Counsellors***, produced for FCVic by Bartley Consulting in association with Joseph Joyce. The Caseload Guidelines are based on analysis of survey responses from Victorian financial counsellors, as well as interviews and consultations with agency managers as employers and managers of financial counsellors.

The report presents detailed analysis of data from the survey of Victorian financial counsellors and the results from consultations with agencies to explain important variables such as case complexity and other factors that impact the number of cases a financial counsellor should ideally work on at any given time.

The ***Caseload Guidelines for Victoria's Financial Counsellors*** is an excellent evidence-based resource for agency managers and financial counsellors alike to ensure financial counsellors have sustainable caseloads, while meeting the needs of clients and the community. To assist with the interpretation of the Caseload Guidelines, we created a three-page "How-To Guide" for applying the caseload guidelines for our members. This "How-To Guide" has been presented to a range of audiences, including FCVic's Agency Managers Network, professional supervisors and the Alumni Network since its launch.

The report launch was a great success, with over 100 people watching online in addition to our significant FCVic Conference audience on the day. Since the October 2025 launch of ***Growing Financial Counselling in Victoria: the Next 10 Years*** reports, FCVic has remained focused on sharing insights from the Victorian Workforce Strategy and the other reports with our members, funders, and other important stakeholders and keeping momentum to ensure that the findings and recommendations in the reports are being engaged with across the sector.

Community-Led Financial Resilience Project

Georgina Molloy, Projects Coordinator

Between August 2025 and January 2026, FCVic delivered a series of workshops to multicultural community workers and their communities across Victoria, through our **Community-Led Financial Resilience Project** funded by the Greater Melbourne Foundation. The aim of the project was to help build the capacity of multicultural community organisations to respond to the unique financial challenges experienced by their communities, both before and after disasters, and to develop accessible pathways to financial counselling for community members in regional Victoria.

Through collaboration and consultation, the **Community-Led Financial Resilience Project** developed “train-the-trainer” style workshops entitled ‘Strong Communities, Strong Finances’. These workshops were targeted towards workers in multicultural organisations and multicultural community leaders living in disaster-prone regions across Victoria, to build their knowledge about financial resilience and equip them with ways to assist community members needing support.

The project was guided by a Reference Group with representatives from GenWest, the Ethnic Communities Council of Victoria, and Australian Multicultural Community Services. Between June 2025 and January 2026, the Reference Group worked closely with the FCVic project team to guide the direction of the project activities and to ensure the workshop content and resource materials were practical, accessible, and designed with diverse multicultural communities in mind.

Under this project, FCVic’s Disaster Projects team (Kellie Davis, Shweta Pathak, and Georgina Molloy) delivered a total of nine workshops, from the pilot workshop in August 2025, through to the last workshop in late January 2026 in regional centres across Victoria, including Shepparton, Morwell, Wangaratta, Mildura, Warrnambool, Wodonga, and Bendigo.

Each workshop delivered around 2 hours of tailored content on banking, finance, and insurance, with breaks for morning/afternoon tea and a meal together. Some communities opted for evening workshops which included dinner, while other regional communities preferred to have morning workshops followed by lunch. FCVic acknowledges the support of financial counselling agencies and their financial counsellors who attended the workshops – their presence at the workshops was important for community workers and leaders to meet them and gain a clear understanding of local referral pathways to free financial counselling support.

The project’s outcomes were very positive. Of the 119 participants across the workshops from multicultural communities across Victoria, we received a total of 101 completed evaluations, and from these responses:

- **97%** of workshop participants reported their knowledge of banking, finance, and insurance had improved after the workshops
- **91%** of responses were positive about talking about insurance and money with their community after the workshop
- **95%** of responses were positive in connecting people to financial counselling services after the workshop

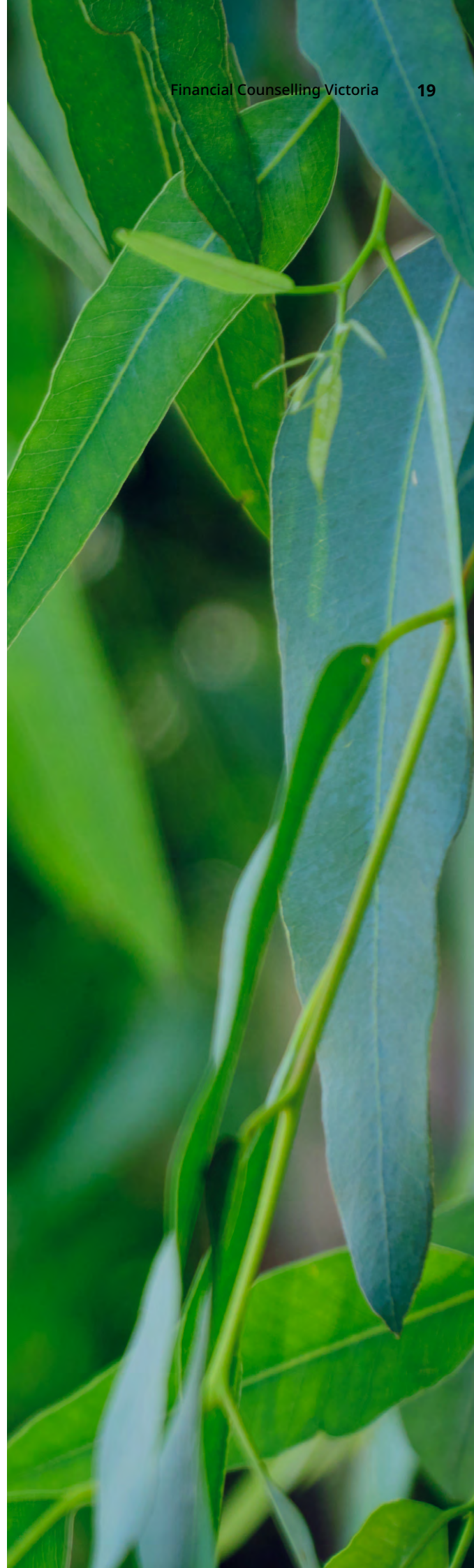
These results are well over the target (minimum 80% workshop participants report increased knowledge and confidence) and reflect the relevance and clarity of the information provided during the workshops. The excellent feedback also reflects the efforts of FCVic’s Disaster Recovery Lead Kellie Davis to deliver the workshop content in a highly engaging, warm, and accessible style that resonated well with the community workers and leaders attending the workshops.

FCVic's key learnings from this project include:

- Multicultural community organisations in regional Victoria have highly dedicated and capable staff, but their teams are stretched to capacity, and some are significantly under-resourced. Many leaders within multicultural communities dedicate their weekends and evenings to community events, as their community roles are frequently voluntary and they can only attend outside of their other paid work hours.
- There is high value in travelling to a regional community and giving time for in-person events. In a workshop context, delivering the workshop in person and having time afterwards for a meal with the participants removes barriers and allows for safe and open conversations where additional needs can be raised and questions asked about other topics that impact regional multicultural communities.
- Multicultural community workers have many other questions regarding specific issues that impact their communities, for example, the rights of Pacific Australia Labour Mobility (PALM) scheme workers and temporary visa holders to access payments, questions relating to small business and tax, costs of insurance premiums in flood-impacted areas, and issues with transferring money internationally back to family overseas.
- There is significant need in communities for more information and education about insurance – in particular in a disaster resilience context, about understanding an insurance policy and what it covers and does not cover, and why insurance is important.

During many of the workshops, the value of financial counsellors attending with FCVic was highlighted, as in some workshops, referrals were made on the spot to the local financial counselling agency. In a disaster recovery context, particularly given the January 2026 fires, there will be deep need across multicultural communities in disaster-impacted areas to remove barriers for assistance with navigating insurance, disaster grants, and financial difficulty.

FCVic was delighted to collaborate with our partners on this project. As a long-term outcome of this project, FCVic has built ongoing relationships with our multicultural community organisation partners. Since the project completed in January 2026, FCVic has supported several partners impacted by the January 2026 fires with additional information and referrals to community services, and FCVic is connecting key government stakeholders with multicultural community organisations to address specific issues.



Disaster Recovery

James Degenhardt, Operations Manager

Throughout 2025–26, FCVic continued to strengthen the Victorian financial counselling sector's capacity to support communities before, during, and after disasters. This included specialist training and professional development, practitioner resources and supervision, coordination through the Disaster Recovery Network, and building stronger relationships across government, community, legal, and insurance sectors.

Disaster Ready Fund Project

FCVic's *Financial Counselling Disaster-Ready Project* continued to make significant progress, strengthening the sector's capability to prepare for and respond to disasters. Key achievements included the development and publication of the *Financial Counselling Disaster Recovery Scope of Practice* and practical resources, and the launch of the *Victorian Financial Counselling Sector Activation Plan*, which provides a framework for coordinating the sector's response when disasters occur.

A major milestone was the Community Disaster Resilience Summit in March 2026, which brought together more than 240 representatives from government, community services, financial counselling and legal assistance, insurers, banks, essential service providers, and first responders. The Summit provided a forum for cross-sector collaboration and practical discussion about improving preparedness and recovery, and was the platform for the formal launch of the Sector Activation Plan.

Disaster Recovery Response Program

The January 2026 fires brought our recent and ongoing work in the disaster space into immediate focus. As communities confronted loss and the long and complex process of recovery, FCVic worked closely with financial counselling services and recovery partners to ensure people affected by the fires could access timely, informed, and compassionate support. This included practical resources and specialist advice for financial counsellors, disaster briefings and professional supervision, support for agencies managing the demands on

their workforce, and engagement with affected communities and local services.

FCVic also advocated for fair and accessible recovery arrangements, including through the Parliamentary Inquiry into the 2026 Summer Fires and direct engagement with government, regulators, and the insurance industry. Particular attention was given to issues affecting people already experiencing vulnerability, including access to clean-up and re-establishment assistance, temporary accommodation, insurance claims, and appropriate referral pathways.

Tackling Legacy Issues: Resilient Homes for Affordable Insurance

Alongside the immediate response, FCVic continued its broader work to improve housing resilience, insurance affordability, and coordination across the disaster recovery system, recognising that financial recovery can continue long after the immediate emergency has passed.

In December 2025, FCVic partnered with Financial Rights Legal Centre, Monash University, Finity, and ARC Justice to convene the Tackling Legacy Issues: Resilient Homes for Affordable Insurance Forum, bringing together more than 40 leaders from government, insurance, banking, academia, and the community sector to explore practical solutions for older homes increasingly exposed to climate and disaster risk.

This collaboration led to the *Housing Resilience Action Plan 2030*, launched in April 2026 with the Resilient Building Council joining the partnership. The nationally focused Action Plan sets out more than 50 recommendations to improve housing resilience, reduce disaster risk and create sustainable pathways to affordable insurance through coordinated action across governments, industry, communities, and the financial sector. FCVic and its partners subsequently travelled to Canberra to brief Federal Government ministers, members of the crossbench, and the Parliamentary Friends of Insurance and build support for implementation of the Plan.

Digital Transformation Roadmap Project

Georgina Molloy, Projects Coordinator

FCVic's Digital Transformation Roadmap Project seeks to provide an overall framework for the digital transformation of the financial counselling sector. Funded by the Financial Counselling Industry Fund through a 2025 Innovation Grant, the project runs over 12 months from November 2025 to October 2026.

Throughout the **Digital Transformation Roadmap Project**, FCVic has been working closely with technology partner Infoxchange alongside the Financial Counsellors' Association of New South Wales (FCAN) to ensure the design of the Digital Transformation Roadmap has broad-reaching value for the sector.

The project's key deliverables include:

- A review of existing client management systems used by agencies in Victoria and NSW to identify inefficiencies
- Improved preparedness for agencies to adopt AI, via technology partner Infoxchange's AI readiness scoping tool
- Development of an ethical AI framework as a guide for agencies to adapt responsibly to using AI
- A comprehensive digital transformation roadmap with recommendations and actionable steps for agencies to modernise their systems

The project is supervised by a reference group with representatives from FCAN, FCVic, agency managers and digital technology staff from NSW and Victorian agencies, financial counsellors, and Infoxchange, to provide valuable insights and oversight of the project.

During the consultation phase, both FCVic and FCAN asked our respective members in February 2026 to complete survey questions about their use and views of technology and artificial intelligence. In partnership with Infoxchange, we then surveyed agencies across Victoria and NSW in March 2026 to understand their current use of technology systems, including client management systems, and their organisational approach to AI, including their organisational readiness, risk preferences, and current AI usage. Separately, to support agencies to better understand the risks and

frameworks associated with AI, we shared Infoxchange's 'AI Assessment Tool'. This tool enables agencies to assess, free of charge, their readiness to safely adopt AI at an organisational level.

The next stage of consultation was to coordinate a series of workshops facilitated by our technology partner Infoxchange. Our first workshop was held on 20 April 2026 and focused on technology systems, particularly client management systems (CMS) used by agencies to deliver financial counselling services. Hosted online, with a broad range of representatives from agencies across Victoria and NSW, the workshop explored key issues, common pain points, and desired functionality across the CMS used by the sector. Our second targeted workshop, on 27 May 2026, focused on AI and explored the ethical considerations, alignment with professional standards, and implementation safeguards relevant to the financial counselling sector. Participants for both workshops were selected through an expression of interest process, resulting in a strong group of financial counsellors with systems expertise, agency managers, operations managers, and digital technology leads, alongside Reference Group members and representatives from FCAN and FCVic.

The wealth of information from the surveys, workshops, and other consultations has informed the development of the reports by our technology partner Infoxchange. Our Reference Group has played an instrumental role in reviewing the draft AI Ethics Framework and report and recommendations for the sector on client management systems, and providing valuable insights and feedback.

As a next step, we are now commencing planning for our launch of the Digital Transformation Roadmap, which will be presented at our FCVic Conference in October 2026. Given the wide interest and relevance of the AI Ethics Framework to the sector, as well as our Systems Report and AI Sector Use Cases Report, we will ensure the launch of the Digital Transformation Roadmap will be online as well as in person, to allow all interested stakeholders to attend the event online from across Australia.

We are immensely grateful to our Reference Group members for their ongoing work on this project, along with the contributions from agency managers and FCAN and FCVic members across Victoria and New South Wales.

FCVic Governance Review

Georgina Molloy, Projects Coordinator

The Governance Review is the result of FCVic's Board commissioning a whole-of-document review of FCVic's Constitution to take place in 2026. While FCVic's existing Constitution is functional, the purpose of the Governance Review is to ensure the best standards for FCVic's governance so that the Constitution would be in line with contemporary good governance standards.

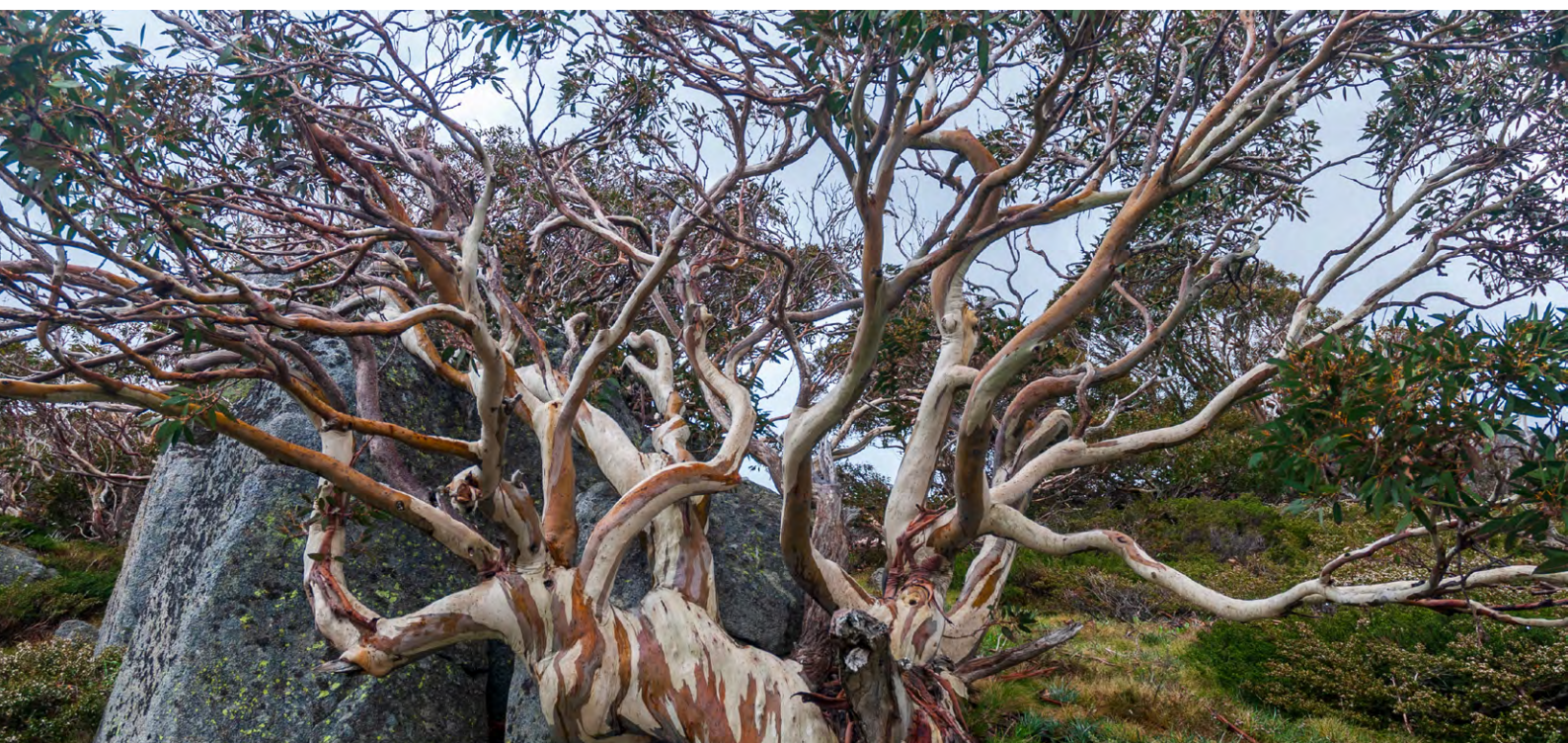
The 2026 Governance Review was led by FCVic's Board Chair Claude Von Arx and FCVic CEO Zyl Hovenga-Wauchope, with support from FCVic staff James Degenhardt and Georgina Molloy. External consultant Geoff Carter was engaged by FCVic to review the current Constitution and provide recommendations and later draft a new Constitution for members to consider.

Consultation with FCVic's members has been the significant focus of this Governance Review, to ensure that any changes to the FCVic Constitution support members' rights and powers and align with member expectations.

In February 2026, FCVic consulted with members through our 2026 Annual Member Survey, with responses to the governance review questions indicating that the majority of members were unsure about many aspects of the current FCVic Constitution. Some members had specific feedback on the governance questions, which informed the project's next steps. Formal consultation occurred in March–April 2026, with a written consultation paper on Geoff's recommended changes to the Constitution circulated to members. FCVic arranged for Geoff Carter to deliver a series of briefings in existing network meetings (Southern Metro, Northern Metro, Hume Regional, Gippsland Regional, and Western Region networks) over April–May 2026, in addition to briefing the FCVic Board and Professional Standards Committee.

In May 2026, FCVic arranged for a half-day workshop with the FCVic Board, interested financial counsellors, and FCVic's CEO and staff. The workshop was facilitated by external consultant Matt Gaffney, and FCVic's governance review consultant Geoff Carter presented an introduction and overview to commence the workshop. From the May workshop, the **Constitution Review Committee** was formed, comprising: Claude Von Arx, Zyl Hovenga-Wauchope, Laura Powell, Bernadette Pasco, Liz Sary, David Balcombe, Carly Baker and Maria Turnbull, supported by Georgina Molloy.

Following the workshop, the consultant Geoff Carter drafted a series of revised versions of the Constitution, informed by the Constitution Review Committee's valuable feedback. A number of versions were discussed and reviewed by the Committee over June–August 2026, with a final version shared with all FCVic members for consultation at the beginning of August 2026.



Training Report

Tanja Haeusler, Training Manager

Key Highlights

55

CPD sessions delivered

1,988

individual attendances

193

CPD points

29

new online courses added

9

FCVic e-Learning courses
available via CPD library

1,132

evaluation responses analysed

Evaluation engagement averaged **63%** across the year.

CPD Calendar

During this financial year, FcVic delivered a total of 55 CPD sessions on a wide range of topics, ranging from *Buy Now, Pay Later: Understanding the Risk and Reform* and *Responding to Subpoenas to Craft of Presentation: Designing and Delivering Quality Training and Community Workshops* and *Understanding Energy Consumer Reforms: What You Need to Know*. The sessions spanned our three categories of technical, skills, and ethics, and were chosen based on an in-depth training needs analysis. For the full list of topics, please refer to Table 1.

We recorded 1,988 individual attendances over the one-year period across our sessions, a slight increase from the previous year (1,787).

Satisfaction

Across all sessions, participants consistently rated training highly. The average satisfaction rating across all sessions delivered during the past year was 95%. Satisfaction ratings represent the percentage of respondents who rated a session as either satisfactory or very satisfactory. The comments received indicate that a good variety of relevant topics were delivered by experts in an interesting and engaging way.

Some of the sessions that stood out as particularly successful, all achieving very satisfactory ratings from more than 80% of respondents, included:

- *Supporting others — and yourself — through the 2026 Victorian fires*, delivered by Sarah Crosthwaite, Openroad Counselling, Kellie Davis, FCVic, Laura Powell, Anglicare Victoria
- *Responding to subpoenas – MARAM and the law series*, delivered by Women's Legal Service Victoria
- *Thriving Sustainably*, delivered by Michele Bihary
- *Supporting Clients With Common Mental Health Challenges*, delivered by Adam Blanch, Good Psychology
- *Navigating identity theft: Practical strategies for financial counsellors*, delivered by Kathy Sundstrom (IDCARE), Marc Broome (ANZ), and Darren Tran (Experian)
- *High-cost credit: Understanding SACCs, consumer leases, and wage advance loans*, delivered by Consumer Action Law Centre
- *Beyond the Basics: Intermediate General Insurance*, delivered by Julia Davis (Financial Rights Legal Centre) and Hollard

CPD Library

Our CPD Library continued to expand, with 29 new post-session online courses added in the past financial year. Each course includes session recordings, learning materials, and additional resources, all available on demand. Additionally, two new self-paced, interactive e-Learning courses were developed and are now available.

Evaluation and Feedback

Our evaluation survey provides valuable feedback on each of the sessions we deliver as part of our CPD calendar offerings. The response rate is currently averaging 63%, providing a good representation of how the sessions were received overall.

A total of 1,132 evaluation survey responses were received and analysed during this period. We would like to sincerely thank our members for their ongoing support in providing feedback, which continues to guide our program design.

Acknowledgements

We thank our partner organisations — Consumer Action Law Centre, Women's Legal Service Victoria, and Social Security Rights Victoria — as well as members of our Professional Development Advisory Group (PDAG) and Professional Development Strategic Oversight Group (PDSOG). Their feedback and guidance remain central to shaping a relevant and effective training calendar for financial counsellors in Victoria.

Donna Johnson (Financial Counselling Member)
(PDAG)

Bronwyn Davis (Financial Counselling Member)
(PDAG)

Stephanie Ferdelja (Rural Financial Counselling
Member) (PDAG)

Melanie Hallam (Australian Financial Complaints
Authority) (PDAG)

Heather Barclay (Financial Counselling Member)
(PDAG)

Maria Turnbull (Financial Counselling Member)
(PDAG)

Leonie Cooke (Financial Counselling Member)
(PDAG)

Sarah Newman (Consumer Action Law Centre)
(PDAG and PDSOG)

Sarah Davidson (Consumer Affairs Victoria)
(PDSOG)

Shai Diner (Consumer Affairs Victoria) (PDSOG)

Eithne McGettrick (Department of Health)
(PDSOG)

Amy Schwebel (Women's Legal Service Victoria)
(PDSOG)

Shannon Stuart (Women's Legal Service Victoria)
(PDSOG)

Topics July – December 2025

1.	Adults Who Use Family Violence MARAM Training for financial counsellors
2.	Adults Who Use Family Violence MARAM Training for financial counsellors
3.	Buy Now, Pay Later: Understanding the Risk and Reform
4.	Supporting Clients With ATO Debts
5.	Know the Score: Credit Reports in Practice
6.	Supporting Clients With Common Mental Health Challenges
7.	Navigating Identity Theft: Practical Strategies for Financial Counsellors (Face to Face)
8.	Supporting clients during the fines lifecycle and enforcement (Face to Face)
9.	Navigating Mortgage Stress: Practical Tools for Client Support (Face to Face)
10.	High-Cost Credit: Understanding SACCs, Consumer Leases & Wage Advance Loans
11.	Online Gambling Complaints
12.	Beyond the Basics: Intermediate General Insurance
13.	Unsecured Lending Essentials for Financial Counsellors
14.	Conference PD - The Spark Within: Using emotional intelligence to navigate difficult conversations.
15.	Conference PD - Supporting change: Guiding clients through the child support maze
16.	Financial planning Advice- Centrelink, lump sums
17.	Gaming Venue Complaints
18.	Ethical Practice and Dilemmas in Casework
19.	Professional Supervision Refresher
20.	Debt, Directors and Dilemmas: An Insolvency Deep Dive for FCs
21.	Understanding Visas, Residency and Centrelink Access for Clients
22.	Under the Hood: Tackling Car Finance Issues in Financial Counselling
23.	Rents, Rights & Resolution: Renter protections 2025
24.	Misidentification of the Predominant aggressor - MARAM and the law series
25.	Telephone financial counselling Training
26.	Responding to Subpoena

Topics January – June 2026

1.	Supporting others — and yourself — through the 2026 Victorian Fires
2.	TPD, Centrelink and Financial Planning Advice – Deep Dive for Financial Counsellors
3.	Understanding compensation for victim survivors of sexual violence: A guide for financial counsellors
4.	Craft of Presentation – Designing and Delivering Quality Training and Community Workshops
5.	MARAM in Practice for Financial Counsellors
6.	Understanding Financial Trauma: The Hidden Wound Behind Money Distress
7.	Understanding the Financial Capability Worker role- Financial Capability Worker only (Face to Face)
8.	Intermediate Social Security Law Workshop
9.	Advanced Casework Masterclass (Face to Face)
10.	Understanding gambling addiction and supporting affected clients (Face to Face)
11.	Navigating Cash Settlements After Disasters
12.	Misidentification of the Predominant aggressor: MARAM and the law series
13.	Understanding AFCA's Approaches to Family violence and Financial abuse of older people
14.	Understanding Energy Consumer Reforms: What You Need to Know
15.	Media Training with Blakkarly Media (Face to Face)
16.	Disaster Response: Complex Claims Insurance Workshop (Face to Face)
17.	Graduate Year Workshop day 1 (Face to Face)
18.	Responding to subpoenas - MARAM and the law series
19.	Financial Capability Worker integration within the Financial Counselling Teams and broader Community Agencies
20.	Family Violence Foundation Training for Financial Counsellors
21.	Ethical Practice in financial counselling Work
22.	From Complaints to Change: Systemic Advocacy Strategies for Financial Counsellors
23.	Supporting the specific needs of Rural Financial Counselling Casework
24.	Professional Supervision Refresher Workshop (Face to Face)
25.	Navigating Debt Collection
26.	Lunch and Learn: Making Your Voice Heard: Engaging MPs and Candidates Before the 2026 Victorian Election
27.	Aged Care: Navigating a complex and changing landscape
28.	Thriving sustainably with Michelle Bihary (Face to Face)
29.	MARAM in Practice for Financial Counsellors

Collective Structures Committee Report

Amanda Chan, Advocacy Manager

The Collective Structures Committee (CSC) continued to play a vital leadership role within FCVic during 2025-26, bringing together Convenors from Networks and Working Groups to share emerging issues, strengthen connections across the sector and inform FCVic's advocacy priorities. The Committee provides an important forum for collaboration, ensuring insights from frontline financial counsellors contribute directly to policy, advocacy and organisational planning.

Throughout the year, the Committee considered several significant strategic initiatives. Members provided feedback on the implementation of FCVic's Workforce Development Strategy, discussed options for recognising Network participation through Continuing Professional Development (CPD) points, and reviewed findings from the first annual evaluation of the Collective Structures Policy, which confirmed the ongoing value of Networks and Working Groups in supporting peer connection, professional development and systemic advocacy.

The CSC also considered applications for new Collective Structures, including the Alumni Network, and explored opportunities to strengthen engagement from former financial counsellors through mentoring, volunteering and sector leadership. Members received presentations on FCVic's Victorian State Election campaign and discussed how Networks could support member participation in advocacy activities across the state.

The Committee's work continues to strengthen collaboration between Networks, support Convenors in their leadership roles, and ensure member voices remain central to FCVic's advocacy and strategic direction. FCVic thanks all Convenors and Committee members for their ongoing commitment, expertise and leadership throughout the year.

Alumni Network Report

Annette Devereaux, Professionalisation Lead

Excitingly, the FCVic Alumni is off and running! The Network was established to support members leaving the sector (for retirement or other needs), redundancy, change of career, etc. We've held three network meetings and whilst we've had a few apologies (skiing in Europe, looking after grandchildren, and a trip up to FNQ) we are connecting and establishing this important network.

Individual alumni members have also had the opportunity to keep updated with sector projects and issues and participate in policy or project development. The Alumni meets quarterly with guest speakers and time for networking. We are looking forward to seeing the growth of this network in the future.

Birrarung Marr Network Report

Tracey McCurdy, Convenor

The Birrarung Marr Network continued to provide a culturally safe and supportive space for First Nations financial counsellors, financial capability workers, students and project workers to connect, share knowledge and strengthen professional relationships. The Network's purpose is to support First Nations workers in the sector, raise awareness of First Nations financial issues, and encourage more First Nations people into financial counselling and related roles.

Throughout the year, members focused on building the Network's foundations, strengthening relationships and sharing updates on key areas of practice and community engagement. Discussions included First Nations gambling harm research, responses to financial abuse, workforce development opportunities, recruitment of First Nations workers, and strategies to increase community awareness of financial counselling services. Guest presentations and engagement with external organisations, including ASIC's Indigenous Outreach Program, provided valuable opportunities to discuss issues affecting First Nations consumers and communities.

The Network also provided a forum for members to share emerging issues, support each other's work and identify opportunities for collaboration. As a relatively new collective structure, the Network has prioritised creating strong connections between members while ensuring First Nations voices are represented within the broader financial counselling sector.

We thank all members for their commitment, generosity and leadership. The Network continues to grow in strength and provides an important platform for connection, advocacy and cultural support across the sector.

Disaster Recovery Network and Insurance Working Group Report

Kellie Davis, Disaster Recovery Lead

The Disaster Recovery Network provides financial counsellors supporting disaster-affected communities, or those with an interest in disaster recovery and insurance issues, with a regular forum to connect, share knowledge, identify emerging issues, discuss advocacy priorities, and learn from colleagues with lived experience in disaster response. FCVic also provides timely updates to members as new information, policy developments and emerging issues arise.

During the second half of 2025, the Network met quarterly, reflecting a period without major disaster events. Following the Victorian January 2026 Fires, meetings transitioned to a monthly schedule to support the increased demand for information sharing and collaboration. Professional development sessions and guest speakers were also incorporated to strengthen members' knowledge and capability in responding to the complex issues emerging from the fires.

The strength of the Disaster Recovery Network lies in the generosity and expertise of its members. Their willingness to share insights, identify systemic issues and contribute to advocacy plays a vital role in improving outcomes for disaster-affected communities. Financial counsellors with an interest in disaster recovery are encouraged to join the Network, where every perspective strengthens collective learning and sector capability.

Elder Abuse Network Report

Narelle Clark and Linda Wright, Co-Convenors

The Elder Abuse Network has continued to meet following the conclusion of Family Violence Network meetings. This enables members to attend aligned networks while providing dedicated opportunities to focus on and engage with the specific issues, priorities, and expertise of both.

Members have expressed interest in a range of areas, including the development of nationally consistent Powers of Attorney, increasing understanding of the expectations and needs of culturally and linguistically diverse communities, creating a dedicated toolkit of resources, and raising awareness of elder abuse support services among related sectors, such as aged care providers.

These areas of interest are largely informed by members' casework experience, where gaps in services, resources, and practical support are often identified and become more apparent.

Members consistently report that the Network provides a safe space for professional learning and collaboration, enhancing members' awareness, knowledge, and confidence in supporting older people experiencing elder abuse in an appropriate, sensitive, and practical manner.

Essential Services Network Report

Sarah Duane, Convenor

The Essential Services Network (ESN) has continued to provide an important avenue for financial counsellors to share frontline experiences and contribute to systemic advocacy throughout 2025–26.

ESN members have contributed valuable insights to FCVic submissions and advocacy across energy, water, and telecommunications. This included work on the Essential Services Commission Act Review, Energy Retail Code of Practice review, Victorian Default Offer, life support protections, Water Price Review, Greater Western Water billing issues and the Victorian Government's Embedded Networks Review. The Network has also contributed to broader discussions around family violence, affordability, and consumer protections.

While it has been a quieter year for the Network in terms of participation, the contributions from members have continued to be thoughtful and impactful. The knowledge and experiences shared through the ESN help ensure FCVic's advocacy remains grounded in what financial counsellors and their clients are experiencing.

A huge thank you to all ESN members for your ongoing participation, generosity and willingness to share your insights. Your contribution makes our collective voice stronger.



Family Violence Network Report

Bronwyn Davis, Family Violence Lead

The Network met bimonthly throughout the year, bringing together financial counsellors working with or interested in family violence. The Network continues to provide a valuable space for member support, collaboration, and sharing of practice insights, emerging issues, sector developments, and positive outcomes.

Bronwyn Davis joined FCVic as Family Violence Lead in June 2026 and would like to acknowledge and thank Julie Barrow for her leadership and contributions over the past 5 years. Her dedication to supporting the Network and advancing family violence advocacy is greatly valued.

During the year, the Network welcomed guest speakers including InTouch, which provided information on supporting migrant and refugee women experiencing family violence, including the ways people who use violence may engage in systems abuse and the importance of culturally safe service delivery. Economic Justice Australia discussed the Services Australia legislative changes relating to special circumstances debt waivers for victim-survivors of family violence. COTA Victoria shared insights into elder abuse and working with older australians.

Representatives from the Economic Abuse Reference Group (EARG) regularly attended Network meetings, providing updates on key advocacy initiatives and opportunities for members to contribute to consultations and projects focused on economic abuse and family violence.

Members generously contributed their time, insights and case studies for submissions, consultations, and projects, helping to ensure the experiences of financial counsellors and their clients informed policy and systemic advocacy.

We thank members for their ongoing commitment, expertise, and willingness to share knowledge, strengthening the sector's response to family violence.

FCs Working in CLCs Network Report

Narelle Clark and Bronny Higgs, Co-Convenors

With the increasing number of financial counsellors being employed within community legal centres, this new network grew significantly in 2026 with over a dozen centres being represented. Meeting every 2 months, we have been mainly focused on exploring differing models of integrated practice and benchmarking different approaches to the complex issue of legal professional privilege. A number of our centres presented at a 2-hour lunch and learn forum conducted by the Federation of Community Legal Centres in August 2026, regarding our practice models and their respective advantages and challenges.

As a group, we also had valuable input into the Victorian Law Reform Commission Inquiry into integrated practice and legal privilege.

The network has also provided a space for members to discuss and be supported with issues such as using the legal database, Actionstep to best advantage, and procedural matters such as note-taking and line management in the context of a community legal centre.

Gambling Issues Network Report

Lina Miao, Convenor

The Gambling Issues Network met four times throughout 2026, with a consistently strong attendance of 12–15 members representing 10 different agencies. These meetings provided valuable opportunities for members to share knowledge, exchange resources, discuss complex cases, and support one another in their work.

Throughout the year, the network strengthened its knowledge and connections with key stakeholders, including Gambling Harm Lived Experience Experts (GHLEE), SHARC (Self Help Addiction Resource Centre), Gambling Minds, and the Department of Justice, through a series of guest speaker presentations.

Network members also achieved significant professional recognition, successfully securing opportunities to present at both the Australian Institute of Family Studies (AIFS) Conference and the FCVic Conference. These presentations helped promote financial counselling services and raise awareness of gambling harm.

The network is proud of its role in supporting members, fostering collaboration and professional development, and acting as a conduit for insights and feedback that inform FCVic's policy and advocacy work. Its continued growth, achievements, and strong sense of connection remain key strengths of the group.

Financial Capability Network Report

Annette Devereaux, Professionalisation Lead

Another new FCVic collective structure in 2026 is the Financial Capability Network. FCVic's membership of Financial Capability Workers is growing, so establishing a network and offering professional development are natural progressions. Meeting bi-monthly and undertaking 4 separate professional development sessions, we are bringing financial capability workers together to learn, network, and provide a voice for advocacy.

Government Services Network Report

Michele Hodes and Marion Singer, Co-Convenors

Social Security Rights Victoria (SSRV) became the convenor of the Government Services Network (GSN) in August 2025. We initially reviewed the focus and functioning of the network, including updating the terms of reference, to better reflect the interests and needs of financial counsellors. We broadened the focus of the network beyond Centrelink to reflect the breadth of government services that financial counsellors engage with on behalf of their clients. This includes, but is not limited to, the ATO, Child Support, Department of Home Affairs, and the NDIS. We also moved from bi-monthly to quarterly meetings due to the sector-wide service demands.

As most of these government services are federal, we identified Financial Counselling Australia's (FCA) Insights Tool as an important resource for financial counsellors. The GSN hosted Deb Shroot from FCA to explain how financial counsellors can use the FCA Insights Tool to support FCA's national insight gathering and advocacy efforts for the financial counselling sector. Deb also agreed to share the insight data with the GSN for discussion and to support advocacy efforts.

The GSN has continued to address Centrelink issues and reforms that impact our clients. SSRV lawyer Marion Singer was able to explain the High Court decision on income apportionment and the process for applying for the Income Apportionment Resolution Scheme. This helped financial counsellors to support clients who have been impacted by income apportionment by Centrelink.

More recently, the financial counsellors raised issues with immigration-related government debts and the way they are managed. The GSN will host Bronwyn Davis from FCVic and Women's Legal Service Victoria as a guest speaker at our next meeting on 11 August 2026 to address her experiences, observations, and concerns. There are opportunities for advocacy for this vulnerable cohort, and we look forward to reporting on future developments.

Insolvency Network Report

Amanda Chan, Advocacy Manager

For the first half of the year, the Insolvency Network continued to provide a specialist forum for financial counsellors working with clients experiencing bankruptcy, insolvency and complex debt issues.

The Network brought together practitioners from across Victoria to discuss emerging insolvency trends, creditor practices, bankruptcy policy developments and systemic issues affecting clients experiencing severe financial hardship. Discussions throughout the year included bankruptcy statistics, gambling-related bankruptcy guidance, GST fraud matters, tax debt issues and engagement with key stakeholders including the Australian Financial Security Authority (AFSA) and the Australian Taxation Office (ATO).

As the year progressed, members considered the future direction and sustainability of the Network, recognising that many insolvency issues are increasingly national in scope and require significant specialist expertise to convene and coordinate. Following a call for expressions of interest, no nominations were received for the Convenor role. As a result, the Network has been placed on hiatus, with meetings suspended while keeping communication channels available for members. Members interested in taking on the Convenor role are encouraged to reach out to FCVic.

FCVic would like to thank Michael Little for his leadership and commitment as Convenor, and acknowledge the valuable contributions of Network members who generously shared knowledge, case studies and systemic issues over many years. While the Network is currently on hold, its work has strengthened understanding of insolvency issues across the sector and informed broader advocacy on behalf of Victorian financial counsellors and their clients.

New FCs Network Report

Laura Powell, Convenor

The New Financial Counsellors Network continues to provide a supportive learning and sharing space for financial counselling students, recent graduates, and financial counsellors up to their first three years of practice through peer and professional support.

The Network members bring a wealth of expertise and experience with them from previous careers, and sharing knowledge and learnings as they journey into financial counselling is strongly supported and encouraged in this safe space.

We have had steady attendance this year with meetings alternating between Wednesdays and Thursdays each month to improve accessibility. The Network has hosted several guest speakers during the year to foster strong referral pathways and professional connections, as well as technical sessions on membership compliance and financial counselling specialisations.

Infringements Working Group Report

*Bronwyn Davis, Shifrah Blustein, Hannah Lewis
Co-Conveners*

The Infringements Working Group brings together members from FCVic, Federation of Community Legal Centres (Victoria) and Victoria Legal Aid to advocate for a fairer and more accessible fines system.

Over the past year, the group continued to advocate and campaign to end imprisonment for fines. Another area of focus was to improve the accessibility and safety of the fines system for victim-survivors of family violence, including advocating for responses that better recognise and respond safely to their experiences. The group also continue to advocate for improvements to the fines system to better support vulnerable Victorians to resolve infringement debt and reduce the harmful impacts of fines related enforcement action.

Prisons Network Report

Kaye Norris, Convenor

The FCVic Prison Network met online five times during the year, providing members with an opportunity to network, discuss emerging issues and trends, and learn from one another. The group continued to experience significant challenges relating to ATO debts and an increase in clients with buy-now pay-later products. The lack of access to banking services continues to be a significant issue for prisoners and causes an increase in their anxiety.

Our guests included the Tax Ombudsman, Berrill & Watson, and Bronwyn Davis on behalf of the Infringements Working Group. Guests provided updates on the work they are conducting in the correctional space. It also provides an opportunity for members to discuss any systemic issues or barriers they are facing.

Financial counselling across some Victorian prisons continues to operate, although capacity and access vary between facilities. Continued challenges included high demand, lengthy waitlists, and ongoing resourcing constraints. In some settings, telephone appointments were reported as an effective service delivery option. However, continued uncertainty regarding future funding may result in reduced service availability in some facilities from 2027 onward. Providing financial counselling to this cohort is satisfying, knowing that they may leave prison in a more stable and sustainable financial situation, without financial stressors.

We thank FCVic for its continued support throughout the year.

Small Business Network Report

Callum MacKenzie and Bridget Morcom, Co-Convenors

Over the past year, the FCVic Small Business Network has continued to provide a valuable forum for financial counsellors and sector partners to share emerging issues, strengthen practice, and build connections across the specialist small business financial counselling sector. In August 2025, we were happy to take on the role of co-convenors, following the leadership of Scott Robinson from the Small Business Debt Helpline (SBDH). The Network also transitioned to a quarterly Wednesday meeting schedule to maximise participation and accessibility.

A consistent theme throughout the year was the significant increase in small business clients experiencing ATO debt, business viability concerns, personal guarantees, insolvency risks and limited referral pathways. Members shared challenges navigating ATO hardship processes, repayment arrangements and General Interest Charge remissions, while also highlighting the impacts of drought, natural disasters, rising operating costs and financial abuse in business settings. Significant thanks to the rural financial counsellors from various agencies that shared frontline case experience following disaster events.

The Network benefited from presentations and discussions on topics including garnishee notices, business-related financial abuse, advocacy priorities and regulatory developments, helping members remain informed and connected in a rapidly changing environment. The SBDH recorded extremely high call numbers, while Victoria was limited by low casework capacity across agencies. This highlighted the need for case consultation and sharing knowledge across the small business financial counsellor community.

We thank all members for their generosity in sharing expertise, casework insights and systemic issues. The ongoing engagement of the Network demonstrates the importance of collaboration in supporting small business owners facing financial hardship. Our work supports the business operators, their families, and communities during very difficult trading periods.

Agency Managers Network Report

James Degenhardt, Operations Manager

The Agency Managers Network continued to provide an important forum for financial counselling service leaders to connect, share intelligence and contribute to sector development throughout 2025–26. The Network creates a practical channel for discussing emerging service pressures, workforce issues, funding changes and developments affecting financial counselling agencies across Victoria.

The Network also played an important role in shaping FCVic's work. Managers contributed to the development and implementation of the Victorian Workforce Strategy and Caseload Guidelines, including consideration of how the guidelines could be applied across different service environments. The Network provided a valuable sounding board on issues including Commonwealth funding changes and service transitions, approaches to measuring unmet demand, digital transformation and ethical AI adoption, and the implications of the SCHADS Award review.

Just as importantly, regular agency updates enabled managers to share what they were seeing on the ground – including changing patterns of demand, lengthy waitlists, increasingly complex client circumstances, recruitment and retention challenges, and the impacts of disasters and funding changes on local services. These conversations helped FCVic maintain a current picture of sector conditions and ensured that the experience of service providers continued to inform our advocacy, projects, and sector support.

We thank all Agency Managers who contributed their experience and expertise to the Network. We acknowledge Narelle Clark and Rachna Madaan-Bowman who undertook the Network Convenor role during the year, helping to ensure meetings remained focused on the issues most important to agencies and the wider financial counselling sector.

Eastern Metro Network Report

Anglicare Victoria and Each, Co-Hosts

The Eastern Metro Network includes two key financial counselling providers – EACH in the Outer East and Anglicare Victoria in the Inner East – together with several smaller services and financial counselling students from the catchment.

The network has a long history of collaboration, providing valuable opportunities for financial counsellors and service providers from the Eastern Metropolitan Region to connect and share knowledge.

In 2025, the meeting format was revised to biannual sessions featuring guest presenters from a range of organisations and dedicated time for networking. This approach has proven highly successful, fostering stronger professional connections while offering a practical and achievable half-day commitment for participants.

Presenters during the past financial year included:

- Sheriff's Office Victoria – Tim Young (Sergeant) and Kristopher Cherbakof
- Victorian Ombudsman – Sheetal Kapoor (Chief Financial Officer) and Robert Hocking (Principal Strategic Investigator)
- Services Australia – Marie Theodore and Wayne Burns (Financial Information Specialist Officers)
- Wellways – Psychosocial Support Team
- Consumer Action Law Centre – Taylah Alanis (Senior Lawyer Worker Support)
- VicRoads Vulnerable Services Team (virtual presentation)
- Way Forward – Fiona Guthrie (CEO)
- Wallumatta Legal – Kehsee Ng (Senior Family Law Solicitor)
- Tax Ombudsman – Ruth Owen CBE GAICD (virtual presentation)

This wonderful network is currently without a convenor, so we welcome the opportunity to talk to any interested parties!

Northern Metro Network Report

Anouk Ceppi-Thomas, Network Representative

Wars, the global energy crisis, housing affordability pressures, and rising interest rates have significantly increased financial strain on individuals and small business owners. As a result, rent arrears, mortgage stress, and tax debt are becoming increasingly prevalent. However, these visible financial challenges represent only the tip of the iceberg. Many vulnerable people are experiencing complex, interconnected issues that extend far beyond financial hardship, including housing insecurity, mental health challenges, family violence, social isolation, and barriers to accessing essential services. Addressing these circumstances requires a holistic, person-centred approach that recognises the broader social and economic factors affecting financial safety.

On behalf of our members, thank you to everyone who worked with us this year, especially our guest speakers:

- Sara King, Amy Haigh and Arnold Salinas-Pinto from the Represented Customers and Next Chapter Team at CBA on “the capitalisation of arrears”;
- Australian Services Union on “the threat to Equal Pay and Fair Work review of SCHADS”;
- Elizabeth Stary, Senior Family Violence Financial Counsellor at Women’s Legal Service Victoria on their services;
- Tom Danskin Community Engagement Officer at Services Australia, Laura Chapman and Jonathan Baulch at PRACE on their Reconnect Program and last but not least
- Stephen Borg, Manager of the Positive Living Centre at Thorne Harbour Health with an introduction of their services and HIV updates.

Thanks to all FCVic staff for their hard work, with special thanks to Amanda Chan and Zyl Hovenga-Wauchope for their ongoing support through their submissions and sector advocacy. To our members, thank you for your passion. I am always impressed by the commitment you extend, not just to people in our communities, but to your colleagues and our profession.

Southern Metro Network Report

Jennifer McGowan, Convenor

This year the Southern Metro Network held five meetings.

In August, our meeting followed a great training session and Laura Pringle (Credit Corp) was our guest.

The other meetings were held on Teams with Amanda Chan joining to give updates on FCVic activities and advocacy actions.

Especially interesting was the Fair Work/SCHADS outcome and discussion.

Having Amanda available to answer questions and participate in discussions on many topics in an informal forum has been very much appreciated.

I believe the best part of network meetings is the discussion, brainstorming, and problem-solving of other members’ cases, concerns, or ideas.

It has been a safe place to bring up any topic in a respectful, caring, and informal way.

After 7 years as convenor, I am passing on the role to Diane DeBell.

Thank you to all the members who have participated and supported me over the years.

Metro West Network Report

Amanda Chan, Advocacy Manager

The Metro West Network continued to provide a valuable forum for financial counsellors across Melbourne's western suburbs to connect, share practice issues and strengthen referral pathways. During 2025-26, the Network entered a new phase, with members exploring shared hosting and leadership arrangements to support the Network's sustainability and encourage broader participation across agencies. Discussions confirmed the value of maintaining a regular Network focused on local issues, peer support and professional connection.

Meetings provided opportunities to hear from guest speakers and discuss emerging issues affecting clients in the region, including water billing challenges, mortgage stress, energy affordability, owners corporation disputes, housing affordability pressures and access to hardship supports. Members also shared casework trends and systemic issues, helping to inform advocacy and strengthen local responses to financial hardship.

A particular strength of the Network has been the ongoing commitment of agencies to host meetings, both in person and online, creating welcoming spaces for networking and collaboration. We would like to sincerely thank outgoing Convenor Melody Williams and the teams at Anglicare Victoria, Good Shepherd, and IPC Health for their generosity in hosting meetings moving forward and helping to maintain strong engagement across the Network.

Thank you to all members who contributed their expertise, insights and support throughout the year. The Metro West Network remains an important space for collaboration, learning, and collective problem-solving in Melbourne's west.

Gippsland Regional Network Report

Marshall Scott, Convenor

The Gippsland Regional Network continued to provide a valuable forum for financial counsellors and related practitioners across the region to connect, collaborate and share local knowledge. Meeting quarterly throughout 2025-26, the Network maintained strong participation from a diverse range of services, including rural financial counselling, community financial counselling, gambling support and legal services. Despite significant workload pressures across the sector, members remained committed to attending meetings and contributing to discussions on emerging issues affecting Gippsland communities.

A highlight of the year was the range of guest speakers and stakeholders who joined Network meetings. Members heard from Mary Aldred MP, Federal Member for Monash, ARMA representatives, FCVic's Governance Project, and specialist presenters focused on wellbeing and communication skills for working with clients in hardship. These presentations provided valuable learning opportunities and strengthened relationships between financial counsellors and key stakeholders.

The Network also provided an important space for members to discuss local casework trends, referral pathways, and community issues, helping to strengthen collaboration across Gippsland's large geographic area. These connections have improved cross-agency referrals and professional support between practitioners. Thank you to all members, guest speakers, and FCVic staff for their ongoing contribution to the Network's success.

Hume Regional Network Report

Megan Grimshaw, Convenor

HRFCN met quarterly in person at Benalla, with the option for virtual attendance for any member or guest unable to attend onsite. Members continued to receive regular updates from FCVic. While we saw fewer guest presenters compared to previous years, the group's takeaways from their attendance remained of high quality.

Member participation also remained high, with attendances typically between 14–20 people for each meeting. There continues to be invaluable engagement from members.

Following the January 2026 Summer fires in our region, two members of our network have responded to the community's needs. One shifted to the Disaster Financial Counsellor role and the second to an Emergency Response Support Worker position.

Guests included:

- Taylah Alanis – Consumer Action Law Centre – *Online*
- Kellie Davis – FCVic – *In person*
- Zyl Hovenga-Wauchope – FCVic – *In person*
- Christian Santiana – Services Australia – *In person*

What we achieved:

- Shared complex aspects of casework.
- Collaboration on problem solving of case studies.
- Gained new and updated industry knowledge.
- Strengthened network support system.
- Discussed regional issues.

HRFCN farewelled Michele Padbury, David Newport and Geraldine Jackson with best wishes for their retirement/ exit from the sector and with gratitude for their meaningful contributions in their financial counsellor roles and the Network.



Western Regional Network Report

Lucinda Tucker, Convenor

The WRN met quarterly with different agencies taking turns to host a meeting. This arrangement, although not the norm, continues to work and supports the network in forming collaborations, sharing the responsibility and providing opportunities for others to participate and develop their skills.

We are always appreciative of our guest speakers and the time they give to sharing their knowledge and skills with the group. This high standard continued this year with:

- Sarah Duane, Financial Counsellor and Convenor of the Essential Services network, spoke about the Rank the Energy Retailer report and explained research objectives and key findings.
- Annette Devereaux FCVic - spoke about the review into how FCVic manages awards and recognition.
- David Tennant, FCVic Campaign Coordinator – outlined the campaign approach for the upcoming state election and provided us all with skills and knowledge on democracy in action.
- Rob Burgess, Financial Counsellor at Mortgage Stress Victoria – spoke about the Home Equity Access Scheme and as a potential for dealing with mortgage stress along with the crucial stages of mortgage stress.

The agencies within the Western Regional Network represent a wide range of programs and funding – rural, gambling, disaster, prisons, tenancy stress, family violence, and generalist. As a result, our agency updates are always informative as to what is going on for others, and we always learn something new, such as how to lodge a gambling tip-off for illegal behaviour by an organisation or platform. The vast differences and complexities involved in this small but amazing industry of ours are incredible.

A special thanks to Amanda Chan who somehow balances her many hats, finding time to participate, assist and promote, always with a smile. Thanks Amanda.



Recognising Excellence

Each year FCVic recognises members who have demonstrated excellence in service to our profession and the wider community through special awards.



L-R: Kristy Pentland, Heather Neilson, Chris Pentland, Zyl Hovenga-Wauchope

Jan Pentland Memorial Award

The Jan Pentland Memorial Award is named after one of our esteemed Life Members and recognises a member of FCVic who has worked in service to the wider community.

Heather Neilson was recognised for an extraordinary 40-year commitment to financial counselling. From her early social justice activism to leadership roles and systemic advocacy, Heather has consistently championed fairness and dignity for people doing it tough. Her mentoring and work with diverse communities, including the Burmese community at Westjustice, reflect her deep compassion and unwavering drive for change.



Virginia Noonan Award

The Virginia Noonan Award is presented to a member of FCVic who has demonstrated excellence in service to the profession or their clients, going above and beyond their normal duties as a financial counsellor.

Julie Dal Pra was honoured for her pioneering work addressing financial abuse in business. Her advocacy has informed national reforms, ASIC pathways, and a pilot program to support victim-survivors. Julie's courage and innovation exemplify excellence in service and systemic change.



2025 Rising Star Megan Grimshaw with Zyl Hovenga-Wauchope

Rising Star Award

The Rising Star Award recognises the work of a new financial counsellor, who has held membership with FCVic for less than three years, and who has demonstrated excellence in service delivery.

Megan Grimshaw has already made a remarkable impact at Primary Care Connect. Known for her persistence, resourcefulness, and empathy, Megan's dedication sets a high bar for the future of our profession.



L-R: Alicia Bruton, Zyl Hovenga-Wauchope, Kylie Kay, Andrea Knight, Laura Powell, Lylia Martion, Rebecca Smith, Claude Von Arx

Team Excellence Award

First awarded in 2025, this award recognises a team or organisation that has delivered outstanding service to their community.

The inaugural Team Excellence Award went to Anglicare Victoria's North Central team for their innovative and collaborative approach to disaster recovery. From mobile counselling units to systemic advocacy influencing national reforms, their work demonstrates the power of teamwork in creating lasting impact.

Financial Report

Note: pages in the financial report are numbered separately from the body of this report from here on out.

FINANCIAL COUNSELLING VICTORIA INC

ABN 89 498 543 075

**FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2026**

FINANCIAL COUNSELLING VICTORIA INC
ABN 89 498 543 075

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FINANCIAL COUNSELLING VICTORIA INC
ABN 89 498 543 075
BOARD REPORT

Your Board members present the special purpose financial report on the entity for the financial year ended 30 June 2026.

Board Members

The names of Board members throughout the year and at the date of this report are:

Name	Portfolio	
Claude Von Arx	Chairperson	Elected 8 October 2025 (AGM)
	Chairperson (Casual)	Appointed 25 February 2025 (Casual Vacancy)
	Deputy Chairperson	Appointed 19 November 2024
	Board Member	Elected 9 October 2024 (AGM)
	Board Member	Appointed 5 December 2023 (Casual Vacancy)
David Balcombe	Treasurer	Appointed 19 November 2019
	Board Member	Retired 8 October 2025 Elected 9 October 2019
Christina Jenkins	Treasurer	Appointed 25 November 2025
	Board Member	Appointed 29 April 2025 (Casual Vacancy)
Laura Powell	Deputy Chair	Appointed 25 November 2025
	Deputy Chair	Appointed 3 March 2025
	Board Member	Elected 9 October 2024 (AGM)
	Board Member	Appointed 5 October 2022 (Casual Vacancy)
Maria Turnbull	Board Member	Elected 8 October 2025 (Casual Vacancy)
	Board Member	Elected 11 October 2023
Alysa Coleman	Secretary	Appointed 25 November 2025
	Board Member	Elected 8 October 2025
	Secretary	Appointed 19 November 2024
	Board Member	Elected 11 October 2023
Leanne Garth	Board Member	Elected 9 October 2024
		Retired 14 July 2025
Lina Miao	Board Member	Elected 9 October 2024
Lylia Martion	Board Member	Elected 8 October 2025
Emma Brelsford	Board Member	Elected 8 October 2025
Naomi Kim	Co-opted Board Member	Reappointed 14 May 2025
		Appointed 20 December 2022
Leanne Lawrence	Co-opted Board Member	Reappointed 14 May 2025
		Appointed 20 December 2022

FINANCIAL COUNSELLING VICTORIA INC
ABN 89 498 543 075
BOARD REPORT

Principal Activities

The principal activity of the entity during the financial year was:

Financial Counselling Victoria Inc (FCVic) is the peak body for financial counsellors in Victoria. FcVic provides resources and support to financial counsellors working to assist vulnerable Victorians experiencing financial difficulty. FcVic works with government, banks, utilities, debt collection and other stakeholders to improve their responses to vulnerable consumers experiencing financial hardship.

Significant Changes

No significant changes in the nature of the entity's activity occurred during the financial year.

Operating Results

The surplus for the year attributable to the entity amounted to \$119,125 (2025: \$391,777).

Governance

Under the FcVic Constitution, the Board is the governance body for the organisation. The Board is elected by and from the FcVic membership and reports to the members through an Annual Report and at the Annual General Meeting each year.

The purpose of the FcVic Board, as set out in the Constitution and Board Charter, is to govern the organisation so that it meets its Constitutional objects and purpose while acting ethically and prudently and complying with all its legal obligations. The Board is responsible for setting strategy, monitoring and oversight of the organisation. The Board adopts a Budget each year for the organisation and ensures the independent audit of these financial statements. The Board also conducts a rigorous risk identification and management process which is reviewed quarterly.

In June 2025, the Board approved a Strategic Plan for the period 2025-2028. The Strategic Plan 2025-2028 vision is that Victorians can access financial counselling services to secure sustainable financial outcomes.

On 1 January 2024, the Board transitioned to a bimonthly monthly meeting schedule, meeting six times per year. The Board also meets outside the schedule on an ad hoc basis to deal with short-term matters in Special Board meetings if the need arises.

During the reporting period there were three active or standing Committees of the Board with each Committee chaired by a nominated Board member.

- Finance & Risk Committee (F&R) – Chair, David Balcombe - up to 8/10/2025; Chair, Christina Jenkins from 25/11/2025
- Performance & Remuneration Committee (PARC) – Chair, Claude Von Arx
- Professional Standards Committee (PSC): Chair, Maria Turnbull

FINANCIAL COUNSELLING VICTORIA INC
ABN 89 498 543 075
BOARD REPORT

The Board attendances for the period 1 July 2025 to 30 June 2026 were as follows:

Board Member	Board		Special Board		Professional Standards Committee		Finance & Risk Committee		Performance & Remuneration Committee	
	E	A	E	A	E	A	E	A	E	A
Claude Von Arx	6	5	1	1			8	5	3	3
David Balcombe	2	2	-	-			3	3	1	1
Laura Powell	6	4	1	1	9	8				
Maria Turnbull	6	5	1	0	9	9				
Alysa Coleman	6	5	1	1	9	8				
Leanne Garth	-	-	-	-	-					
Lina Miao	6	5	1	1			8	7		
Christina Jenkins	6	6	1	1			8	8	2	2
Lylia Martion	4	3	1	1	6	5				
Emma Brelsford	4	4	1	0	6	5				
Leanne Lawrence	6	1	1	1					3	3
Naomi Kim	6	6	1	1			8	8		

E = Eligible/ A = Attended

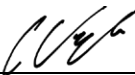
Significant Changes in State of Affairs

No matter has evolved since 30 June 2026 that has significantly affected, or may significantly affect:

- (a) the entity's operations in future financial years, or
- (b) the results of those operations in future financial years, or
- (c) the entity's state of affairs in future financial years.

Signed in accordance with a resolution of the Members of the Board.

Chairperson


 Claude Von Arx

Treasurer


 Christina Jenkins

22 September 2026

FINANCIAL COUNSELLING VICTORIA INC
ABN 89 498 543 075
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME 30 JUNE 2026

	Note	2026 \$	2025 \$
REVENUE			
Grant funding income - Victorian State Government		999,124	963,896
COVID Response Project income	2	-	150,000
Conference income		548,859	500,794
Membership income		86,740	83,498
Other income	2	-	-
Project income	2	565,253	636,782
Interest received		26,587	6,355
TOTAL REVENUE		2,226,563	2,341,325
EXPENDITURE			
Administration expenses		142,604	97,806
Communication expenses		59,245	36,383
Conference expenses		362,909	384,247
Core salaries and associated costs		894,520	583,447
Depreciation		2,124	-
Facilities and equipment expenses		30,626	14,968
Finance charges on lease liability		4,411	1,088
Project expenses		165,085	329,033
Project salaries and associated costs		408,701	467,357
Right of use asset - amortisation		37,213	35,220
TOTAL EXPENDITURE		2,107,438	1,949,549
Net surplus/(deficit) attributable to the Association		119,125	391,776
Other comprehensive income for the year		-	-
Total comprehensive income attributable to the Association		119,125	391,776

FINANCIAL COUNSELLING VICTORIA INC
ABN 89 498 543 075
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026

	Note	2026 \$	2025 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	1,048,909	998,811
Account and other receivables	4	116,908	71,224
Other current assets	4	189,923	100,378
TOTAL CURRENT ASSETS		1,355,740	1,170,413
NON CURRENT ASSETS			
Property, plant and equipment	5	5,230	7,354
Intangible assets	6	103,782	2,787
TOTAL NON-CURRENT ASSETS		109,012	10,141
TOTAL ASSETS		1,464,752	1,180,554
LIABILITIES			
CURRENT LIABILITIES			
Accounts and other payables	7	204,108	92,680
Income received in advance	8	220,939	284,795
Provisions	9	105,988	93,548
Lease liabilities - leased premises	10	47,922	3,459
TOTAL CURRENT LIABILITIES		578,957	474,482
NON-CURRENT LIABILITIES			
Provisions	9	4,014	2,352
Lease liabilities - leased premises	10	58,936	-
TOTAL NON-CURRENT LIABILITIES		62,950	2,352
TOTAL LIABILITIES		641,907	476,834
NET ASSETS		822,845	703,720
EQUITY			
Accumulated funds		822,845	703,720
TOTAL EQUITY		822,845	703,720

FINANCIAL COUNSELLING VICTORIA INC
ABN 89 498 543 075
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2026

	Accumulated funds \$	Total \$
Balance as at 1 July 2024	311,944	311,944
Surplus/(deficit) attributable to the Association	391,776	391,776
Balance as at 30 June 2025	<u>703,720</u>	<u>703,720</u>
Surplus/(deficit) attributable to the Association	119,125	119,125
Balance as at 30 June 2026	<u>822,845</u>	<u>822,845</u>

FINANCIAL COUNSELLING VICTORIA INC
ABN 89 498 543 075
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 \$	2025 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from grant and COVID response project funding		1,003,979	1,302,229
Receipts from other income		1,251,719	1,363,242
Payments to employees		(1,302,952)	(1,025,502)
Payments to suppliers and others		(818,105)	(909,339)
Net indirect taxes paid		(71,910)	(128,989)
Interest paid		(4,411)	(1,088)
Interest received		26,587	11,608
Net cash generated from/(used in) operating activities	11	84,908	612,161
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		(138,208)	(8,496)
Net cash (used in)/provided by investing activities		(138,208)	(8,496)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from lease liability - leased premises		138,208	-
Repayment of lease liability - leased premises		(34,810)	(40,325)
Net cash used in financing activities		103,398	(40,325)
Net increase/(decrease) in cash held		50,098	563,340
Cash and cash equivalents at beginning of financial year		998,811	435,471
Cash and cash equivalents at end of financial year	11	1,048,909	998,811

FINANCIAL COUNSELLING VICTORIA INC
ABN 89 498 543 075
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

Note 1. Statement of Significant Accounting Policies

This financial report includes the financial statements and notes of the Financial Counselling Victoria Inc, an incorporated association, which is incorporated in Victoria under the Associations Incorporation Reform Act 2012.

Basis of preparation

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

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals 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. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

a. Income Tax

The Association is exempt from paying income tax under the *Income Tax Assessment Act 1997*.

b. Property, Plant and Equipment

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

Plant and Equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Association and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

FINANCIAL COUNSELLING VICTORIA INC
ABN 89 498 543 075
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

Note 1. Statement of Significant Accounting Policies (*continued*)

b. Property, Plant and Equipment (*continued*)

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets, is depreciated on a straight-line basis over the asset's useful life commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The asset's residual values and useful lives are reviewed and adjusted, if appropriate, at each balance date.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the comprehensive income statement.

c. Leases

At inception of a contract, the Association assesses whether a lease exists.

Lessee Accounting

The non-lease components included in the lease agreement have been separated and are recognised as an expense as incurred.

At the lease commencement, the Association recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Association believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

The right-of-use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Association's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Association's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

FINANCIAL COUNSELLING VICTORIA INC
ABN 89 498 543 075
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

Note 1. Statement of Significant Accounting Policies (*continued*)

d. Financial Instruments

Financial instruments are recognised initially on the date that the Association becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs.

Financial Assets

Classification

On initial recognition, the Association classifies its financial assets as measured at amortised cost.

Financial assets are not reclassified subsequent to their initial recognition unless the Association changes its business model for managing financial assets.

the Association's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis.

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. the Association has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Association renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

Financial Liabilities

the Association measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Association comprise trade payables, bank and other loans and lease liabilities.

FINANCIAL COUNSELLING VICTORIA INC
ABN 89 498 543 075
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

Note 1. Statement of Significant Accounting Policies (*continued*)

e. Impairment of Assets

At the end of each reporting period, the association assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the asset is carried at a revalued amount in accordance with another Standard (e.g. in accordance with the revaluation model in AASB 116). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Where it is not possible to estimate the recoverable amount of an individual asset, the association estimates the recoverable amount of the cash-generating unit to which the asset belongs.

f. Employee Entitlements

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy any vesting requirements. Those cash outflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

g. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term liquid investments and bank overdrafts.

h. Revenue and Other Income

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

Revenue is brought to account when received and to the extent that it relates to the subsequent period it is disclosed as a liability.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

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

FINANCIAL COUNSELLING VICTORIA INC
ABN 89 498 543 075
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

Note 1. Statement of Significant Accounting Policies (*continued*)

AASB 15 Revenue from Contracts with Customers

The Association applies AASB 15 & AASB 1058, depending on the specific conditions of the contract.

AASB 15 involves the use of a five-step recognition model for recognising revenue, the steps are:

- Step 1 – Identify the contract with the customer
- Step 2 – Identify the sufficiently specific performance obligations to be satisfied
- Step 3 – Measure the expected consideration
- Step 4 – Allocate that consideration to each of the performance obligations in the contract
- Step 5 – Recognise revenue

AASB 1058 Income of Not-for-Profit Entities

AASB 1058 measures income by reference to the fair value of the asset received. The asset received, which could be a financial or non-financial asset, is initially measured at fair value when the consideration paid for the asset is significantly less than fair value, and that difference is principally to enable the entity to further its objectives. Otherwise, assets acquired are recognised at cost.

Where the asset has been measured at fair value, AASB 1058 requires that elements of other Accounting Standards are identified before accounting for the residual component. These standards are:

- AASB 15 Revenue from Contracts with Customers
- AASB 16 Leases
- AASB 137 Provisions, Contingent Liabilities & Contingent Assets
- AASB 9 Financial Instruments

Interest Revenue

Interest revenue is recognised when the association obtains control over the funds which is generally at the time of receipt.

Donations

Donation income is recognised when the association obtains control over the funds which is generally at the time of receipt.

i. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

j. Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

k. Account and Other Payables

FINANCIAL COUNSELLING VICTORIA INC
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

Trade and other payables represent the liabilities for goods and services received by the association during the reporting period that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

FINANCIAL COUNSELLING VICTORIA INC
ABN 89 498 543 075
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

Note 1. Statement of Significant Accounting Policies (*continued*)

l. Provisions

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 are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

m. Economic Dependence

The association is dependent on the Department of Justice for the majority of its revenue used to operate the business. At the date of this report the Board has no reason to believe the Department will not continue to support the association.

n. Key Estimates

(i) Impairment

The association assesses impairment at the end of each reporting period by evaluation of conditions and events specific to the association that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

o. Key Judgements

(i) Provision for Impairment of Receivables

Included in trade receivables and other receivables at the end of the reporting period are amounts receivable from members in relation to unpaid memberships. The Board has made no provision for impairment due to doubtful debts.

(ii) Income in Advance

Revenue is brought to account when received and to the extent that it relates to the subsequent period it is disclosed as a liability under unexpended grant funding or income received in advance.

FINANCIAL COUNSELLING VICTORIA INC
ABN 89 498 543 075
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

Note 1. Statement of Significant Accounting Policies (*continued*)

p. New, Revised or Amending Accounting Standards and Interpretations Adopted

The Association has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the AASB that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Association.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

New Accounting Standards for Application in Future Periods

The AASB has issued a number of new and amended Accounting Standards that have mandatory application dates for future reporting periods, some of which are relevant to the Association. The Board Members have elected not to early adopt any of the new and amended pronouncements.

q. Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the incorporated association's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the incorporated association's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no right at the end of the reporting period to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

r. Contract assets

Contract assets are recognised when the incorporated association has transferred goods or services to the customer but where the incorporated association is yet to establish an unconditional right to consideration. Contract assets are treated as financial assets for impairment purposes.

s. Contract liabilities

Contract liabilities represent the incorporated association's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the incorporated association recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the incorporated association has transferred the goods or services to the customer.

FINANCIAL COUNSELLING VICTORIA INC
ABN 89 498 543 075
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

	2026 \$	2025 \$
Note 2. COVID Response Project income, Project and Other Income		
COVID Response Project income		
Small Business Wellbeing Round 4	-	150,000
	<u>-</u>	<u>150,000</u>
Other Income		
Sundry income	-	-
	<u>-</u>	<u>-</u>
Project Income		
Outreach		-
Bush Fire Elder Abuse		-
Disaster Recovery Response	80,993	78,367
Disaster Readiness Fund	196,194	5,956
Disaster Readiness Fire	53,385	
Disaster Resilience	-	135,459
Rank the Retailer	-	125,000
Workforce Development	-	235,000
ANZ remediation 2026/27	35,000	-
Digital Transformation	70,680	-
Small Business 2026/27	60,455	-
GHPR	55,000	
LMCF	13,546	
	<u>565,253</u>	<u>579,782</u>
Other Project Income (Included in Core Funding)		
Victorian Responsible Gambling Foundation Partnership	-	57,000
Victorian Responsible Gambling Foundation Pilot Program	-	-
	<u>-</u>	<u>57,000</u>
Note 3. Cash and Cash Equivalents		
Cash on hand	150	150
Cash at bank	74,501	141,349
Cash on deposit	974,258	857,312
	<u>1,048,909</u>	<u>998,811</u>
Note 4. Account and Other Receivables		
Accounts receivables	116,908	77,000
Less provision for doubtful debts	-	(5,776)
	<u>116,908</u>	<u>71,224</u>
Prepayments	135,473	35,041
Accrued interest income	-	-
Security deposit	3,054	3,054
Other receivables	51,396	62,283
	<u>189,923</u>	<u>100,378</u>
	<u>306,831</u>	<u>171,602</u>

FINANCIAL COUNSELLING VICTORIA INC
ABN 89 498 543 075
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

	2026 \$	2025 \$
Note 5. Property, Plant and Equipment		
Computer equipment - at cost	28,370	28,370
Less accumulated depreciation	<u>(23,140)</u>	<u>(21,016)</u>
	<u>5,230</u>	<u>7,354</u>
Office fitout - at cost	7,422	7,422
Less accumulated depreciation	<u>(7,422)</u>	<u>(7,422)</u>
	<u>-</u>	<u>-</u>
Total property, plant and equipment	<u><u>5,230</u></u>	<u><u>7,354</u></u>
Note 6. Intangible Assets		
Right of use asset - leased premises		
At cost	138,208	162,745
Accumulated amortisation	<u>(34,426)</u>	<u>(159,958)</u>
	<u>103,782</u>	<u>2,787</u>
Note 7. Accounts and Other Payables		
Accounts payable	162,533	50,284
Other payables	41,575	14,094
Net GST payable	-	14,469
PAYG withholding tax payable	-	13,833
Superannuation payable	<u>-</u>	<u>-</u>
	<u><u>204,108</u></u>	<u><u>92,680</u></u>
Note 8. Amounts Received in Advance		
Conference revenue	164,858	140,350
Membership Income	56,081	42,326
Unexpended grant funding	<u>-</u>	<u>102,119</u>
	<u><u>220,939</u></u>	<u><u>284,795</u></u>
Note 9. Provisions		
Current		
Annual leave	81,768	61,541
Long service leave	24,220	22,007
Personal/carers leave	<u>-</u>	<u>10,000</u>
	<u><u>105,988</u></u>	<u><u>93,548</u></u>
Non-current		
Long service leave	4,014	2,352
	<u><u>4,014</u></u>	<u><u>2,352</u></u>

FINANCIAL COUNSELLING VICTORIA INC
ABN 89 498 543 075
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

	2026 \$	2025 \$
Note 10. Leasing Commitments		
Current		
Lease liability - leased premises	47,922	3,459
	<u>47,922</u>	<u>3,459</u>
Non-current		
Lease liability - leased premises	58,936	-
	<u>58,936</u>	<u>-</u>
Note 11. Notes to the Statement of Cash Flows		
Reconciliation of Cash Flow from Operations with Profit from Ordinary Activities		
Net surplus/(deficit) attributable to the Association	119,125	391,776
Non-cash flow items:		
Depreciation	2,124	-
Amortisation on right of use asset - leased premises	37,213	35,220
Changes in assets and liabilities:		
- (Increase)/decrease in accounts and other receivables	(135,229)	42,231
- Increase/(decrease) in accounts and other payables	111,428	34,255
- Increase/(decrease) in income received in advance	(63,856)	86,033
- Increase/(decrease) in provisions	14,102	22,646
	<u>84,908</u>	<u>612,161</u>
Cash and cash equivalents at end of financial year		
Cash on hand	150	150
Cash at bank	74,501	141,349
Cash on deposit	974,258	857,312
	<u>1,048,909</u>	<u>998,811</u>
Note 12. Related Party Transactions		
There were no transactions with related parties during the 2026 year, other than membership transactions in the ordinary course.		
Note 13. Key management personnel disclosures		
The aggregate compensation made to officers and other members of key management personnel of the incorporated association is set out below:		
The Board Members act in an honorary capacity and are not paid for their services as Board Members.		
Aggregate compensation	290,221	275,717
	<u>290,221</u>	<u>275,717</u>
Note 14. Remuneration of auditors		

FINANCIAL COUNSELLING VICTORIA INC
ABN 89 498 543 075
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2026

	2026	2025
	\$	\$
During the financial year the following fees were paid or payable for services provided by Kidmans Partners, the auditor of the incorporated association:		
Audit of the financial statements	7,000	5,000
	<u>7,000</u>	<u>5,000</u>

Note 15. Contingent liabilities

The incorporated association had no contingent liabilities as at 30 June 2026 and 30 June 2025.

Note 16. Commitments

The incorporated association had no commitments for expenditure as at 30 June 2026. The only commitment for expenditure as at 30 June 2026 is an IT system upgrade project of \$25,000

Note 17. Events after the reporting period

No matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the incorporated association's operations, the results of those operations, or the incorporated association's state of affairs in future financial years.

FINANCIAL COUNSELLING VICTORIA INC
ABN 89 498 543 075
STATEMENT BY MEMBERS OF THE BOARD

In the opinion of the Board, the financial report as set out on pages 4 to 19, satisfy the requirements of the Australian Charities and Not-for-profits Commission Act 2012 and:

- 1 a. comply with Australian Accounting Standards - Simplified Disclosures applicable to the association; and
b. give a true and fair view of the financial position of Financial Counselling Victoria Inc as at 30 June 2026 and its performance for the year ended on that date.
- 2 At the date of this statement, there are reasonable grounds to believe that Financial Counselling Victoria Inc will be able to pay its debts as and when they fall due.

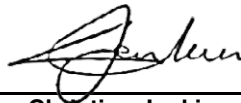
This declaration is signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profits Commission Regulation 2013.

Chairperson



Claude Von Arx

Treasurer



Christina Jenkins

22 September 2026

FINANCIAL COUNSELLING VICTORIA INC
ABN 89 498 543 075
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

Opinion

I have audited the accompanying financial report of Financial Counselling Victoria Inc (the Association), which comprises the statement of financial position as at 30 June 2026, the income statement and statement of comprehensive income, statement of changes in equity and cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the statement by the members of the Board.

In my opinion, the financial report of the Association is in accordance with the *Australian Charities and Not for Profits Commission Act 2012* and the *Associations Incorporation Reform Act 2012* (Victoria), including:

- i. giving a true and fair view of the Association's financial position as at 30 June 2026 and of its performance for the year ended; and
- ii. complying with Australian Accounting Standards as per Note 1, the Australian Charities and Not for Profits Commission Act 2012 and the Associations Incorporation Reform Act 2012.

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. I am independent of the Association in accordance with 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 my audit of the financial report in Australia. I have also fulfilled our other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the applicable legislation and for such internal control as management determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Association'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 management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

My 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 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 Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I 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 my 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 registered entity's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the responsible entities.

Conclude on the appropriateness of the responsible entities 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 registered entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the registered entity 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.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that I identify during my audit.

Name of Auditor: John Petridis

Address: Kidman Partners
Suite 4, 225 Whitehorse Road
BALWYN VIC 3103

Date: 15 September 2026

