# AUSTRALIAN BPD FOUNDATION LIMITED
**A.B.N. 83 163 173 439**
**Financial statements**
**For the year ended 30 June 2026**

# AUSTRALIAN BPD FOUNDATION LIMITED

## A.B.N. 83 163 173 439

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**For the year ended 30 June 2026**


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# AUSTRALIAN BPD FOUNDATION LIMITED

## A.B.N. 83 163 173 439

## Directors' report

### For the year ended 30 June 2026

The director presents this report on AUSTRALIAN BPD FOUNDATION LIMITED for the financial year ended 30 June 2026.

The names of the directors in office at any time during, or since the end of the year are:

**Mrs Rita Brown (President)**
**Professor Sathya Rao**
**Mrs Estelle Flora Malseed**
**Ms Karen Bailey**
**Ms Victoria Ryall**
**Ms Natasha Swingler**
**Professor Michael Hazelton**
**Mr Desmund Yew**
**Ms Ann Smith**
**Mr Benjamin Frederik John Kuinisala**
**Mr Jesse Phillip Kerrison**
**Mrs Claudia Sandra Devlin**
**Mr Edward Man Fai Ho**
**Mr Brad Dunn**

# AUSTRALIAN BPD FOUNDATION LIMITED

## A.B.N. 83 163 173 439

## Directors' report

### For the year ended 30 June 2026

**Operating results**

The loss of the company after providing for income tax amounted to $(57,447) compared to $(126,991) in the previous financial year.

A review of the operations of the Foundation during the financial year and the results of those operations are as follows:

The Foundation is a not for profit public company limited by guarantee, with the short term and long term objectives being to promote the prevention of the mental illness known as “Borderline Personality Disorder” (BPD) by promoting access to appropriate treatment and adequate service provision for people with BPD and their families/carers.

To achieve its stated objectives the Foundation will support and promote services which provide high quality and accessible services, treatment, education and support for people with BPD, their families/cares, clinicians, healthcare personnel and researches working in this field as well as promoting a positive culture and improving the well-being of people with BPD.

The principal activities of the Foundation during the financial year were to establish systems to collect and make available information on mental illness.

**Significant changes in state of affairs**

There have been no significant changes in the state of affairs of the company during the year.

**Events after the reporting date**

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations or the state of affairs of the company in future financial years.

**Indemnification and insurance of officers and auditors**

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of AUSTRALIAN BPD FOUNDATION LIMITED.

# AUSTRALIAN BPD FOUNDATION LIMITED

## A.B.N. 83 163 173 439

## Directors' report

### For the year ended 30 June 2026

**Auditor's independence declaration**

The auditor's independence declaration in accordance with section 307C of the Corporations Act 2001, for the year ended 30 June 2026 has been received and can be found on page 7 of the financial report.

Director _____

Mrs Rita Brown (President)

# AUSTRALIAN BPD FOUNDATION LIMITED

## ABN: 83 163 173 439

### Information on Directors

| | |
|---|---|
| **Mrs Rita Brown** | Director (Appointed 25 June 2013) and Chair (Appointed 16 May 2018) |
| Qualifications | B Pharm<br>Certificate II Information Technology (Computer Applications) (Swinburne University of Technology) |
| Experience | Lived experience as a carer for a person with BPD<br>10+ years in a dedicated live experience role |
| **Professor Sathya Rao** | Director (Re-appointed 29 June 2018) |
| Qualifications | MBBS, MD, DPM, DNB, FRANZCP |
| Experience | Over 30 years' experience as a psychiatrist |
| **Mrs Estelle Flora Malseed** | Director (Resigned 2 February 2026) |
| Qualifications | BA Diploma Social Studies (Melbourne) |
| Experience | Over 60 years' experience as a social worker and mental health carer |
| **Ms Karen Bailey** | Director (Appointed 10 October 2017) |
| Qualifications | BA Library & Information Management, Graduate Diploma in Business Administration, Cert IV Mental Health Peer Work (Carer) |
| Experience | 6 years' experience as Lived experience (carer) Project Officer |
| **Ms Victoria Ryall** | Director (Resigned 10 February 2026) |
| Qualifications | Masters in Creative Arts Therapy, Melbourne Institute of Experiential and Creative Arts Therapy (MIECAT); Bachelor of Social Work; Bachelor of Behavioural Sciences |
| Experience | Over 25 years in Mental Health, Youth and Primary Care |
| **Ms Natasha Swingler** | Director (Appointed 21 April 2021) |
| Qualifications | Bachelor of Laws, Bachelor of Psychological Science |
| Experience | Lived experience of complex mental illness/distress and lived experience of being diagnosed/labelled with borderline personality disorder.<br>Over a decade working in designated consumer lived experience roles from a consumer/survivor perspective. |

# AUSTRALIAN BPD FOUNDATION LIMITED

## ABN: 83 163 173 439

### Information on Directors

| | |
|---|---|
| **Professor Michael Hazelton** | Director (Deceased 28 September 2025) |
| Qualifications | RN BA MA PhD FACMHN |
| Experience | Over 45 years' as a registered nurse specialising in mental health nursing, including 20 years holding senior academic appointments at professional level |
| **Mr Desmund Yew** | Director (Appointed 19 February 2023) |
| Qualifications | Member of the Institute of Chartered Accountants in England and Wales (ICAEW) |
| Experience | Over a decade of experience in industry and public accounting practice |
| **Ms Ann Smith** | Director (Appointed 29 September 2025, Resigned 4 June 2026) |
| Qualifications | Master of Business Administration (International Management); Graduate Diploma Adult Education and Training; Bachelor Applied Science (Advanced Nursing); GAICD |
| Experience | Over two decades of senior executive experience: Non-executive director of a number of charities with a strategic insight and deep operational understanding of government systems, policy environments, and board governance. |
| **Mr Benjamin Frederik John Kuinisala** | Director (Appointed 5 October 2025, Resigned 17 May 2026) |
| Qualifications | Bachelor of Arts (BA), International Relations and Affairs |
| Experience | Senior executive with over a decade of experience in strategic partnerships, government engagement, technology commercialisation, and communications. |
| **Mr Jesse Phillip Kerrison** | Director (Appointed 16 January 2026) |
| Qualifications | Bachelor of Sport Management; currently studying Master of Public Policy |
| Experience | 6 years consulting experience in operating model, organisational design, workforce planning and learning, Lived experience of BPD |

# AUSTRALIAN BPD FOUNDATION LIMITED

## ABN: 83 163 173 439

### Information on Directors

| | |
|---|---|
| **Mrs Claudia Sandra Devlin** | Director (Appointed 16 January 2026) |
| Qualifications | BA; CPA – fellow member; MBA; Dip in Law; Dip Mental Health; Doctorate in Business Leadership |
| Experience | Involved with the NDIS since its inception: CEO of a not-for-profit organisation which provides 24/7 disability and mental health supports |
| **Mr Edward Man Fai Ho** | Director (Appointed 31 January 2026) |
| Qualifications | BSc, and MComp |
| Experience | Seasoned data science professional working in retail sector with strong knowledge and five years of experience in use of data and AI to help organisations to boost productivity |
| **Mr Brad Dunn** | Director (Appointed 4 February 2026) |
| Qualifications | BA In Psychological Sciences; Graduate Diploma of Psychological Sciences Advanced |
| Experience | 25 years working in the technology space, working as an executive for publicly listed and private companies; Product management and innovation 10+ years; Management consultant 10 years |

# AUSTRALIAN BPD FOUNDATION LIMITED

## A.B.N. 83 163 173 439

## Auditor's independence declaration under Section 307C of the Corporations Act 2001 to the director of AUSTRALIAN BPD FOUNDATION LIMITED

We declare that, to the best of my knowledge and belief, during the year ended 30 June 2026, there have been:

(i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

**Name or Firm:** **Price Gibson Pty Ltd**

**Name of Auditor:** [redacted]
Mr Graeme Desmond Price

**Address:** **Level 2, 19 Shierlaw Avenue, CANTERBURY VIC 3126**

**Dated:** **17th day of November 2026**

# AUSTRALIAN BPD FOUNDATION LIMITED

## A.B.N. 83 163 173 439

## Income statement

### For the year ended 30 June 2026

| | *2026* | *2025* |
|---|---|---|
| | *$* | *$* |
| **Income** | | |
| Donations Received | 43,975.36 | 11,789.25 |
| Fundraising Income | 8,707.46 | 1,126.00 |
| Grants Received | 1,000.00 | (16,841.09) |
| Interest Received | 0 | 18.89 |
| | 53,682.82 | (3,906.95) |
| **Expenses** | | |
| Accountancy Fees | 7,400.00 | 6,800.00 |
| Administration Costs | 0 | 4,491.80 |
| Advertising | 847.63 | 2,772.83 |
| Bank Charges | 0 | 63.75 |
| Conference Expenses | 10,997.69 | 345.45 |
| Insurance | 3,001.27 | 2,672.20 |
| Postage | 122.05 | 618.51 |
| Subcontractors | 72,000.00 | 88,986.13 |
| Subscriptions | 1,323.27 | 1,319.18 |
| Sundry Expenses | 684.35 | 230.29 |
| Telephone | 272.73 | 300.00 |
| Travel Expenses | 397.27 | 0 |
| Website Expenses | 14,083.68 | 14,484.30 |
| | 111,129.94 | 123,084.44 |
| **Net loss** | (57,447.12) | (126,991.39) |
| Retained earnings at the beginning of the financial year | 128,972.76 | 255,964.15 |
| **Retained earnings at the end of the financial year** | 71,525.64 | 128,972.76 |

*The accompanying notes form part of these financial statements.*
*These statements should be read in conjunction with the attached compilation report of Price Gibson Pty Ltd Chartered Accountants.*

# AUSTRALIAN BPD FOUNDATION LIMITED

## A.B.N. 83 163 173 439

## Balance sheet

### For the year ended 30 June 2026

| | *Note* | *2026* | *2025* |
|---|---|---|---|
| | | *$* | *$* |
| **Current assets** | | | |
| Cash and cash equivalents | **3** | 95,674.73 | 152,798.85 |
| Trade and other receivables | **4** | 9,727.00 | 9,885.00 |
| **Total current assets** | | 105,401.73 | 162,683.85 |
| **Non-current assets** | | | |
| Property, plant and equipment | **5** | 0 | 0 |
| **Total non-current assets** | | 0 | 0 |
| **Total assets** | | 105,401.73 | 162,683.85 |
| **Current liabilities** | | | |
| Trade and other payables | **6** | 2,035.00 | 1,870.00 |
| Other current liabilities | **7** | 31,841.09 | 31,841.09 |
| **Total current liabilities** | | 33,876.09 | 33,711.09 |
| **Total liabilities** | | 33,876.09 | 33,711.09 |
| **Net assets** | | 71,525.64 | 128,972.76 |
| **Equity** | | | |
| Retained earnings | | 71,525.64 | 128,972.76 |
| **Total equity** | | 71,525.64 | 128,972.76 |

*The accompanying notes form part of these financial statements.*
*These statements should be read in conjunction with the attached compilation report of Price Gibson Pty Ltd Chartered Accountants.*

# AUSTRALIAN BPD FOUNDATION LIMITED

## A.B.N. 83 163 173 439

## Statement of changes in equity

### For the year ended 30 June 2026

| | *2026* *$* | *2025* *$* |
|---|---|---|
| **Retained earnings** | | |
| Opening retained earnings | 128,972.76 | 255,964.15 |
| Net loss | (57,447.12) | (126,991.39) |
| | 71,525.64 | 128,972.76 |
| **Total equity** | | |
| Balance as at 01 July 2025 | 128,972.76 | 255,964.15 |
| Profit | (57,447.12) | (126,991.39) |
| | 71,525.64 | 128,972.76 |

*The accompanying notes form part of these financial statements.*
*These statements should be read in conjunction with the attached compilation report of Price Gibson Pty Ltd Chartered Accountants.*

# AUSTRALIAN BPD FOUNDATION LIMITED

## A.B.N. 83 163 173 439

## Statement of cash flows

### For the year ended 30 June 2026

| | *2026* *$* | *2025* *$* |
|---|---|---|
| **Cash flows from operating activities** | | |
| Receipts from operations | 53,682.82 | 12,934.14 |
| Movement in GST | 158.00 | (5,611.16) |
| Payment to suppliers | (111,129.94) | (123,084.28) |
| Increase in Accounts Payable | 165.00 | 220.00 |
| **Net cash provided by/(used in) operating activities** | (57,124.12) | (115,541.30) |
| Net increase/(decrease) in cash and cash equivalents held | (57,124.12) | (115,541.30) |
| Cash and cash equivalents at beginning of year | 152,798.85 | 268,340.15 |
| **Cash and cash equivalents at end of financial year** | 95,674.73 | 152,798.85 |

*The accompanying notes form part of these financial statements.*
*These statements should be read in conjunction with the attached compilation report of Price Gibson Pty Ltd Chartered Accountants.*

# AUSTRALIAN BPD FOUNDATION LIMITED

## A.B.N. 83 163 173 439

## Notes to the financial statements

### For the year ended 30 June 2026

The financial statements cover the AUSTRALIAN BPD FOUNDATION LIMITED as an individual entity. The AUSTRALIAN BPD FOUNDATION LIMITED is a company limited by guarantee, incorporated and domiciled in Australia.

The financial statements were authorised for issue on 17 November 2026 by directors of the Foundation.

## 1 Basis of preparation

In the opinion of the committee of management, AUSTRALIAN BPD FOUNDATION LIMITED is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the Act.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 Presentation of Financial Statements, AASB 107 Statement of Cash Flows, AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors and AASB 1054 Australian Additional Disclosures.

The financial statements and material accounting policies all comply with the recognition and measurement requirements in the Australian Accounting Standards.

## 2 Significant accounting policies

#### Revenue and other income

### Interest revenue

Interest is recognised using the effective interest method.

### Revenue

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Association and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

### Other revenue

Other revenue is recognised on an accruals basis when the company is entitled to it.

### Goods and services tax (GST)

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

Receivables and payables are stated inclusive of GST.

### Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and subject to an insignificant risk of change in value.

### Property, plant and equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

### Financial Instruments

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

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

#### Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

**Classification**

On initial recognition, the company classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through profit or loss - FVTPL
- fair value through other comprehensive income - Equity instrument (FVOCI - Equity)
- fair value through other comprehensive income - debt investments (FVOCI - debt)

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

**Amortised cost**

The company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

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.

**Equity instruments**

The company has a number of strategic investments in listed and unlisted entities over which are they do not have significant influence nor control. The company has made an irrevocable election to classify these equity investments as fair value through other comprehensive income as they are not held for trading purposes.

These investments are carried at fair value with changes in fair value recognised in other comprehensive income (financial asset reserve). On disposal, any balance in the financial asset reserve is transferred to retained earnings and is not reclassified to profit or loss.

Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI.

**Financial instruments through profit or loss**

All financial assets not classified as measured at amortised cost or fair value through other comprehensive income as described above are measured at FVTPL.

Net gains or losses, including any interest or dividend income are recognised in profit or loss (refer to hedging accounting policy for derivatives designated as hedging instruments).

The company holds derivative financial instruments to hedge its foreign currency and interest rate risk exposures.

Embedded derivatives are separated from the host contract and accounted for separately if the host contract is not a financial asset and certain criteria are met.

**Trade receivables and contract assets**

Impairment of trade receivables and contract assets have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The company 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 company 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 a significant increase in credit risk then the lifetime losses are estimated and recognised.

**Financial liabilities**

The company 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 company comprise trade payables, bank and other loans and lease liabilities.

**Impairment of non-financial assets**

At the end of each reporting period the company determines whether there is evidence of an impairment indicator for non-financial assets.

Where an indicator exists and regardless for indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss. Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss.

| | Note | 2026 $ | 2025 $ |
|---|---|---|---|
| **3 Cash and cash equivalents** | | | |
| Cash at Bank | | 95,674.73 | 152,798.85 |
| | | 95,674.73 | 152,798.85 |
| **4 Trade and other receivables** | | | |
| **Current** | | | |
| GST Receivable | | 9,727.00 | 9,885.00 |
| | | 9,727.00 | 9,885.00 |
| **5 Property, plant and equipment** | | | |
| **Plant and equipment** | | | |
| Plant & Equipment | | 1,490.00 | 1,490.00 |
| Less: Accumulated Depreciation | | (1,490.00) | (1,490.00) |
| | | 0 | 0 |
| **6 Trade and other payables** | | | |
| **Current** | | | |
| Sundry Creditors | | 2,035.00 | 1,870.00 |
| | | 2,035.00 | 1,870.00 |
| **7 Other liabilities** | | | |
| **Current** | | | |
| Grant Income in Advance | | 31,841.09 | 31,841.09 |
| | | 31,841.09 | 31,841.09 |

| | Note | 2026 | 2025 |
|---|---|---|---|
| | | $ | $ |

## 8 Members' Guarantee

The Foundation was incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the Foundation is wound up, the constitution states that each member is required to contribute $10 each towards meeting any outstanding obligations of the entity. At 30 June 2026, the number of members was 1,799.

## 9 Grant Income Received in Advance

Grant income received in advance is recognised as a liability when the grant conditions require the entity to expend the funds on specific future activities or projects. Income is recognised in the Income Statement progressively, as and when the related expenditure is incurred and the grant conditions are satisfied.

In May 2019, the entity received a $50,000 grant from the Whitehouse Foundation to fund a specific project expected to run over five years and conclude in April 2024. The grant was initially recorded as income in advance (a liability), as it related to future expenditure to be incurred over the project period.

Expenditure is tracked against the grant, and income is recognised progressively based on project spending. As at 30 June 2026, total expenditure incurred to date indicated that $31,841.09 of the grant funds remained unexpended and will continue to be carried forward as grant income received in advance.

## 10 Statutory information

The registered office of the company is:

C/- Spectrum Personality Disorder Service
Level 1, 110 Church Street
RICHMOND VIC 3121

The principal place of the business is:

Level 1
110 Church Street
RICHMOND
VIC 3121

# AUSTRALIAN BPD FOUNDATION LIMITED

## A.B.N. 83 163 173 439

## Director's declaration

1. The financial statements and notes, as set out on pages 1 to 18, are in accordance with the Corporations Act 2001 and:

a) comply with Australian Accounting Standards, which, as stated in accounting policy Note 1 to the financial statements, constitutes explicit and unreserved compliance with International Financial Reporting Standards (IFRS); and

b) give a true and fair view of the financial position as at 30 June 2026 and of the performance for the year ended on that date of the Foundation.

2. In the directors' opinion there are reasonable grounds to believe that the Foundation will be able to pay its debts as and when they become due and payable.

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

Director _____

Mrs Rita Brown (President)

Date 17 November 2026

# AUSTRALIAN BPD FOUNDATION LIMITED

## A.B.N. 83 163 173 439

## Independent audit report to the members of AUSTRALIAN BPD FOUNDATION LIMITED

### Report on the audit of the financial report

### Opinion

I have audited the financial report of AUSTRALIAN BPD FOUNDATION LIMITED (the company), which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, and the director's declaration.

In my opinion, the accompanying financial report of the company is in accordance with the Corporations Act 2001, including:

(i) giving a true and fair view of the company's financial position as at 30 June 2026 and of its financial performance for the year ended; and

(ii) complying with Australian Accounting Standards - Simplified Disclosure Standard and the Corporations Regulations 2001.

### 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 my report. I am independent of the company in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I confirm that the independence declaration required by the Corporations Act 2001, which has been given to the director of the company, would be in the same terms if given to the director as at the time of this auditor's report.

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

# AUSTRALIAN BPD FOUNDATION LIMITED

## A.B.N. 83 163 173 439

## Independent audit report to the members of AUSTRALIAN BPD FOUNDATION LIMITED

### Responsibilities of the director for the financial report

The director of the company is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Simplified Disclosure Standard and the Corporations Act 2001 and for such internal control as the director determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the director is responsible for assessing the director's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### 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 my 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.



**Mr Graeme Desmond Price**

**Level 2, 19 Shierlaw Avenue, CANTERBURY VIC 3126**

**Dated 17 November 2026**