

Psychotherapy and Counselling Federation of Australia Inc

ABN: 91 794 316 901

Financial Statements

For the Year Ended 30 June 2025

Psychotherapy and Counselling Federation of Australia Inc

ABN: 91 794 316 901

For the Year Ended 30 June 2025

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Financial Statements

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Psychotherapy and Counselling Federation of Australia Inc

ABN: 91 794 316 901

Directors' Report

For the year ended 30 June 2025

The directors present their report on Psychotherapy and Counselling Federation of Australia Inc for the financial year ended 30 June 2025.

(a) General information

Information on directors

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

Nigel Polak

Doug Aberle

Professor Judy Atkinson

Resigned 2 December 2024

Maree Armansin

Helen Phelan

Dr Cathy Bettman

Resigned 10 February 2025

Dr Pamela Brear

Francis Kim

Ernst Meyer

Bianca Stawiarski

Dr Mayumi Purvis

Appointed 4 February 2025

Adrian Holmes

Appointed 10 February 2025

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal activities

The principal activities of Psychotherapy and Counselling Federation of Australia Inc during the financial year were to promote the development of the science relating to the art and practice of psychotherapy and counselling. No significant changes in the nature of the Association's activity occurred during the financial year.

Operating results

The surplus/(deficit) of Psychotherapy and Counselling Federation of Australia Inc amounted to \$ (215,599) (2024: \$ (34,443)).

Psychotherapy and Counselling Federation of Australia Inc

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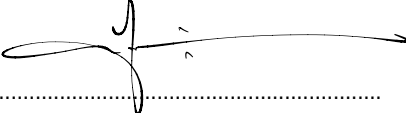
Directors' Report

For the year ended 30 June 2025

Significant changes in state of affairs

PACFA has continued to grow and our staffing levels have also continued to grow to meet the needs of the organisation and its members.

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

Director: 
.....
Francis Kim (Treasurer)

Director: 
.....
Nigel Polak (President)

Dated 09/09/2025

Psychotherapy and Counselling Federation of Australia Inc

ABN: 91 794 316 901

Auditor's Independence Declaration to the Directors of Psychotherapy and Counselling Federation of Australia Inc

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025, there have been:

- (i) no contravention of the auditor independence requirements as set out in Section 60.40 of the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.



Saward Dawson



Matthew Crouch
Partner

Dated: 10 September 2025

Blackburn VIC

Psychotherapy and Counselling Federation of Australia Inc

ABN: 91 794 316 901

Statement of Income and Expenditure

For the Year Ended 30 June 2025

	Note	2025 \$	2024 \$
Revenue	2	2,514,661	2,277,860
Employee benefits expense		(1,857,795)	(1,509,151)
Web & IT expense		(205,874)	(179,432)
Outsourcing of services		(139,209)	(138,964)
Rental expense		(106,062)	(92,803)
Office and administrative expenses		(78,291)	(110,704)
Mental health & ethics training expense		(62,029)	(51,913)
Magazine expenses		(49,617)	(60,713)
Branch related expense		(48,523)	(25,056)
Board and committee expense		(40,665)	(24,832)
Depreciation and amortisation expense	3	(27,183)	(26,311)
Research expense		(19,914)	(16,655)
ARCAP expense		(2,445)	(3,280)
Conference expense		-	(200)
Other expenses		(92,653)	(72,289)
(Deficit) for the year		(215,599)	(34,443)

The accompanying notes form part of these financial statements.

Psychotherapy and Counselling Federation of Australia Inc

ABN: 91 794 316 901

Statement of Financial Position

As at 30 June 2025

	Note	2025 \$	2024 \$
ASSETS			
Current assets			
Cash and cash equivalents	4	2,476,203	1,700,100
Trade and other receivables	5	215,965	81,766
Financial assets	6	50,396	554,687
Other assets	7	84,837	81,082
Total current assets		2,827,401	2,417,635
Non-current assets			
Plant and equipment	8	11,929	10,282
Intangible assets	9	86,361	105,837
Total non-current assets		98,290	116,119
TOTAL ASSETS		2,925,691	2,533,754
LIABILITIES			
Current liabilities			
Trade and other payables	10	282,345	216,089
Short-term provisions	11	117,529	89,249
Unearned income	12	1,667,690	1,154,690
Total current liabilities		2,067,564	1,460,028
TOTAL LIABILITIES		2,067,564	1,460,028
NET ASSETS		858,127	1,073,726
EQUITY			
Reserves		104,889	113,484
Accumulated surpluses		753,238	960,242
TOTAL EQUITY		858,127	1,073,726

The accompanying notes form part of these financial statements.

Psychotherapy and Counselling Federation of Australia Inc

ABN: 91 794 316 901

Statement of Changes in Equity

For the Year Ended 30 June 2025

2025

	Accumulated Surpluses	Future Projects Reserve	CATSIHP Reserve	Relocation Reserve	Total
	\$	\$	\$	\$	\$
Balance at 1 July 2024	960,242	11,829	101,655	-	1,073,726
(Deficit) for the year	(215,599)	-	-	-	(215,599)
Transfers to/from reserve	8,595	(8,595)	-	-	-
Balance at 30 June 2025	753,238	3,234	101,655	-	858,127

2024

	Accumulated Surpluses	Future Projects Reserve	CATSHIP Reserve	Relocation Reserve	Total
	\$	\$	\$	\$	\$
Balance at 1 July 2023	968,289	17,549	101,655	20,676	1,108,169
(Deficit) for the year	(34,443)	-	-	-	(34,443)
Transfers to/from reserve	26,396	(5,720)	-	(20,676)	-
Balance at 30 June 2024	960,242	11,829	101,655	-	1,073,726

The accompanying notes form part of these financial statements.

Psychotherapy and Counselling Federation of Australia Inc

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Statement of Cash Flows

For the Year Ended 30 June 2025

	2025	2024
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from members, customers, donors and other revenue grants	2,649,724	2,497,982
Payments to suppliers and employees	(2,399,940)	(2,354,252)
Interest received	31,382	49,729
Net cash provided by (used in) operating activities	281,166	193,459
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payment for property, plant and equipment	(9,354)	(5,187)
Redemption / (Placement) of term deposits	504,291	576,219
Net cash used in investing activities	494,937	571,032
Net increase (decrease) in cash and cash equivalents held	776,103	764,491
Cash and cash equivalents at beginning of year	1,700,100	935,609
Cash and cash equivalents at end of financial year	2,476,203	1,700,100

The accompanying notes form part of these financial statements.

Psychotherapy and Counselling Federation of Australia Inc

ABN: 91 794 316 901

Notes to the Financial Statements

For the Year Ended 30 June 2025

1 Summary of Material Accounting Policies

(a) Basis of preparation

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act (ACT) 1991 and the Australian Charities and Not-For-Profit Commission Act 2012. The Board has determined that the association is not a reporting entity.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, except for those specifically described below, 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 Association has concluded that the requirements set out in AASB 10 Consolidated Financial Statements and AASB 128 Investments in Associates and Joint Ventures are not applicable as the initial assessment on its interests in other entities indicated that it does not have any subsidiaries, associates or joint ventures.

The recognition and measurement requirements that have not been complied with are those specified in AASB 15 Revenue from Contracts with Customers and AASB 1058 Income for Not-for-Profit Entities. This is due to the recognition of the membership application fees being recognised on receipt rather than over the estimated period of membership.

The Board of the Association have not formally assessed if the requirements of AASB 138 Intangible Assets would be applicable and have not quantified the impact of these accounting standards in these special purpose financial statements. The material accounting policies adopted for Intangible Assets (CRM software) are set out in the accounting policy note 1(f) in these special purpose financial statements.

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

(b) Income tax

No current or deferred income tax assets or liabilities have been raised by the association as it is exempt from income tax under Division 50 of the Income Tax Assessment Act. The entity is registered as a charity with the Australian Charities and Not-for-profits Commission.

Psychotherapy and Counselling Federation of Australia Inc

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Notes to the Financial Statements

For the Year Ended 30 June 2025

1 Summary of Material Accounting Policies

(c) Plant and equipment

Plant and equipment are measured on the cost basis less, where applicable, accumulated depreciation.

Depreciation

The depreciable amount are depreciated on a straight line basis over the asset's useful life to the Association commencing from the time the asset is held ready for use.

The depreciation rates used for plant and equipment is:

Class of Fixed Asset	Depreciation Rate
Office and Project Equipment	25% - 50%
Leasehold Improvements	25%

(d) Impairment of assets

At the end of each reporting period, the Board reviews the carrying amounts of its assets to determine whether there is any indication that those assets have been 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 in the statement of income and expenditure and other comprehensive income.

(e) Comparative figures

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

(f) Intangible Assets

Intangible assets relates to the online membership database.

The Directors have determined that the useful life of the new iMIS database is 10 years which commenced amortisation in the 2020 year.

(g) Employee benefits

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 have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

From 1 July 2019 eligible employees of the Association are covered by the Portable Long Service Scheme in the state of Victoria. This scheme has been established under the Long Service Benefits Portability Act 2018 (Vic).

The Association is a registered employer with the Portable Long Service Authority (PLSA) and pays levies for eligible employees on a quarterly basis. Under this arrangement, the PLSA provide cash benefits to employees that meet the required service period under the Long Service Leave Act 2018 (Vic) in the community services sector. The Association is entitled to seek recovery from the PLSA for eligible employees.

Psychotherapy and Counselling Federation of Australia Inc

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Notes to the Financial Statements

For the Year Ended 30 June 2025

1 Summary of Material Accounting Policies

(g) Employee benefits

Portable long service leave levies are expensed on an accruals basis based on quarterly payroll expenditure incurred

(h) Cash and cash equivalents

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

(i) Revenue and other income

Membership fees are accounted for on an accrual basis. Membership fees for Member Associations are billed in the previous financial year and the total amount billed in the current year will be recognised as unearned membership fees. For the new direct membership categories, where the membership fees are received in the previous financial year, these fees will also be recognised as unearned membership fees.

Conference income is recognised upon the delivery of the conference to the customers.

Professional development income is recognised upon the delivery of the service to the customers.

Registration income is non-refundable in any circumstances, and as such is recognised as income in the period in which they are received.

Course accreditation income is recognised upon the delivery of the service to the customers and members.

Branches and Colleges income is recognised upon the delivery of the service to the customers.

Application fees are non-refundable in any circumstances, and as such are recognised as income in the period in which they are received.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Grant income is recognised when the association obtains control over the funds, which is generally at the time of receipt. If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

Donation income is recognised as income when received.

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

Psychotherapy and Counselling Federation of Australia Inc

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Notes to the Financial Statements

For the Year Ended 30 June 2025

1 Summary of Material Accounting Policies

(j) Unearned revenue

Unearned revenue represents membership fees invoiced to Member Associations and membership fees received from any direct members that pay their membership fees in advance. These revenue sources do not qualify for revenue recognition as the association invoices membership fees in the previous financial year, and also collects fees from some of its direct members in the previous financial year.

Unearned membership fees will be recognised as revenue at the beginning of the membership period, that is, 1 July 2025.

(k) Critical accounting estimates and judgments

Key estimates

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

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.

No impairment has been recognised in respect of assets.

Key judgments

Provision for impairment of receivables

Included in accounts receivables and other receivables at the end of the reporting period are amounts receivable from members in relation to membership fees. Where the Board believe debt is not recoverable, a doubtful debt provision will be made. As at 30 June 2025, the Board believes that member fees will be paid and therefore no provision for impairment has been made.

Psychotherapy and Counselling Federation of Australia Inc

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Notes to the Financial Statements

For the Year Ended 30 June 2025

2 Revenue

	2025	2024
	\$	\$
Operating activities		
- MA income	59,762	57,006
- Membership fees	1,896,343	1,606,269
- Branches & Colleges income	243,134	293,515
- Registration income	127,661	114,014
- Course accreditation income	117,305	59,468
- Other income	70,456	147,588
	<u>2,514,661</u>	<u>2,277,860</u>

3 Expenses from Ordinary Activities

Depreciation and Amortisation

Depreciation of equipment	7,707	6,835
Amortisation of member portal	19,476	19,476
Total Depreciation and Amortisation	<u>27,183</u>	<u>26,311</u>

Remuneration of auditor:

Financial report audit	11,100	10,550
Other services	1,650	1,650
	<u>12,750</u>	<u>12,200</u>

4 Cash and cash equivalents

Cash on hand	-	200
Cash at bank	2,476,203	1,699,900
	<u>2,476,203</u>	<u>1,700,100</u>

5 Trade and other receivables

CURRENT

Trade receivables	186,013	56,043
Other receivables	29,952	25,723
	<u>215,965</u>	<u>81,766</u>

Psychotherapy and Counselling Federation of Australia Inc

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Notes to the Financial Statements

For the Year Ended 30 June 2025

6 Financial assets

	2025	2024
	\$	\$
CURRENT		
Term Deposit	(a) 50,396	554,687
	<u>50,396</u>	<u>554,687</u>

(a) Relates to 1 term deposit with a term of 6 months (2024: 10 term deposits ranging from 6 to 12 months)

7 Other assets

CURRENT		
Prepayments	84,837	81,082
	<u>84,837</u>	<u>81,082</u>

8 Plant and equipment

Office equipment

At cost	32,449	25,730
Accumulated depreciation	(20,520)	(15,448)
	<u>11,929</u>	<u>10,282</u>

9 Intangibles

Database

At cost	194,750	194,750
Accumulated amortisation	(108,389)	(88,913)
	<u>86,361</u>	<u>105,837</u>

10 Trade and other payables

	2025	2024
	\$	\$
CURRENT		
Trade payables	14,768	8,356
GST payable and PAYG payable	199,808	142,386
Sundry creditors and accruals	67,769	65,347
	<u>282,345</u>	<u>216,089</u>

Psychotherapy and Counselling Federation of Australia Inc

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Notes to the Financial Statements

For the Year Ended 30 June 2025

11 Provisions

CURRENT

Provision for annual leave	110,084	83,132
Provision for long service leave	7,445	6,117
	<u>117,529</u>	<u>89,249</u>

12 Unearned income

CURRENT

Membership fees received in advance	1,667,690	1,154,690
	<u>1,667,690</u>	<u>1,154,690</u>

13 Reserves

(a) Future Projects Reserve

The future projects reserve records funds set aside for future projects of Psychotherapy and Counselling Federation of Australia Inc. Specifically, \$67,496 received from the Queensland Counselling Association is to be used for improvements to the online directory service for members, online engagement and promotion for members. At 30 June 2025, the balance is \$3,234.

(b) CATSIHP Reserve

This reserve set aside for future projects of Psychotherapy and Counselling Federation of Australia Inc. Specifically, \$100,000 received from the Estate of the late Dianne Therese Blayney to be used for research related to the work of the College of Aboriginal and Torres Strait Islander Healing Practices (CATSIHP). At 30 June 2025, the balance is \$101,655.

Psychotherapy and Counselling Federation of Australia Inc

ABN: 91 794 316 901

Notes to the Financial Statements

For the Year Ended 30 June 2025

14 Cash Flow Information

(a) Reconciliation of result for the year to cashflows from operating activities

	2025	2024
	\$	\$
(Deficit) for the year	(215,599)	(34,443)
Non-cash flows in surplus:		
- depreciation and amortisation	27,183	26,310
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	(134,199)	(5,670)
- (increase)/decrease in other assets	(3,755)	(42,954)
- increase/(decrease) in trade and other payables	66,256	54,460
- increase/(decrease) in income in advance	513,000	233,351
- increase/(decrease) in provisions	28,280	(37,595)
Cashflow from operations	<u>281,166</u>	<u>193,459</u>

15 Contingencies

In the opinion of the Directors, the Association did not have any contingencies at 30 June 2025 (30 June 2024:None).

16 Related Parties

The association has applied the exemption provided by the Australian Charities and Not-for-profits Commission (ACNC) to not disclose the detailed KMP remuneration in these financial statements.

Board directors are reimbursed for reasonable out-of-pocket expenses incurred as part of their duties for the Association. Apart from these reimbursements there are no other transactions which occurred between the Association and related parties.

17 Events Occurring After the Reporting Date

On the 22nd of July 2025, the Association placed \$750k into term deposit accounts with maturities of 6 months. This transaction occurred after the reporting date and does not provide evidence of conditions that existed as at 30 June 2025. Accordingly, no adjustment has been made to the financial statements for the year ended 30 June 2025.

Except for the above, no other matters or circumstances have arisen since the end of the financial year, which significantly affected or may significantly affect the operations of the Association, the results of those operations, or the state of affairs of the Association in future financial years.

18 Association Details

The registered office of the association is:
Psychotherapy and Counselling Federation of Australia Inc
333 Drummond St,
Carlton,
VIC 3053

Psychotherapy and Counselling Federation of Australia Inc

ABN: 91 794 316 901

Directors' Declaration

The Board has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Board the financial report as set out on pages 4 to 15:

1. Presents a true and fair view of the financial position of Psychotherapy and Counselling Federation of Australia Inc as at 30 June 2025 and its performance for the year ended on that date, and satisfy the requirements of the Australian Charities and Not-for-profits Commission Act and the Associations Incorporation Act 1991 (ACT).
2. At the date of this statement, there are reasonable grounds to believe that Psychotherapy and Counselling Federation of Australia Inc will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Board and is signed for and on behalf of the Board by:

Director
Francis Kim (Treasurer)

Director
Nigel Polak (President)

Dated 09/09/2025

Psychotherapy and Counselling Federation of Australia Inc

ABN: 91 794 316 901

Independent Audit Report to the members of Psychotherapy and Counselling Federation of Australia Inc

Report on the Financial Report

We have audited the association's financial report, being a special purpose financial report of Psychotherapy and Counselling Federation of Australia Inc (the association), which comprises the statement of financial position as at 30 June 2025, the statement of income and expenditure 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 a summary of material accounting policies, and the responsible entity declaration.

In our opinion, the association's financial report of the association has been prepared in accordance with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012 and the Association Incorporation Act 1991 (ACT), including:

- (i) giving a true and fair view of the association's financial position as at 30 June 2025 and of its financial performance and cash flows for the year then ended on that date; and
- (ii) complying with Australian Accounting Standards to the extent described in Note 1 to the financial statements, Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2022 and the Associations Incorporation Act 1991 (ACT).

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the association in accordance with the auditor independence requirements of Division 60 of the Australian Charities and Not-for-profits Commission Act 2012 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Board members' financial reporting responsibilities under the Australian Charities and Not-for-profits Commission Act 2012 and the Associations Incorporation Act 1991 (ACT). As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Psychotherapy and Counselling Federation of Australia Inc

ABN: 91 794 316 901

Independent Audit Report to the members of Psychotherapy and Counselling Federation of Australia Inc

Responsibilities of Board Members for the Financial Report

The Board members of the association are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Association Incorporation Act 1991 (ACT) and the Australian Charities and Not-for-profits Commission Act 2012 and is appropriate to meet the needs of the members. The Board members' responsibility also includes establishing and monitoring such internal control as the Board members determine necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Board members are responsible for assessing the association'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 Board members either intend to liquidate the association or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the association.

Psychotherapy and Counselling Federation of Australia Inc

ABN: 91 794 316 901

Independent Audit Report to the members of Psychotherapy and Counselling Federation of Australia Inc

- Conclude on the appropriateness of the association's 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 association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with 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 control that we identify during our audit.



Saward Dawson



Matthew Crouch
Partner

Blackburn VIC

Dated: 10 September 2025