

Childhood Dementia Initiative Limited

ABN 84 642 096 053

Consolidated Financial Statements

For the Year Ended 30 June 2025

Childhood Dementia Initiative Limited

ABN 84 642 096 053

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For the Year Ended 30 June 2025

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Childhood Dementia Initiative Limited

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Directors' Report 30 June 2025

The directors present their report, together with the financial statements of the Group, being the Company and its controlled entities, for the financial year ended 30 June 2025.

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:

Megan Maack	
Sean Murray	
Alison Butt	Appointed 13 February 2025
Peter Schofield	Appointed 6 November 2024
Tiffany Boughtwood	Resigned 30 June 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 the Group during the financial year was to fundraise in order to raise awareness of childhood dementia, accelerate therapeutic development for the childhood dementia disorders, and enable better care and quality of life for children with dementia and their families.

No significant change in the nature of these activities occurred during the year.

Objectives

The Group's short term objectives are to:

- Increase awareness of childhood dementia in order to enable solutions for children with dementia and their families.
- Accelerate therapeutic development for the childhood dementia disorders.
- Enable better care and quality of life for children with childhood dementia and their families.

Childhood Dementia Initiative Limited

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Directors' Report

30 June 2025

General information

Change in State of Affairs

Due to Sanfilippo Children's Foundation being unable to sustain operations it was decided it should merge with Childhood Dementia Initiative to carry forward their mission. This decision was made to better meet the needs of the Sanfilippo community in a sustainable and impactful way. This transition took effect on the 5th February 2025 when the Childhood Dementia Initiative obtained effective control of Sanfilippo Children's Foundation.

Under the accounting standards Childhood Dementia Initiative is required to present consolidated financial statements including income and expenditure for Childhood Dementia Initiative for the full financial year and Sanfilippo Children's Foundation from the date of effective control. As such, the consolidated financial statements presented here include income of \$30,128 and expenditure of \$36,602 for the period of 5th February 2025 to 30th June 2025 which are attributable to Sanfilippo Children's Foundation's operations.

	2025 \$ CDI	5/2/25-30/6/25 \$ SCF	2025 \$ consolidated
Income	2,304,974	30,128	2,335,102
Expenses	(1,983,710)	(36,602)	(2,020,312)
Net income	321,264	(6,474)	314,790
Assets	2,260,188	2,144	2,262,333
Liabilities	(751,984)	(9,508)	(761,493)
Net Assets	1,508,204	(7,364)	1,500,840

Members' guarantee

Childhood Dementia Initiative Limited is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$10 for members that are corporations and \$10 for all other members, subject to the provisions of the company's constitution.

At 30 June 2025 the collective liability of members was \$40 (2024: \$30).

Review of operations

A review of the operations of the Group during the financial year and the results of those operations show a surplus of \$314,790.

Other items

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 Group, the results of those operations or the state of affairs of the Group in future financial years.

Childhood Dementia Initiative Limited

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Directors' Report

30 June 2025

Other items

Environmental issues

The Group's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

Meetings of directors

During the financial year, 5 meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

Directors' Meetings		
	Number eligible to attend	Number attended
Megan Maack	5	5
Tiffany Boughtwood	5	5
Sean Murray	5	5
Alison Butt	2	2
Peter Schofield	3	3

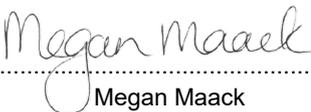
Indemnification and insurance of officers and auditors

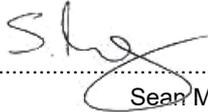
No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of Childhood Dementia Initiative Limited.

Auditor's independence declaration

The auditor's independence declaration in accordance with section 60-40 of the Charities and Not-for-profits Commission Act 2012 for the year ended 30 June 2025 has been received and can be found on page 4 of the financial report.

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

Director:

Megan Maack

Director:

Sean Murray

Dated this18th..... day ofDecember..... 2025

Bentleys Sydney Audit Pty Ltd

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Childhood Dementia Initiative Limited

ABN: 84 642 096 053

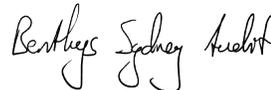
Auditor's Independence Declaration under Section 60-40 of the Australian Charities and Not for Profits Commission Act 2012 to Members of Childhood Dementia Initiative Limited

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

- i. No contraventions 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 an applicable code of professional conduct in relation to the audit.



Donovan Odendaal
Director
Sydney



BENTLEYS SYDNEY AUDIT PTY LTD
Chartered Accountants

Dated: 18 December 2025

Childhood Dementia Initiative Limited

ABN 84 642 096 053

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2025

		2025	2024
	Note	\$	\$
Revenue	4	2,335,102	1,335,699
Fundraising costs		(104,355)	(100,435)
Program costs		(568,784)	(359,393)
Operating expenses	5	(134,757)	(121,789)
Employee benefit expenses		(1,212,416)	(703,086)
Surplus before income tax		314,790	50,996
Income tax expense		-	-
Surplus for the year		314,790	50,996
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		314,790	50,996

The accompanying notes form part of these financial statements.

Childhood Dementia Initiative Limited

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Consolidated Statement of Financial Position As At 30 June 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	1,901,510	756,845
Trade and other receivables	7	51,532	-
Other financial assets	8	303,879	-
Other assets	9	5,412	3,487
TOTAL CURRENT ASSETS		<u>2,262,333</u>	<u>760,332</u>
NON-CURRENT ASSETS			
TOTAL NON-CURRENT ASSETS		<u>-</u>	<u>-</u>
TOTAL ASSETS		<u>2,262,333</u>	<u>760,332</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	217,395	160,709
Short-term provisions	11	44,098	35,627
Other liabilities	12	500,000	430,670
TOTAL CURRENT LIABILITIES		<u>761,493</u>	<u>627,006</u>
NON-CURRENT LIABILITIES			
TOTAL LIABILITIES		<u>761,493</u>	<u>627,006</u>
NET ASSETS		<u>1,500,840</u>	<u>133,326</u>
EQUITY			
Reserves	13	1,052,724	-
Accumulated surplus		448,116	133,326
TOTAL EQUITY		<u>1,500,840</u>	<u>133,326</u>

The accompanying notes form part of these financial statements.

Childhood Dementia Initiative Limited

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Consolidated Statement of Changes in Equity For the Year Ended 30 June 2025

2025

	Accumulated Surplus	Reserves	Total
	\$	\$	\$
Balance at 1 July 2024	133,326	-	133,326
Contribution/transfer of net assets from controlled entity	-	1,052,724	1,052,724
Surplus for the year	314,790	-	314,790
Balance at 30 June 2025	448,116	1,052,724	1,500,840

2024

	Accumulated Surplus	Reserves	Total
	\$	\$	\$
Balance at 1 July 2023	82,330	-	82,330
Surplus for the year	50,996	-	50,996
Balance at 30 June 2024	133,326	-	133,326

The accompanying notes form part of these financial statements.

Childhood Dementia Initiative Limited

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Consolidated Statement of Cash Flows For the Year Ended 30 June 2025

	2025	2024
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	2,565,038	1,801,751
Payments to suppliers and employees	(1,139,644)	(1,259,357)
Interest received	23,150	82
Net cash provided by operating activities	20 <u>1,448,544</u>	<u>542,476</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payment for investments	<u>(303,879)</u>	-
Net cash provided by investing activities	<u>(303,879)</u>	-
Net increase in cash and cash equivalents held	1,144,665	542,476
Cash and cash equivalents at beginning of year	756,845	214,369
Cash and cash equivalents at end of financial year	6 <u><u>1,901,510</u></u>	<u><u>756,845</u></u>

The accompanying notes form part of these financial statements.

Childhood Dementia Initiative Limited

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Notes to the Financial Statements For the Year Ended 30 June 2025

The financial report covers Childhood Dementia Initiative Limited and its controlled entities ('the Group'). Childhood Dementia Initiative Limited ("the Company") is a not-for-profit Company limited by guarantee, registered and domiciled in Australia.

The principal activities of the Company for the year ended 30 June 2025 was to fundraise in order to raise awareness of childhood dementia, accelerate therapeutic development for the childhood dementia disorders, and enable better care and quality of life for children with dementia and their families.

Each of the entities within the Group prepare their financial statements based on the currency of the primary economic environment in which the entity operates (functional currency). The consolidated financial statements are presented in Australian dollars which is the parent entity's functional and presentation currency.

The financial report was authorised for issue by those charged with governance on 31 October 2025.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial statements 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.

Principles of consolidation

The consolidated financial statements incorporate all of the assets, liabilities and results of the Parent (Childhood Dementia Initiative) and all of the subsidiaries. Subsidiaries are entities the Parent controls. The Parent controls a Company when it is exposed to, or has rights to, variable returns from its involvement with the Company and has the ability to affect those returns through its power over the Company. A list of the controlled entities is provided in Note 17.

The assets, liabilities and results of all subsidiaries are fully consolidated into the financial statements of the Group from the date on which control is obtained by the Group. The consolidation of controlled entities is discontinued from the date that control ceases. Intercompany transactions, balances and unrealised gains or losses on transactions between Group entities are fully eliminated on consolidation. Accounting policies of subsidiaries have been changed and adjustments made where necessary to ensure uniformity of the accounting policies adopted by the Group.

Material accounting policy information is consistent with prior reporting periods unless otherwise stated.

Childhood Dementia Initiative Limited

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Notes to the Financial Statements For the Year Ended 30 June 2025

2 Material Accounting Policy Information

(a) Revenue and other income

Specific revenue streams

Grant revenue

Government grants are recognised at fair value where there is reasonable assurance that the grant will be received and all grant conditions will be met. Grants relating to expense items are recognised as income over the periods necessary to match the grant to the costs they are compensating. Grants relating to assets are credited to deferred income at fair value and are credited to income over the expected useful life of the asset on a straight-line basis.

Donations

Donations collected, including cash and goods for resale, are recognised as revenue when the Group gains control of the asset.

Events

Revenue from events is recognised when the event is held, and the amount of revenue can be reliably measured. Where fundraising income is received in advance of the event, it is recorded as deferred income until the event takes place. Direct costs associated with fundraising events are recognised in the same period as the related revenue.

Other income

Other income is recognised on an accruals basis when the Group is entitled to it.

(b) Income tax

The Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(c) Employee benefits

Provision is made for the Group's liability for employee benefits, those benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

3 Critical Accounting Estimates and Judgments

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Childhood Dementia Initiative Limited

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Notes to the Financial Statements For the Year Ended 30 June 2025

3 Critical Accounting Estimates and Judgments

Key estimates - grant income

For many of the grant agreements received, the determination of whether the contract includes sufficiently specific performance obligations was a significant judgement involving discussions with a number of parties at the Group, review of the proposal documents prepared during the grant application phase and consideration of the terms and conditions.

Grants received by the Group have been accounted for under both AASB 15 and AASB 1058 depending on the terms and conditions and decisions made.

If this determination was changed then the revenue recognition pattern would be different from that recognised in these consolidated financial statements.

Key estimates - provisions

As described in the accounting policies, provisions are measured at management's best estimate of the expenditure required to settle the obligation at the end of the reporting period. These estimates are made taking into account a range of possible outcomes and will vary as further information is obtained.

4 Revenue and other income

	2025	2024
	\$	\$
- Grants - over time	1,571,645	775,995
- Donations - point in time	457,524	442,553
- Events - point in time	282,783	117,069
- Interest Income	23,150	82
	<u>2,335,102</u>	<u>1,335,699</u>

5 Operating expenses

Human resources	23,520	4,888
Office occupancy	25,258	24,620
Accounting and audit	37,271	23,879
Marketing	13,843	45,999
Insurance	8,908	7,020
Other expense	25,957	15,383
	<u>134,757</u>	<u>121,789</u>

6 Cash and Cash Equivalents

Cash at bank and in hand	<u>1,901,510</u>	<u>756,845</u>
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Childhood Dementia Initiative Limited

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Notes to the Financial Statements For the Year Ended 30 June 2025

7 Trade and Other Receivables

	2025	2024
	\$	\$
Trade receivables	50,000	-
GST receivable	1,532	-
	<u>51,532</u>	<u>-</u>

8 Other Financial Assets

Short-term investment	<u>303,879</u>	<u>-</u>
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9 Other Non-Financial Assets

Prepayments	<u>5,412</u>	<u>3,487</u>
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10 Trade and Other Payables

CURRENT		
Trade payables	136,841	85,507
GST payable	10,249	17,998
Accrued expense	17,500	7,700
Other payables	52,805	49,504
	<u>217,395</u>	<u>160,709</u>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

11 Provisions

	2025	2024
	\$	\$
Employee provisions	<u>44,098</u>	<u>35,627</u>

12 Other Liabilities

CURRENT		
Deferred income	<u>500,000</u>	<u>430,670</u>

Deferred income relates to Grant Income for projects to be completed in the 2025/2026 financial year. This income will be recognised when the relevant performance obligations and milestones connected to the Grants have been met.

Childhood Dementia Initiative Limited

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Notes to the Financial Statements For the Year Ended 30 June 2025

13 Reserves

On 5 February 2025, the Childhood Dementia Initiative (CDI) was appointed the sole corporate member of the Sanfilippo Children's Foundation (SCF), thereby obtaining control of SCF in accordance with AASB 10 Consolidated Financial Statements.

As part of the transition of operations between the two not-for-profit entities, CDI received a non-reciprocal transfer of net assets totalling \$1,052,724 from SCF.

The transaction is not accounted for as a business combination under AASB 3 due to the not-for-profit nature of the entities involved and the absence of consideration. Assets and liabilities assumed from SCF were recognised at their carrying amounts.

CDI will continue to carry out the charitable objectives previously pursued by SCF.

14 Financial Risk Management

	2025	2024
	\$	\$
Financial assets		
Held at amortised cost		
Cash and cash equivalents	1,901,510	756,845
Trade and other receivables	50,000	-
Other financial assets	303,879	-
Total financial assets	<u>2,255,389</u>	<u>756,845</u>
Financial liabilities		
Financial liabilities measured at amortised cost	<u>154,341</u>	93,207
Total financial liabilities	<u>154,341</u>	<u>93,207</u>

15 Members' Guarantee

The Company is registered with the *Australian Charities and Not-for-profits Commission Act 2012* and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$ 10 each towards meeting any outstanding obligations of the Company. At 30 June 2025 the number of members was 4 (2024: 3).

16 Auditors' Remuneration

	2025	2024
	\$	\$
Remuneration of the auditor, Bentleys Sydney Audit Pty Ltd, for:		
- auditing or reviewing the financial statements	<u>8,000</u>	7,700
Remuneration of the auditor, Bentleys Sydney Audit Pty Ltd, for:		
- auditing or reviewing the financial statements of the controlled entity	<u>9,500</u>	-

Childhood Dementia Initiative Limited

ABN 84 642 096 053

Notes to the Financial Statements For the Year Ended 30 June 2025

17 Contingencies

In the opinion of those charged with governance, the Company did not have any contingencies at 30 June 2025 (30 June 2024:None).

18 Controlled entity

The Company is the ultimate controlling entity of Sanfilippo Childrens Foundation.

Sanfilippo Children's Foundation financial statements used in the preparation of these consolidated financial statements have also been prepared as at the same reporting date as the Group's financial statements.

19 Related Parties

(a) Transactions with related parties

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

20 Cash Flow Information

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

Reconciliation of net income to net cash provided by operating activities:

	2025	2024
	\$	\$
Surplus for the year	314,790	50,996
- depreciation	-	2,318
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	(51,532)	6,209
- (increase) in other assets	(1,925)	-
- increase in reserves	1,052,724	-
- increase in income in advance	69,330	389,070
- increase in trade and other payables	56,686	95,024
- increase/(decrease) in provisions	8,471	(1,141)
Cashflows from operations	<u>1,448,544</u>	<u>542,476</u>

21 Events After the End of the Reporting Period

The financial report was authorised for issue on 31 October 2025 by those charged with governance.

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

Childhood Dementia Initiative Limited

ABN 84 642 096 053

Notes to the Financial Statements For the Year Ended 30 June 2025

22 Statutory Information

The registered office and principal place of business of the company is:
Childhood Dementia Initiative Limited
2, 2 Grosvenor Place
Brookvale NSW 2100

Childhood Dementia Initiative Limited

ABN 84 642 096 053

Directors' Declaration

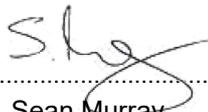
The responsible persons declare that in the responsible persons' opinion:

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

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2022*.

Director

Megan Maack

Director

Sean Murray

Dated 18 December 2025

Childhood Dementia Initiative Limited

ABN: 84 642 096 053

Independent Audit Report to the members of Childhood Dementia Initiative Limited and its Controlled Entity

Opinion

We have audited the financial report, of Childhood Dementia Initiative Limited (the Company) and its controlled entity (the Consolidated Entity), which comprise the statement of financial position as at 30 June 2025, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and the Directors' declaration.

In our opinion, the accompanying financial report presents fairly, in all material respects, including:

- i. giving a true and fair view of the Consolidated Entity's financial position as at 30 June 2025 and of its performance for the year ended on that date; and
- ii. complying with Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2022*.

Basis of 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 Consolidated Entity in accordance with 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 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.

Responsibilities of Directors

The directors are responsible for the preparation and fair presentation 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 *Australian Charities and Not-for-Profits Commission Act 2012* and the needs of the members. The director's responsibility also includes internal control determined necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

The directors are responsible for overseeing the Consolidated Entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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 Consolidated Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management committee.
- Conclude on the appropriateness of the management committees' 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 Consolidated Entity'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 Consolidated 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Consolidated Entity to express and opinion on the financial report. We are responsible for the direction, supervision and performance of the Consolidated Entity audit, We remain solely responsible for our audit opinion.

We communicate with the directors regarding, amongst 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.



Donovan Odendaal
Director
Sydney



BENTLEYS SYDNEY AUDIT PTY LTD
Chartered Accountants

Dated: 18 December 2025