

Annual Report

Australian Federation of Ukrainian Organisations Inc &
Diplomatic Fund

ABN 40 104 855 692

For the year ended 31 March 2025

Contents

3	Officers' report
5	Statement of Profit or Loss & Other Comprehensive Income
6	Statement of Financial Position
7	Statement of Changes in Equity
8	Statement of Cash Flows
9	Notes to the Financial Statements
16	Officers' Declaration
17	Independent Auditor's Report

Officers' report

Australian Federation of Ukrainian Organisations Inc & Diplomatic Fund For the year ended 31 March 2025

Officers' report

The Officers present their report, together with the financial statements, on the incorporated association for the year ended 31 March 2025

Charity information

Date of establishment: 29 May 2023

Country of incorporation: Australia

ABN: 40 104 855 692

Registered office address: 3-11 Russell Street. Essendon VIC, 3040, Australia

Principal place of business: 3-11 Russell Street. Essendon VIC, 3040, Australia

Entity type: Incorporated Association

Officers

The following persons were officers of the incorporated association during the whole of the financial year and up to the date of this report, unless otherwise stated:

- Stefan Romaniw - Co-Chairperson +24.06.2024
- Kateryna Argyrou - Co-Chairperson - Term ended March 2025
- Jarema Polatajko - Treasurer - Term ended March 2025
- Irina Andreeva - Secretary - Term ended March 2025
- Kateryna Argyrou - Chairperson - Elected March 2025
- Justin Senko - Deputy Chairperson - Elected March 2025
- Andrew Kohut - Treasurer - Elected March 2025
- Peter Bongiorno - Secretary - Elected March 2025

Committee Members

The following persons were committee members of the incorporated association during the whole of the financial year and up to the date of this report, unless otherwise stated:

- Andrew Duma
- Chrestyna Kmetj
- Diahanna Senko
- Elvira Pyrczak
- Justin Senko - Term ended March 2025
- Linda Sydor Petkovic
- Stephan Chomyn - Term ended March 2025
- Taras Galas
- Orysia Spinner - Elected March 2025
- Tomas Miljenovic Elected March 2025

Review of Operations

The operating profit / (loss) after providing for income tax amounted to (\$5,105)

The prior period's operating profit / (loss) after providing for income tax amounted to (\$554,040)

Significant Changes in the State of Affairs

No significant changes in the incorporated association's state of affairs occurred during the financial year.

Principal Activities

The AFUO constitution calls for it to promote, initiate, plan and represent the Ukrainian community within Australia.

Accordingly, the AFUO supports many facets of community life, encouraging its members to maintain religion, language, culture, and heritage while being active members of the broader Australian community. The AFUO liaises with the Australian Government on matters relating to the Ukrainian community in Australia and represents/promotes the community to the broader Australian public.

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

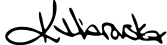
Events subsequent to the End of the Reporting Period

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

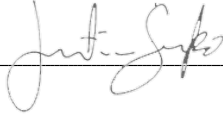
Likely Developments and Expected Results of Operations

Likely developments in the operations of the incorporated association and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the incorporated association .

On behalf of the officers :

Kateryna Argyrou  _____

Date: 1/ 11/25

Justin Senko  _____

Date: 1/11/25

Statement of Profit or Loss & Other Comprehensive Income

Australian Federation of Ukrainian Organisations Inc & Diplomatic Fund For the year ended 31 March 2025

	NOTES	2025	2024
Income			
Revenue	3	90,163	12,452
Total Income		90,163	12,452
Expenditure			
Advertising and promotion		160	4,689
Office expenses		1,321	1,290
Other expenses	4	93,787	560,512
Total Expenditure		95,269	566,492
Net Surplus For The Period		(5,105)	(554,040)
Surplus Attributable To Members Of The Entity		(5,105)	(554,040)

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Statement of Financial Position

Australian Federation of Ukrainian Organisations Inc & Diplomatic Fund As at 31 March 2025

	NOTES	31 MAR 2025	31 MAR 2024
Assets			
Current Assets			
Cash and Cash Equivalents	5	232,360	704,910
Trade and Other Receivables	6	19,835	19,036
GST Receivable	6	20,560	-
Total Current Assets		272,755	723,946
Non-Current Assets			
Term Deposits	7	550,000	550,000
Financial Assets	8	10	10
Plant and Equipment and Vehicles	9	956	956
Total Non-Current Assets		550,966	550,966
Total Assets		823,721	1,274,913
Liabilities			
Current Liabilities			
Trade and Other Payables	10	30,409	26,202
GST Payables	6	-	9,283
Total Current Liabilities		30,409	35,485
Other Current Liabilities			
Monies Held in Trust	11	226,357	688,029
Total Other Current Liabilities		226,357	688,029
Total Liabilities		256,765	723,514
Net Assets		566,956	551,399
Member's Funds			
Retained surpluses		566,956	551,399
Total Member's Funds		566,956	551,399

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Statement of Changes in Equity

Australian Federation of Ukrainian Organisations Inc & Diplomatic Fund For the year ended 31 March 2025

	RETAINED SURPLUSES	CURRENT YEAR EARNINGS	RESERVES	TOTAL
Statement Of Changes In Equity				
Prior Year				
Opening Balance	1,105,439	-	-	-
Restatements Made	-	-	-	-
Net Profit / Loss	-	(554,040)	-	-
Other Comprehensive Income	-	-	-	-
Reserves Accounted For	-	-	-	-
Total Prior Year	1,105,439	(554,040)	-	551,399
Current Year				
Opening Balance	551,399	-	-	-
Restatements Made	20,662	-	-	-
Net Profit / Loss	-	(5,105)	-	-
Other Comprehensive Income	-	-	-	-
Reserves Accounted For	-	-	-	-
Total Current Year	572,061	(5,105)	-	566,956

The above statement of changes in equity should be read in conjunction with the accompanying notes

Statement of Cash Flows

Australian Federation of Ukrainian Organisations Inc & Diplomatic Fund For the year ended 31 March 2025

	2025	2024
Operating Activities		
Interest Received	53,940	7,318
Cash Receipts From Other Operating Activities	36,224	5,134
Cash Payments From Other Operating Activities	(95,269)	(566,492)
Net Cash Flows from Operating Activities	(5,105)	(554,040)
Investing Activities		
Payment for Property, Plant and Equipment	-	(956)
Payment for Investments	-	(550,010)
Other Cash Items From Investing Activities	(798)	(19,036)
Net Cash Flows from Investing Activities	(798)	(570,003)
Other Activities		
Other Activities	(466,646)	1,828,952
Net Cash Flows from Other Activities	(466,646)	1,828,952
Net Cash Flows	(472,550)	704,910
Cash and Cash Equivalents		
Cash and cash equivalents at beginning of period	704,910	-
Cash and cash equivalents at end of period	232,360	704,910
Net change in cash for period	(472,550)	704,910

Notes to the Financial Statements

Australian Federation of Ukrainian Organisations Inc & Diplomatic Fund For the year ended 31 March 2025

1. Summary of Significant Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The incorporated association has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of Preparation

In the officers' opinion, the incorporated association is not a reporting entity because there are no users dependent on general purpose financial statements.

These are special purpose financial statements that have been prepared for the purposes of complying with the Australian Charities and Not-for-profits Commission Act 2012 and New South Wales legislation the Associations Incorporation Act 2009, the Charitable Fundraising Act 1991 and associated regulations. The officers have determined that the accounting policies adopted are appropriate to meet the needs of the members of Pinnacle Incorporated Association Special Purpose.

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') 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', AASB 1048 'Interpretation of Standards' and AASB 1054 'Australian Additional Disclosures', as appropriate for not-for-profit oriented entities.

Historical cost convention

The financial statements have been prepared under the historical cost convention.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the incorporated association's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Revenue recognition

The incorporated association recognises revenue as follows:

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the incorporated association is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the incorporated association: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

These notes should be read in conjunction with the attached compilation report.

Sales revenue

Events, fundraising and raffles are recognised when received or receivable.

Donations

Donations are recognised at the time the pledge is made.

Grants

Grant revenue is recognised in profit or loss when the incorporated association satisfies the performance obligations stated within the funding agreements.

If conditions are attached to the grant which must be satisfied before the incorporated association is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied.

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Volunteer services

The incorporated association has elected not to recognise volunteer services as either revenue or other form of contribution received. As such, any related consumption or capitalisation of such resources received is also not recognised.

Income tax

As the incorporated association is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

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 unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Trade and other receivables

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Property, plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Buildings 40 years

Freehold improvements 15 years

These notes should be read in conjunction with the attached compilation report.

Plant and equipment 3-7 years
Motor vehicles 5-7 years
Office equipment 3-5 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the incorporated association. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Trade and other payables

These amounts represent liabilities for goods and services provided to the incorporated association prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

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 tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

2. Summary of Significant Accounting Policies

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below

Estimation of useful lives of assets

The incorporated association determines the estimated useful lives and related depreciation and amortisation charges for its

These notes should be read in conjunction with the attached compilation report.

property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Impairment of non-financial assets other than goodwill and other indefinite life intangible assets

The incorporated association assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the incorporated association and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

	2025	2024
3. Revenue		
Revenue from Contracts with Customers		
AFUO Event Proceeds	1,081	784
Donations Received	1,232	850
Membership Fees	7,775	3,500
Total Revenue from Contracts with Customers	10,088	5,134
Other Revenue		
Interest Income	27,585	7,318
Interest Income Other	26,355	-
Other Revenue	26,136	-
Total Other Revenue	80,075	7,318
Total Revenue	90,163	12,452
	2025	2024

4. Expenditure

Other Expenses		
AFUO Representation Expenses	5,854	3,882
Audit Fees	1,500	1,500
Aust-Ukr Parliament Comm Exp	734	6,249
Administration Expense	8,670	-
Bank Fees	25	103
Consultancy Fees	47,822	3,868
Demonstration/Rally Expenses	-	2,675
Donations paid	5,000	501,030
Gifts provided	822	670
Humanitarian Aid expenses	-	(2,000)
General Expenses	-	950
Independence Day Celebration	-	483
Insurance - Professional Indemnity	2,999	4,300
Licence/s	360	-
Meeting Expenses	5,022	1,623
Project Expense	1,945	3,785
Statutory Expenses	20	48

These notes should be read in conjunction with the attached compilation report.

Subscriptions and Membership Fees Paid	6,191	3,208
Sponsorships	-	6,511
Travel - National	4,858	6,119
Ukrainian World Congress fees and representation	1,967	15,507
Total Other Expenses	93,787	560,512
Total Expenditure	93,787	560,512
	2025	2024

5. Cash on Hand

Cash at bank	232,010	704,560
Petty Cash	350	350
Total Cash on Hand	232,360	704,910
	2025	2024

6. Trade and Other Receivables

Trade Receivables		
Accounts Receivable	19,835	19,036
Total Trade Receivables	19,835	19,036
Other Receivables		
GST receivable	20,560	(9,283)
Total Other Receivables	20,560	(9,283)
Total Trade and Other Receivables	40,395	9,753
	2025	2024

7. Non-Current Asset

Term Deposits		
Term Deposit	550,000	550,000
Total Term Deposits	550,000	550,000
Total Non-Current Asset	550,000	550,000
	2025	2024

8. Financial Assets

Shares in Future Ukraine Limited	10	10
Total Financial Assets	10	10
	2025	2024

9. Plant and Equipment, Motor Vehicles

Plant and Equipment		
Plant and Equipment at Cost	956	956
Total Plant and Equipment	956	956
Total Plant and Equipment, Motor Vehicles	956	956

These notes should be read in conjunction with the attached compilation report.

	2025	2024
10. Trade and Other Payables		
Trade Payables		
Accounts Payable	30,409	26,202
Total Trade Payables	30,409	26,202
Total Trade and Other Payables	30,409	26,202
	2025	2024
11. Monies Held in Trust		
Monies Held in Trust		
Monies Held in Trust	8,150	8,150
Total Monies Held in Trust	8,150	8,150
U-Help		
U-Help Donations Received	1,489,381	962,128
U-Help Provided Assistance	(1,320,306)	(886,710)
Total U-Help	169,075	75,419
Ukrainian Community Settlement Support		
Ukrainian Community Settlement Support (UCSS) Donation	448,000	448,000
UCSS Consultants	(113,652)	(51,854)
UCSS Expenses Administration	(8,069)	(8,003)
UCSS Subcontractors	(271,799)	(230,673)
UCSS Travel (Local & Interstate)	(21,334)	(19,165)
UCSS Website & Google Expenses	(17,191)	(6,923)
Total Ukrainian Community Settlement Support	15,955	131,382
Ukrainian Crisis Appeal		
Ukrainian Crisis Donations Received	948,225	859,679
Ukrainian Crisis Provided Assistance	(915,048)	(386,601)
Total Ukrainian Crisis Appeal	33,177	473,078
Ukrainian NSW Settlement Support Program		
Ukrainian NSW Community Settlement Support Grants	500,000	500,000
Ukrainian NSW Settlement Support Provided	(500,000)	(500,000)
Total Ukrainian NSW Settlement Support Program	-	-
Total Monies Held in Trust	226,357	688,029

12. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by Mark Stuart Pressland Wilkinson, the auditor of the company:

	2025	2024
Remuneration of auditors		
Audit Fees	1,500	1,500

These notes should be read in conjunction with the attached compilation report.

13. Contingent liabilities

The incorporated association had no contingent liabilities as at 31 March 2025 and 31 March 2024.

14. Events after the reporting period

No matter or circumstance has arisen since 31 March 2025 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

Officers' Declaration

Australian Federation of Ukrainian Organisations Inc & Diplomatic Fund For the year ended 31 March 2025

In the Officers' Opinion:

- The incorporated association is not a reporting entity because there are no users dependent on general purpose financial statements. Accordingly, as described in note 1 to the financial statements, the attached special purpose financial statements have been prepared for the purposes of complying with the Australian Charities and Not-for-profits Commission Act 2012 and New South Wales legislation, the Associations Incorporation Act 2009, the Charitable Fundraising Act 1991 and associated regulations;
- The attached financial statements and notes comply with the Accounting Standards as described in note 1 to the financial statements.
- The attached financial statements and notes give a true and fair view of the incorporated association's financial position as at 31 March 2025 and of its performance for the financial year ended on that date; and
- There are reasonable grounds to believe that the incorporated association will be able to pay its debts as and when they become due and payable.

On behalf of the officers

Signed: Kateryna Argyrou



Dated: 1 / 11 / 25

Signed: Justin Senko



Dated: 1 / 11 / 25

INDEPENDENT AUDIT REPORT

TO THE MEMBERS OF THE CONSOLIDATED AUSTRALIAN FEDERATION OF UKRAINIAN ORGANISATIONS INC. AND DIPLOMATIC FUND A.B.N. 40 104 855 692

Scope

The Financial Report and Committee's Responsibility

I have audited the attached consolidated special purpose financial report of the Australian Federation of Ukrainian Organisations Inc. and Diplomatic Fund being the Statement of Profit or Loss & Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Notes to the Financial Statements for the twelve-month period ending 31st March 2025 and Statement of Financial Position as at 31 March 2025.

The Committee of the entity is responsible for the preparation and true and fair presentation of the financial report to ensure it is appropriate to meet the needs of the members. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error.

The financial report has been prepared for distribution to members for the purpose of fulfilling the Committee's financial reporting requirements. I disclaim any responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

Audit Approach

I have conducted an independent audit in order to express an opinion to the members of the consolidated Australian Federation of Ukrainian Organisations Inc. and Diplomatic Fund on its preparation and presentation. My audit was conducted in accordance with Australian Auditing Standards, in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of the audit is influenced by factors such as the use of professional judgement, selective testing, and inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected. I performed procedures to assess whether in all material respects the financial report presents fairly, a view which is consistent with my understanding of the entity's financial position, and of its performance as represented by the result of its operations. I formed an audit opinion on the basis of these procedures, which included examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report.

While I considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of my procedures, my audit was not designed to provide assurance on internal controls.

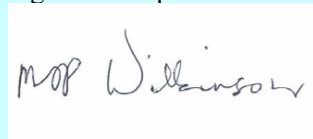
Independence

In conducting my audit, I followed applicable independence requirements of Australian professional ethical pronouncements.

Audit Opinion

In my opinion, the financial report presents fairly the financial position of the consolidated Australian Federation of Ukrainian Organisations Inc. and Diplomatic Fund as at the 31st March 2025 and the results of its operation for the 12 months then ended.

Signed at Leopold this 10th day of September 2025



Mark SP Wilkinson
ASIC Registered Company Auditor 4485

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