

Carrie Bickmore's Beanies 4 Brain Cancer Foundation

ABN 43 559 052 914

TRUSTEE:

Carrie Bickmore's Beanies 4 Brain Cancer Limited

ACN 608 765 082

Financial Statements

For the Year Ended 30 June 2025

Carrie Bickmore's Beanies 4 Brain Cancer Foundation
ABN 43 559 052 914

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Carrie Bickmore's Beanies 4 Brain Cancer Foundation
ABN 43 559 052 914

Foundation's Details

Registered Office and Principal Place of Business:

Suite 1, 33 Mackey Street
North Geelong
Victoria 3215

Postal Address:

PO BOX 344
North Geelong
Victoria 3215

Directors of the Trustee Company:

Carrie Lange OAM
Todd Sampson
Natasha Stott Despoja OA
Samuel McGuane
Gemma Fordham

Company Secretary:

Ashleigh Wall

Solicitors:

Mast Lawyers

Auditors:

Walker Wayland Advantage Audit Partnership

The Trustee:

Carrie Bickmore's Beanies 4 Brain Cancer Foundation (ABN 43 559 052 914) ('the Foundation') is a Public Ancillary Fund to which members of the general public are invited to contribute. The Foundation is endorsed as a Deductible Gift Recipient under *section 30-15* of the *Income Tax Assessment Act 1997*. The Foundation operates through its Trustee, Carrie Bickmore's Beanies 4 Brain Cancer Limited, a company limited by guarantee.

Purpose of the Foundation:

The Carrie Bickmore's Beanies 4 Brain Cancer Foundation was established in 2015 by Carrie Bickmore. Its purpose is to raise awareness of brain cancer and raise funds for research into the prevention and cure of brain cancer.

Carrie Bickmore's Beanies 4 Brain Cancer Foundation
ABN 43 559 052 914

Trustee's Report

The Carrie Bickmore's Beanies 4 Brain Cancer Foundation is a discretionary trust created under the terms of a Deed of Trust dated 15 October 2015. Carrie Bickmore's Beanies 4 Brain Cancer Limited ACN 608 765 082 has accepted the position of Trustee.

The Trustee has determined that Carrie Bickmore's Beanies 4 Brain Cancer Foundation is a non-reporting entity and the attached financial statements for the year ended 30 June 2025 have therefore been prepared as a special purpose financial report for use by the Trustee and the Beneficiaries of the Trust. As the Trust is a registered charity with the Australian Charities and Not-for-profits Commission ('ACNC'), the financial statements have been prepared in accordance with accounting policies to the extent described in Note 2.

The financial statements have been prepared by the Trustee with the objective of providing financial information which will give a true and fair view of the state of affairs of the Trust as at 30 June 2025 and of the results of its operations for the year ended on that date.

The statements have been prepared on an accruals basis. They are based on historical costs and do not take into account changing money values.

The Trustee has formed the opinion that, at the date of this report, there are reasonable grounds to believe that the Trust will be able to meet its debts as and when they fall due and that it is appropriate for the financial statements to be prepared on a going concern basis.

On behalf of the Trustee
Carrie Bickmore's Beanies 4 Brain Cancer Limited

Signed by:

921BCABDE2A84C1...

Carrie Lange
Director

Signed by:

8C17AB1EDFDC49E...

Samuel McGuane
Director

Date at Melbourne on this day 02 of April 2026

Walker Wayland Advantage Audit Partnership

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**AUDITOR'S INDEPENDENCE DECLARATION
UNDER ACNC ACT SECTION 60-40
TO THE TRUSTEE OF
CARRIE BICKMORE'S BEANIES 4 BRAIN CANCER FOUNDATION**

In accordance with subdiv 60-C of the *Australian Charities and Not-for-profits Commission Act 2012*, I am pleased to provide the following declaration of independence to the Trustee of the Carrie Bickmore's Beanies 4 Brain Cancer Foundation.

As the lead audit partner for the audit of the financial report of the Carrie Bickmore's Beanies 4 Brain Cancer Foundation for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- i. the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- ii. any applicable code of professional conduct in relation to the audit.

Walker Wayland Advantage

**WALKER WAYLAND ADVANTAGE AUDIT PARTNERSHIP
CHARTERED ACCOUNTANTS**



**AWAIS UR REHMAN
PARTNER**

Dated in Melbourne on this 2nd day of April 2026.

Carrie Bickmore's Beanies 4 Brain Cancer Foundation
 ABN 43 559 052 914

Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 30 June 2025

	Note	2025 \$	2024 \$
Income			
Donations		2,508,858	1,167,301
Merchandise Sales		135,353	1,244,904
Interest Income		14,320	71,677
Total Income	3	2,658,531	2,483,882
Expenses			
Merchandise and Distribution		(54,589)	(362,931)
Fundraising Expense		(105,397)	(57,979)
Employee Benefits Expense		(74,067)	(76,788)
Advertising and Communications		(41,802)	(34,275)
Consulting and Professional Fees		(146,037)	(18,525)
Event expenses		(136,842)	-
Travel and accomodation		(69,208)	(35,394)
Depreciation		(946)	-
Insurance		(4,172)	(4,239)
Other Expenses		(25,791)	(21,750)
Total Expenses		(658,851)	(611,881)
Surplus Before Grant Payments		1,999,680	1,872,001
Income Tax Expense	2(a)	-	-
Total Comprehensive Income for the Year		1,999,680	1,872,001
Other Comprehensive Income			
Opening Accumulated Surplus		850,153	2,478,152
Total Comprehensive Income for the Year		1,999,680	1,872,001
Grant Payments	4	(50,000)	(3,500,000)
Closing Accumulated Surplus		2,799,833	850,153

The accompanying notes form part of these financial statements.

Carrie Bickmore's Beanies 4 Brain Cancer Foundation
 ABN 43 559 052 914

Statement of Financial Position
As at 30 June 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	5	2,600,989	1,209,886
Trade and Other Receivables	6	271,065	105,784
TOTAL CURRENT ASSETS		2,872,054	1,315,670
NON-CURRENT ASSETS			
Plant and equipment	7	1,326	-
TOTAL NON-CURRENT ASSETS		1,326	-
TOTAL ASSETS		2,873,380	1,315,670
LIABILITIES			
CURRENT LIABILITIES			
Trade and Other Payables	8	54,141	451,048
Employee Provisions	9	19,306	7,153
TOTAL CURRENT LIABILITIES		73,447	458,201
NON-CURRENT LIABILITIES			
Employee Provisions	9	-	7,216
TOTAL NON-CURRENT LIABILITIES		-	7,216
TOTAL LIABILITIES		73,447	465,417
NET ASSETS		2,799,933	850,253
EQUITY			
Contribution Funds		100	100
Accumulated Surplus		2,799,833	850,153
TOTAL EQUITY		2,799,933	850,253

The accompanying notes form part of these financial statements.

Carrie Bickmore's Beanies 4 Brain Cancer Foundation
 ABN 43 559 052 914

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

	Note	Contribution Funds \$	Accumulated Surplus \$	Total \$
Balance at 1 July 2023		100	2,478,152	2,478,252
Comprehensive Income				
Surplus for the Year		-	1,872,001	1,872,001
Other Comprehensive Income				
Other Transactions				
Grant Payments	4	-	(3,500,000)	(3,500,000)
Balance at 30 June 2024		100	850,153	850,253
Balance at 1 July 2024		100	850,153	850,253
Comprehensive Income				
Surplus for the Year		-	1,999,680	1,999,680
Other Comprehensive Income				
Other Transactions				
Grant Payments	4	-	(50,000)	(50,000)
Balance at 30 June 2025		100	2,799,833	2,799,933

The accompanying notes form part of these financial statements.

Carrie Bickmore's Beanies 4 Brain Cancer Foundation
 ABN 43 559 052 914

Statement of Cash Flows
For the Year Ended 30 June 2025

	Note	2025 \$	2024 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers		148,888	1,369,394
Payments to Suppliers and Employees		(1,063,410)	(284,569)
Donations Received		2,343,577	1,102,035
Grants Payment as Distributions		(50,000)	(3,500,000)
Interest Received		14,320	71,677
Net Cash Flow from/(used in) Operating Activities	11	1,393,375	(1,241,463)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of plant and equipment		(2,272)	-
Net Cash Flow used in Investing Activities		(2,272)	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Net Cash Flow from Financing Activities		-	-
Net Increase/(Decrease) in Cash and Cash Equivalents		1,391,103	(1,241,463)
Cash and Cash Equivalents at Beginning of the Financial Year		1,209,886	2,451,349
Cash and Cash Equivalents at End of Financial Year	5	2,600,989	1,209,886

The accompanying notes form part of these financial statements.

Carrie Bickmore's Beanies 4 Brain Cancer Foundation
ABN 43 559 052 914

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

Foundation Information

The financial statements cover Carrie Bickmore's Beanies 4 Brain Cancer Foundation ('the Foundation') as an individual entity. Carrie Bickmore's Beanies 4 Brain Cancer Foundation is a registered Charity, registered and domiciled in Australia.

The financial statements were authorised for issue by the Directors of the Trustee Company.

The Foundation was established in 2015 by Carrie Bickmore. Its purpose is to raise awareness of brain cancer and raise funds for research into the prevention and cure of brain cancer.

1. Financial Reporting Framework

The Directors of the Trustee have prepared the financial statements on the basis that the Foundation is a non-reporting entity because there are no users dependent on general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*. The Foundation is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Australian Charities and Not-for-profits Commission Act 2012* and the significant accounting policies disclosed below, which the directors of the Trustee have determined are appropriate to meet the needs of members. Such accounting policies are consistent with those of previous periods unless stated otherwise.

Statement of Compliance

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Australian Charities and Not-for-profits Commission Act 2012*, the basis of accounting specified by all Australian Accounting Standards and Interpretations, and the disclosure requirements of Accounting Standards AASB 101: *Presentation of Financial Statements*, AASB 107: *Cash Flow Statements*, AASB 108: *Accounting Policies, Changes in Accounting Estimates and Errors*, AASB 1031: *Materiality* and AASB 1054: *Australian Additional Disclosures*.

The Foundation has concluded that the requirements set out in AASB 10 and AASB 128 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. Hence, the financial statements comply with all the recognition and measurement requirements in Australian Accounting Standards.

Basis of Preparation

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs unless otherwise stated in the notes. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise. The amounts presented in the financial statements have been rounded to the nearest dollar.

2. Summary of Significant Accounting Policies

(a) Income Tax

No provision for income tax has been raised as the Foundation is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

Carrie Bickmore's Beanies 4 Brain Cancer Foundation
ABN 43 559 052 914

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

(b) Revenue Recognition

The Foundation applies AASB 15: *Revenue from Contracts with Customers* (AASB15) and AASB 1058: *Income of Not-Profit Entities* (AASB 1058).

Donations

Donations are recognised as income upon receipt.

Merchandise Sales

Revenue from the sale of goods, including merchandise sales is recognised when control of the product has been transferred to the customers. For such transactions, this is when the products are delivered to the customers, which is the time when performance obligations are fulfilled by the Foundation.

Interest Income

Interest income is recognised using the effective interest method.

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

(c) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Foundation becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the Foundation commits itself to either the purchase or the sale of the asset (ie trade date accounting is adopted). Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs.

Classification and subsequent measurement

Financial assets

Financial assets are subsequently measured at amortised cost.

Financial liabilities

Financial liabilities are subsequently measured at amortised cost.

Derecognition of financial assets

A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

Derecognition of financial liabilities

A liability is derecognised when it is extinguished (ie when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Carrie Bickmore's Beanies 4 Brain Cancer Foundation
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Notes to the Financial Statements
For the Year Ended 30 June 2025

(c) Financial Instruments (*continued*)

Impairment

The Foundation recognises a loss allowance for expected credit losses on financial assets that are measured at amortised cost.

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contractual cash flows that are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.

General approach

Under the general approach, at each reporting period, the Foundation assesses whether the financial instruments are credit-impaired, and:

- if the credit risk of the financial instrument has increased significantly since initial recognition, the Foundation measures the loss allowance of the financial instruments at an amount equal to the lifetime expected credit losses; and
- if there is no significant increase in credit risk since initial recognition, the Foundation measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

Recognition of expected credit losses in financial statements

At each reporting date, the Foundation recognises the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

(d) Employee Provisions

Short-term employee benefits

Provision is made for the Foundation's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Foundation obligations for short-term employee benefits such as wages, salaries and sick leave are presented under trade and other payables in the statement of financial position.

Other long-term employee benefits

The Foundation classifies employees' long service leave and annual leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the Foundation's obligation for other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on high quality corporate bonds that have maturity dates that approximate the terms of the obligations. Any remeasurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the changes occur.

Carrie Bickmore's Beanies 4 Brain Cancer Foundation
ABN 43 559 052 914

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

(d) Employee Provisions (continued)
Other long-term employee benefits (continued)

The Foundation's obligations for long-term employee benefits are presented as non-current liabilities in its statement of financial position, except where the Foundation does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current liabilities.

(e) Goods and Services Tax (GST)

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

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

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 ATO, are presented as operating cash flows included in receipts from customers or payments to suppliers.

(f) 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 maturities of three months or less.

Bank overdrafts are shown within trade and other payables in current liabilities on the statement of financial position.

(g) Trade and Other Receivables

Trade and other receivables include amounts due from donors and any outstanding grant receipts. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Trade receivables are initially measured at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment.

(h) Trade and Other Payables

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

Trade and other payables are initially measured at their fair value and subsequently measured at amortised cost using the effective interest method.

(i) Comparative Figures

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

Where the Foundation retrospectively applies an accounting policy, makes a retrospective restatement or reclassifies items in its financial statements, a third statement of financial position as at the beginning of the preceding period in addition to the minimum comparative financial statements must be presented.

Carrie Bickmore's Beanies 4 Brain Cancer Foundation
ABN 43 559 052 914

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

(j) Critical Accounting Estimates and Judgments

The Directors of the Trustee evaluate estimates and judgements 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 Foundation.

(i) Performance obligations under AASB 15

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. The Directors of the Trustee exercise judgement to determine whether the promise is sufficiently specific by taking into account any conditions specified in the arrangement, explicit or implicit, regarding the promised goods or services. In making this assessment, management includes the nature/ type, cost/ value, quantity and the period of transfer related to the goods or services promised.

(ii) Employee benefits

For the purpose of measurement, AASB 119: *Employee Benefits* defines obligations for short-term employee benefits as obligations expected to be settled wholly within twelve months after the end of the annual reporting period in which the employees render the related service. The Directors of the Trustee believe that obligations for part of annual leave entitlements satisfy the definition of short-term employee benefits and are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

(k) New and revised standards that are effective for these financial statements

New standards and amendments are not expected to have a material impact on the financial statements of the Foundation.

(l) Economic Dependence

The Foundation's main sources of income are from donations and fundraising activities, which contribute to 94% of all income in current financial year. At the date of this report the Directors of the Trustee believe that donors will continue to support the Foundation in the foreseeable future. Moreover, the Foundation has net assets of \$2,799,933 and \$2,600,989 (30 June 2024: \$1,209,886). of cash and cash equivalents as at year end.

Based on the above, Directors believe that the Foundation will be able to discharge its debts and liabilities as and when they fall due. Therefore, the financial statements have been prepared on a going concern basis.

Carrie Bickmore's Beanies 4 Brain Cancer Foundation
 ABN 43 559 052 914

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

	2025	2024
	\$	\$
3. Income		
Donations	2,508,858	1,167,301
Merchandise Sales *	135,353	1,244,904
Interest Income	14,320	71,677
Total Income	2,658,531	2,483,882

* Merchandise includes beanies, caps and hoodies are sold via the Shout for Good and Shopify platform during the year.

4. Grant Payments		
The Walter and Eliza Hall Institute of Medical Research (WEHI)	50,000	3,500,000
Total Grant Payments	50,000	3,500,000

During the year, the Foundation provided \$50,000 grant payments to The Walter and Eliza Hall Institute of Medical Research WEHI (2024: \$3,500,000). These payments were made at the Foundation's discretion and were not bound by the above deed of gift.

5. Cash and Cash Equivalents		
Operating Bank Account	1,036,050	138,109
High Interest Bank Account	1,564,839	1,071,677
Cash on Hand	100	100
Total Cash and Cash Equivalents	2,600,989	1,209,886

The high interest bank account held in financial institutions with interest rate of 0.85% - 1.27% (2024: 1.25% - 1.35%).

6. Trade and Other Receivables		
Accrued Donation Income	159,047	105,784
Accrued Sponsorship Income	82,500	-
ATO Receivable	28,360	-
Interest Receivable	1,158	-
Total Trade and Other Receivables	271,065	105,784

Accrued donation income includes donation held by Shout for Good and other organisations.

Accrued sponsorship income refers to sponsorship from L'Oreal per Sponsorship agreement.

The Directors of the Trustee have assessed that the expected credit loss is nil for the financial year ended 30 June 2025 (2024: Nil).

7. Plant and equipment		
At cost	2,272	-
Accumulated depreciation	(946)	-
Total	1,326	-

Movement:

Opening balance	-	-
Additions during the year	2,272	-
Depreciation charged	(946)	-
Closing balance	1,326	-

Carrie Bickmore's Beanies 4 Brain Cancer Foundation
 ABN 43 559 052 914

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

	2025	2024
	\$	\$
8. Trade and Other Payables		
Trade Payable	59,727	373,354
GST Payable	-	73,841
PAYG Withholding Payable	5,166	8,022
Superannuation Payable	1,783	-
Foundation Credit Card *	(12,535)	(4,169)
Total Trade and Other Payables	54,141	451,048
* As at 30 June 2025, the Foundation had overpaid its credit card balance by \$12,535 (2024: \$4,169).		
9. Employee Provisions		
<i>Current</i>		
Annual Leave Provision	10,681	7,153
Long Service Leave Provision	8,625	-
Total Current Employee Provisions	19,306	7,153
<i>Non-current</i>		
Long Service Leave Provision	-	7,216
Total Non-current Employee Provisions	-	7,216
Total Employee Provisions	19,306	14,369
<i>Movement of Employee Provisions:</i>		
Balance at 1 July	14,369	6,400
Raised during the year	7,322	7,969
Paid during the year	(2,385)	-
Balance at 30 June	19,306	14,369
10. Auditors' Remuneration		
Auditing the financial statements	5,900	5,700
11. Reconciliation of Result for the Year to Cash Flows from Operating Activities		
Total comprehensive income for the year	1,999,680	1,872,001
Grant Payments	(50,000)	(3,500,000)
Depreciation	946	-
<i>Changes in assets and liabilities:</i>		
Change in Trade and Other Receivables	(165,281)	(65,266)
Change in Trade and Other Payables	(396,907)	443,833
Change in Employee Provisions	4,937	7,969
Cash flow generated from/ (used in) operating activities	1,393,375	(1,241,463)

Carrie Bickmore's Beanies 4 Brain Cancer Foundation
 ABN 43 559 052 914

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

	2025	2024
	\$	\$

12. Related Party Transactions

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

(a) Key Management Personnel

Any person/s having authority and responsibility for planning, directing, and controlling the activities of the Foundation, directly or indirectly, including the Directors of the Trustee, is considered key management personnel.

For the 2025 & 2024 year, the totals of remunerations (including Superannuation) paid to Key Management Personnel of the Foundation is as follows:

Total Key Management Personnel Remuneration	69,130	68,820
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A Director of the Trustee was paid in their capacity as an employee of the Foundation. No Directors of the Trustee were paid in performing their duties as Directors of the Trustee.

13. Commitments

The Foundation does not have any commitments as at 30 June 2025 other than those which have been disclosed elsewhere in the financial statements (2024: Nil).

14. Contingent Liabilities and Assets

The Foundation does not have any contingent liabilities or assets as at 30 June 2025 other than those which have been disclosed elsewhere in the financial statements (2024: Nil).

15. Subsequent Events

There are no other matters or circumstances that have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Foundation, the results of those operations, or state of affairs of the Foundation in subsequent financial years.

16. Foundation Details

The registered office of the Foundation is:
 Carrie Bickmore's Beanies 4 Brain Cancer Foundation
 Suite 1, 33 Mackey Street
 North Geelong
 Victoria 3215


Carrie Bickmore's Beanies 4 Brain Cancer Foundation
ABN 43 559 052 914

Declaration of Directors of the Trustee Company

In accordance with a resolution of the Directors, the Directors of the Trustee company declare that:

1. The financial statements and notes, as set out on pages 7 to 17 satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and:
 - (a) comply with accounting policies applicable to the Foundation; and
 - (b) give a true and fair view of the financial position of the Foundation as at 30 June 2025 and its performance for the year ended on that date.
2. In the Directors' opinion there are reasonable grounds to believe that the Foundation is able to pay its debts as and when they become due and payable.

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

Signed by:

Director
Carrie Lange

Signed by:

Director
Samuel McGuane

Date at Melbourne on this day ⁰² of April 2026

Walker Wayland Advantage Audit Partnership

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**INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEE OF
CARRIE BICKMORE'S BEANIES 4 BRAIN CANCER FOUNDATION**

Opinion

We have audited the financial report of Carrie Bickmore's Beanies 4 Brain Cancer Foundation ('the Foundation'), which comprises the:

- Statement of Financial Position as at 30 June 2025;
- Statement of Profit or Loss and Other Comprehensive Income;
- Statement of Changes in Equity;
- Statement of Cash Flows for the year then ended;
- Notes to the financial statements, including a summary of significant accounting policies; and
- Declaration of Directors of the Trustee company.

In our opinion, the accompanying financial report of the Foundation is in accordance with Division 60 of the *Australian Charities and Not-for-Profits Commission Act 2012* ('ACNC Act'), including:

- (a) giving a true and fair view of the Foundation's financial position as at 30 June 2025 and of its performance for the year ended; and
- (b) complying with accounting policies to the extent described in Note 2 to the financial statements, and Division 60 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 Foundation in accordance with 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.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 2 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Trustee's financial reporting responsibilities under the ACNC Act and the Trust Deed of the Foundation. As a result, the financial report may not be suitable for another purpose.

Our opinion is not modified in respect of this matter.

**INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEE OF
CARRIE BICKMORE'S BEANIES 4 BRAIN CANCER FOUNDATION (CONTINUED)**

Emphasis of Matter – Going Concern and Economic Dependence

We draw attention to Note 2(l) to the financial report, which states that the continuity of the Foundation's operations and activities is dependent on donations and fundraising activities.

Our opinion is not modified in respect of this matter.

Other Information

The Trustee is responsible for the other information. The other information comprises the information included in the Foundation's annual report for the year ended 30 June 2025, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Trustee of the Foundation is 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 2 to the financial report is appropriate to meet the requirements of the ACNC Act, and for such internal control as the Trustee determines is 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 Trustee is responsible for assessing the Foundation's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Trustee either intend to liquidate the Foundation or to cease operations, or has no realistic alternative but to do so.

The Trustee of the Foundation is responsible for overseeing the Foundation's financial reporting process.

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 the 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 this financial report.

**INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEE OF
CARRIE BICKMORE'S BEANIES 4 BRAIN CANCER FOUNDATION (CONTINUED)**

Auditor's Responsibilities for the Audit of the Financial Report (Continued)

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment 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 Foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustee.
- Conclude on the appropriateness of the Trustee'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 Foundation'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 Foundation 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.

**INDEPENDENT AUDITOR'S REPORT
TO THE TRUSTEE OF
CARRIE BICKMORE'S BEANIES 4 BRAIN CANCER FOUNDATION (CONTINUED)**

Auditor's Responsibilities for the Audit of the Financial Report (Continued)

We communicate with the Trustee of the Foundation 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.

We also provide the Trustee of the Foundation with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Walker Wayland Advantage

**WALKER WAYLAND ADVANTAGE AUDIT PARTNERSHIP
CHARTERED ACCOUNTANTS**



**AWAIS UR REHMAN
PARTNER**

Dated in Melbourne on this 2nd day of April 2026.