ROTARY SOUTH PACIFIC LTD

(Formerly: Rotary International Zone 8 Regional Council Ltd)

ABN 60 673 493 635

Financial Statements

For the year ended 30 June 2026

Rotary South Pacific Ltd
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30 June 2026

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Rotary South Pacific Ltd
Directors' report
30 June 2026

The Directors present their report, together with the financial statements, on the Company for the year ended 30 June 2026.

Company
Rotary South Pacific Ltd (the Company) is a public company limited by guarantee, incorporated in Australia. The Company has one Member – Rotary International. The company's name was changed from Rotary International Zone 8 Regional Council Ltd on 10 March 2026.

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

Jennie Herring (Chair)	Appointed 1st January 2026
Stephen Lovison (Deputy Chair)	
Dr Peter Rogers AM	
David Barton	Appointed 1st January 2026
Edith Chaney	
Liz McDougall	
Amanda Barnes	
Liz Courtney	Appointed 1st January 2026
Joe Martinovic	Appointed 1st September 2025
- Laura Telford (alternate director)	Appointed 1st September 2025
Neville Parsons	Resigned 31st December 2025
Euan Miller	Resigned 31st December 2025
Ananda (Andy) Rajapakse	Resigned 31st December 2025

Company Secretary
Tony Monley OAM FCPA

Objectives
The Company's objective is to successfully undertake a trial of how services can be delivered more effectively to Clubs located in Rotary International Zone 8 while encouraging, promoting and extending Rotary's presence in the Zone.

Strategy for achieving the objectives
Bring a renewed focus to Zone Rotary Club membership through strategies that support creation of new Clubs, target potential new members and address issues to increase membership retention rate.

Manage Rotary Community Groups to share experience across Club groups.

Provide specialist advice through a hub available to all zone members.

Co-ordinate learning and development across the Zone.

Principal activities
The Company commenced operations on 1 July 2024 to strategically lead and manage the activities of the Regionalisation pilot to test a modern governance model for Rotary and Rotaract in our region. While this trial was initially established for a 2 year period, Rotary International has agreed an extension to 30 June 2028.

Performance measures
Key achievements during the year included –
- The Regional Council maintained a regular communication with the District Teams recognising the importance of this liaison.
- Through contractual relationships with VCLA Media (as social media creator/manager of our Facebook, LinkedIn and Instagram channels) and Rotary Down Under, our Public Image Team continued to drive communication of the objects and achievements of the Pilot.
- The Community Group Director, Membership and Learning & Development Portfolios worked to support Rotary Community Leaders and Clubs in collaboration at Super Workshop in May 2026.
- 5 new Rotary clubs, 5 new Rotary Satellite Clubs and 5 new Rotaract Clubs were chartered during the year.
- Continued support was provided to the Specialised Hub – a resource available to every Rotarian.
- There were significant changes to Rotary Community Leaders with the addition of 32 positions and the replacement of 57 after their two-year term.

- These changes lead to a significant leadership development exercise which has continued beyond the year end.
- Learning and Development Portfolio working with Districts and in particular District Learning and Development Officers to provide a consistent Presidents-elect Learning and Development (PELDS) syllabus that was utilised across most Districts to develop the Districts offering for PELDS and or the District Club Officer learning and development sessions.
- Fundraising and Partnerships Portfolio has been active in establishing partnerships and developing future opportunities for collaboration and partnerships.
- Diversity Equity Inclusion (DEI) developed and launched the DEI Club Framework Toolkit and is available on the Rotary South Pacific website.
- Service Projects and Programs Portfolio had particular success in co-ordinating the Epic Day of Service across the region.

Information on Directors

Name:	**Jennie Herring**
Title:	Chair
Experience and expertise:	B & J L Herring - Partnership 1985-2000 - Aged Care / Rental Portfolio Brujen Investment Trust - Trading Trust - Trustee 2000 to present Brujen Holdings Ltd - Director 2000 to present JBC Investments Ltd - Director 2022 to present
Rotary Affiliation:	Joined Rotary Club of Otahuhu in 1997, Club President 2007-08. District Governor D9920 in 2015-16.Other roles include: Director/Chair on ROZops Ltd 2018-26, Director Rotary Down Under 2017-23 and DRFC 9920 – The Rotary Foundation Chair.
Name:	**Stephen Lovison**
Title:	Deputy Chair / Portfolio Lead: Community Leaders
Qualifications:	BA Int Studies
Experience and expertise:	Commercial property professional has worked for 18 years in that industry. Justice of the Peace NSW.
Rotary Affiliation:	Stephen joined Rotary in 1999 after participating in RYLA and has held district leadership roles in Public Image, Membership and as District Rotaract Representative. He was president of Como Jannali Rotary 2010-2012 and recently Sydney Cove Rotary 2024-2025. He served as Rotary Community Group Leader for District 9675-1, until appointment to Rotary Community Nominee.
Name:	**Dr Peter Rogers AM**
Title:	Portfolio Lead: Major Funding & Grants
Qualifications:	BE (Chem), M App Sc, PhD, Hon LLD
Experience and expertise:	Dr Peter is Emeritus Chair of Monash University's Engineering and IT Foundation, and Board of the Australian Regenerative Medicine Institute.
Rotary Affiliation:	Former Assistant Governor, Past District Chair of Australian Rotary Health and Past President Rotary Club of Melbourne
Name:	**David Barton**
Title:	Portfolio Lead: Membership
Qualifications:	Master Builder. Diploma in Building Construction
Experience and expertise:	Business proprietor of Large Building Group of Companies for 30 odd years , also involved in Manufacture, Property Development, Retail and real estate. Served on the board of several companies and rotary Districts
Rotary Affiliation:	Past District Governor 2002-03, Past District Trainer, Foundation Chair, Treasurer and secretary. Past Assistant Governor, Past RCL, member of Rotary Club of Melville since 1986 and held most every position in the club incl, President, Treasurer, Membership, Foundation, Community. Vocational.
Name:	**Edith Chaney**
Title:	Portfolio Lead: Diversity, Equity & Inclusion
Qualifications:	Master of Educational Administration, Bachelor of Arts and Post Graduate diplomas in Evaluation & Business (Māori Development)
Experience and expertise:	Her professional roles include working with educational leaders at the strategic level and facilitating regular Wānanga (workshops).
Rotary Affiliation:	Rotary Club of Manukau City Sunrise (D9920)

Name:	**Liz McDougall**
Title:	Portfolio Lead: Public Image
Qualifications:	BA Communications
Experience and expertise:	Journalist working in local media for 30 years; media communications officer for major national charity 2009-2019, freelance writer for a wide variety of organisations and publications. Lived in Japan, The Philippines and Fiji.
Rotary Affiliation:	Secretary and Board Member D9685 2021-2024; Chief Storyteller D9685 2024-25, President Rotary Club of Dee Why Warringal 018-2021; Participant in Fiji Rotahomes Project several years and ongoing connection, and more.

Name:	**Amanda Barnes**
Title:	Portfolio Lead: Service Projects and Programs
Qualifications:	Bachelor Business Administration (Marketing and Management), Post Grad. Diploma Human Services, Cert VI TAE.
Experience and expertise:	A Justice of the Peace for NSW since 2003 and currently a Mental Health Facilitator and Coach, Amanda's vocational background is primarily in the Community Services sector in both post crisis and early intervention space. Amanda has experience in hospitality management, Real Estate and Business Consulting.
Rotary Affiliation:	Australian Lead for Rotary Leadership Institute, Past Zone Learning and Development Lead, Past President of Rotary Social Impact Network and Rotary eClub of Greater Sydney. Past District Rotaract Chair, International Chair and Learning and Development Director. Past Rotaract Australia Chair, Past District Rotaract Rep.

Name:	**Liz Courtney**
Title:	Portfolio Lead: Learning & Development
Qualifications:	Certificate of Interior Design, ATCL in Speech & Drama
Experience and expertise:	Director of an Architectural Practice & business practice involvement for 40 years, taught adults in Interior Design at Christchurch Polytechnic for 3 years, taught children in speech & drama.
Rotary Affiliation:	A Past District Governor (D9970, 2014-15), Liz has held multiple roles including Rotary Public Image Coordinator for Zone 7B (2017-2020), ARPIC for Zone 8 (2015-16 & 2020-2022), and has served as Zone 8 Public Image Advisor (2022-24). She is the current Chair of the Rotary International Joint Learning and Development Committee (2023-26), shaping global learning strategies for Rotary Leaders. As the Vice Chair of RDU, she is a Director and Counsellor and the Vice Chair and founding partner behind the Rotary Community Breast Milk Bank Inc.

Name:	**Joe Martinovic**
Title:	Portfolio Lead: Rotaract
Qualifications:	Graduate of the Australian Institute of Company Directors (GAICD), Bachelor of Commerce (Accounting and Finance), Advanced Diploma of Community Sector Management.
Experience and expertise:	CEO of Village Community Services Inc and Non-Executive Director of Neighbourhood Centres Queensland, the state peak body for neighbourhood and community centres. Experience in executive and non-executive leadership roles, governance, strategic planning, financial management, compliance, organisational sustainability, community development and youth engagement across the not-for-profit and community sectors.
Rotary Affiliation:	Past Non-Executive Rotaract Adviser, The Rotary Foundation Australia; Past Chair, Rotaract Australia MDIO; Past Assistant Governor and Past District Rotaract Representative, District 9640.

Company secretary

Name:	**Tony Monley OAM FCPA**
Qualifications:	BCom (UWA), Grad Dip IT (RMIT), Masters Degree Finance (Monash). Fellow, CPA Australia
Experience and expertise:	Tony, a CPA Australia Fellow with a master's degree in finance, has spent most of his career in the oil, gas, and energy sector, both domestically and internationally. He has held roles such as Chief Financial Officer, financial controller, and risk manager. Additionally, he has been a non-executive director on various corporate, state, and not-for-profit boards. Tony was named Citizen of the Year for his municipality in 2015 and received an OAM in 2016 for his community service.
Rotary Affiliation:	Past District Governor. Currently a Director and Company Secretary of Rotary Foundation Australia and an Assistant Regional Rotary Foundation Coordinator.

Directors' remuneration

Clause 5.2 of the constitution provides that "No directors' fees may be paid to the directors", while Clause 14 provides that "The directors may not appoint a director to the office of Managing Director, Executive Director or any other office or employment under the Company."

Meetings of directors

The number of meetings of the Company's Board of Directors ('the Board') held during the year ended 30 June 2026, and the number of meetings attended by each Director were:

	Attended	Held
Jennie Herring (Chair)	5	5
Stephen Lovison	11	11
Dr Peter Rogers AM	11	11
David Barton	5	5
Edith Chaney	9	11
Liz McDougall	9	11
Amanda Barnes	11	11
Liz Courtney	5	5
Joe Martinovic	9	9
Neville Parsons	6	6
Euan Miller	6	6
Ananda (Andy) Rajapakse	6	6

Held: represents the number of meetings held during the time the Director held office.

Contributions on winding up

In the event of the company being wound up, the member is required to contribute a maximum of $10.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out below.

This report is made in accordance with a resolution of Directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the Directors

Jennifer Herring

Jennifer Herring
Chair
19 September 2026
Sydney

STIRLING INTERNATIONAL

CHARTERED ACCOUNTANTS

LEAD AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF ROTARY SOUTH PACIFIC LTD

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

(i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Rotary South Pacific Ltd and the entities it controlled during the year.

STIRLING INTERNATIONAL
Chartered Accountants

Keanu Arya
Partner
18th September 2026

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Liability limited by a scheme approved under Professional Standards Legislation

Rotary South Pacific Ltd
Statement of profit or loss and other comprehensive income
Year ended 30 June 2026

	Note	2026 $	2025 $
Revenue			
Grants received from Rotary International		330,586	658,526
Event participant registration		616	43,321
Other income		7,320	-
Realised currency gains		-	16,029
		338,522	717,876
Expenses			
Primary activities:			
Community Leaders	3	61,740	264,788
Public Image	4	87,250	130,660
Membership	5	53,075	111,534
Learning and Development	6	50,934	36,230
Diversity, Equity and Inclusion		3,680	7,904
Service Projects and Programs		3,478	5,569
Support functions:			
RSP Board	7	31,411	37,151
Operating Costs	8	10,337	13,790
I T costs		17,453	4,234
Realised exchange losses		18,422	-
		337,780	611,860
Surplus before income tax expense		742	106,016
Income tax expense		-	-
Surplus after income tax expense for the year attributable to the member of Rotary South Pacific Ltd		742	106,016
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year attributable to the member of Rotary South Pacific Ltd		742	106,016

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Rotary South Pacific Ltd
Statement of financial position
As at 30 June 2026

	Note	2026 $	2025 $
Assets			
Current assets			
HSBC Bank account		114,400	106,153
Recoverable GST		6,999	15,871
Prepaid Expenses		11,678	26,930
		133,077	148,954
Total assets		133,077	148,954
Liabilities			
Current liabilities			
Accounts Payable		19,638	36,938
Accrued Audit Fees		6,000	6,000
Other accruals		681	-
		26,319	42,938
Total liabilities		26,319	42,938
Net assets		106,758	106,016
Equity			
Opening retained earnings		106,016	-
Current Year Earnings		742	106,016
Total equity		106,758	106,016

The above statement of financial position should be read in conjunction with the accompanying notes

Note 1. Material accounting policy information

General information

The financial statements cover Rotary South Pacific Ltd as an individual entity. The financial statements are presented in Australian dollars, which is Rotary South Pacific Ltd functional and presentation currency.

Rotary South Pacific Ltd is a not-for-profit unlisted public company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office
25/1 Maitland Place,
Norwest
NSW 2153

Principal place of business
Level 1
25/1 Maitland Place
Norwest
NSW 2153

A description of the nature of the company's operations and its principal activities is included in the Directors' Report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of Directors, on 19th September 2026. The Directors have the power to amend and reissue the financial statements.

The accounting policies that are material to the company are set out below.

Basis of preparation

In the Directors' opinion, the Company 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 Corporations Act 2001 requirements to prepare and distribute financial statements to the Member of Rotary South Pacific Ltd. The Directors have determined that the accounting policies adopted are appropriate to meet the needs of the Member of Rotary South Pacific Ltd.

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 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.

Consolidated entity disclosure statement as at 30 June 2026
Subsection 295(3A)(a) of the Corporations Act 2001 does not apply to the company as the company is not required to prepare consolidated financial statements by Australian Accounting Standards.

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 company'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 company recognises revenue as follows:

Sales revenue
Events, fundraising and raffles are recognised when received.

Note 1. Material accounting policy information (continued)

Grants
Grant revenue is recognised as receivable from the date the provider agrees that the funds are available for drawdown.

If conditions are attached to the grant which must be satisfied before the company is eligible to retain the contribution, the recognition of grant revenue will be deferred until those conditions are satisfied.

Interest
Interest revenue is recognised when received.

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

Volunteer services
The Company 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 company is a Not-for-Profit in terms of subsection 50.45 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 Company'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 Company'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.

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.

Trade and other payables
These amounts represent liabilities for goods and services provided to the company 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.

Note 1. Material accounting policy information (continued)

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.

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

New Accounting Standards and Interpretations not yet mandatory or early adopted
Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the company for the annual reporting period ended 30 June 2026. The company has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires judgements, estimates and assumptions that affect the reported amounts in the financial statements. The Company continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. The Company bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, believed 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.

	2026 $	2025 $
Note 3. Community Leaders		
Rotary Community Leader allowances	2,403	260,258
Travel, accommodation & meals	53,556	4,358
Other expenses	5,781	172
	61,740	**264,788**
Note 4. Public Image		
Marketing expenses	87,250	128,315
Travel, accommodation & meals	-	2,021
Other expenses	-	324
	87,250	**130,660**
Note 5. Membership		
Travel, accommodation & meals	48,319	82,933
Venue hire	813	22,954
Other expenses	3,943	5,647
	53,075	**111,534**
Note 6. Learning and Development		
Travel, accommodation & meals	4,912	28,292
Professional Fees	42,500	5,000
Other expenses	3,522	2,938
	50,934	**36,230**

	2026 $	2025 $
Note 7. RSP Board		
Travel, accommodation & meals	27,798	30,817
Professional Fees	1,750	2,720
Venue hire	-	2,637
Other expenses	1,863	977
	31,411	**37,151**
Note 8. Operating costs		
Audit fees	6,000	8,000
Bank charges	2,038	4,319
Other expenses	2,299	1,471
	10,337	**13,790**

Note 9. Contingent liabilities

The Company had no contingent liabilities as at 30 June 2026.

Note 10. Commitments

The company had no commitments for expenditure as at 30 June 2026 other than those disclosed in the Statement of Financial Position.

Note 11. Events after the reporting period

The sole shareholder, Rotary International, has approved funding of USD 198,823 (2025 – USD 253,842) that is to be made available from 1 July 2026.

Rotary South Pacific Ltd
Directors' declaration
30 June 2026

In the directors' opinion:

- the company 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 Corporations Act 2001 requirements to prepare and distribute financial statements to the Member of Rotary South Pacific Ltd.

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards as described in note 1 to the financial statements, the Corporations Regulations 2001 and other mandatory professional reporting requirements;

- the attached financial statements and notes give a true and fair view of the company's financial position as at 30 June 2026 and of its performance for the period ended on that date; and

- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors

Jennifer Herring
Chair
19th September 2026
Sydney

STIRLING INTERNATIONAL
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the members of Rotary South Pacific Ltd

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Rotary South Pacific Ltd (the Company), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income for the year then ended, and notes to the financial statements, including a summary of material accounting policies, consolidated entity disclosure statement and the directors' declaration.

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

i. giving a true and fair view of the Company's financial position as at 30 June 2026 and of its financial performance for the year then ended; and
ii. complying with Australian Accounting Standards - Simplified Disclosures and the Corporations Regulations 2001.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Company in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (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 confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2026, 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 the Directors for the Financial Report

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

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

Auditor's Responsibilities for the Audit of the Financial Report

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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:
http://www.auasb.gov.au/auditors_responsibilities/ar2.pdf.

STIRLING INTERNATIONAL
Chartered Accountants

Keanu Arya
Engagement Partner
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19th September 2026