

# **North Queensland Combined Women's Services Incorporated**

**ABN: 90 113 698 352**

## **Financial Statements**

**For the Year Ended 30 June 2025**

**North Queensland Combined Women's Services Incorporated**

ABN: 90 113 698 352

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**For the Year Ended 30 June 2025**

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## Auditor's Independence Declaration to the Responsible Persons of North Queensland Combined Women's Services Incorporated

In accordance with the requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012 ("ACNC") and associated Regulation*, as lead auditor of North Queensland Combined Women's Services Incorporated for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been:

- no contraventions of the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012 ("ACNC") and associated Regulation* in relation to the audit; and
- no contraventions of any applicable code of professional conduct in relation to the audit.

*Crowe Audit Australia*

**CROWE AUDIT AUSTRALIA**



**Donna Sinanian**

Partner  
Townsville, 27/10/2025

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## North Queensland Combined Women's Services Incorporated

ABN: 90 113 698 352

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

		2025	2024
		\$	\$
Revenue	4	7,768,671	4,359,805
Employee benefits expense		(3,835,938)	(2,811,487)
Depreciation and amortisation expense		(61,898)	(62,434)
Other expenses	5	(2,494,039)	(971,178)
Finance expenses		-	(100)
<b>Surplus before income tax</b>		<b>1,376,796</b>	514,606
Income tax expense		-	-
<b>Surplus for the year</b>		<b>1,376,796</b>	514,606
<b>Total comprehensive income for the year</b>		<b>1,376,796</b>	514,606

The accompanying notes form part of these financial statements.

# North Queensland Combined Women's Services Incorporated

ABN: 90 113 698 352

## Statement of Financial Position

As At 30 June 2025

	Note	2025 \$	2024 \$
<b>ASSETS</b>			
CURRENT ASSETS			
Cash and cash equivalents	6	3,033,752	1,675,182
Trade receivables	7	-	17,610
TOTAL CURRENT ASSETS		<u>3,033,752</u>	<u>1,692,792</u>
NON-CURRENT ASSETS			
Property, plant and equipment	8	501,922	537,541
TOTAL NON-CURRENT ASSETS		<u>501,922</u>	<u>537,541</u>
TOTAL ASSETS		<u><u>3,535,674</u></u>	<u><u>2,230,333</u></u>
<b>LIABILITIES</b>			
CURRENT LIABILITIES			
Trade and other payables	9	253,123	228,717
Contract liabilities		108,830	108,830
Short-term provisions	10	318,586	391,894
Other liabilities		20,914	13,894
TOTAL CURRENT LIABILITIES		<u>701,453</u>	<u>743,335</u>
NON-CURRENT LIABILITIES			
Long-term provisions	10	948	30,523
TOTAL NON-CURRENT LIABILITIES		<u>948</u>	<u>30,523</u>
TOTAL LIABILITIES		<u>702,401</u>	<u>773,858</u>
NET ASSETS		<u><u>2,833,273</u></u>	<u><u>1,456,475</u></u>
<b>EQUITY</b>			
Reserves	11	667,631	667,631
Retained surplus		2,165,642	788,846
TOTAL EQUITY		<u><u>2,833,273</u></u>	<u><u>1,456,477</u></u>

The accompanying notes form part of these financial statements.

## North Queensland Combined Women's Services Incorporated

ABN: 90 113 698 352

### Statement of Changes in Equity

For the Year Ended 30 June 2025

#### 2025

	Retained Surplus \$	Reserve \$	Total \$
Balance at 1 July 2024	788,846	667,631	1,456,477
Surplus for the year	1,376,796	-	1,376,796
Balance at 30 June 2025	2,165,642	667,631	2,833,273

#### 2024

	Retained Surplus \$	Reserve \$	Total \$
Balance at 1 July 2023	274,240	667,631	941,871
Surplus for the year	514,606	-	514,606
Balance at 30 June 2024	788,846	667,631	1,456,477

The accompanying notes form part of these financial statements.

## North Queensland Combined Women's Services Incorporated

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

	Note	2025 \$	2024 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Receipts from customers		7,751,551	4,345,824
Payments to suppliers and employees		(6,382,257)	(3,659,636)
Interest received		34,730	19,551
Net cash provided by/(used in) operating activities	14	<u>1,404,024</u>	<u>705,739</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Purchase of property, plant and equipment		<u>(45,456)</u>	<u>(97,622)</u>
Net cash provided by/(used in) investing activities		<u>(45,456)</u>	<u>(97,622)</u>
Net increase/(decrease) in cash and cash equivalents held		1,358,568	608,117
Cash and cash equivalents at beginning of year		<u>1,675,184</u>	<u>1,067,067</u>
Cash and cash equivalents at end of financial year	6	<u><u>3,033,752</u></u>	<u><u>1,675,184</u></u>

The accompanying notes form part of these financial statements.

# North Queensland Combined Women's Services Incorporated

ABN: 90 113 698 352

## Notes to the Financial Statements

### For the Year Ended 30 June 2025

The financial report covers North Queensland Combined Women's Services Incorporated as an individual entity. North Queensland Combined Women's Services Incorporated is a not-for-profit Association, registered and domiciled in Australia.

The functional and presentation currency of North Queensland Combined Women's Services Incorporated is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

#### 1 Basis of Preparation

In the opinion of those charged with Governance the Association is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 *Presentation of Financial Statements*, AASB 107 *Statement of Cash Flows*, AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors* and AASB 1054 *Australian Additional Disclosures*.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Material accounting policy information relating to the preparation of these financial statements are presented below, and are consistent with prior reporting periods unless otherwise stated.

#### 2 Material Accounting Policy Information

##### (a) Revenue and other income

###### Revenue from contracts with customers

The core principal of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Association expects to receive in exchange for those goods or services.

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Association have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

###### Contract assets and liabilities

Where the amounts billed to customers are based on the achievement of various milestones established in the contract, the amounts recognised as revenue in a given period do not necessarily coincide with the amounts billed to or certified by the customer.

When a performance obligation is satisfied by transferring a promised good or service to the customer before the customer pays consideration or the before payment is due, the Association presents the contract as a contract asset, unless the Association's rights to that amount of consideration are unconditional, in which case the Association recognises a receivable.

When an amount of consideration is received from a customer prior to the entity transferring a good or service



## Notes to the Financial Statements

### For the Year Ended 30 June 2025

#### 2 Material Accounting Policy Information

##### (a) Revenue and other income

###### Revenue from contracts with customers

to the customer, the Association presents the contract as a contract liability.

###### Grant income

Grants (other than certain capital grants) are accounted for under AASB 15 where the grant income arises from an agreement which is enforceable and contains sufficiently specific performance obligations. As such, the revenue is recognised when each performance obligation is satisfied. If conditions are attached to the grant which must be satisfied before the 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.

Other grants, including certain capital grants, are generally accounted for under AASB 1058. The timing of income recognition under AASB 1058 is dependent upon whether the transaction gives rise to a liability or other performance obligation at the time of receipt. Where sufficiently specific performance obligations do not exist within the agreement, the revenue is recognised on receipt, unless the entity is constructing a non-financial asset, in which revenue can be recognised over time in line with measurable completion of the obligation to construct this asset.

##### (b) Income tax

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

##### (c) Goods and services tax (GST)

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

Receivables and payable are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

##### (d) Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

Items of property, plant and equipment acquired for significantly less than fair value have been recorded at the acquisition date fair value.

###### Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Association, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

The depreciation rates used for each class of depreciable asset are shown below:

## Notes to the Financial Statements

For the Year Ended 30 June 2025

### 2 Material Accounting Policy Information

**(d) Property, plant and equipment**

Fixed asset class	Depreciation rate
Buildings	2.5%
Furniture, Fixtures and Fittings	20%
Motor Vehicles	22.5%
Computer Equipment	10-40%
Leasehold improvements	10-40%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

**(e) Cash and cash equivalents**

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and subject to an insignificant risk of change in value.

**(f) Provisions**

Provisions are recognised when the Association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured at the present value of management's best estimate of the outflow required to settle the obligation at the end of the reporting period. The discount rate used is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the unwinding of the discount is taken to finance costs in the statement of profit or loss and other comprehensive income.

### 3 Critical Accounting Estimates and Judgments

Those charged with governance make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

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

The significant estimates and judgements made have been described below.

**Key estimates - employee benefit provisions**

As described in the accounting policies, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present values of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present values of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

**Key estimates - useful lives of assets**

The entity determines the estimated useful lives and related depreciation charges for its property, plant and equipment. The useful lives could change significantly as a result of external events. The depreciation charge will increase where the useful lives are less than previously estimated.

# North Queensland Combined Women's Services Incorporated

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

### 4 Revenue and Other Income

	2025	2024
	\$	\$
- Grant Income	7,684,731	4,125,259
- Interest received	34,730	19,551
- Other income	(3,569)	117,288
- Donation	52,779	97,707
	<u>7,768,671</u>	<u>4,359,805</u>

The Association holds \$1,450,020 in unspent grant funds received as at 30 June 2025. The unspent funds are held in cash and will be utilised when directions are received or as determined appropriate by the Association. There are currently no enforceable obligations requiring the return of these funds .

### 5 Other Expenses

	2025	2024
	\$	\$
Operating expenses	408,112	282,844
Client expenses	1,806,605	463,245
IT expenses	150,601	109,390
Insurance	25,723	23,071
Motor vehicle expenses	5,194	6,077
Repair and maintenance	97,804	86,551
	<u>2,494,039</u>	<u>971,178</u>

### 6 Cash and Cash Equivalents

	2025	2024
	\$	\$
Cash on hand	200	200
Bank balances	2,701,862	1,358,310
Short-term deposits	304,218	290,402
Other cash and cash equivalents	27,472	26,270
	<u>3,033,752</u>	<u>1,675,182</u>

### 7 Trade Receivables

	2025	2024
	\$	\$
CURRENT		
Trade receivables	-	17,610
<b>Total trade receivables</b>	<u>-</u>	<u>17,610</u>

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

## North Queensland Combined Women's Services Incorporated

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

#### 7 Trade Receivables

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

#### 8 Property, Plant and Equipment

	2025	2024
	\$	\$
Land	250,000	250,000
Total land and buildings	250,000	250,000
Furniture, fixtures and fittings		
At cost	33,471	33,471
Accumulated depreciation	(26,670)	(24,622)
Total furniture, fixtures and fittings	6,801	8,849
Motor vehicles		
At cost	101,057	101,057
Accumulated depreciation	(48,572)	(31,077)
Total motor vehicles	52,485	69,980
Computer equipment		
At cost	142,776	146,690
Accumulated depreciation	(88,631)	(99,921)
Total computer equipment	54,145	46,769
Leasehold Improvements		
At cost	242,311	242,311
Accumulated depreciation	(103,820)	(80,368)
Total leasehold improvements	138,491	161,943
<b>Total property, plant and equipment</b>	<b>501,922</b>	<b>537,541</b>

# North Queensland Combined Women's Services Incorporated

ABN: 90 113 698 352

## Notes to the Financial Statements

For the Year Ended 30 June 2025

### 8 Property, Plant and Equipment

#### (a) Movements in carrying amounts of property, plant and equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Land	Furniture, Fixtures and Fittings	Motor Vehicles	Computer Equipment	Leasehold Improvements	Total
	\$	\$	\$	\$	\$	\$
<b>Year ended 30 June 2025</b>						
Balance at the beginning of year	250,000	8,849	69,980	46,769	161,943	537,541
Additions	-	-	-	45,456	-	45,456
Disposals - written down value	-	-	-	(19,177)	-	(19,177)
Depreciation expense	-	(2,048)	(17,495)	(18,903)	(23,452)	(61,898)
<b>Balance at the end of the year</b>	<b>250,000</b>	<b>6,801</b>	<b>52,485</b>	<b>54,145</b>	<b>138,491</b>	<b>501,922</b>

	Land	Furniture, Fixtures and Fittings	Motor Vehicles	Computer Equipment	Leasehold Improvements	Total
	\$	\$	\$	\$	\$	\$
<b>Year ended 30 June 2024</b>						
Balance at the beginning of year	250,000	13,519	41,481	33,856	185,395	524,251
Additions	-	1,801	68,495	27,326	-	97,622
Disposals - written down value	-	(117)	(21,781)	-	-	(21,898)
Depreciation expense	-	(6,354)	(18,215)	(14,413)	(23,452)	(62,434)
<b>Balance at the end of the year</b>	<b>250,000</b>	<b>8,849</b>	<b>69,980</b>	<b>46,769</b>	<b>161,943</b>	<b>537,541</b>

# North Queensland Combined Women's Services Incorporated

ABN: 90 113 698 352

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

### 9 Trade and Other Payables

	2025	2024
	\$	\$
CURRENT		
Trade payables	87,968	66,792
GST payable	156,367	152,266
Employee benefits	3,832	3,832
Other payables	4,956	5,827
	<u>253,123</u>	<u>228,717</u>

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

### 10 Provisions

	2025	2024
	\$	\$
CURRENT		
Annual Leave	271,767	290,187
Long service leave	46,819	101,707
	<u>318,586</u>	<u>391,894</u>
NON-CURRENT		
Long service leave	948	30,523
	<u>948</u>	<u>30,523</u>

### 11 Reserves

	2025	2024
	\$	\$
Member reserve	205,898	205,898
Motor vehicle reserve	80,914	80,914
Exit plan provision	379,824	379,824
Strategic plan	995	995
	<u>667,631</u>	<u>667,631</u>

### 12 Auditors' Remuneration

	2025	2024
	\$	\$
Auditing or reviewing the financial statements	10,000	8,900
	<u>10,000</u>	<u>8,900</u>

# North Queensland Combined Women's Services Incorporated

ABN: 90 113 698 352

## Notes to the Financial Statements

For the Year Ended 30 June 2025

### 13 Contingencies

#### Contingent Liabilities

North Queensland Combined Women's Services Incorporated had the following contingent liabilities at the end of the reporting period:

As a result of contractual obligations with funding bodies, a contingent liability exists that may arise from termination payouts in the event that the Association's main funding is not continued. While the exact amount and timing of these payouts are uncertain, the estimated payout as at 30 June 2025 is \$446,267 (2024: \$408,251). These payments are not adjusted for net present value as any timing is unknown.

### 14 Cash Flow Information

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

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

	2025	2024
	\$	\$
Surplus for the year	1,395,442	514,606
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit:		
- depreciation	61,898	62,434
- net loss on disposal of property, plant and equipment	19,176	21,898
Changes in assets and liabilities:		
- (increase)/decrease in trade receivables	17,610	(12,191)
- (increase)/(decrease) in trade and other payables	24,406	115,552
- (increase)/decrease in other liabilities	7,021	3,440
- increase/(decrease) in provisions	(121,529)	-
Cashflows from operations	1,404,024	705,739

### 15 Economic Dependency

The Association is a not-for-profit entity and is dependent on government funding for the majority of its revenue used to operate the business. As at the date of this report, the responsible persons have no reason to believe that the economic support from the government will not continue for the foreseeable future.

### 16 Events Occurring After the Reporting Date

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

### 17 Statutory Information

The registered office and principal place of business of the association is:

North Queensland Combined Women's Services Incorporated  
118 Charles Street  
AITKENVALE QLD 4814

North Queensland Combined Women's Services Incorporated



ABN: 90 113 698 352

Responsible Persons' Declaration

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

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

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.

Responsible person .....  ..... Responsible person .....  .....

Dated 27/10/2025



## Independent Auditor's Report to the Members of North Queensland Combined Women's Services Incorporated

### Opinion

We have audited the special purpose financial report of ACNC Association Limited (the Association), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, and the responsible person's declaration.

In our opinion, the financial report of the Association has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012 ("ACNC") and associated Regulations* and the *Associations Incorporation Act (Qld) 1981*, including:

- (a) giving a true and fair view of the Association's financial position as at 30 June 2025 and of its financial performance and cash flows for the year then ended; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1 and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2022* and the and the *Associations Incorporation Regulation (Qld) 1999*.

### Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Association in accordance with the ethical requirements of the Accounting Professional & 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 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the committee of managements financial reporting responsibilities under the *Australian Charities and Not-for-profits Commission Act 2012 ("ACNC") and associated Regulations* and the *Associations Incorporation Act (Qld) 1981*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

### Responsibilities of the Committee of Management for the Financial Report

The committee of management of the Association are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012 ("ACNC") and associated Regulations* and the *Associations Incorporation Act (Qld) 1981* and the needs of the members. The committees responsibility also includes such internal control as determined 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 committee of management are responsible for assessing the ability of the Association to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the committee of management either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

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## Independent Auditor's Report

to the Members of North Queensland Combined Women's Services Incorporated (cont.)

### 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.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by those charged with governance.
- Conclude on the appropriateness of those charged with governance'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 entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.

*Crowe Audit Australia*

**CROWE AUDIT AUSTRALIA**



**Donna Sinanian**

Partner 27/10/2025  
Townsville,