

# **NSW Writers' Centre Inc (Trading as Writing NSW)**

**ABN 55 552 981 839**

**Financial Statements - 31 December 2025**

**NSW Writers' Centre Inc (Trading as Writing NSW)**

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**31 December 2025**

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### NSW Writers' Centre Inc (Trading as Writing NSW)

ABN: 55 552 981 839

## Auditor's Independence Declaration to the Committee Members of NSW Writers' Centre Inc (Trading as Writing NSW)

In accordance with the requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, as auditor of NSW Writers' Centre Inc (Trading as Writing NSW) for the year ended 31 December 2025, I declare that, to the best of my knowledge and belief, there have been:

- (i) no contraventions of 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) no contraventions of any applicable code of professional conduct in relation to the audit.

Rupaninga Dharmasiri  
Partner

LBW & Partners  
Chartered Accountants  
Level 3, 845 Pacific Highway  
CHATSWOOD NSW 2067

Date : 21 April 2026

**NSW Writers' Centre Inc (Trading as Writing NSW)**  
**Statement of income and retained earnings**  
**For the year ended 31 December 2025**

	<b>Note</b>	<b>2025</b> <b>\$</b>	<b>2024</b> <b>\$</b>
<b>Revenue</b>	3	748,539	722,492
Interest income		37,547	37,332
<b>Expenses</b>			
Administration expenses		(57,557)	(58,031)
Digital upgrade expenses		(48,146)	-
Employee benefits expenses	4	(487,782)	(465,546)
Program and events expenses		(150,518)	(131,060)
Property expenses		(16,703)	(18,073)
Publication and information resource expenses		-	(130)
Total expenses		<u>(760,706)</u>	<u>(672,840)</u>
<b>Surplus before income tax expense</b>		25,380	86,984
Income tax expense		<u>-</u>	<u>-</u>
<b>Surplus after income tax expense for the year</b>		25,380	86,984
Retained surpluses at the beginning of the financial year		<u>762,647</u>	<u>675,663</u>
<b>Retained surpluses at the end of the financial year</b>		<u><u>788,027</u></u>	<u><u>762,647</u></u>

*The above statement of income and retained earnings should be read in conjunction with the accompanying notes*

**NSW Writers' Centre Inc (Trading as Writing NSW)**  
**Statement of financial position**  
**As at 31 December 2025**

	Note	2025 \$	2024 \$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	5	142,431	420,374
Trade and other receivables		4,214	3,348
Term deposits	6	263,235	549,134
Prepayments		2,687	4,087
<b>Total current assets</b>		<u>412,567</u>	<u>976,943</u>
<b>Non-current assets</b>			
Term deposits	6	644,541	263,235
<b>Total non-current assets</b>		<u>644,541</u>	<u>263,235</u>
<b>Total assets</b>		<u>1,057,108</u>	<u>1,240,178</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	7	77,969	72,195
Contract liabilities	8	129,496	355,871
Employee benefits	9	26,870	20,392
Other	10	34,746	29,073
<b>Total current liabilities</b>		<u>269,081</u>	<u>477,531</u>
<b>Total liabilities</b>		<u>269,081</u>	<u>477,531</u>
<b>Net assets</b>		<u>788,027</u>	<u>762,647</u>
<b>Equity</b>			
Retained surpluses		<u>788,027</u>	<u>762,647</u>
<b>Total equity</b>		<u>788,027</u>	<u>762,647</u>

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

**NSW Writers' Centre Inc (Trading as Writing NSW)**  
**Statement of cash flows**  
**For the year ended 31 December 2025**

	Note	2025 \$	2024 \$
<b>Cash flows from operating activities</b>			
Receipts in the course of operation except government funding (inclusive of GST)		493,951	354,279
Receipts from government agencies, grants and other funding (inclusive of GST)		51,589	440,000
Payments to suppliers and employees (inclusive of GST)		<u>(765,623)</u>	<u>(751,768)</u>
		(220,083)	42,511
Interest received		<u>37,140</u>	<u>36,330</u>
Net cash from/(used in) operating activities		<u>(182,943)</u>	<u>78,841</u>
<b>Cash flows from investing activities</b>			
Additions to term deposits		<u>(95,000)</u>	<u>(27,900)</u>
Net cash used in investing activities		<u>(95,000)</u>	<u>(27,900)</u>
Net cash from financing activities		<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents		(277,943)	50,941
Cash and cash equivalents at the beginning of the financial year		<u>420,374</u>	<u>369,433</u>
Cash and cash equivalents at the end of the financial year	5	<u><u>142,431</u></u>	<u><u>420,374</u></u>

*The above statement of cash flows should be read in conjunction with the accompanying notes*

**NSW Writers' Centre Inc (Trading as Writing NSW)  
Notes to the financial statements  
31 December 2025**

**Note 1. General information**

The financial statements cover NSW Writers' Centre Inc (Trading as Writing NSW) (the association) as an individual entity. The financial statements are presented in Australian dollars, which is the association's functional and presentation currency.

The association is a not-for-profit association incorporated in New South Wales under the *Associations Incorporation Act 2009*. The association is registered with the Australian Charities and Not-for-profits Commission as a charity and domiciled in Australia. Its registered office and principal place of business is:

Garry Owen House, Callan Park  
Balmain Road  
Lilyfield NSW 2040

**Nature of association's operation and principal activities**

Writing NSW is the state's premier organisation for writers, providing services and support to thousands of writers each year with a lively and diverse program of professional development, events, pathways to professional publication, networking opportunities, and information resources. The organisation nurtures writers from all backgrounds, across all genres and at all stages of their careers and helps to foster a vibrant and diverse writing culture in NSW.

The financial statements were authorised for issue on 21 April 2026.

**Note 2. Material accounting policy information**

The accounting policies that are material to the association are set out either in the respective notes or below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

**New or amended Accounting Standards and Interpretations adopted**

The association has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

**Basis of preparation**

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB') as appropriate for not-for profit oriented entities and the *Australian Charities and Not-for-profits Commission Act 2012*.

*Historical cost convention*

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

*Critical accounting judgements, estimates and assumptions*

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal to 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 within the next financial year have been described in relevant notes.

**Income tax**

The association is registered as a charity with the Australian Charities and Not for Profits Commission and it is exempt from paying income tax.

**Leases**

Lease payments for short term and low value operating leases are recorded as expenses on a straight-line basis over the life of the lease term.

**NSW Writers' Centre Inc (Trading as Writing NSW)**  
**Notes to the financial statements**  
**31 December 2025**

**Note 3. Revenue**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<i>Revenue from contracts with customers</i>		
Advertising and sponsorships	6,318	22,318
Centre hire	13,582	5,608
Course and program fees	225,437	242,998
Festivals and events fees	18,628	-
Mentorship program sponsorships and fees	13,220	16,542
Membership fees	103,840	89,347
Non-operating grants	46,899	-
Operating grants - Create NSW	200,000	200,000
Operating grants - Other	50,000	96,370
Rental income	52,107	41,980
	<u>730,031</u>	<u>715,163</u>
<i>Other revenue</i>		
Donations income	11,568	1,723
Other revenue	6,940	5,606
	<u>18,508</u>	<u>7,329</u>
Revenue	<u><u>748,539</u></u>	<u><u>722,492</u></u>

**Total revenue include the following revenue from government sources:**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>Commonwealth government</b>		
Creative Australia (Australia Council for the Arts)	<u>50,000</u>	<u>73,370</u>
<b>State government</b>		
Create NSW	200,000	200,000
Office of Responsible Gambling (ORG)	46,899	-
	<u>246,899</u>	<u>200,000</u>
<b>Local government</b>		
Inner West Council	<u>-</u>	<u>10,000</u>
	<u><u>296,899</u></u>	<u><u>283,370</u></u>

**Revenue recognition**

The association recognises revenue as follows:

*Grants, donations and other funding*

When the association receives grants, donations or other funding, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance to AASB 15.

When both these conditions are satisfied, the association:

- identifies each performance obligation relating to the grant/donation/other funding;
- recognises a contract liability for its obligations under the agreement; and
- recognises revenue as it satisfies its performance obligations.

Each performance obligation is considered to ensure that the revenue recognition reflects the transfer of control and within grant agreements there may be some performance obligations where control transfers at a point in time and others which have continuous transfer of control over the life of the contract. Where control is transferred over time, generally the input methods being either costs or time incurred are deemed to be the most appropriate methods to reflect the transfer of benefit.

**NSW Writers' Centre Inc (Trading as Writing NSW)**  
**Notes to the financial statements**  
**31 December 2025**

**Note 3. Revenue (continued)**

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the association:

- recognises the asset received in accordance with the recognition requirements of other applicable Accounting Standards (for example AASB 9, AASB 16, AASB 116 and AASB 138);
- recognises related amounts (being lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer); and
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount above, the association recognises income in profit or loss when or as it satisfies its obligations under the contract.

*Centre hire and rental income*

Income from subletting and short term hiring of the business premises is recognised in the month to which the payment relates. Deposits and payments received in advance are recorded as contract liabilities until the month in which the service is provided.

*Membership fees*

Revenue from membership fees is recognised on a straight line basis over the period of the membership.

*Course and program fees*

Booking to attend courses and programs are brought to account on payment of the relevant fees and initially treated as contract liabilities. Course and program fees are brought to account as revenue in the month in which they are held.

*Other revenue*

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

*Critical accounting judgements, estimates and assumptions applied in recognition of grant income*

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

Grants received by the association have been accounted under AASB 15 or AASB 1058 depending on the terms and conditions and decisions made.

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

Expenses incurred by the association are apportioned among different grants and are subject to management's judgement. As expenses are allocated to individual grants, revenue from each grant is recognised as income, while the residual grant funds are maintained within the statement of financial position under contract liabilities. Consequently, the recognition of revenue and the unutilised portion of each grant are contingent upon estimates and judgments.

**NSW Writers' Centre Inc (Trading as Writing NSW)**  
**Notes to the financial statements**  
**31 December 2025**

**Note 4. Expenses**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Surplus before income tax includes the following specific expenses:		
<i>Leases</i>		
Short term lease rental expense	7,979	7,978
Low-value assets lease payments	4,933	3,360
	<u>12,912</u>	<u>11,338</u>
<i>Employee benefit expenses</i>		
Payroll costs excluding superannuation	430,648	446,659
Defined contribution superannuation expense	50,656	50,150
Leave provision movement	6,478	(31,263)
	<u>487,782</u>	<u>465,546</u>

**Note 5. Cash and cash equivalents**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<i>Current assets</i>		
Cash on hand	416	282
Cash at bank	142,015	420,092
	<u>142,431</u>	<u>420,374</u>

**Note 6. Term deposits**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<i>Current assets</i>		
Term deposits	263,235	549,134
<i>Non-current assets</i>		
Term deposits	644,541	263,235
	<u>907,776</u>	<u>812,369</u>

**Note 7. Trade and other payables**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<i>Current liabilities</i>		
Trade payables	5,802	4,006
Sundry payables and accrued expenses	34,202	36,961
Superannuation payable	4,881	-
Refunds	23,998	22,708
BAS payable	9,086	8,520
	<u>77,969</u>	<u>72,195</u>

**NSW Writers' Centre Inc (Trading as Writing NSW)**  
**Notes to the financial statements**  
**31 December 2025**

**Note 8. Contract liabilities**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<i>Current liabilities</i>		
Grants and funding	9,500	255,000
Membership	52,116	46,326
Mentorship	26,252	19,972
Workshops and other programs	31,885	27,975
Rent	9,743	6,598
	<u>129,496</u>	<u>355,871</u>

**Contract liabilities included the following government funding not yet recognised as revenue:**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>Commonwealth government</b>		
Creative Australia (Australia Council for the Arts)	-	50,000
<b>State government</b>		
Create NSW	-	200,000
	<u>-</u>	<u>250,000</u>

**Note 9. Employee benefits**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<i>Current liabilities</i>		
Annual leave	<u>26,870</u>	<u>20,392</u>

**Note 10. Other**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<i>Current liabilities</i>		
Gift vouchers	2,652	2,142
Deposits and bonds received	7,730	6,880
DGR Donations	23,637	19,437
Other payables	727	614
	<u>34,746</u>	<u>29,073</u>

**NSW Writers' Centre Inc (Trading as Writing NSW)**  
**Notes to the financial statements**  
**31 December 2025**

**Note 11. Financial Instruments**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>Financial assets</b>		
Held at amortised cost:		
Cash and cash equivalents	142,431	420,374
Trade and other receivables	4,214	3,348
Term deposits	<u>907,776</u>	<u>812,369</u>
Total financial assets at amortised cost	<u><u>1,054,421</u></u>	<u><u>1,236,091</u></u>

**2025**                      **2024**

**Financial liabilities**

Financial liabilities at amortised cost:		
Trade and other payables	<u>77,969</u>	<u>72,195</u>

*Accounting policy for financial instruments*

Financial instruments are recognised initially on the date that the association becomes party to the contractual provisions of the instrument. On initial recognition, all financial instruments are measured at fair value plus transaction costs.

**Financial assets**

*Classification*

On initial recognition, the association classifies its financial assets as measured at amortised cost.

*Recognition and measurement*

The association's financial assets measured at amortised cost comprise cash and cash equivalents, trade and other receivables and term deposits. Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

*Impairment of financial assets*

Impairment of financial assets is recognised on an expected credit loss (ECL) basis.

Impairment of trade and other receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The association has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

**Financial liabilities**

The association measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the association comprise of trade and other payables.

**Note 12. Remuneration of auditors**

During the financial year the following fees were paid or payable for services provided by LBW & Partners, the auditor of the association:

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<i>Audit services - LBW &amp; Partners</i>		
Audit of the financial statements	<u><u>5,600</u></u>	<u><u>5,400</u></u>

**NSW Writers' Centre Inc (Trading as Writing NSW)**  
**Notes to the financial statements**  
**31 December 2025**

**Note 13. Key management personnel disclosures**

*Compensation*

The aggregate compensation made to key management personnel of the association is set out below:

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Aggregate compensation	<u>322,097</u>	<u>291,033</u>

**Note 14. Related party transactions**

*Key management personnel*

Disclosures relating to key management personnel are set out in note 13.

*Transactions with related parties*

During the year the association paid committee members the standard commercial fees for delivering tutoring, judging, course development, writer mentoring services and presenting Diversity and Inclusion training to Writing NSW staff. The aggregate of these payments was \$NIL (2024: \$377).

All committee members are financial members of the association who have paid membership fees to the association during the year.

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

**Note 15. Contingent liabilities**

The association has not received an electricity or gas account for a number of years and is not aware of who is currently supplying and paying the cost of its supply. The association has accrued an amount of \$20,000 for these expenses, however until the supplier or funding body seeks recovery of the expense it is unable to determine the eventual cost, if any, for these supplies.

*Critical accounting judgements, estimates and assumptions applied in recognition of provision for estimated electricity charge.* The amount of outstanding electricity charges due to invoices not being issued by the supplying authority has been estimated by the committee members.

**Note 16. Commitments**

*Operating Leases*

Subsequent to the expiry of its lease, the association occupies Garry Owen House on a quarterly basis with a rental of \$1,994 (2024: \$1,994) per quarter.

**Note 17. Events after the reporting period**

No matter or circumstance has arisen since 31 December 2025 that has significantly affected, or may significantly affect the association's operations, the results of those operations, or the association's state of affairs in future financial years.

**NSW Writers' Centre Inc (Trading as Writing NSW)  
Committee members' declaration  
31 December 2025**

In the committee members' opinion:

- the attached financial statements and notes comply with the Australian Accounting Standards - Simplified Disclosures, the *Australian Charities and Not-for-profits Commission Act 2012* and the *Australian Charities and Not-for-profits Commission Regulations 2022*;
- the attached financial statements and notes give a true and fair view of the association's financial position as at 31 December 2025 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the association will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of committee members made pursuant to subsection 60.15(2) of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

On behalf of the committee members



Adam van Rooijen  
Chair



Eliza Twaddell  
Treasurer

21 April 2026



#### LBW & Partners

Chartered Accountants & Business Advisors  
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## NSW Writers' Centre Inc (Trading as Writing NSW)

ABN: 55 552 981 839

## Independent Audit Report to the members of NSW Writers' Centre Inc (Trading as Writing NSW)

### Opinion

We have audited the accompanying financial report of NSW Writers' Centre Inc (Trading as Writing NSW) (the Association), which comprises the statement of financial position as at 31 December 2025, the statement of income and retained earnings and the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, and the committee members' declaration.

In our opinion, the accompanying financial report of the Association is in accordance with the Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- giving a true and fair view of the Association's financial position as at 31 December 2025 and of its financial performance for the year then ended; and
- complying with Australian Accounting Standards – Simplified Disclosures, and the Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

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

### Responsibilities of Committee Members for the Financial Report

The committee members of the Association are responsible for the preparation of the financial report that gives a true and fair view in accordance with the Australian Accounting Standards – Simplified Disclosures, the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as the committee members determine 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 committee members are responsible for assessing the Association's ability 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 members either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

The committee members are responsible for overseeing the Association's financial reporting process.



## **NSW Writers' Centre Inc (Trading as Writing NSW)**

ABN: 55 552 981 839

## **Independent Audit Report to the members of NSW Writers' Centre Inc (Trading as Writing NSW)**

### **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 Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with 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 Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee members.
- Conclude on the appropriateness of the committee members' 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 Association'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 Association 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 the committee members 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.

Rupaninga Dharmasiri  
Partner  
LBW & Partners  
Chartered Accountants  
Level 3, 845 Pacific Highway  
CHATSWOOD NSW 2067

Date : 24 April 2026