ALBANY CEMETERY BOARD
DISCLOSURES AND LEGAL COMPLIANCE
FOR THE YEAR ENDED 30 JUNE 2025

Certification of Financial Statements

The accompanying financial statements of the Albany Cemetery Board have been prepared in compliance with the provisions of the Cemeteries Act 1986 from proper accounts and records to present fairly the financial transactions for the financial year ended 30 June 2025 and the financial position as at 30 June 2025.

At the date of signing we are not aware of any circumstances which would render the particulars included in the financial statements misleading or inaccurate.

Chairperson of the Board

Date: 24/11/25

Secretary

Date: 24/11/25

ALBANY CEMETERY BOARD
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025

	NOTE	2025 $	2024 $
INCOME			
User fees and charges	2	791,698	767,288
Grants & Donations		-	95,467
Interest Revenue		51,111	47,005
Other Income	3	31,393	5,309
Total Income		**874,202**	**915,069**
COSTS OF SERVICES			
EXPENSES			
Employee Benefits Expenses	4	497,029	442,876
Supplies and Services	5	247,119	198,599
Depreciation		54,925	55,784
Loss on sale of assets		1,386	-
Other Expenses	6	101,676	67,518
Total costs of services		**902,135**	**764,777**
Net (Loss)/Surplus For the Period		**(27,933)**	**150,292**
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		**(27,933)**	**150,292**

The Statement of Comprehensive Income should be read in conjunction with the accompanying notes

ALBANY CEMETERY BOARD
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	NOTE	2025 $	2024 $
ASSETS			
Current Assets			
Cash & Cash Equivalents	12	598,530	592,435
Other Financial Assets		1,264,374	1,212,476
Prepayments		28,555	29,928
Receivables		67,962	54,048
Total Current Assets		**1,959,421**	**1,888,887**
Non Current Assets			
Property Plant and Equipment	7	1,059,701	1,076,719
Total Non-Current Assets		**1,059,701**	**1,076,719**
TOTAL ASSETS		**3,019,122**	**2,965,606**
LIABILITIES			
Current Liabilities			
Payables	8	78,325	73,693
Provisions	9	128,915	106,089
Lease Liabilities – Grants of Land	10	82,297	78,076
Other Liabilities		3,557	2,418
Total Current Liabilities		**293,094**	**260,276**
Non Current Liabilities			
Lease Liabilities – Grants of Land	10	1,151,193	1,098,951
Pre-need Cremation Agreements		99,593	103,204
Other Liabilities		1,800	1,800
Total Non-Current Liabilities		**1,252,586**	**1,203,955**
TOTAL LIABILITIES		**1,545,680**	**1,464,231**
NET ASSETS		**1,473,442**	**1,501,375**
EQUITY			
Accumulated surplus	11	1,473,442	1,501,375
TOTAL EQUITY		**1,473,442**	**1,501,375**

The Statement of Financial Position should be read in conjunction with the accompanying notes

ALBANY CEMETERY BOARD
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

	NOTE	2025 $	2024 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts			
User fees and charges		828,440	798,331
Grants and Donations		-	95,467
Interest Received		2,783	17,454
Other Income		31,496	5,333
Net GST Received		-	-
Payments			
Employee Benefits Expenses		(469,157)	(413,865)
Supplies and Services		(332,763)	266,563)
Net GST Paid		(2,061)	(6,178)
Net Cash Provided By Operating Activities		**58,738**	**229,979**
CASH FLOWS FROM INVESTING ACTIVITIES			
Receipts			
Sale of Assets		3,636	-
Interest on term deposits		51,899	-
Payments			
Transfer to term deposits		(51,899)	(962,476)
Purchase of Non-Current Physical Assets		(56,279)	(103,434)
Net Cash (used in) Investing Activities		**(52,643)**	**(1,065,910)**
Net increase / (decrease) in cash and cash equivalents		**6,095**	**(835,931)**
Cash and cash equivalents at the beginning of the period		592,435	1,428,366
Cash and cash equivalents at the end of the period	**12**	**598,530**	**592,435**

The Statement of Cash Flows should be read in conjunction with the accompanying notes.

ALBANY CEMETERY BOARD
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025

	NOTE	Accumulated Surplus $	Total Equity $
Balance at 1 July 2023		**1,351,083**	**1,351,083**
Total comprehensive income for the period		150,292	150,292
Balance at 30 June 2024		**1,501,375**	**1,501,375**
Balance at 1 July 2024		1,501,375	1,501,375
Total comprehensive (loss) for the period		(27,933)	(27,933)
Balance at 30 June 2025		**1,473,442**	**1,473,442**

The Statement of Changes in Equity should be read in conjunction with the accompany notes

ALBANY CEMETERY BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

1. Summary of significant accounting policies

(a) New and revised Accounting Standards and Interpretations adopted

Initial application of an Australian Accounting Standard
In the current year, The Board has adopted all of the new and revised standards and interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to its operations and effective for the current annual reporting period. The adoption of these new and revised standards and interpretations has not resulted in a significant or material change to the Board's accounting policies.

There has been no early adoption of Australian Accounting Standards that have been issued or amended (but not operative) by the Board for the annual reporting period ended 30 June 2025.

(b) Basis of preparation

The Albany Cemetery Board (the Board) is a not-for-profit reporting entity that prepares general-purpose financial statements in accordance with the Cemeteries Act 1986 (the Act), Australian Accounting Standards (AASs) Simplified Disclosures and where appropriate, those AAS paragraphs applicable for not-for-profit entities have been applied.

The financial statements have been prepared on the accrual basis of accounting using the historical cost convention and are presented in Australian dollars. The accounting policies adopted in the preparation of financial statements have been consistently applied throughout all periods presented unless otherwise stated.

Accounting for Goods and Services Tax (GST)

Income, expenses, assets and liabilities are recognised net of the amount of goods and services tax (GST), except that the:

(a) amount of GST incurred by the Board as a purchaser that is not recoverable from the Australian Taxation Office (ATO) is recognised as part of an asset's cost of acquisition or as part of an item of expense; and
(b) receivables and payables are stated with the amount of GST included.

Cash flows are included in the Statement of cash flows on a net basis with the net receipt or payment of GST recorded as a line item of operating revenue or expense.

(c) Reporting Entity

The reporting entity comprises the Albany Cemetery Board.

(d) Revenue recognition

Policy Scope
The core principle of *AASB 15: Contract with Customers* requires the Board to recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled, in exchange for those goods or services (five-step assessment).

Subsequent to our five-step assessment and consistent with AASB 15 paragraph 7, the Board established that our contracts with customers are partially within the scope of AASB 15 and partially within the scope of *AASB 16: Leases*. Some of the Board non-core operations revenue do not constitute contracts with customers and are within the scope of other AASBs.

AASB 16: Leases
- Grant of Right of Burial (substituting "Provision of Services");
- Rental or any other lease income from operating leases, where the Board is a lessor.

AASB 15: Contract with Customers
- Interment and Cremation agreements;
- Funeral Directors and Monument Mason's annual Licence (short-term licences); and
- Any other Revenue, fee or charge set by a Board resolution under Section 53 of the *Cemeteries Act 1986.*

AASB 1058 Income of Not-for-Profit Entities.
- Grants, donations, gifts and other non-reciprocal contributions.

AASB 9 Financial Instruments.
- Interest Revenue.

Policy Statements
Interment
Interment refers to the act of burying a coffin into a stated burial plot. This also includes the act of filling and re-turfing of ground plots. Interment fee can be purchased at the time of death (at-need) or can be purchased in advance of death (pre-need or pre-Paid).
- For at-need services, revenue is recognised and measured at the fair value of consideration received or receivable at point in time that the service is provided.
- Pre-need interment will remain as a liability until the time of passing or death and a transfer to revenue will be made. Transfer to revenue will be measured at the fair value of consideration received or receivable.
- The Board considers Pre-need interment liabilities as an AASB 15 contract liability where an obligation to transfer services to a customer exists for which the Board has received full consideration (of the amount due) from the customer and is thus outside the scope of AASB 9 Financial instruments.

Cremation

Cremation is the process in which a deceased human body is reduced to ashes by fire through purpose-built cremators. Cremation fee can be purchased at the time of passing or death (at-need) or can be purchased in advance of death (pre-need or pre-Paid).

- For at-need services, revenue is recognised and measured at the fair value of consideration received or receivable at point in time that the service is provided.
- Pre-need cremation will remain as a liability until the time of passing or death and a transfer to revenue will be made. Transfer to revenue will be measured at the fair value of consideration received or receivable.
- The Board considers Pre-need cremation liabilities as an AASB 15 contract liability where an obligation to transfer services to a customer exists for which the Board has received full consideration (of the amount due) from the customer and is thus outside the scope of AASB 9.

Grant of Right of Burial

Tenure agreement over a stated burial plot which confers upon the holder of the Grant, the exclusive right to conduct burials (interment), erect a monument within the burial plot and the right to receive maintenance on the burial plot (e.g. mowing of lawns or maintenance of surrounding patches etc.) over the period of the agreement. Grant agreements can be purchased at the time of passing or death (at-need) or can be purchased in advance of death (pre-need).

- The Board considers Grant of Right of Burial to be leases under the requirements of AASB 16 on the basis that these lease contracts provide economic benefits and exclusive rights to our customers (lessees) to direct the use of the underlying asset (land) over the lease term (contract tenure) and upon the completion of the contract tenure, the Board retains the right to the underlying asset.
- All Grant of Right of Burial contracts, including any extensions, will be accounted for as operating leases as income on a straight-line basis over the lease term.
- Grant of Right of Burial contracts have been assessed as being operating leases in accordance with AASB 16 paragraph 62 as the contract tenure (up to a maximum of 75 years) is not for substantially all of the useful life of the underlying asset being leased.
- As per paragraph 82 through 87 of AASB 16, the Board will present all underlying assets subject to operating leases, in the statement of financial position, classified according to the nature of the assets (burial sites as Land).
- Consistent with the Board's policy for similar asset class (Land), subsequent to the initial recognition will be carried at a revalued amount (fair value) and tested for impairment. The Board's Land are not depreciated.
- The Board recognise costs incurred in earning the lease income as an expense.
- The Board considers all unelapsed portion of the Grant of Right of Burial as an AASB 16 contract liability where an obligation to transfer services to a customer exists for which the Board has received full consideration (of the amount due) from the customer and is thus outside the scope of AASB 9.

Licence applications, funeral directors and masons

Annual permits issued by the Board to allow and certify individuals and companies as bona-fide suppliers of monumental work or funeral proceedings. Monumental works include the erection or alteration to headstone, plaque inscription, kerbing, enclosure and any other fixture commemorating a grave.

- Licenses will be recognised over the expected duration that the funeral director, mason or the applicant holds the licence (can be of single use or annual 12-month periods).
- All annual licenses are effective from the start of an accounting reporting period (1 July 2024) and expires at the end of it (30 June 2025).

Memorial Contracts

Memorial Contracts can be purchased at the time of death (at-need) or can be purchased in advance of death (pre-need).

Interment/Placement of Ashes and Sale of Memorial Product.

Placement of Ash refers to the act of burying or placing of ash remains of a deceased in a stated Allambie Park memorial plot. This also includes the act of filling and re-turfing of ground plots as well as the placement of a memorial product. The placement of ashes is included in the purchase price of a Memorial. Memorial Product is any plaque, monumental work, inscription, kerbing, enclosure and any other fixture sold and placed on a stated Allambie Park memorial plot, to commemorate the placement of ashes. The first commemorative plaque, tribute and memorial product are included in the purchase price of a Memorial Contract.

- The Board will allocate the purchase price of At-need interment/Placement of Ashes and Memorial Product performance obligations as revenue at a point in time when the interment service and memorial product is provided to the customer. The allocation will be based on the prevalent fee set by a Board resolution or in the price schedule.
- Pre-need interment and memorial Products will remain as a liability until the time of passing or death and a transfer to revenue will be made. The transfer or allocation will be measured on the consideration received, in accordance with the prevalent fee set by a Board resolution or price schedule at the time of purchase.
- The Board considers all Pre-Need Memorial Contracts as an AASB 15 contract liability where an obligation to transfer goods and services to a customer exists for which the Board has received full consideration (of the amount due) from the customer and is thus outside the scope of AASB 9.

Sale of goods, services and any other revenue, fee or charge set by a Board resolution under Section 53 of the *Cemeteries Act 1986*

- The Board recognise revenue based at the point in time when 'control' over the promised good or service transfers to the customer. Revenue will be measured at the fair value of consideration received or receivable.

Rental or any other lease income from operating leases, where the Board is a lessor

- All income generated through rental contracts where the Board is a lessor will be accounted for as operating leases as income on a straight-line basis over the lease term.
- The Board will recognise costs incurred in earning the lease income as an expense; depreciate the asset(s) in a manner that is consistent with the Board's depreciation policy for similar asset and will assess the leased asset for impairment under AASB 136 Impairment of Assets.

Income from State or Local Government

- Discretionary transfers of assets (including grants) and liabilities from a State or Local Government to the Board are reported under Grants, donations, gifts and other non-reciprocal contributions.
- For assets transferred (other than land assets) or services that have been received free of charge or for nominal cost, the Board will recognise revenue and a corresponding asset (or expense), equivalent to the fair value of the assets or the fair value of those services that can be reliably determined and which would have been purchased if not donated.
- All land assets transferred to the Board will be stated at their fair value at the time of transfer.

Interest Income

Revenue is recognised when the right to receive interest is established (as it accrues).

(e) Cash and Cash Equivalents

For the purpose of the Statement of Cash Flows, cash and cash equivalent (and restricted cash and cash equivalent) assets comprise cash on hand and term deposits that are readily convertible to a known amount of cash and which are subject to insignificant risk of changes in value.

(f) Property, Plant and Equipment

Capitalisation/Expensing of assets
Items of property, plant and equipment costing more than $1000 are recognised as assets and the cost of utilising assets is expensed (depreciated) over their useful lives.

Items of property, plant and equipment costing $1000 or less are immediately expensed to the Statement of Comprehensive Income (other than where they form part of a group of similar items which are significant in total).

Initial recognition and measurement
All items of property, plant and equipment are initially recognised at cost.

For items of property, plant and equipment acquired at no cost or for nominal cost, the cost is their fair value at the date of acquisition.

Subsequent measurement
After recognition as an asset, the cost model is used for the measurement. Property, plant and equipment are stated at historical cost less accumulated depreciation and accumulated impairment losses.

Depreciation
All non-current assets having a limited useful life are systematically depreciated over their estimated useful lives in a manner that reflects the consumption of their future economic benefits.

Land is not depreciated. Depreciation on other assets is calculated using the straight line method, using rates which are reviewed annually. Estimated useful lives for each class of depreciable asset are:

Buildings	20 to 40 years
Plant and Equipment	5 to 20 years
Motor Vehicles	5 to 15 years

(g) Provisions

Provisions are liabilities of uncertain timing or amount and are recognised where there is a present legal or constructive obligation as a result of a past event and when the outflow of resources embodying economic benefits is probable and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at the end of each reporting period.

Provisions - Employee Benefits
All annual and long service leave provisions are in respect of employees' services up to the end of the reporting period.

Annual Leave and Long Service Leave
All annual leave and long service leave provision are in respect of employees service up to the end of the reporting period. Provisions are liabilities of uncertain timing or amount and are recognised when there is a present legal or constructive obligation as a result of a past event and when the outflow of resources embodying economic benefits is probable and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed at the end of each reporting period.

The liability for annual and long service leave expected to be settled within 12 months after the reporting date is recognised and measured at the undiscounted amounts expected to be paid when the liabilities are settled. Leave expected to be settled more than 12 months after the reporting date is measured at the present value of amounts expected to be paid when the liabilities are settled.

When assessing expected future payments consideration is given to expected future wage and salary levels including non-salary components such as employer superannuation contributions and workers compensation costs.

The expected future payments are discounted to present value using market yields at the reporting date on national government bonds with terms to maturity that match, as closely as possible, the estimated future cash outflows.

All annual leave and unconditional long service leave provisions are classified as current liabilities as the Cemetery Board does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

(h) Income Tax

The operations of the board are exempt from income tax.

(i) Financial Instruments

In addition to cash the board has the following categories of financial instruments:

- Payables and receivables
- Restricted cash and cash equivalents
- Other Financial Assets

These have been disaggregated into the following classes:

Financial Assets
- Cash and cash equivalents
- Receivables
- Restricted cash and cash equivalents
- Other Financial Assets

Financial Liabilities
- Payables

Initial recognition and measurement of financial instruments is at fair value, which normally equates to the transaction cost or the face value. Subsequent measurement is at amortised cost using the effective interest method.

See note 16 "Financial Instruments".

(j) Receivables

Receivables are recognised and carried at original invoice amount less an allowance for any uncollected amounts. The carrying amount is equivalent to fair value as it is due for settlement within 30 days.

See note 16 "Financial Instruments".

(k) Payables

Payables are recognised at the amount payable when the Board becomes obliged to make future payments as a result of a purchase of assets or services. The carrying amount is equivalent to fair value, as settlement is generally within 30 days.

See note 16 "Financial Instruments" and note 10 "Payables".

(l) Accrued Salaries

Accrued salaries represent the amount due to staff but unpaid at the end of the financial year, as the end of the last pay period for that financial year does not coincide with the end of the financial year. Accrued salaries are settled within a few days of the financial year end. The Board considers the carrying amount to be equivalent to the net fair value.

See note 10 "Payables".

(m) Superannuation Expenses

The superannuation expense of the defined contribution plans are recognised as and when contributions are paid or accrued.

See note 11 "Provisions" and note 5 "Employee Benefit Expenses"

(n) Comparative Figures

Except when an Australian Accounting Standard permits or requires otherwise, comparative information is presented in respect of the previous period for all amounts reported in the financial statements. AASB 1060 provides relief from presenting comparatives for:

Property, Plant and Equipment reconciliations;

(o) Key sources of estimation uncertainty

Key estimates and assumptions concerning the future are based on historical experience and various other factors that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

Long Service Leave
Several estimations and assumptions are used in calculating the Board's long service leave provision including expected future salary rates, discount rates, employee retention rates and expected future payments. Changes in these estimations and assumptions may impact on the carrying amount of the long service leave provision.

(p) Other Financial Assets

Other financial assets comprise of term deposits with a maturity term of greater than 3 months.

ALBANY CEMETERY BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

2. User Charges and Fees

	2025	2024
	$	$
Burial	123,339	119,614
Land - Grant of Right of burial	80,523	76,207
- Reservation memorial garden	1,795	3,927
Cremation	557,995	535,355
Monumental	28,046	32,185
	791,698	**767,288**

3. Other Income

Insurance recoveries	25,780	-
Rent	3,812	3,706
Miscellaneous receipts	1,801	1,603
	31,393	**5,309**

4. Employee Benefit Expenses

Wages	450,839	404,515
Superannuation	46,190	38,361
	497,029	**442,876**

5. Supplies and Services

Administration	163,012	109,164
Plant Costs	54,356	48,670
Name Plates	29,751	40,765
	247,119	**198,599**

6. Other Expenses

Repairs & Minor Equipment Purchases	86,367	56,098
Water & Electricity	15,309	11,420
	101,676	**67,518**

ALBANY CEMETERY BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

7.

Property, plant & equipment and motor vehicles

Year ended 30 June 2025	Land $	Buildings $	Plant & Equipment $	Motor Vehicles $	Assets under Construction $	Total $
1 July 2024						
Gross carrying amount	279,577	1,045,693	550,031	128,027	13,350	2,016,678
Accumulated depreciation		(491,170)	(390,452)	(58,337)		(939,959)
Carrying amount at start of period	**279,577**	**554,523**	**159,579**	**69,690**	**13,350**	**1,076,719**
Additions	-	-	52,659	-	3,620	56,279
Depreciation	-	(26,756)	(18,205)	(9,964)	-	(54,925)
Transfers	-	-		-	(13,350)	(13,350)
Disposals	-	(658)	(4,364)	-	-	(5,022)
Carrying amount at end of year	**279,577**	**527,109**	**189,669**	**59,726**	**3,620**	**1,059,701**
Gross carrying amount	279,577	1,041,693	545,157	128,027	3,620	1,998,074
Accumulated depreciation		(514,584)	(355,488)	(68,301)		(938,373)

8. Payables

	2025	2024
	$	$
Trade Creditors	17,470	18,632
Accruals	59,696	53,652
GST Payable	1,159	1,409
	78,325	**73,693**

9. Provisions

Current		
Employee benefits provision		
Annual Leave	62,468	50,069
Long Service Leave	52,920	45,274
Superannuation	12,730	10,107
	128,118	**105,450**
Other provisions		
Employment on-costs	797	639
	128,915	**106,089**

Annual leave liabilities have been classified as current as there is no unconditional right to defer settlement for at least 12 months after the reporting date. Assessments indicate that actual settlement of the liabilities will occur as follows:

Within 12 months of the reporting date:	62,468	50,069

Long service leave liabilities have been classified as current where there is no unconditional right to defer settlement for at least 12 months after the reporting date. Assessments indicate that actual settlement of the liabilities will occur as follows:

Within 12 months of the reporting date:	52,920	45,274

The settlement of annual and long service leave liabilities gives rise to the payment of employment on-costs including workers compensation premiums. The provision is measured at the present value of expected future payments.

10. Lease Liabilities-Grants of Land / Deferred Lease Income

Current	82,297	78,076
Non Current	1,151,193	1.098,951
Total	**1,233,490**	**1,177,027**

ALBANY CEMETERY BOARD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

11. Retained Earnings

	2025	2024
	$	$
Balance at start period	1,501,375	1,351,083
Net (Loss)/Profit for the period	(27,933)	150,292
Balance at end of period	**1,473,442**	**1,501,375**

12. Reconciliation of Cash

	2025	2024
	$	$
Debit Card	1,701	3,000
Cash Reserve Account	402,831	-
Cash on Hand	300	300
Operating Account	193,698	589,135
	598,530	**592,435**

13. Financial Instruments

(a) Categories of Financial Instruments

The carrying amounts of each of the following categories of financial assets and financial liabilities at the reporting date are as follows:

	2025	2024
Financial Assets	$	$
Cash and cash equivalents	598,530	592,435
Financial assets at amortised costs (a) & (c)	1,332,336	1,266,524
Total Financial Assets	1,930,866	1,858,959
Financial Liabilities		
Financial Liabilities at amortised cost (b)	82,523	76,502
Total financial liabilities	82,523	76,502

(a) The amount of financial assets at amortised cost excludes GST recoverable from the ATO (Statutory receivable)
(b) The amount of financial liabilities at amortised cost excludes GST payable to the ATO (Statutory receivable)
(c) The amount of receivable/financial assets at amortised cost excludes prepaid expenses as these are outside the definition of a financial asset under AASB 9 and 7

14. Remuneration of auditor

	2025 $	2024 $
Remuneration payable to the Auditor General for the financial year is as follows		
Auditing the accounts and financial statements:	26,000	25,000
	26,000	25,000

15. Compensation of Key Management Personnel

The Board has determined that key management personnel include members of the Board.

Members of the Board work on a voluntary basis and do not receive any compensation for their services.

16. Related Party Transactions

Related parties of the Board include:

All board members and their close family members and their controlled or jointly controlled entities.

Material transactions with related parties

Outside of the normal citizen type transactions with the Cemetery Board, there were no other related party transactions that involved key management personnel and/or their close family members and/or their controlled (or jointly controlled) entities.

17. Related Bodies

The Board does not have any related bodies.

18. Affiliated Bodies

The Board does not have any affiliated bodies.

19. Contingent Assets and Liabilities

The Board is not aware of any contingent assets or liabilities at 30th June 2025.

20. Capital Commitments

	2025 $	2024 $
Capital expenditure commitments, being contracted capital expenditure additional to the amounts reported in the financial statements, are payables as follows:		
Within 1 year	325,348	-
	325,348	**-**

21. Events After Reporting Period

The Board has not identified any events occurring after the reporting period that has an effect on these financial statements.