THE GREEK ORTHODOX COMMUNITY OF MELBOURNE AND VICTORIA
ΕΛΛΗΝΙΚΗ ΟΡΘΟΔΟΞΗ ΚΟΙΝΟΤΗΤΑ ΜΕΛΒΟΥΡΝΗΣ ΚΑΙ ΒΙΚΤΩΡΙΑΣ

09 July 2026

Dear Member,

NOTICE OF ANNUAL GENERAL MEETING

We write to inform you and invite you to attend and participate in the Annual General Meeting of the Greek Orthodox Community of Melbourne and Victoria (GCM)

The meeting will be held on	**Sunday 02 August 2026 from 1pm**
At the	**Andrianakos Centre**
	Alphington Grammar School
	Old Heidelberg Rd, Alphington

PLEASE NOTE
In order to participate in the AGM, you must be an approved financial member of the GCM for a period of not less than 6 months.

AGENDA
1. Ratification of the Minutes of the 2024 Annual General Meeting
2. President's Report
3. Presentation of the Annual Financial Report for Financial year 2025
4. Appointment of Auditors for Financial Year 2026
5. General Business

REGARDING GENERAL BUSINESS
Please note that any members wanting to bring before the meeting any subject or proposal for consideration during General Business, must submit their proposal in writing to the Secretary no less than 7 days before the meeting.

On behalf of the Board of Management
A/Prof Marinis Pirpiris
Hon Secretary

09 Ιουλίου 2026

Αγαπητό Μέλος,

ΑΝΑΚΟΙΝΩΣΗ ΓΙΑ ΤΗΝ ΕΤΗΣΙΑ ΓΕΝΙΚΗ ΣΥΝΕΛΕΥΣΗ

Σας ενημερώνουμε και σας προσκαλούμε να παραβρεθείτε και να συμμετάσχετε στην Ετήσια Γενική Συνέλευση της Ελληνικής Ορθόδοξης Κοινότητας της Μελβούρνης και της Βικτώριας (GCM)

Η συνέλευση θα πραγματοποιηθεί την	**Κυριακή 2 Αυγούστου 2026 από τις 13:00**
Στο	**Κέντρο Ανδριανάκο,** **Alphington Grammar School** **Old Heidelberg Rd, Alphington**

ΠΑΡΑΚΑΛΩ ΣΗΜΕΙΩΣΤΕ
Για να συμμετάσχετε στην Ετήσια Γενική Συνέλευση, πρέπει να είστε εγκεκριμένο μέλος της GCM με εξοφλημένες συνδρομές για περίοδο τουλάχιστον 6 μηνών.

ΗΜΕΡΗΣΙΑ ΔΙΑΤΑΞΗ
1. Έγκριση των Πρακτικών της Ετήσιας Γενικής Συνέλευσης του 2024
2. Έκθεση του Προέδρου
3. Παρουσίαση της Ετήσιας Οικονομικής Έκθεσης για το οικονομικό έτος 2025
4. Διορισμός Ελεγκτών για το οικονομικό έτος 2026
5. Διάφορα θέματα

ΣΧΕΤΙΚΑ ΜΕ ΤΑ ΔΙΑΦΟΡΑ ΘΕΜΑΤΑ
Παρακαλούμε να λάβετε υπόψη ότι τα μέλη που επιθυμούν να υποβάλουν προς συζήτηση στη συνέλευση οποιοδήποτε θέμα ή πρόταση κατά τη διάρκεια της συζήτησης των «Διάφορων Θεμάτων», πρέπει να υποβάλουν την πρότασή τους γραπτώς στον Γραμματέα τουλάχιστον 7 ημέρες πριν από τη συνέλευση.

Εκ μέρους του Διοικητικού Συμβουλίου
Αναπλ. Καθ. Μαρίνης Πιρπίρης
Γ. Γραμματέας

THE GREEK ORTHODOX COMMUNITY OF MELBOURNE AND VICTORIA

ΕΛΛΗΝΙΚΗ ΟΡΘΟΔΟΞΗ ΚΟΙΝΟΤΗΤΑ ΜΕΛΒΟΥΡΝΗΣ ΚΑΙ ΒΙΚΤΩΡΙΑΣ

13 July 2026

Dear Members,

The Greek Community of Melbourne continued to carry out its key and important work of developing, maintaining and championing Greek cultural practice.

The 2024/2025 year proved to be one of continuing to build on our successful programs albeit under continued financially challenging times.

We once again presented a very successful Antipodes Festival attended by thousands of people including a growing number of interstate and international attendees.

We also saw the popular Greek Film Festival expand into Balwyn and Pentridge cinemas and subsequently seeing a greater attendance

We continued to stage the Greek Community Cup which brings together those football clubs whose Hellenic heritage is key in their identity

Our Education Greek Language program continues to thrive and celebrated great VCE results.

Further, our schools hosted a memorable celebration of the Olympic ideals in a memorable whole of school event.

Our thriving Adult language and cultural program went from strength to strength with new courses being added to meet the growing demand for Greek language study amongst adults.

We once again hosted our successful July cultural camp to Thessaloniki for 18 - 24 year olds and also added for the first time a September program in Attiki for 14 to 16 year olds with the support of the Governor and Prefecture of Attiki.

Whilst this is but a snapshot of the important work that the Community does, the financial security of the organisation has been at the forefront of our considerations - so as to continue to be in a position to deliver the volume and quality of programs that we do.

As such, during the reporting period and beyond, we have worked tirelessly on prosecuting our claim for appropriate compensation from the Government's compulsory acquisition of our 49 Greenaway Street Bulleen property.

I am now delighted to report that on 07 July of this year, that compensation claim has been settled with an additional $6,020,000 being paid by the North-East Link Authority to the Community to settle the matter.

This brings to a close an operationally stressful period and allows the Community to plan and execute its programs from a position of strength moving forward.

I'd like to thank all of my fellow Board members for their tireless efforts, the volunteers that give so much of their time be it at a Church group of for one of our many events or programs, our benefactors and supporters who help us realise our programs, our diligent staff for the continued excellent output and to all of you for your continued interest and support in this Community of ours.

Bill Papastergiadis OAM
President

THE GREEK ORTHODOX COMMUNITY OF MELBOURNE AND VICTORIA
ΕΛΛΗΝΙΚΗ ΟΡΘΟΔΟΞΗ ΚΟΙΝΟΤΗΤΑ ΜΕΛΒΟΥΡΝΗΣ ΚΑΙ ΒΙΚΤΩΡΙΑΣ

13 Ιουλίου 2026

Αγαπητά Μέλη,

Η Ελληνική Κοινότητα της Μελβούρνης συνέχισε να επιτελεί το βασικό και σημαντικό έργο της για την ανάπτυξη, την διατήρηση και την προώθηση των ελληνικών πολιτιστικών παραδόσεων.

Το έτος 2024/2025 αποδείχθηκε ένα έτος συνεχούς ανάπτυξης των επιτυχημένων προγραμμάτων μας, παρά τις συνεχής οικονομικές δυσκολίες.

Διοργανώσαμε για άλλη μια φορά το πολύ επιτυχημένο Φεστιβάλ Antipodes, στο οποίο συμμετείχαν χιλιάδες άνθρωποι, συμπεριλαμβανομένου ενός αυξανόμενου αριθμού επισκεπτών από άλλες πολιτείες και το εξωτερικό.

Επίσης, το δημοφιλές Φεστιβάλ Ελληνικού Κινηματογράφου επεκτάθηκε στους κινηματογράφους του Balwyn και του Pentridge, με αποτέλεσμα να σημειωθεί μεγαλύτερη προσέλευση

Συνεχίσαμε να διοργανώνουμε το Κύπελλο της Ελληνικής Κοινότητας, το οποίο φέρνει κοντά ποδοσφαιρικές ομά δες οπού η ελληνική κληρονομιά αποτελεί βασικό στοιχείο της ταυτότητάς τους

Το εκπαιδευτικό μας πρόγραμμα ελληνικής γλώσσας συνεχίζει να ευδοκιμεί με εξαιρετικά αποτελέσματα στις εξετάσεις VCE.

Επιπλέον, τα σχολεία μας διοργάνωσαν μια αξέχαστη γιορτή των Ολυμπιακών ιδανικών στο πλαίσιο μιας αξιομνημόνευτης εκδήλωσης με συμμετοχή από όλα τα σχολεία μας.

Το ακμάζον πρόγραμμα εκμάθησης της ελληνικής γλώσσας και πολιτισμού για ενήλικες γνώρισε συνεχή ανάπτυξ η, με την προσθήκη νέων μαθημάτων για να καλύψει την αυξανόμενη ζήτηση για εκμάθηση της ελληνικής γλώσσας μεταξύ των ενηλίκων.

Διοργανώσαμε για άλλη μια φορά το επιτυχημένο πολιτιστικό μας κατασκηνωτικό πρόγραμμα τον Ιούλιο στη Θεσσαλονίκη για νέους ηλικίας 18-24 ετών, ενώ προσθέσαμε για πρώτη φορά ένα πρόγραμμα τον Σεπτέμβριο στην Αττική για νέους ηλικίας 14-16 ετών, με την υποστήριξη του Περιφερειάρχη και της Περιφέρειας Αττικής.

Αν και αυτό αποτελεί μόνο μια συνοπτική εικόνα του σημαντικού έργου που επιτελεί η Κοινότητα, η οικονομική ασφάλεια του οργανισμού βρισκόταν πάντα στο επίκεντρο των προτεραιοτήτων μας – ώστε να συνεχίσουμε να είμαστε σε θέση να προσφέρουμε τον όγκο και την ποιότητα των προγραμμάτων που υλοποιούμε.

Ως εκ τούτου, κατά τη διάρκεια της περιόδου αναφοράς και πέραν αυτής, εργαστήκαμε ακατάπαυστα για την προώθηση της αγωγής μας με σκοπό την κατάλληλη αποζημίωση από την υποχρεωτική απαλλοτρίωση της ιδιοκτησίας μας στην οδό Greenaway 49, Bulleen, από την κυβέρνηση.

Με μεγάλη χαρά ανακοινώνω ότι στις 7 Ιουλίου του τρέχοντος έτους η εν λόγω αξίωση αποζημίωσης διευθετήθη κε, με την Αρχή North East Link να καταβάλλει επιπλέον 6.020.000 δολάρια στην Κοινότητα για την επίλυση της υπόθεσης.

Αυτό κλείνει μια περίοδο λειτουργικής πίεσης και επιτρέπει στην Κοινότητα να σχεδιάζει και να υλοποιεί τα προγράμματά της από θέση ισχύος στο μέλλον.

Θα ήθελα να ευχαριστήσω όλους τους συναδέλφους μου μέλη του Διοικητικού Συμβουλίου για τις αδιάκοπες προσπάθειές τους, τους εθελοντές που αφιερώνουν τόσο πολύ από τον χρόνο τους, είτε σε μια εκκλησιαστική ομάδα είτε σε μία από τις πολλές εκδηλώσεις ή τα προγράμματά μας, τους ευεργέτες και υποστηρικτές μας που μας βοηθούν να υλοποιήσουμε τα προγράμματά μας, το εργατικό προσωπικό μας για τη συνεχή άριστη απόδοση, καθώς και όλους εσάς για το αδιάλειπτο ενδιαφέρον και την υποστήριξή σας προς την Κοινότητά μας.

Βασίλης Παπαστεργίαδης
Πρόεδρος

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Annual Report

GREEK ORTHODOX COMMUNITY OF MELBOURNE AND VICTORIA LTD

ABN 14 004 258 360

For the year ended 30 June 2025

Prepared by Accountancy Group Pty Ltd

Contents

Greek Orthodox Community of Melbourne and Victoria Ltd
for the year ended 30 June 2025

The directors present their report, together with the financial statements for the Greek Orthodox Community of Melbourne & Victoria Limited ("the Company") for the year ended 30 June 2025.

Directors

President

Mr Bill Papastergiadis OAM

Vice Presidents

Mr Leo Vlahakis
Ms Paraskevi Kyritsis
Ms Anthie Sidiropoulos

Hon General Secretary

Assoc. Prof. Marinis Pirpiris

Assistant Secretary

Ms Sophia Siachos

Treasurer

Mr Manuel Tsirmiris

Assistant Treasurer

Ms Mena Giannellis

Members

Mr Nikolaos Koukouvitakis	
Dr Jim Bossinakis	
Mr Chris Sikavitsas	
Mr Michael Karamitos	
Dr Spyridoula Demetriou	
Dr Nick Dallas	
Mr Tass Sgardelis	
Ms Spiridoula Demetriou	
Ms Helene Hiotis	
Dr Dora Papamakarios	*Appointed 14/07/25*
Ms Sophia Siachos	*Appointed 14/07/25*
Ms Simela Stamatopoulos	*Appointed 14/07/25*
Ms Stella Moschos	*Appointed 14/07/25*
Dr Dean Kotsianis	*Resigned 14/07/2025*
Mr Alexis Costa	*Resigned 14/07/2025*
Mr Jeanna Vithoulkas	*Resigned 14/07/2025*
Mr Costas Stefanidis	*Resigned 14/07/2025*

Greek Orthodox Community of Melbourne and Victoria Ltd
for the year ended 30 June 2025

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Information on Directors

Bill Papastergiadis OAM (Appointed 13 March 2007)

- Bachelor of Laws (Monash University)
- Managing Partner of Moray & Agnew Lawyers
- President- Greek Orthodox Community of Melbourne & Victoria (2009-current)
- Greek Community Sub-committee Fundraising (Chair) Legal (Chair) & Public Liaison Officer (Chair)

Michael Karamitos (Appointed 01 February 2016)

- Director & Owner of LV Furniture Group Pty Ltd
- Bachelor of Science & Bachelor of Business Marketing (Monash University)
- Current Chair of Alphington Grammar School Council
- Greek Community of Melbourne: Vice President, Member of the Finance & Membership sub-committees'

Jim Bossinakis (Appointed 01 February 2010)

- Bachelor of Dental Science and a Graduate Diploma of Clinical Dentistry (University of Melbourne)
- Art advisor & collector
- Greek Community of Melbourne: Vice President
- Member of the Antipodes Street Festival Committee, Greek Film Festival Committee and Finance Committee.
- Member of the Greek Community Cultural Centre Advisory Board

Anthie Sidiropoulos (Appointed 16 February 2022)

- Greek Community of Melbourne: Vice President
- Self Employed, Melba Conservatorium
- Member of the Greek Community Cultural Centre Advisory Board

Nikolaos Koukouvitakis (Appointed 01 February 2010)

- Director & Owner of LV Furniture Group Pty Ltd
- Director & Secretary of the Greek Orthodox Community of Melbourne & Victoria (2010-current)
- Former Chairperson and current Director of Alphington Grammar School
- Member of the Greek Community of Melbourne & Victoria fundraising committee

Paraskevi Kyritsis (Appointed 16 February 2022)

- Bachelor of Arts (Latrobe), Bachelor of Social Work (Monash), Graduate Diploma of Public Relations (RMIT)
- Greek Community of Melbourne: Assistant Secretary
- Member of the Greek Community Finance Committee

Marinis Pirpiris (Appointed 15 January 2013)

- Ph.D. MEpi., M.B.,B.S., B.Med.Sc., Grad.Dip.Epid.Biostat., F.R.A.C.S. (Orth), F.A.Orth.A
- Chairman – Cabrini Orthopedic Department, Cabrini Hospitals, Victoria (2014-current)
- Chairman - AO Trauma Asia Pacific Australian Council (2012-current)
- Former chair & current board member of Alphington Grammar School Council
- Greek Community Treasurer & Finance committee (Chair)

Mena Giannellis (Appointed 16 February 2022)
- Bachelor of Pharmacy (Victorian College of Pharmacy)
- Greek Community of Melbourne: Assistant Treasurer
- Practice Manager of Medical Practice
- Member of the Greek Community Finance Committee

Alexis Costa (Resigned 14 July 2025)
- Bachelor of Commerce & Bachelor of Laws, Member of the Law Institute of Victoria
- Member of GOCMV since 2008. Elected as director of GOCMV in 2013. Secretary of the Hellenic Australian Lawyers Association Inc since 2012

Chris Sikavitsas (Appointed 01 February 2016)
- Business: Ari Nichols Pty Ltd
- Education: Penleigh and Essendon Grammar & Certificate of Accounting.
- Finance Committee Member
- Current Professional Affiliations: HACCI
  Australian Car Wash Association

Leonidas Vlahakis (Appointed 27 November 2000)
- BSc(Optom) FVCO
- Member of the: Pallakonian Brotherhood, Pan Macedonian Federation and Australian Optometric Association
- Member of Cultural Committee
- Alphington Grammar 2000-2003, Lonsdale Street Greek Festival (2000-current)

Spiridoula Demetriou (Appointed 16 February 2022)
- Bachelor of Economics, School Teacher & PHD (University of Melbourne)
- Member of the Greek Community Cultural & Education Committee

Nick Dallas (Appointed 15 January 2013)
- PhD – Chemistry, BCom (Bachelor of Commerce), BA (Middle Eastern Studies) (University of Melbourne)
- Chair of Education Committee & Member of Cultural Committee
- Greek History & Culture Seminar convener
- Sales Director-McGraw-Hill | Vocational Education

Manuel Tsirmiris (Appointed 16 February 2022)
- Bachelor of Business (Accounting) Swinburne University
- Managing Director & Founder of Accountancy Group Pty Ltd
- Certified Practising Accountant, Chartered Accountant, Tax Agent
- Treasurer & Board member of Alphington Grammar School (2017 - current)
- Treasurer & Board member of Pronia (Australian Greek Welfare Society Limited)
- Finance Sub-committee of Greek Community, Membership & Alphington Grammar

Costas Stefanidis (Resigned 14 July 2025)
- Bachelor of Architecture & Graduate Certificate of Construction Management
- Greek Community - Property & Cultural Committee

Tass Sgardelis (Appointed 04 February 2019)
- Bachelor of Education (Secondary) and Bachelor of Science (Physics) Swinburne University
- Science/maths/music secondary teacher
- Former president of NUGAS Victoria between 2013-16
- Antipodes Greek Festival committee member

Jeanna Vithoulkas (Resigned 14 July 2025)
- Bachelor of Arts (Honours) Universiy of Melbourne
- Member of the Greek Community Finance Committee

Dean Kotsianis (Resigned 14 July 2025)
- Student at Melbourne University studying Medicine
- Greek Community Outreach program & cultural programs & summer camp

Helene Hiotis (Appointed 16 February 2022)
- Bachelor of Science Bachelor of Arts MA Leadership (University of Melbourne)
- Principal of Bentleigh Secondary College
- Education Sub-committee of Greek Community

Dora Papamakarios (Appointed 14 July 2025)
- PhD In Molecular Biology (Monash University)
- Bachelor of Science Honours (Monash University)
- General Manager at Genomics Diagnostics (Healius Limited)

Simela Stamatopoulos (Appointed 14 July 2025)
- Bachelor of Arts (Multicultural Studies) RMIT
- Bachelor of Teaching (Primary)
- Educator in Greek community language schools
- Former President, Australian Federation of Pontian Associations

Sophia Siachos (Appointed 14 July 2025)
- Bachelor of Law (Monash University)
- Bachelor of Arts (Monash University)
- Senior Legal Policy Officer (Department of Justice and Community Safety)
- President, Greek Nathional Day Committee Melbourne

Stella Moschos(Appointed 14 July 2025)
- Executive Assistant to COO (Hostplus)
- Executive Committee, Greek National Day Committee Melbourne

Greek Orthodox Community of Melbourne and Victoria Ltd
for the year ended 30 June 2025

Principal Activities

The Company organises and facilitates a large number of cultural and educational programs through its Centre located at 168 Lonsdale Street, Melbourne as well as servicing people of Greek decent throughout the suburbs of Melbourne.

Five levels of the Greek Centre are dedicated in providing services such as language & cultural classes as well as the provision of workspace facilities, offices and meeting rooms, for a number of community groups.

The Greek Centre acts as a central hub that connects the Greek community and many of its affiliate organisations who provide social and welfare services to their members. The Centre also has a close link with many other ethnospecific and welfare groups that frequently use its facilities.

The Greek Community currently runs 13 Greek Community Language campuses throughout the Melbourne suburbs with approximately 1,500 students.

The following courses are taught at our Language & Cultural classes:
- Teaching of beginners Greek to Adults
- Teaching of the Greek Language as primary language
- Teaching of the Greek Language as second language
- Teaching of Ancient Greek from year 8 to VCE level
- Creative Drama & Dance

Lecture Series:
- In total over 50 seminars & Lectures presented by Academics
- We promote accessibility and inclusiveness and the daily foot traffic through the Centre fluctuates from 50-250 patrons per day.
- University of third age

Cultural Events:
- The Antipodes Festival was run over 2 days on 22 & 23 February 2025
- Greek Film Festival
- Cultural Programs
- Comedy & Book Fair

Other Services:

The Greek Community has major hubs/halls in five inner Melbourne suburbs that focus on elderly citizens and other outreach activities. These hubs/halls are adjacent to the Community's Churches and provide the appropriate meeting facilities for the elderly and others within each centers' catchment area.

Provision of pastoral care through the five (5) Orthodox Church that belong to the Greek Community:
- Evangelismos (East Melbourne)
- St Eleftherios (Brunswick)
- St George (Thornbury)
- St Dimitrios (Prahran)
- Holy Trinity (Footscray)

Significant notations & events relevant to the Greek Orthodox Community of Melbourne & Victoria's Financial report

It is noted that there was no signigicant change in the nature of these activities.

Reviews of Operations

The profit for the Company for the financial year amounted to $3,628,167. In the prior year the Company made a loss of $1,533,358.

Significant Changes in the State of Affairs

There are no significant changes in the Companies state of affairs.

Matters Subsequent to the End of the Reporting Period

In terms of significant events that occurred during the year ended 30 June 2025, the Company subsequent to year end, on 7 July 2026 has settled it's claim against the North East Link Authority. The settlement against the authority resulted in final payment of $6,020,000 to be paid on the 7 August 2026. The settlement brings to a close the compulsory acquisition by the authority of 49 Greenaway Street, Bulleen Vic 3105. The Company has agreed to withdraw it's Supreme Court action that was commenced on 4 March 2025. The settlement amount has been accounted for as other revenue in the 30 June 2025 financial statements.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 60-C of the Australian Charities & Not for Profits Commssion Act 2012, forms part of the directors' report.

Signed in accordance with a resolution of the board of directors:

Director: Mr Bill Papastergiadis OAM

Director: Associate Professor Marinis Pirpiris

Dated: 9th July 2026

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Auditor's Independence Declaration

As an auditor of The Greek Orthodox Community of Melbourne and Victoria Ltd for the year ended 30 June 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.

The declaration is in respect of The Greek Orthodox Community of Melbourne and Victoria Ltd during the year.

Crowe Audit Australia

Crowe Audit Australia

Antony Barnett
Senior Partner

13 July 2026
Melbourne

Statement of Profit and Loss

Greek Orthodox Community of Melbourne and Victoria Ltd
For the year ended 30 June 2025

	NOTES	2025	2024
Revenue		**$**	**$**
Revenue	3	3,094,821	2,937,944
Other Revenue	4	7,187,714	2,112,757
Total Revenue		**10,282,535**	**5,050,701**
Expenses			
Advertising		78,765	69,625
Consultancy Fees		235,042	146,143
Depreciation and Amortisation	5	489,433	495,868
Employment Costs	6	2,853,557	2,630,026
Finance Costs	7	250,545	181,738
Function Costs	8	1,060,256	1,162,073
Insurance		250,019	199,427
Legal Costs		177,086	116,415
Occupancy Costs	9	915,226	1,160,170
Office and Administration Costs	10	59,086	93,083
Repairs & Maintenance		46,070	57,476
Sundry Expenses		239,283	272,017
Total Expenses		**6,654,368**	**6,584,061**
Profit/(Loss) for the Year		**3,628,167**	**(1,533,360)**
Other Comprehensive Income			
Other comprehensive income		-	-
Other Comprehensive Income		-	-
Total Comprehensive Profit/(Loss) for the Year		**3,628,167**	**(1,533,360)**

Statement of Financial Position

Greek Orthodox Community of Melbourne and Victoria Ltd

As at 30 June 2025

	NOTES	30-Jun-25	30-Jun-24
Assets		$	$
Current Assets			
Cash	11	82,775	530,500
Trade and other receivables	12	6,862,760	924,521
Inventory	13	118,427	73,163
Total Current Assets		**7,063,962**	**1,528,184**
Non-Current Assets			
Property Plant & Equipment	14	28,458,908	28,761,052
Total Non-Current Assets		**28,458,908**	**28,761,052**
Total Assets		**35,522,870**	**30,289,236**
Liabilities			
Current Liabilities			
Borrowing	15	542,309	5,305
Employee Benefits	16	460,764	474,544
Trade and Other Payables	17	1,585,012	689,290
Total Current Liabilities		**2,588,085**	**1,169,138**
Non-Current Liabilities			
Borrowing	15	3,000,000	2,824,915
Employee Benefits	16	26,368	14,931
Total Non-Current Liabilities		**3,026,368**	**2,839,846**
Total Liabilities		**5,614,452**	**4,008,984**
Net Assets		**29,908,418**	**26,280,252**
Equity			
Retained Earnings		29,908,418	26,280,251
Total Equity		**29,908,418**	**26,280,251**

Statement of Changes in Equity
Greek Orthodox Community of Melbourne and Victoria Ltd
For the year ended 30 June 2025

	Retained Earnings	Total Equity
	$	$
Balance at 1 July 2023	27,813,611	27,813,611
Total loss for the year	(1,533,360)	(1,533,360)
Balance at 30 June 2024	26,280,251	26,280,251
	$	$
Balance at 1 July 2024	26,280,251	26,280,251
Total profit for the year	3,628,167	3,628,167
Balance at 30 June 2025	29,908,418	29,908,418

Statement of Cash Flows
Greek Orthodox Community of Melbourne and Victoria Ltd
for the year ended 30 June 2025

	Note	2025	2024
Cash Flow from Operating Activities		**$**	**$**
Receipts from customers		4,566,739	4,585,044
Payments to suppliers, employees and others		(5,288,719)	(5,532,692)
Borrowing costs		(250,545)	(181,738)
Net Cash used by Operating Activities		**(972,526)**	**(1,129,386)**
Cash Flow from Investing Activities			
Payments for Property, Plant & Equipment		(187,290)	(389,007)
Net Cash Used In Investing Activities		**(187,290)**	**(389,007)**
Cash Flow from Financing Activities			
Drawdown proceeds from borrowings		175,085	670,142
Proceeds from other loand		51,924	-
Net Cash provided by Financing Activities		**227,009**	**670,142**
Net decrease in cash and cash equivalents		(932,807)	(848,251)
Cash at the beginning of the financial year		530,500	1,378,750
Cash & Cash equivalents / (Overdraft) at the end of the Financial year	11	**(402,306)**	**530,500**

Notes to the Financial Statements
Greek Orthodox Community of Melbourne and Victoria Ltd
for the year ended 30 June 2025

The financial statements cover Greek Orthodox Community of Melbourne and Victoria Limited ("the Company") as an individual entity.

1. Statement of Material Accounting Policies

The principal accounting policies adopted in preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented unless otherwise stated.

New, revised or amending Accounting Standards and Interpretations adopted:

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

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

Basis of preparation

The financial report is a Simplified Disclosures financial report that has been prepared in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and Australian Standards and Interpretations of the Australian Accounting Standards Board.

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.

Functional and presentation currency

The financial statements are presented in Australian dollars, which is the Greek Orthodox Community of Melbourne and Victoria's functional and presentation currency.

(a) Revenue recognition

Revenue is recognised when it is probable that the economic benefit will flow to the company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable. The Company derives revenue from Grants, rental operations at 168 Lonsdale Street, Melbourne, rental income from Alphington Grammar & Cultural, Church & Education Activities.

Revenue arises mainly from the following activities:
(i) Rental operations (168 Lonsdale Street & Alphington Grammar School)
(ii) Government grant funding
(iii) Cultural Activities
(iv) Government grant funding
(v) Education & church activities

To determine whether and when to recognise revenue, the Company follows a 5-step process:
(1) Identifying the contract with a customer;
(2) Identifying the performance obligations;
(3) Determining the transaction price;
(4) Allocating the transaction price to the performance obligations; and
(5) Recognising revenue when/as the performance obligation(s) are satisfied.

Tuition Fees

Revenue from the provision of tuition for a fixed fee is recognised over time when or as the School satisfies the performance obligation to students.

Revenue from sale of goods

Sale of goods revenue is recognised at the point of sale, which is where the customer has taken delivery of the goods, the risks and rewards are transferred to the customer and there is a valid sales contract. Amounts disclosed as revenue are net of sales returns and trade discounts.

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue

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

The amount of $6,020,000 is receivable on the settlement wit the North East Link Authority pertaining to the compulsory acquisition of 49 Greenaway Street, Bulleen. This is based on an unconditional right to receive the income, based on conditions which existed at balalance date.

(b) 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, including any overdraft accounts held by the company.

(c) Property, plant and equipment

Land shown at historical cost.

Buildings, plant and equipment are stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Leasehold improvement	40 years
Plant and equipment	1-8 years
Motor Vehicle	5-6 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

Leasehold improvements and plant and equipment under lease are depreciated over the unexpired period of the lease or the estimated useful life of the assets, whichever is shorter.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss. Any revaluation surplus reserve relating to the item disposed of is transferred directly to retained profits.

(d) Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

(e) Borrowings

Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

2. Critical accounting judgements, estimates and assumptions

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 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.

(a) Provision for impairment of receivables

The provision for impairment of receivables assessment requires a degree of estimation and judgement. The level of provision is assessed by taking into account the recent sales experience, the ageing of receivables, historical collection rates and specific knowledge of the individual debtor's financial position.

(b) Estimation of useful lives of assets

The Company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

(c) Employee benefits

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

(d) Right tto settlement money

Revenue is brought to account on litigation and allied matters when an unconditional right to revenue has been established with reference to a signed settlement agreement.

Notes to the Financial Statements
Greek Orthodox Community of Melbourne and Victoria Ltd
for the year ended 30 June 2025

		2025	2024
3.	**Revenue**	**$**	**$**
	Church Collections	337,491	302,011
	Consultancy Income	500	4,533
	Functions & Events	593,459	497,669
	Rental Income	1,502,704	1,428,768
	Schooling Fees	660,667	704,963
	Total Revenue	3,094,821	2,937,944
	(i) Revenue by Geographical segment		
	Australia	3,094,821	2,937,944
	Other countries	-	-
	(ii) Revenue by Timing		
	Revenue transferred at a point in time	337,991	306,544
	Revenue transferred over time	2,756,830	2,631,400
		3,094,821	2,937,944
4.	**Other Income**		
	Gifts & Donations	114,615	805,436
	Grants Received	337,200	711,700
	Sponsorships	384,528	292,791
	Sundry Revenue	331,371	302,830
	Compensation from Authority:	6,020,000	-
	Legal & expert fees recovered	559,246	-
	Balance of compensation for land acquisition	5,460,754	-
	Gain from Sale of Non-Current Assets	-	-
	Total Other Income	7,187,714	2,112,757
5.	**Depreciation and Amortization**		
	Capital Improvements	456,631	456,396
	Computer & Office Equipment	11,110	12,929
	Furniture & Fittings	21,691	26,543
	Total Depreciation and Amortization	489,433	495,868
6.	**Employment Costs**		
	Long Service Leave Expense	41,461	55,411
	Provision for Employee Entitlements	(43,805)	(60,256)
	Superannuation	280,405	258,265
	Wages	2,575,496	2,376,606
	Total Employment Costs	2,853,557	2,630,026
7.	**Finance Costs**		
	Interest	233,135	166,212
	Interest - Insurance Funding	17,410	15,526
	Total Finance Costs	250,545	181,738
8.	**Function Costs**		
	Books & Magazines	28,400	18,981
	Catering & Hospitality	76,726	141,409
	Church Supplies	44,054	35,175
	Function & Event Costs	911,076	966,508
	Total Function Expenses	1,060,256	1,162,073
9.	**Occupancy Costs**		
	Cleaning	73,532	160,883
	Electricity & Gas	46,374	39,680
	Rates & Outgoings	444,685	515,555
	Rent & Body Corporate Fees	337,361	432,986
	Telephone	13,274	11,066
	Total Occupancy Costs	915,226	1,160,170

Notes to the Financial Statements
Greek Orthodox Community of Melbourne and Victoria Ltd
for the year ended 30 June 2025

		2025	2024
		$	$
10.	**Office & Administration Costs**		
	General expenses	-	4,260
	Postage & Photocopy	39,475	41,113
	Printing & Stationery	19,611	47,710
	Total Other Expenses	59,086	93,083
11.	**Cash**		
	Cash at Bank	77,398	525,123
	Cash on Hand	947	947
	Deposits	4,430	4,430
	Total Cash	82,775	530,500

Reconciliation to Cash and Cash equivalents at the end of the Financial year.
The above figures are reconciled to cash and cash equivalents at the end of the financial year as shown in the statement of cash flows as follows:

		2025	2024
	Cash	82,775	530,500
	Less: Bank overdraft (Note 15)	485,081	-
	Balance as per statement of cash flow	(402,306)	530,500
12.	**Trade and Other Receivables**		
	Trade Debtors	790,853	874,154
	Receivable on Compulsory Acquisition (on settlement)	6,020,000	-
	Other Current Assets	51,907	50,367
	Total Trade and Other Receivables	6,862,760	924,521
13.	**Inventory**		
	Stock on Hand *	118,427	73,163
	Total Inventory	118,427	73,163

* The Stock on Hand includes alchohol sold at the Greek Centre, School Text books, School Uniforms, Books in Bookstore & Candles at Churches.

		2025	2024
14.	**Property Plant & Equipment**		
	Land & Buildings	13,784,442	13,712,442
	Capital Improvements		
	Capital Improvements	19,022,158	18,909,203
	Less Accumulated Depreciation on Capital Improvements	(4,558,235)	(4,101,604)
		14,463,923	14,807,599
	Plant & Equipment		
	Plant & Equipment	217,391	217,118
	Less Accumulated Depreciation on Plant & Equipment	(136,300)	(125,189)
		81,091	91,929
	Furniture & Fittings		
	Furniture & Fittings	459,600	457,538
	Less Accumulated Depreciaton on Furniture & Fittings	(330,148)	(308,457)
		129,452	149,082
	Total Property Plant & Equipment	28,458,908	28,761,052

Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

	Land & Buildings $	Capital Improvements $	Plant & Equipment $	Furniture & Fittings $	Total $
Balance at 1 July 2023	13,712,442	14,884,026	96,868	174,577	28,867,913
Additions	-	379,969	7,990	1,047	389,007
Less: Disposals	-	-	-	-	-
Depreciation Expenses	-	(456,396)	(12,929)	(26,543)	(495,868)
Balance at 30 June 2024	13,712,442	14,807,599	91,929	149,081	28,761,051
Balance at 1 July 2024	13,712,442	14,807,599	91,929	149,081	28,761,051
Additions	72,000	112,955	273	2,062	187,290
Less: Disposals	-	-	-	-	-
Depreciation Expenses	-	(456,631)	(11,110)	(21,691)	(489,433)
Balance at 30 June 2025	13,784,442	14,463,923	81,091	129,452	28,458,908

Land & buildings have been pledged as security in relation to a loan provided by Bendigo & Adelaide Bank Limited that holds a registered mortgage debenture over the property situated at 168 Lonsdale Street, Melbourne Vic 3000.

	2025 $	2024 $
15. Borrowings		
Current		
CBA Mastercard	7,114	5,305
Loan - Greek Precinct	15,114	-
Loans (Directors)	35,000	-
Bank Overdraft - Bendigo & Adelaide Bank	485,081	-
Total Current	542,309	5,305
Non Current		
Bendigo & Adelaide Bank - Building Loan	3,000,000	2,824,915
Total Non Current	3,000,000	2,824,915
Total Borrowings	**3,542,309**	**2,830,220**

Security

The Company has been provided a mortgage from the Bendigo & Adelaide Bank Limited and a registered mortgage debenture has been provided in support of the funding provided to the Company. Land and buildings have been pledged as securities over this loan (refer to Note 14).

16. Employee Benefits		
Current		
Provision for Annual Leave	267,297	311,101
Provision for Long Service Leave	193,467	163,443
Total Current	460,764	474,544
Non Current		
Provision for Long Service Leave	26,368	14,931
Total Non Current	26,368	14,931
Total Employee Benefits	**487,132**	**489,475**

Notes to the Financial Statements
Greek Orthodox Community of Melbourne and Victoria Ltd
for the year ended 30 June 2025

		2025	2024
		$	$
17.	**Trade and Other Payables**		
	Trade Creditors	1,222,286	323,462
	Terms Charges	106	106
	Bonds Held	26,142	25,934
	GST	195,218	121,486
	Accrued Expenses (Legal fees accrued)	25,000	-
	Employment Liabilities	116,889	218,302
	Other Current Liaiblities	(630)	-
	Total Trade and Other Payables	1,585,012	689,290

18. Key Management Personnel ("KMP")

Any person having authority or responsibility for planning and controlling the activities of the Company, whether directly or indirectly, including any Director (whether executive or otherwise) of the Company is considered a Key Management Personnel ("KMP"). The total remuneration paid to KMP of the Company during the financial year is as follows:

	2025	2024
KMP compensation	176,236	187,403

19. Remuneraton of Auditors

During the financial year the following fees were paid or payable for services by Crowe Audit Australia, the auditor of the Company.

Audit services provided during the financial year by Crowe Australasia

	2025	2024
Audit of the financial statements	33,750	35,000

20. Contingent liabilities

The company has mortgaged freeholds at Old Heidelberg Road to Westpac Bank on behalf of Alphington Grammar School for monies advanced by the bank to the school. The balance of loan at 30 June 2025 was $6,326,298 (30 June 2024 was $5,441,931). Alphington Grammar School has undertaken significant capital works projects due to increase in enrollments.

21. Commitments

There were no material commitments as 30 June 2025 (2024: $Nil).

22. Events after the reporting period

In terms of significant events that occurred during the year ended 30 June 2025, the Company subsequent to year end, on 7 July 2026 has settled it's claim against the North East Link Authority. The settlement against the authority resulted in final payment of $6,020,000 to be paid on the 7 August 2026. The settlement brings to a close the compulsory acquisition by the authority of 49 Greenaway Street, Bulleen Vic 3105. The Company has agreed to withdraw it's Supreme Court action that was commenced on 4 March 2025. The settlement amount has been accounted for as other revenue in the 30 June 2025 financial statements.

23. Related Parties

(i) Information in relation to KPM has been disclosed in note 18.

(ii) The Company is a related party of Alphington Grammar School, the 19 Company Board members are members of Alphington Grammar School, whilst 5 Company board members are also board members of Alphington Grammar School.

(iii) During the year the rent collected for the freehold at Old Heidelberg Road, Alphington amounted to $286,023 (2024: 286,023).

(iv) Details of loans with directors and the Greek Precinct are disclosed in note 15

24. Reconciliation of (loss)/profit after income tax to net cash

	2025 $	2024 $
Profit (Loss) after income tax expense for the year	3,628,167	(1,533,360)
Adjustments for:		
Depreciation and Amortisation	489,433	495,868
Change in operating assets and liabilities:		
(Increase) in trade and other receivables	(5,938,239)	(438,940)
(Increase) in inventories	(45,264)	(26,716)
Increase in trade and other payables	895,722	286,288
Increase / (Decrease) in employee provisions	(2,343)	87,475
Net Cash Used In operating activities	**(972,525)**	**(1,129,386)**

25. Financial instruments

	2025 $	2024 $
Cash	82,775	530,500
Receivables	842,760	924,521
Settlement Proceeds Receivable	6,020,000	-
	6,945,535	1,455,021
Overdraft and borrowings	3,485,081	2,824,915
Trade and other payables	1,585,012	689,290
Other Borrowings	57,228	5,305
	5,127,321	3,519,510

26. Economic dependency

(i). The company is not economically reliant on a single customer, client group, tenant a allied party for more than 10% of its revenue.

(ii). Grant income received from government accounted for 10% of revenue (2024: 24%)

(iii). Transactions with related party entities occur on commercial terms and are at arms length.

Business Details

The registered office of the Company is:
Level 3, 168 Lonsdale Street, MELBOURNE VIC 3000

Places of Business are:

Head Office
Level 3, 168 Lonsdale Street
MELBOURNE VIC 3000

Evangelismos Church
168 Victoria Parade
EAST MELBOURNE VIC 3002

St Dimitrios' Church
370 High Street
PRAHRAN VIC 3181

St Georges' Church
66 St Davies Street
THORNBURY VIC 3071

St Eleftherios Church
66 Albion Street
BRUNSWICK VIC 3056

Agia Triada Church
4 Leeds Street
FOOTSCRAY VIC 3011

The Community Hub
272 Russell Street
MELBOURNE VIC 3000

Directors' Declaration

Greek Orthodox Community of Melbourne and Victoria Ltd
for the year ended 30 June 2025

The Directors of the Company declare that:

- The financial statements and notes, are in accordance with the relevant Australian Accounting Standards and other mandatory professional reporting requirements.
- The accompanying finanical statements and notes of the Company as at 30 June 2025 present a true and fair view of the Company's financial position as at 30 June 2025 and its performance for the year ended on that date.
- In the directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director: ______________________
Mr Bill Papastergiadis OAM

Director: ______________________
Associate Professor Marinis Pirpiris

Dated: 9th July 2026

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Independent Auditor's Report

To the Members of The Greek Orthodox Community of Melbourne and Victoria Ltd

Qualified Opinion

We have audited the financial report (the Financial Report) of The Greek Orthodox Community of Melbourne and Victoria Ltd (the "Company"), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies, and the Directors' declaration.

In our opinion, except for the effects of the matters described in the Basis for Qualified Opinion section of our report, the accompanying Financial Report of the Company is in accordance with the Division 60 of the Australian Charities and Not-for-profits Commission Act 2012, including:

(a) Giving a true and fair view of the Company's financial position as at 30 June 2025 and of its financial performance for the year then ended; and

(b) Complying with Australian Accounting Standards – Simplified Disclosure Requirements and the *Australian Charities and Not-for-profits Commission Regulations 2022*.

Basis for Qualified Opinion

Cash from church collections, gifts and donations and schooling fees are a significant source of revenue for the Company. The Company has determined that it is impracticable to establish controls over the collection of revenue from church collections, gifts and donations, and schooling fees prior to their entry into its financial records. There were no practical procedures available to us to confirm the completeness of this revenue and accordingly, as the evidence available to audit regarding income from these sources was limited, our audit procedures had to be restricted to the amounts recorded in the financial records. We therefore are unable to express an opinion whether cash from church collections, gifts and donations and schooling fees the Company recorded, is complete and whether any adjustments to the amount of church collections, gifts and donations and schooling fees received in cash recorded was necessary.

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 Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the Financial Report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified 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 2025 but does not include the Financial Report and our auditor's report thereon.

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

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

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

Responsibilities of the Directors for the Financial Report

The Directors are responsible for the preparation of the Financial Report that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosure Requirements and for such internal control as management determines 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 Company'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 Directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The Directors are responsible for overseeing the Entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the Financial Report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors

- Conclude on the appropriateness of the directors' 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 Company'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 Company 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 Directors 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

Antony Barnett
Senior Partner

Melbourne
13 July 2026