

**YOUTH FOCUS LIMITED**

**FINANCIAL REPORT**

**FOR THE YEAR ENDED 30 JUNE 2025**

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Your directors present this report on the company for the financial year ended 30 June 2025.

**Directors**
The following persons were directors of Youth Focus Limited during the whole of the financial year and up to the date of this report, unless otherwise stated:

**Rod Jones**
Non-Executive Chairman
**Derry Simpson**
Managing Director and Chief Executive Officer
**Ashleigh Lin**
Non-Executive Director
**William Meston**
Non-Executive Director
**Christina Matthews**
Non-Executive Director
**Phil Renshaw**
Non-Executive Director
**Framy Browne**
Non-Executive Director (Appointed 28th August 2025)
**Samantha Retallack**
Non-Executive Director (Appointed 28th August 2025)
**Peter Wynn Owen**
Non-Executive Director (Appointed 28th August 2025)
**Russell Gibbs**
Non-Executive Director (Appointed 28th August 2025)

**Operating result**
The profit for the entity amounted to $7,797,243 (30 June 2024: loss of $730,799).

**Review of operations**

For over thirty years, Youth Focus has been committed to providing high quality, safe, clinical mental health services for young people in Western Australia, at no cost to them or their families and carers. Our vision is a world where a young persons' mental health does not get in the way of them being who they want to be.

Operating from Meekatharra to Albany and as the lead agency for four headspace centres in WA, Youth Focus has been actively scaling and adapting its service model to meet the increasing demand and complexity for youth mental health services in WA.

In this financial year, this ambition saw Youth Focus undertake two significant capital projects – in the development of two new Youth Mental Health hubs in Geraldton and Perth, working alongside other sector partners and State Government service providers. These projects led to a significant injection of philanthropic funding to support the acquisition of a new property in Perth, the refurbishment of both facilities, and the delivery of new services into Geraldton.

Youth Focus were also successful in in securing additional Government contracts this financial year, including the Youth Enhanced Service in Geraldton and the new headspace Manjimup.

**Significant changes in the state of affairs**

**Principal activities**
The principal activities of the company during the financial year were:

- The provision of high quality, safe and accessible mental health services at no cost to young people
- Education programs throughout schools, workplaces and communities
- Group-based therapy, mentoring and employment support.

In addition, and in line with growth objectives, Youth Focus undertook the following new strategic projects:

- Sought and secured philanthropic and State Government funding to develop and operationalise a Perth Youth Mental Health Hub to be located at 28 Troode St, West Perth.
- Sought and secured philanthropic and State Government funding to develop and operationalise a Youth Mental Health Hub to be located at 193 Marine Terrace, Geraldton.

**Matters subsequent to the end of financial year**

Subsequent to the end of the financial year, Youth Focus secured funding to operationalise the Perth Youth Mental Health Hub over the course of the following five years. Funding will commence in May 2026 and scale over the period, aligned with service expansion.

**Likely developments and expected results of operations**

Likely developments in the operations of the company, and the expected results of those operations in future financial years, have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the company.

**Environmental issues**

The company's operations are not regulated by any significant environmental regulation under a law of the Australian Commonwealth or of a State or Territory.

**Indemnifying office or auditor**

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an auditor of the company.

**Proceedings on behalf of company**

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

The company was not a party to any such proceedings during the year.

**Meetings of directors**

The number of meetings of the company's Board of Directors and each Board committee held during the year ended 30 June 2025, and the number of meetings attended by each director were:

| | Full Board | | Finance, Audit, Risk & Governance Committee | | Quality, Safety, Clinical Governance Committee | |
|---|---|---|---|---|---|---|
| | Attended | Held | Attended | Held | Attended | Held |
| Rod Jones | 5 | 6 | - | 6 | - | - |
| Derry Simpson | 6 | 6 | 6 | 6 | 3 | 6 |
| Ashleigh Lin | 5 | 6 | - | - | 5 | 6 |
| William Meston | 5 | 6 | 6 | 6 | - | - |
| Christina Matthews | 4 | 6 | - | - | - | - |
| Phil Renshaw | 5 | 6 | 5 | 6 | - | - |

**Limited liability of members**
The liability of members is limited to the amount of the Guarantee.

Each member must contribute an amount not more than $1 (Guarantee) to the property of the Company if the Company is wound up while the member is an active member, or within 12 months after they stop being a member, and this contribution is required to pay for the:

(a) debts and liabilities of the Company incurred before the member stopped being a member; or
(b) costs of winding up.

**Information on directors**

**Rod Jones**
**Independent Non-Executive Director**
**Chairman**
**Member - Financial, Audit, Risk & Governance Committee**

Rod Jones is the founder and Chair of Navitas, a global leader in the development and provision of educational services and learning solutions for students in 22 countries. Rod is widely recognised as one of the pioneers of Australia's international education sector and has received several awards for his services to international education, including an honorary Doctor of Education from Edith Cowan University. Rod holds a Bachelor of Commerce from UWA and is a Fellow of the Australian Institute of Company Directors

**Derry Simpson**
**Managing Director – CEO**
**Member – Quality, Safety and Clinical Governance Committee**
**Member - Financial, Risk, Audit & Governance Committee**

An experienced director and senior leader Derry Simpson is the CEO of Youth Focus. Derry has held a range of senior leadership and executive roles, including at The Kids Research Institute, and as Managing Director of award-winning advertising agency 303 Mullen Lowe. Derry brings a wealth of skills to Youth Focus, including strategy, communications, and governance. She has a passion for equity and inclusion, and a strong understanding of youth mental health. An advocate and ally, Derry is dedicated to improving health and wellbeing outcomes for all young people in WA.

**Ashleigh Lin**
**Independent Non-Executive Director**
**Chair – Quality, Safety and Clinical Governance Committee**

Professor Ashleigh Lin (she/her) is a leading researcher specialising in youth mental health. Ashleigh is passionate about improving the mental health of young people and was recognised for her contribution to the State with the Minister's Award at the 2023 WA Mental Health Awards. Ashleigh has worked as mental health researcher in Perth, Melbourne, and the United Kingdom. She is currently the Professor in Diversity and Mental Health at The Australian Research Centre in Sex, Health and Society at La Trobe University, and an Adjunct Professor in the School of Population and Global Health at The University of Western Australia.

**William "Billy" Meston**
**Independent Non-Executive Director**
**Chair – Financial, Risk, Audit & Governance Committee**

Billy is an Assurance Partner, for PwC Private, Western Australia. He has been working with private, and not-for-profit organisations in Australia and the UK since 1994, and has significant experience in external audit, corporate governance, strategy, mergers and acquisitions, national and international expansion. A Registered Company Auditor (Australia). Billy holds a Bachelor of Commerce (Double Hons) from the University of Edinburgh. He is a fellow of the Institute of Chartered Accountants in Australia and a member of the Institute of Chartered Accountants of Scotland. Billy is a former Director and Trustee of the Australian Defence Force Assistance Trust (The Bravery Trust); former Director of the Westside Wolves Hockey Club; and former President of Claremont Nedlands Junior Cricket Club.

**Christina Matthews**
**Independent Non-Executive Director**
**Member – Quality, Safety and Clinical Governance Committee**

Christina Matthews is a well-respected voice within the Australian business and sporting community. Christina was Chief Executive Officer of WA Cricket from January 2012 to March 2024 and a former Australian Test cricketer. She has proven herself to be an effective and courageous leader and brings with her 35 years' experience in various management, coaching and development roles. A significant contributor to the development of cricket, Christina has spent many years supporting community organisations and sits on a number of Boards both commercial and not for profit. In January 2024 Christina was awarded an AM for her services to cricket, and to women and in June 2024 she won Celebrate WA's Businessperson on the year.

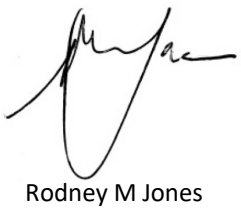
**Phil Renshaw**
**Independent Non-Executive Director**
**Member – Financial, Risk, Audit & Governance Committee**

Phil is a Director in the taxation division of BDO WA. Phil has a Bachelor of Business from Curtin University, is a graduate of the Australian Institute of Company Directors, and is an Accredited Mediator with the Resolution Institute of Australia. He is a member of CPA Australia and a Certified Tax Adviser with the Taxation Institute of Australia. A father to six children and seven grandchildren, Phil has a resounding empathy with the Youth Focus purpose. He has completed the Hawaiian Ride for Youth Fifteen times and was Chair of the Hawaiian Ride for Youth Organising Committee for three years. Phil also sits on the Board and Finance and Risk Committee of not-for-profit Elderbloom Community Care Centres and was a previous Chair of Dismantle Inc.

**Company secretary**

Nicole Houtby (CIMA, FCPA) was Company Secretary throughout the financial year.

This report is made in accordance with a resolution of the Board of Directors and is signed for and on behalf of the Board of Directors by:



Rodney M Jones
Chairman

Dated this 28th day of October 2025

YOUTH FOCUS LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
for the YEAR ENDED 30 JUNE 2025

| | Note | 2025 $ | 2024 $ |
|---|---|---|---|
| Revenue | 3 | 25,152,470 | 15,222,054 |
| Interest income | 3 | 326,562 | 338,923 |
| Other income | 3 | 372,837 | 92,295 |
| **Revenue and other income** | | 25,851,869 | 15,653,272 |
| Employee benefits expense | 3 | (12,857,647) | (11,851,586) |
| Depreciation and amortisation expense | | (756,397) | (711,536) |
| Event expenses | | (708,219) | (688,513) |
| Information communications technology | | (673,757) | (697,276) |
| Motor vehicle running expenses | | (119,770) | (96,522) |
| Rent and outgoings | | (556,979) | (443,427) |
| Insurance expense | | (165,324) | (109,868) |
| General office expenses | | (863,137) | (559,769) |
| Travel expenses | | (250,483) | (212,152) |
| Marketing expenses | | (213,500) | (204,212) |
| Finance costs | | (115,848) | (37,107) |
| Other expenses | | (773,565) | (772,103) |
| **Expenditure** | | (18,054,626) | (16,384,071) |
| **Profit before income tax expense** | | **7,797,243** | **(730,799)** |
| Income tax expense | | - | - |
| **Profit after tax from continuing operations** | | **7,797,243** | **(730,799)** |
| Other comprehensive income | | - | - |
| **Total comprehensive profit income for the year** | | **7,797,243** | **(730,799)** |

The accompanying notes form part of these financial statements.

YOUTH FOCUS LIMITED
STATEMENT OF FINANCIAL POSITION
as at 30 JUNE 2025

| | Note | 2025 $ | 2024 $ |
|---|---|---|---|
| **ASSETS** | | | |
| CURRENT ASSETS | | | |
| Cash and cash equivalents | 4 | 5,169,626 | 4,386,211 |
| Trade and other receivables | 5 | 708,218 | 835,603 |
| Other current assets | 6 | 279,530 | 288,189 |
| TOTAL CURRENT ASSETS | | 6,157,374 | 5,510,003 |
| NON-CURRENT ASSETS | | | |
| Property, plant and equipment | 7 | 12,596,322 | 2,143,112 |
| Right of use assets | 8 | 293,069 | 551,049 |
| Other financial assets | 9 | 3,637,530 | 2,646,704 |
| TOTAL NON-CURRENT ASSETS | | 16,526,921 | 5,340,865 |
| TOTAL ASSETS | | 22,684,295 | 10,850,868 |
| **LIABILITIES** | | | |
| CURRENT LIABILITIES | | | |
| Trade and other payables | 10 | 542,389 | 1,076,034 |
| Other financial liabilities | 11 | 265,188 | 323,954 |
| Contract liabilities | 12 | 3,102,511 | 776,645 |
| Provisions | 13 | 933,686 | 804,222 |
| TOTAL CURRENT LIABILITIES | | 4,843,774 | 2,980,855 |
| NON-CURRENT LIABILITIES | | | |
| Other financial liabilities | 11 | 2,396,753 | 268,197 |
| Provisions | 13 | 215,161 | 170,452 |
| TOTAL NON-CURRENT LIABILITIES | | 2,611,914 | 438,649 |
| TOTAL LIABILITIES | | 7,455,688 | 3,419,504 |
| NET ASSETS | | 15,228,607 | 7,431,364 |
| **EQUITY** | | | |
| Accumulated funds | 14 | 15,228,607 | 7,431,364 |
| TOTAL EQUITY | | 15,228,607 | 7,431,364 |

The accompanying notes form part of these financial statements.

**YOUTH FOCUS LIMITED**
**STATEMENT OF CHANGES IN EQUITY**
**for the YEAR ENDED 30 JUNE 2025**

| | Accumulated Funds | Total |
|---|---|---|
| | $ | $ |
| Balance at 1 July 2023 | 8,162,163 | 8,162,163 |
| Net deficit for the year | (730,799) | (730,799) |
| Total comprehensive income | (730,799) | (730,799) |
| Balance at 30 June 2024 | 7,431,364 | 7,431,364 |
| Net surplus for the year | 7,797,243 | 7,797,243 |
| Total comprehensive profit | 7,797,243 | 7,797,243 |
| Balance at 30 June 2025 | 15,228,607 | 15,228,607 |

The accompanying notes form part of these financial statements.

| | Note | 2025 $ | 2024 $ |
|---|---|---|---|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Receipts from customers | | 27,557,902 | 15,350,524 |
| Payments to suppliers and employees | | (17,417,538) | (15,274,189) |
| Interest received | | 419,778 | 326,389 |
| Interest paid | | (31,579) | (37,107) |
| Net cash from operating activities | 17a | 10,528,563 | 365,617 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Purchase of property, plant and equipment | 7 | (10,801,512) | (198,934) |
| Payments for investments | | (990,825) | (1,397,899) |
| Net cash used in investing activities | | (11,792,337) | (1,596,833) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Transfer to term deposits | | - | (8,466) |
| Payment of lease liabilities | 17b | (452,811) | (399,557) |
| Proceeds from other financial liabilities | 17b | 2,500,000 | - |
| Net cash used in financing activities | | 2,047,189 | (408,023) |
| Net Increase/(decrease) in cash held | | 783,415 | (1,639,239) |
| Cash and cash equivalents at beginning of financial year | | 4,386,211 | 6,025,450 |
| **Cash and cash equivalents at end of financial year** | 4 | **5,169,626** | **4,386,211** |

The accompanying notes form part of these financial statements.

NOTE 1: SUMMARY OF MATERIAL ACCOUNTING POLICIES

**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'), the *Australian Charities and Not-for-profits Commission Act 2012*, and the *Corporations Act 2001*, as appropriate for non-for-profit oriented entities.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions to which they apply. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

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

The financial statements were authorised for issue on 28th October 2025 by the Board of Directors of Youth Focus Limited.

**Accounting Policies**

a. **Income Tax**

Under the provisions of current income tax legislation, only the controlled entity is subject to income tax. Youth Focus Limited holds deductible gift recipient status.

b. **Property, Plant and Equipment**

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

The carrying amount of all property, plant and equipment is reviewed annually by the Company to ensure it is not in excess of the recoverable amount from these assets. For assets not held primarily to generate net cash inflows (e.g., buildings used for service delivery), the recoverable amount is determined as fair value, measured in accordance with *AASB 13 Fair Value Measurement*.

In accordance with *AASB 136 Aus5.1*, the recoverable amount of such assets is expected to be materially the same as fair value, as these assets are held for their service potential rather than for generating cash flows.

**Impairment**

An impairment exists when the carrying value of an asset or cash generating unit exceeds its estimated recoverable amount. The asset or cash generating unit is then written down to its recoverable amount. Impairment losses are recognised in the statement of profit or loss and other comprehensive income.

**Depreciation**

All assets, excluding freehold land are depreciated. The depreciable amount of all fixed assets, including buildings, is depreciated on a straight-line basis over the asset's useful life commencing from the time the asset is available for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

NOTE 1: SUMMARY OF MATERIAL ACCOUNTING POLICIES

b. **Property, Plant and Equipment (continued)**

The depreciation rates used for each class of depreciable assets are:

| Class of Fixed Asset | Depreciation Rate |
|---|---|
| Buildings | 2.50% |
| Leasehold improvements | 10.00% to 33.33% |
| Plant and equipment | 20.00% to 33.33% |
| Furniture and fittings | 20.00% |
| Software | 33.33% |
| Motor vehicles | 20.00% |

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of profit or loss and other comprehensive income.

c. **Right of Use Assets**

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the entity expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The entity has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

d. **Financial assets**

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

*Financial assets at fair value through profit or loss*

Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either: (i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit, or a derivative; or (ii) designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss.

NOTE 1: SUMMARY OF MATERIAL ACCOUNTING POLICIES

e. **Employee Benefits**

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to the end of the reporting period.

Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled. These include wages, salaries and annual leave.

Long service leave is measured at the present value of expected future payments to be made in respect of services by employees up to balance date. The Company's current policy is to provide for long service leave for all employees with greater than 3 years of service incorporating the probability that that they will reach the vesting period(s).

f. **Trade and other receivables**

Trade and other receivables, which comprise of amounts due from event sales and amounts receivable from donors, are recognised and carried at fair value, less an allowance for any uncollectible amounts. Receivables are normally settled within 30 days and are classified as current assets.

The Company makes use of a simplified approach for any expected credit losses in accounting for and trade and other receivables as well as contract assets and records the loss allowance as lifetime expected credit losses. These are the expected shortfalls in contractual cash flows, considering the potential for default at any point during the life of the financial instrument. In calculating, the Company uses its historical experience, external indicators and forward-looking information to calculate the expected credit losses using a provision matrix.

The Company assess impairment of trade receivables on a collective basis as they possess shared credit risk characteristics they have been grouped based on the days past due.

g. **Lease liabilities**

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the company's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

h. **Revenue and Other Income**

Revenue is measured at the fair value of the consideration received or receivable. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, and control of the service has passed to the customer. The following specific recognition criteria must also be met before revenue is recognised

NOTE 1: SUMMARY OF MATERIAL ACCOUNTING POLICIES

(i) Donations and Fundraising

Revenue from donations and fundraising is typically brought to account when received. It is impractical for the Company to establish control over income from donations and fundraising prior to the initial entry in the accounting records resulting from the banking of such income.

Revenue from corporate partnerships tied to specific service obligations is recognised when the Company has established that it has completed the relevant service obligations.

(ii) Grants

Grants received for specific performance obligations are brought to account as revenue in the year in which they are expended, in order to properly match income with expenditure. Unexpended grants at year end are recorded in the statement of financial position as grants received in advance under other current liabilities.

Grants received for general purposes are brought to account as revenue in the year in which those grants are received.

(iii) Interest received

Interest revenue is recognised on a time proportional basis that takes into account the effective yield on the financial asset.

(iv) Other revenue

Other revenue is recognised when the Company has established that it has a right to receive the revenue.

All revenue is state net of the amount of goods and services tax (GST).

i. **Income and Grants Received in Advance**

The liability for deferred income is the unutilised amounts of grants or donations received on the condition that specified services are delivered or conditions are fulfilled. The services are usually provided, or the conditions are usually fulfilled within 12 months of receipt of the funding. Where the amount received is in respect of services to be provided over a period that exceeds 12 months after the reporting date, or the conditions will only be satisfied more than 12 months after the reporting date, the liability is discounted and presented as non-current.

j. **Key Estimates and Judgments**

The Directors evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company. Actual results may differ from these estimates.

(i) Grant Income

For many of the grant agreements 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 Company, review of the proposal documents prepared during the grant application phase and consideration of the terms and conditions.

Grants received by the Company have been accounted for under either AASB 15 and 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.

(ii) Estimation of useful lives of assets

The Company determines the estimated useful lives and related depreciation charges for its property, plant and equipment. The useful lives could change significantly as a result of technical innovations or other events. The depreciation 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.

NOTE 1: SUMMARY OF MATERIAL ACCOUNTING POLICIES

(iii) Employee Benefits

The policy for long service leave is to provide for employees with greater than 3 years of service incorporating the probability that they will reach entitlement. The assessment of the probability is judgemental and is determined after assessing the history of employees reaching entitlement.

k. **New Accounting Standards for Application in Future Periods**

In the year ended 30 June 2025, the Directors have reviewed all the new and revised Standards and Interpretations issued by the AASB that are relevant to the Company's operations for future annual reporting periods. None of these standards is expected to impact the Company and have not been early adopted.

NOTE 2: NEW OR AMENDED ACCOUNTING STANDARDS ADOPTED

New or amended Accounting Standards and Interpretations adopted

The Company 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.

In the year ended 30 June 2025, the directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to the Company's operations and effective for annual reporting periods beginning on or after 1 July 2024.

It has been determined by the directors that there is no impact, material or otherwise, of the new and revised standards and interpretations on the Group's business and therefore, no change is necessary to Company accounting policies.

The directors have also reviewed all new Standards and Interpretations that have been issued but are not yet effective for the year ended 30 June 2025. As a result of this review the directors have determined that there is no impact, material or otherwise, of the new and revised Standards and Interpretations on the Company's business and, therefore, no change necessary to Company accounting policies.

| NOTE 3: REVENUE, OTHER INCOME AND EXPENSES | 2025<br>$ | 2024<br>$ |
|---|---|---|
| (A) Revenue | | |
| Government Funding | 12,944,732 | 11,490,334 |
| Donations and Fundraising | 4,341,443 | 3,399,202 |
| Capital Donations ++ | 7,500,000 | - |
| Other revenue | 366,295 | 332,518 |
| Total Revenue | 25,152,470 | 15,222,054 |
| | | |
| (B) OTHER INCOME | | |
| Interest income | 326,562 | 338,923 |
| Other income | 279,620 | - |
| Change in fair value of other assets | 93,217 | 92,295 |
| Total other income | 699,399 | 431,218 |
| Total revenue and other income | 25,851,869 | 15,653,272 |
| | | |
| (C) EXPENSES | | |
| Auditors Remuneration | | |
| Remuneration paid or payable to the auditor of the Association, HLB Mann Judd, for: | | |
| The audit of the financial statements. | 30,530 | 29,000 |
| | 30,530 | 29,000 |
| | | |
| (D) EMPLOYEE BENEFITS EXPENSE | | |
| Wages and Salaries | 11,159,729 | 10,361,736 |
| Workers Compensation Insurance | 135,885 | 127,546 |
| Defined contribution superannuation expense | 1,388,330 | 1,175,138 |
| Movements in employee benefits provisions | 173,703 | 187,166 |
| Total employee benefits expense | 12,857,647 | 11,851,586 |

++ During the year, Youth Focus Limited received capital donations totalling $7,500,000 (2024: $nil), consisting of the following:

| | |
|---|---|
| Capital donations from third parties | 6,000,000 |
| Capital donations from related parties (Note 19) | 1,500,000 |
| Total | 7,500,000 |

All donations were designated for the purchase of 28 Troode Street, West Perth, and are recognised in accordance with AASB 1058.

| NOTE 4: CASH AND CASH EQUIVALENTS | 2025 | 2024 |
|---|---|---|
| | $ | $ |
| Cash at bank and on hand | 2,619,467 | 4,386,211 |
| Short-term bank deposits | 2,550,159 | - |
| Total cash and cash equivalents | 5,169,626 | 4,386,211 |

Short-term deposits are made for varying periods of between one day and three months, depending on the immediate cash requirements of the Company, and earn interest at the respective short-term deposit rates.

NOTE 5: TRADE AND OTHER RECEIVABLES

| | 2025 | 2024 |
|---|---|---|
| CURRENT | $ | $ |
| Trade debtors | 708,150 | 812,213 |
| Less: Allowance for doubtful debts | (550) | (550) |
| | 707,600 | 811,663 |
| Other receivables | 618 | 23,940 |
| Total trade and other receivables | 708,218 | 835,603 |

Current trade receivables are non-interest bearing and are generally receivable within 30 days.

*Expected credit losses*
The Group applies the AASB 9 simplified model of recognising lifetime expected credit losses for all trade receivables as these items do not have a significant financing component.

In measuring the expected credit losses, the trade receivables have been assessed on a collective basis as they possess shared credit risk characteristics. They have been grouped based on the days past due.

The current expected loss rates are based on the payment profile of receivables over the past 24 months before 30 June 2025 and 30 June 2024 respectively as well as the compounding historical credit losses during that period. The historical rates are adjusted to reflect current and forward-looking factors affecting the ability to settle the outstanding amount. The expected credit loss at 30 June 2025 and 2024 was negligible.

| NOTE 6: OTHER CURRENT ASSETS | 2025 | 2024 |
|---|---|---|
| | $ | $ |
| CURRENT | | |
| Bonds and deposits | 108,672 | 103,672 |
| Term deposits | 167,968 | 167,968 |
| Prepayments | 2,890 | 16,549 |
| Total other current assets | 279,530 | 288,189 |

| NOTE 7: PROPERTY, PLANT AND EQUIPMENT | 2025 | 2024 |
|---|---|---|
| | $ | $ |
| *Land and Buildings:* | | |
| Land - at cost | 420,052 | 420,052 |
| Buildings – at cost | 13,213,693 | 2,398,243 |
| Less: Accumulated depreciation | (1,390,551) | (1,337,298) |
| | 11,823,142 | 1,060,945 |
| Leasehold improvements – at cost | 1,933,758 | 1,904,225 |
| Less: Accumulated depreciation | (1,678,618) | (1,432,384) |
| | 255,140 | 471,841 |
| Total land and buildings | 12,498,334 | 1,952,838 |
| *Furniture and equipment:* | | |
| At cost | 1,554,996 | 1,598,466 |
| Less: Accumulated depreciation | (1,525,001) | (1,493,922) |
| Total furniture and equipment | 29,995 | 104,544 |
| *Motor vehicles:* | | |
| At cost | 118,790 | 118,790 |
| Less: Accumulated depreciation | (50,797) | (33,060) |
| Total motor vehicles | 67,993 | 85,730 |
| **Total property, plant and equipment** | **12,596,322** | **2,143,112** |

NOTE 7: PROPERTY, PLANT AND EQUIPMENT (continued)

**Movements in carrying amounts**

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

| | Land | Building and improvement | Furniture and Equipment | Motor Vehicles | Total |
|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ |
| Balance at 1 July 2023 | 420,052 | 1,792,149 | 70,487 | - | 2,282,688 |
| Additions | - | 29,534 | 80,714 | 88,686 | 198,934 |
| Disposals | - | - | - | - | - |
| Depreciation expense | - | (288,897) | (46,657) | (2,956) | (338,510) |
| Balance at 30 June 2024 | 420,052 | 1,532,786 | 104,544 | 85,730 | 2,143,112 |
| Additions | - | 10,783,399 | 18,114 | - | 10,801,513 |
| Disposals | - | - | - | - | - |
| Depreciation expense | - | (237,903) | (92,663) | (17,737) | (348,303) |
| Balance at 30 June 2025 | 420,052 | 12,078,282 | 29,995 | 67,993 | 12,596,322 |

The net book value of property, plant and equipment disposed of during the year ended 30 June 2025 was $nil (2024 $nil).

| NOTE 8: RIGHT OF USE ASSETS | 2025 | 2024 |
|---|---|---|
| | $ | $ |
| *Lease premises* | | |
| Recognised under and on adoption of AASB 16 | 2,211,402 | 2,211,838 |
| Less: Accumulated amortisation | (2,040,786) | (1,660,789) |
| Total lease premises | 170,616 | 551,049 |
| Total right of use assets | 170,616 | 551,049 |

Additions to the right-of-use assets during the year were $150,551. Property leases are being amortised over a period of 1-3 years. Options to extend leases have been included in the calculation where the extension is considered reasonably certain.

NOTE 8: RIGHT OF USE ASSETS (continued)

**Movements in carrying amounts of right-of-use assets**

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

| | Lease premises | Lease equipment | Lease vehicles | Total |
|---|---|---|---|---|
| | $ | $ | $ | $ |
| Balance at 1 July 2024 | 403,475 | - | - | 403,475 |
| Additions | 520,601 | - | - | 520,601 |
| Disposals | - | - | - | - |
| Amortisation expense | (373,026) | - | - | (373,026) |
| Balance at 30 June 2024 | 551,050 | - | - | 551,050 |
| Additions | - | - | 150,551 | 150,551 |
| Disposals | (437) | - | - | (437) |
| Amortisation expense | (379,997) | - | (28,098) | (408,095) |
| Balance at 30 June 2025 | 170,616 | - | 122,453 | 293,069 |

| NOTE 9: OTHER FINANCIAL ASSETS | 2025 | 2024 |
|---|---|---|
| | $ | $ |
| Investments at fair value | 3,637,530 | 2,646,704 |
| Total other financial assets | 3,637,530 | 2,646,704 |

Investments at fair value are level 1 on the fair value hierarchy.

| NOTE 10: TRADE AND OTHER PAYABLES | 2025 | 2024 |
|---|---|---|
| | $ | $ |
| CURRENT | | |
| Trade payables | 91,479 | 339,457 |
| Accrued liabilities | 450,910 | 736,575 |
| Total trade and other payables | 542,389 | 1,076,034 |

Trade and other payables are non-interest bearing and are normally settled on 30-day terms.

| NOTE 11: OTHER FINANCIAL LIABILITIES | 2025 | 2024 |
|---|---|---|
| CURRENT | $ | $ |
| Credit card | 44,815 | 12,067 |
| Lease liability | 220,373 | 311,886 |
| | 265,188 | 323,954 |
| NON-CURRENT | | |
| Lease liability | 92,104 | 268,197 |
| Borrowings ++ | 2,304,649 | - |
| Total interest-bearing liabilities | 2,661,941 | 592,151 |

++ Non-current borrowings relate to two 2-year unsecured, interest free loans.

| NOTE 12: OTHER LIABILITIES | 2025 | 2024 |
|---|---|---|
| CURRENT | $ | $ |
| Income and grants received in advance | 3,102,511 | 776,645 |
| Total other liabilities | 3,102,511 | 776,645 |

| NOTE 13: PROVISIONS | 2025 | 2024 |
|---|---|---|
| CURRENT | $ | $ |
| Annual leave | 683,703 | 623,306 |
| Long service leave | 249,983 | 180,916 |
| | 933,686 | 804,222 |
| NON-CURRENT | | |
| Long service leave | 215,161 | 170,452 |
| Total provisions | 1,148,847 | 974,676 |

| NOTE 14: ACCUMULATED FUNDS | 2025 | 2024 |
|---|---|---|
| | $ | $ |
| Youth Focus Limited | 15,228,607 | 7,431,364 |
| Total accumulated funds | 15,228,607 | 7,431,364 |

NOTE 15: CONTINGENT LIABILITIES

The Company had no contingent liabilities as at 30 June 2025 or 30 June 2024.

Note 16: EVENTS AFTER REPORTING PERIOD

Youth Focus secured funding to operationalise the Perth Youth Mental Health Hub over the course of the following five years. Funding will commence in May 2026.

NOTE 17: CASH FLOW INFORMATION

| | 2025 | 2024 |
|---|---|---|
| **a. Reconciliation of cash flow from operations with net surplus** | **$** | **$** |
| Net surplus/(deficit) for the year after income tax | 7,797,243 | (730,799) |
| Cash flows excluded from net surplus attributable to operating activities | | |
| Adjustments for: | | |
| Depreciation & amortisation | 756,397 | 711,536 |
| Increase/(decrease) in trade, other receivables and other current assets | 127,385 | (72,246) |
| Decrease in other assets | 8,659 | 1,905 |
| (Decrease)/Increase in trade and other payables | (533,645) | 182,698 |
| Increase in investment assets | (106,298) | (92,295) |
| Increase in contract liabilities | 2,304,649 | 177,652 |
| Increase in provision for employee leave benefits | 174,173 | 187,166 |
| **Net cash from operating activities** | 10,528,563 | 365,617 |

| | 2025 | 2024 |
|---|---|---|
| **b. Changes in liabilities arising from financing activities** | | |
| | **$** | **$** |
| Opening balance at start of financial year | 580,084 | 421,934 |
| Non-cash lease asset additions | 150,551 | 520,600 |
| Financing charge | 34,653 | 37,107 |
| Net cash used in financing activities | (452,811) | (399,557) |
| Proceeds from other financial liabilities | 2,500,000 | - |
| Non-cash loan imputed interest | 84,269 | - |
| Non-cash gain on interest free loan | (279,620) | - |
| Closing balance at end of financial year | 2,617,126 | 580,084 |

| | 2025 | 2024 |
|---|---|---|
| **c. Non-cash financing and investing activities** | | |
| | **$** | **$** |
| Non-cash loan imputed interest | 84,269 | - |
| Non-cash gain on interest free loan | (279,620) | - |
| Additions to right-of-use assets | 150,551 | 520,600 |
| | (44,800) | 520,600 |

NOTE 18: FINANCIAL RISK MANAGEMENT

The Company's financial instruments consist mainly of deposits with banks, accounts receivable and trade payables. The totals for each category of financial instruments are as follows:

| | Note | 2025 | 2024 |
|---|---|---|---|
| **Financial assets** | | **$** | **$** |
| Cash and cash equivalents | (i) | 5,169,626 | 4,386,211 |
| Trade and other receivables | (i) | 708,218 | 835,603 |
| Term deposits | (i) | 167,968 | 167,968 |
| Investments | (iii) | 3,637,530 | 2,646,704 |
| **Total financial assets** | | 9,683,342 | 8,036,486 |
| **Financial liabilities at amortised cost:** | | | |
| Trade and other payables | (i) | 542,389 | 1,076,034 |
| Other financial liabilities | (ii) | 2,661,941 | 592,151 |
| **Total financial liabilities** | | 3,204,330 | 1,668,185 |

**Financial Risk Management Policies**

The Company's Directors are responsible for, among other issues, monitoring and managing financial risk exposures of the Company. The Directors monitor the Company's transactions and review the effectiveness of controls relating to credit risk, financial risk, and interest rate risk. The Directors' overall risk management strategy seeks to ensure that the Company meets its financial targets, while minimising potential adverse effects of cash flow shortfalls.

**Specific Financial Risk Exposures and Management**

The main risks the Company is exposed to through its financial instruments are credit risk, liquidity risk and interest rate risk.

**a. Credit risk**

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss to the Company.

Credit risk is managed through maintaining procedures (such as the utilisation of systems for the approval, granting and removal of credit limits, regular monitoring of exposure against such limits and monitoring of the financial stability of significant customers and counterparties) ensuring, to the extent possible, that members and counterparties to transactions are of sound credit worthiness.

Risk is also minimised through investing surplus funds in financial institutions that maintain a high credit rating or in entities that the committee has otherwise cleared as being financially sound.

*Credit risk exposures*

The maximum exposure to credit risk by class of recognised financial assets at the end of the reporting period is equivalent to the carrying value and classification of those financial assets (net of any provisions) as presented in the statement of financial position.

There is no collateral held by the Company securing trade and other receivables.

Trade and other receivables that are neither past due nor impaired are considered to be of high credit quality.

The Company has no significant concentrations of credit risk with any single counterparty or group of counterparties.

NOTE 18: FINANCIAL RISK MANAGEMENT (CONTINUED)

| | Within 1 Year | | 1 to 5 Years | | Over 5 Years | | Total | |
|---|---|---|---|---|---|---|---|---|
| | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 |
| **Financial liabilities due for payment** | $ | $ | $ | $ | $ | $ | $ | $ |
| Trade and other payables | 542,389 | 1,076,030 | - | - | - | - | 542,389 | 1,076,030 |
| Other financial liabilities | 265,188 | 339,418 | 2,396,753 | 280,386 | - | - | 2,661,941 | 619,804 |
| Total contractual outflows | 807,577 | 1,415,448 | 2,396,753 | 280,386 | - | - | 3,204,330 | 1,695,834 |
| Total expected outflows | 807,577 | 1,415,448 | 2,396,753 | 280,386 | - | - | 3,204,330 | 1,695,834 |

| | Within 1 Year | | 1 to 5 Years | | Over 5 Years | | Total | |
|---|---|---|---|---|---|---|---|---|
| | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 | 2025 | 2024 |
| **Financial assets cash flows realisable** | $ | $ | $ | $ | $ | $ | $ | $ |
| Cash and cash equivalents | 5,169,626 | 4,386,211 | - | - | - | - | 5,169,626 | 4,386,211 |
| Trade and other receivables | 708,218 | 835,603 | - | - | - | - | 708,218 | 835,603 |
| Term deposits | 167,968 | 167,968 | - | - | - | - | 167,968 | 167,968 |
| Listed securities | 3,637,530 | 2,646,704 | - | - | - | - | 3,637,530 | 2,646,704 |
| Total anticipated inflows | 9,683,342 | 8,036,486 | - | - | - | - | 9,683,342 | 8,036,486 |
| Net inflow on financial instruments | 8,875,765 | 6,621,038 | (2,396,753) | (280,386) | - | - | 6,479,012 | 6,340,651 |

NOTE 18: FINANCIAL RISK MANAGEMENT (CONTINUED)

**b. Liquidity risk**

Liquidity risk arises from the possibility that the Company might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities. The Company manages this risk through the following mechanisms:

– preparing forward-looking cash flow analysis in relation to its operational, investing and financing activities; and

– only investing surplus cash with major financial institutions.

The table below reflects an undiscounted contractual maturity analysis for financial liabilities.

Cash flows realised from financial assets reflect management's expectation as to the timing of realisation. Actual timing may therefore differ from that disclosed. The timing of cash flows presented in the table to settle financial liabilities reflects the earliest contractual settlement dates.

*Financial liability and financial asset maturity analysis. Weighted average interest rate 2% (2024: 5%).*

*Financial assets pledged as collateral*

No financial assets have been pledged as security for any financial liability.

**c. Interest rate risk**

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting period whereby a future change in interest rates will affect future cash flows.

The Company's interest-bearing liabilities are at fixed rates and are not subject to material interest rate risk.

*Sensitivity analysis*

The following table illustrates sensitivities to the Company's exposures to changes in interest rates. The table indicates the impact on how surplus and equity values reported at the end of the reporting period would have been affected by changes in the relevant risk variable that management considers to be reasonably possible. These sensitivities assume that the movement in a particular variable is independent of other variables.

| | **Profit** | **Equity** |
|---|---|---|
| **Year ended 30 June 2025** | **$** | **$** |
| +/- 2.00% in interest rates | 179,502 | 179,502 |
| **Year ended 30 June 2024** | | |
| +/- 5.00% in interest rates | 144,018 | 144,018 |

Sensitivity analysis on equity price risk is reviewed on a bi-monthly basis and is governed by the Company's Investment Policy. Investment policy constraints limit the amount(s) and type of investments that may be made. The objective of the Investment Policy is for equity investments to be held for a 3–5-year term and not be subject to realised short-term market rate fluctuations.

**Net Fair Values**

**Fair value estimation**

The fair values of financial assets and financial liabilities are presented in the following table and can be compared to their carrying values as presented in the statement of financial position. Fair values are those amounts at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

Fair values derived may be based on information that is estimated or subject to judgment, where changes in assumptions may have a material impact on the amounts estimated. Areas of judgment and the assumptions have been detailed below. Where possible, valuation information used to calculate fair value is extracted from the market, with more reliable information available from markets that are actively traded. In this regard, fair values for listed securities are obtained from quoted market bid prices.

NOTE 18: FINANCIAL RISK MANAGEMENT (CONTINUED)

| | | 2025 | | 2024 | |
|---|---|---|---|---|---|
| | **Note** | **Net Carrying Value** | **Net Fair Value** | **Net Carrying Value** | **Net Fair Value** |
| | | **$** | **$** | **$** | **$** |
| **Financial assets** | | | | | |
| Cash and cash equivalents | (i) | 5,169,626 | 5,169,626 | 4,386,211 | 4,386,211 |
| Trade and other receivables | (i) | 708,218 | 708,218 | 835,603 | 835,603 |
| Term deposits | (i) | 167,968 | 167,968 | 167,968 | 167,968 |
| Investments | (iii) | 3,637,530 | 3,637,530 | 2,646,704 | 2,646,704 |
| **Total financial assets** | | 9,683,342 | 9,683,342 | 8,036,486 | 8,036,486 |

| | | 2025 | | 2024 | |
|---|---|---|---|---|---|
| | **Note** | **Net Carrying Value** | **Net Fair Value** | **Net Carrying Value** | **Net Fair Value** |
| | | **$** | **$** | **$** | **$** |
| Trade and other payables | (i) | 542,389 | 542,389 | 1,076,032 | 1,076,032 |
| Other financial liabilities | (ii) | 2,661,941 | 2,661,941 | 592,151 | 592,151 |
| | | 3,204,330 | 3,204,330 | 1,668,183 | 1,668,183 |

NOTE 18: FINANCIAL RISK MANAGEMENT (CONTINUED)

The fair values disclosed in the above table have been determined based on the following methodologies:

(i) Cash and cash equivalents, investments, trade and other receivables and trade and other payables are short-term instruments in nature whose carrying value is equivalent to fair value. Trade and other payables exclude amounts relating to the provision of annual leave, which is outside the scope of AASB 9.

(ii) Other financial liabilities represent amounts payable on credit cards held with banking institutions, loans and lease liabilities.

(iii) Investments are measured at fair value, using a three-level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date
- Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3: Unobservable inputs for the asset or liability.

The Company's investments are all measured using Level 1 inputs.

NOTE 19: RELATED PARTIES AND RELATED PARTY TRANSACTIONS

a. **Key Management Personnel** Any person(s) having authority and responsibility for planning, directing and controlling the strategic activities of the company, directly or indirectly, including the Board of Directors, as listed below, is considered key management personnel.

Details of key management personnel (excluding directors) include:

| **2025** | **Position** | **Notes** |
|---|---|---|
| Derry Simpson | Chief Executive Officer | |
| Angela Wright | Chief Operating Officer | Appointed Dec-24 |
| Nicole Houtby | Chief Financial Officer | |
| Heiko Plange- Korndoerfer | Chief Development Officer | Resigned Jan-25 |
| Jill Downard | Chief Marketing Officer | |
| Erin Hall | EM - Culture & Capability | |

| **2024** | **Position** | **Notes** |
|---|---|---|
| Derry Simpson | Chief Executive Officer | |
| Angela Perkins | Chief Operating Officer | |
| Raj Thethy | Chief Financial Officer | Resigned Jul-23 |
| Nicole Houtby | Chief Financial Officer | Appointed Sep-23 |
| Heiko Plange- Korndoerfer | Chief Development Officer | |
| Jill Downard | Chief Marketing Officer | |
| Erin Hall | EM - Culture & Capability | |

b. **Directors' Compensation**

The Directors act in an honorary capacity and, apart from the Chief Executive Officer, receive no compensation for their service as a director.

**Directors as at 30 June 2025** are Rodney Jones (Chairman), Ashleigh Lin, Christina Matthews, Derry Simpson, Phillip Renshaw, William Meston.

NOTE 19: RELATED PARTIES AND RELATED PARTY TRANSACTIONS (CONTINUED)

| | | 2025 | 2024 |
|---|---|---|---|
| c. | **KEY MANAGEMENT PERSONNEL COMPENSATION** | **$** | **$** |
| | Short term benefits | 1,079,067 | 1,088,826 |
| | Post-employment benefits | 121,174 | 133,820 |
| | | 1,200,241 | 1,222,646 |

Transactions with Related Parties

Related parties include immediate family members of key management personnel, and entities that are controlled or significantly influenced by those key management personnel individually or collectively with their immediate family members.

During the year, Youth Focus Limited received two loans of $1,250,000 each.

- The first loan was provided by Mr Rodney Jones, Chair of the Board of Directors of Youth Focus Limited
- The second loan was provided by Hawaiian Group, a company in which Mr Russell Gibbs is a director, who was appointed as a member of the Board of Directors of Youth Focus on 28th August 2025.

Both loans were unsecured, payable in two years, and provided on an interest-free basis to assist with the purchase of new premises located at 28 Troode Street, West Perth.

During the year, Youth Focus Limited received donations to the value of $1,500,000 from the following donors:

- $500,000 donation received from Mr Rodney Jones, Chair of the Board of Directors of Youth Focus Limited
- $1,000,000 donation received from Hawaiian Group, a company in which Mr Russell Gibbs is a director, who was appointed as a member of the Board of Directors of Youth Focus.

(During the year ended 30 June 2024 there had been no related party transactions).

NOTE 20: ECONOMIC DEPENDENCY

While the Company's activities are largely funded by events and fundraising activities, the Company is assisted in its operating grants provided by government(s). At the date of this report, the Board of Directors had no reason to believe that the government(s) would not continue to provide financial support to Youth Focus Limited

NOTE 21: COMPANY DETAILS

The registered office and principal place of business of the Company is:
Youth Focus Limited 54 Goodwood Parade, BURSWOOD Western Australia 6100, Australia.

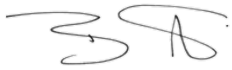
In the opinion of the Board of Directors of the Company:

1. The accompanying financial statements and notes thereto satisfy the requirement of the Australian Charities and Not-for-Profit Commission Act 2012, including:
   (a) presents a true and fair view of the financial position of Youth Focus Limited as at 30 June 2025 and its performance for the year then ended; and
   (b) Comply with Australian Accounting Standards (including Australian Accounting Interpretations), and the Australian Charities and Not-for-Profits Commission Regulation 2022.
2. There are reasonable grounds to believe that Youth Focus Limited. will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Board of Directors and is signed for and on behalf of the Board of Directors by:



Rodney M Jones
Chairman



William P R Meston
Director

Dated this 28th day of October 2025

## AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the consolidated financial report of Youth Focus Limited for the year ended 30 June 2025, I declare that to the best of my knowledge and belief, there have been no contraventions of:

a) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

b) any applicable code of professional conduct in relation to the audit.



**Perth, Western Australia**
**28 October 2025**

**D I Buckley**
**Partner**

**hlb.com.au**

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HLB Mann Judd is a member of HLB International, the global advisory and accounting network.

**INDEPENDENT AUDITOR'S REPORT**
**To the Members of Youth Focus Limited**

## REPORT ON THE AUDIT OF THE FINANCIAL REPORT

### Opinion

We have audited the financial report of Youth Focus Limited ("the Company"), which comprises the consolidated statement of financial position as at 30 June 2025, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, and the directors' declaration.

In our opinion, the accompanying financial report of the Company has been prepared in accordance with 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 Disclosures and 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 Company and 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* ("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.

### Information Other than the Financial Report and Auditor's Report Thereon

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.

HLB MANN JUDD
ADVISORY AND ACCOUNTING

**Responsibilities of Management and the Directors for the Financial Report**

Management is responsible for the preparation of the financial report that gives a true and fair view in accordance with the Australian Accounting Standards – Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is 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 management 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 Company'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 this financial report.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



**HLB Mann Judd**
**Chartered Accountants**



**D I Buckley**
**Partner**

**Perth, Western Australia**
**28 October 2025**