The Girls & Boys Brigade

(A Company Limited by Guarantee)

ABN 40 409 258 077

Annual Report for the Financial Year Ended

31 December 2025

THE GIRLS & BOYS BRIGADE

ABN 40 409 258 077

GENERAL PURPOSE FINANCIAL REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

CONTENTS

THE GIRLS & BOYS BRIGADE
DIRECTORS' REPORT

The Directors of The Girls & Boys Brigade (the Brigade) submit herewith the annual financial report of the Company for the financial year ended 31 December 2025. In order to comply with the provisions of the Australian Charities and Not-for-profits Commission Act 2012, the Directors' report as follows:

DIRECTORS

The names and particulars of the members of the Board of the Company during or since the end of the financial year are:

John Brehmer Fairfax, AO
President of the Brigade. Appointed to the Board in 1979 and elected President in June 1993. Director of Marinya Capital Pty Limited. Chairman of Jibb Foundation.

Ruth Armytage, AM
Appointed to the Board in 1990. Director of the Vincent Fairfax Family Foundation.

Paul Masi
Appointed to the Board in February 2010. Non-Executive Director of Shaw and Partners Ltd, Chairman of Greenwich Capital Partners Pty Ltd, Non-Executive Director of Argus Property Partners Pty Ltd and Non-Executive Director of GTK Pty Ltd. Chairman of The Girls & Boys Brigade Foundation, member of The Girls & Boys Brigade Finance Committee.

Michael James Forsdick
Appointed to the Board in September 2013. Treasurer of the Brigade from January 2014. Chartered Accountant. Chairman of Fauna & Flora International Australia. Director of The Girls & Boys Brigade Foundation. Chairman of The Girls & Boys Brigade Finance Committee.

Antony Paul Strutt
Chairman of the Brigade, appointed to the Board in May 2015. Director of The Girls & Boys Brigade Foundation, member of The Girls & Boys Brigade Finance Committee. Paul was a former Director and Treasurer for ING Bank NV and ING Real Estate Finance in Australia with over 30 years' experience in the Financial Markets.

Andrew Vincent Fairfax
Appointed to the Board in May 2020. Director of The Girls & Boys Brigade. Andrew is also a Director of the Vincent Fairfax Family Foundation and the Jibb Foundation.

Samantha Jill Anderson Dunlop
Appointed to the Board in August 2022. Member of The Girls & Boys Brigade Finance Committee. Chartered Accountant. Senior Finance Analyst at Sydney Airport.

Joshua Edon O'Rourke
Appointed to the Board in August 2022. Joshua is the Philanthropy Group Manager at The Smith Family and brings 20 years' experience in the not-for-profit sector. Joshua holds a bachelor's degree in law and a Graduate Diploma in Legal Professional Practice.

Margaret Sheehan
Appointed to the Board in August 2025. She is an experienced public health and international development executive with over 30 years' experience across the education, health and humanitarian sectors. Margaret has held senior leadership roles with the World Health Organization, UNICEF and ChildFund Australia, where she has served as Chief Executive Officer since 2019. She holds a Master of Public Health from Monash University.

THE GIRLS & BOYS BRIGADE
DIRECTORS' REPORT (Continued)

MEETINGS OF DIRECTORS

The following sets out the number of Directors' meetings held during the financial year and the number of meetings attended by each Director.

	Board Meetings Held	Attended
John Brehmer Fairfax, AO	6	1
Ruth Armytage, AM	6	6
Paul Masi	6	6
Michael James Forsdick	6	4
Antony Paul Strutt	6	5
Andrew Vincent Fairfax	6	5
Samantha Jill Anderson Dunlop	6	6
Joshua Edon O'Rourke	6	5
Margaret Sheehan	2	2

STRATEGIC OBJECTIVES

The Company's mission is to support children and youth in need by providing education and recreation that build life skills as a foundation for a brighter future. The strategic objectives for the Company are outlined in the Yearly Review 2025, available on the Company website (www.girlsandboysbrigade.org.au).

PRINCIPAL ACTIVITIES

The Company's principal activities in the course of the financial year were the provision of recreational, educational and development activities for children and youth between the ages of 5 to 18 years old.

During this period, it continued to deliver the programs that enable the mission and purpose of the Company, including;

- Homework Programs: providing access to computers, stationery, books and one on one support to break down educational barriers. The program had 3,610 attendances in the year.
- Family Support Programs: including crisis management assistance, educational workshops, advocacy, trauma informed care and referrals to other agencies where required. Supporting families of which 94% live in community/social housing, 70% are single parent families, 58% from CALD backgrounds, 20% Aboriginal and Torres Strait Islander and 12% children and youth diagnosed with special needs.
- School Holiday Programs: excursions, incursions and camps aimed at providing social skills and entertainment for youth, while relieving the financial burden for parents. Children and youth attended excursions and incursions 1,225 times. While 4 camps were delivered to 48 children and youths.
- Food Program: delivering essential food items for families. Families accessed food support 2,542 times from the free food pantry and 11 family dinner nights were provided to 223 families.
- Youth Program: connecting a number of youths with employment, counselling, and recreational opportunities. Servicing 72 youth.

The Company continues to work in close co-operation with the City of Sydney Council in providing its premises for use by the Surry Hills Children's Program. The Company is registered under the Charitable Fundraising Act 1991 NSW.

REVIEW OF OPERATIONS

The deficit from ordinary activities after income tax for the year ended 31 December 2025 amounted to $22,334 (2024: $45,967 surplus)

In 2025 total aggregate attendances for the Children's Vacation Care, Homework Program, Outdoor Recreation Program, Youth Program and Family Services were 9,172 covering 251 operative days.

CHANGES IN STATE OF AFFAIRS

During the financial year there was no significant change in the state of affairs of the Company other than that referred to in the financial statements or notes thereto.

SUBSEQUENT EVENTS

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

FUTURE DEVELOPMENTS

There are no likely developments in the operations of the Company, which would affect the expected results in subsequent financial years, to which Directors wish to bring attention.

ENVIRONMENT REGULATIONS

The Company's operations are not subject to any significant environmental regulations under either Commonwealth or State legislation.

INDEMNIFICATION OF OFFICERS AND AUDITORS

During the financial year the Company paid a premium in respect of a contract insuring the Directors of the Company (as named above), the Company Secretary and all Executive Officers of the Company against a liability incurred as such a Director, Secretary or Executive Officer to the extent permitted by the Australian Charities and Not-for-profits Commission Act 2012. The contract of insurance prohibits disclosure of the nature of the liability and amount of the premium.

The Company has not otherwise, during or since the financial year, indemnified or agreed to indemnify an officer or auditor of the Company against a liability incurred as such an officer or auditor. To the extent permitted by law, the Company has agreed to indemnify its auditors, ECJ Audit and Assurance Pty Limited (ECJ Audit and Assurance), as part of the terms of its audit engagement agreement against claims by third parties arising from the audit (for an unspecified amount). No payment has been made to indemnify ECJ Audit and Assurance during or since the financial year.

DIRECTORS' BENEFITS

Since the end of the previous financial year, no Director has received or become entitled to receive a benefit by reason of any contract made by the Company with any Director or with a firm of which the Director is a member or with an entity in which the Director has a substantial financial interest.

AUDITOR'S INDEPENDENCE DECLARATION

The auditor's independence declaration is included on page 6.

Signed in accordance with a resolution of the directors.

On behalf of the Directors

Director

Sydney

Date:09 June 2026

Auditor's Independence Declaration under subdivision 60 C section 60 40 of Australian Charities and Not for profits Commission Act 2012

To the Members,
The Girls & Boys Brigade

As auditor for the audit of The Girls & Boys Brigade for the year ended 31 December 2025, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

i) the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and

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

Umer Altaf
Director
ECJ Audit and Assurance Pty Limited
9 June 2026

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THE GIRLS & BOYS BRIGADE

DIRECTORS' DECLARATION

The Directors declare that:

(a) 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; and

(b) in the Directors' opinion, the attached financial statements and notes thereto are in accordance with the Australian Charities and Not-for-profits Commission Act 2012, including compliance with accounting standards and giving a true and fair view of the financial position and performance of the Company.

INFORMATION AND DECLARATION TO BE FURNISHED UNDER THE CHARITABLE FUNDRAISING ACT 1991 (NSW)

Declaration

In respect of fundraising appeals in accordance with the Charitable Fundraising Act 1991 NSW.

The Directors declare that:

a) the financial statements give a true and fair view of all income and expenditure of The Girls & Boys Brigade organisation with respect to fundraising appeals for the financial year ended 31 December 2025;

b) the statement of financial position gives a true and fair view of the state of affairs with respect to fundraising appeals as at 31 December 2025;

c) the provisions of the Act, the regulations under the Act and the conditions attached to the Authority have been complied with; and

d) the internal controls exercised by The Girls & Boys Brigade are appropriate and effective in accounting for all income received and applied from any fundraising appeals.

On behalf of the Directors

Director

Sydney

Date:09 June 2026

THE GIRLS & BOYS BRIGADE

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Notes	2025 $	2024 $
Revenue	2	2,330,582	2,042,450
Supervision, instructional & recreational activities		(1,131,268)	(1,129,991)
Administration		(601,105)	(372,515)
Portfolio management fees		(8,245)	(7,221)
Fundraising expenses		(612,298)	(486,756)
(Deficit)/Surplus before income tax		**(22,334)**	**45,967**
Income tax	1(b)	-	-
(Deficit)/Surplus for the year		**(22,334)**	**45,967**
Total comprehensive income for the year		**(22,334)**	**45,967**

Notes to the financial statements are included on pages 12 to 22.

THE GIRLS & BOYS BRIGADE

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

	Notes	2025 $	2024 $
CURRENT ASSETS			
Cash and cash equivalents	13	203,559	265,048
Other assets	4	64,071	49,634
TOTAL CURRENT ASSETS		267,630	314,682
NON-CURRENT ASSETS			
Financial assets	3	690,386	669,567
Property, plant and equipment	8	2,269,486	2,360,377
TOTAL NON-CURRENT ASSETS		2,959,872	3,029,944
TOTAL ASSETS		3,227,502	3,344,626
CURRENT LIABILITIES			
Payables	5	6,311	985
Provisions	6	77,060	51,138
Other liabilities	7	138,646	273,713
Lease liabilities	9	5,488	8,085
TOTAL CURRENT LIABILITIES		227,505	333,921
NON-CURRENT LIABILITIES			
Provisions	6	39,954	22,840
Lease Liabilities	9	-	5,488
TOTAL NON-CURRENT LIABILITIES		39,954	28,328
TOTAL LIABILITIES		267,459	362,249
NET ASSETS		2,960,043	2,982,377
RETAINED SURPLUS	10	2,960,043	2,982,377

Notes to the financial statements are included on pages 12 to 22.

THE GIRLS & BOYS BRIGADE

STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Retained Surplus
	$
Balance at 1 January 2024	2,936,410
Surplus for the year, representing total comprehensive income for the year	45,967
Balance at 31 December 2024	2,982,377
Balance at 1 January 2025	2,982,377
Deficit for the year, representing total comprehensive income for the year	(22,334)
Balance at 31 December 2025	2,960,043

Notes to the financial statements are included on pages 12 to 22.

THE GIRLS & BOYS BRIGADE

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Notes	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		**$**	**$**
Receipts from Donors/Supporters		2,091,100	1,873,337
Payments to Suppliers and Employees		(2,172,101)	(1,932,925)
Interest Received		3,032	3,111
Net cash used by operating activities		(77,969)	(56,477)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of Shares		(49,429)	(66,184)
Sale of Shares		57,736	99,255
Income from investments, Net of Portfolio Management Fees		17,066	81,893
Purchase of Property, Plant & Equipment		-	(40,355)
Net cash provided by investing activities		25,373	74,609
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of Lease Liabilities		(8,893)	(6,712)
Net cash used in financing activities		(8,893)	(6,712)
Net increase in cash and cash equivalents		(61,489)	11,420
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR		265,048	253,628
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR	13	203,559	265,048

Notes to the financial statements are included on pages 12 to 22.

THE GIRLS & BOYS BRIGADE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

1. STATEMENT OF MATERIAL ACCOUNTING POLICIES

Statement of Compliance

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards Simplified Disclosures (including Australian Accounting Interpretations), the Australian Charities and Not-for-Profits Commission Act 2012 and its associated regulations.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions.

Material accounting policies adopted in the preparation of this financial report are presented below and have been consistently applied unless otherwise stated. Where necessary, comparatives have been reclassified and repositioned for consistency with current year disclosures.

The financial report has been prepared on an accrual basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets and financial assets.

Functional and presentation currency
Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Australian dollar ($), which is the Brigade's functional and presentation currency and are rounded to the nearest dollar.

Basis of Preparation

The following material accounting policies have been adopted in the preparation and presentation of the financial report:

(a) Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation and impairment. Depreciation is provided on property, plant and equipment. Depreciation is calculated on a straight-line basis so as to write off the net cost of each asset over its expected useful life. The following estimated useful lives are used in the calculation of depreciation:

• Land and Buildings	15 years
• Equipment	5-10 years
• Computer Equipment	2–2½ years
• Camping and Recreation Equipment	5-10 years
• Capital Works	25-40 years

Any property, plant and equipment with an original cost of less than $3,000 will be immediately expensed.

(b) Taxation

The Girls & Boys Brigade has been granted exemption from income tax under Section 50-5 of the Income Tax Assessment Act 1997.

1. STATEMENT OF MATERIAL ACCOUNTING POLICIES (continued)

(c) Employee Benefits

A liability is recognised for benefits accruing to employees in respect of wages and salaries, annual leave and long service leave when it is probable that settlement will be required, and they are capable of being measured reliably.

Liabilities recognised in respect of employee benefits which are expected to be settled within 12 months, are measured at their nominal values using the remuneration rate expected to apply at the time of settlement.

Liabilities recognised in respect of employee benefits which are not expected to be settled within 12 months are measured as the present value of the estimated future cash outflows to be made by the Company in respect of services provided by employees up to the reporting date.

Contributions to defined contribution superannuation plans are expensed when incurred.

(d) Financial Liabilities

Trade payables are recognised when the Company becomes obliged to make future payments resulting from the purchase of goods and services. Income received in advance is recognised when the full recognition criteria of the monies received from donors have not been met.

(e) Revenue Recognition

Donations and contributions

Revenue in the form of bequests, donations, contributions and 'in kind' sponsorships that have no conditions or performance obligations attached are recognised when the Company is legally entitled to the income.

Donations requiring the completion of specific performance obligations are recognised as income over the periods the related delivery of performance obligations are delivered.

Government grants

Grant income is recognised when the entity obtains control of the grant and it is probable that the economic benefits will flow to the entity, unless the arrangement contains sufficiently specific performance obligations within an enforceable agreement.

Where an enforceable agreement contains sufficiently specific performance obligations, grant income is recognised progressively as the associated performance obligations are satisfied.

Where these criteria are not met, grant income is recognised immediately when control of the funds is obtained.

Interest revenue

Interest revenue is recognised as it accrues.

1. STATEMENT OF MATERIAL ACCOUNTING POLICIES (continued)

(f) Goods and Services Tax

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

(i) where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense; or
(ii) for receivables and payables which are recognised inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

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

(g) Financial Instruments

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (through profit or loss), and
- those to be measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss.

Regular purchases and sales of financial assets are recognised on trade-date, the date on which the Company commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership.

At initial recognition, the Company measures a financial asset at its cost. Transaction costs of financial assets are expensed in profit or loss.

Financial assets measured at fair value through the profit or loss ("FVTPL") are stated at fair value, with any gains or losses arising on re-measurement recognised in profit or loss. For listed equities fair value is determined at year end based on quoted market price, level 1 input in the fair value hierarchy.

Dividend or interest earned on the financial asset is recorded in the profit or loss on an accrual basis or when legal entitlement to the dividend or interest passes to the Company.

(h) Going Concern

In accordance with their responsibilities, the directors have considered the appropriateness of the going concern basis, which has been used in the preparation of these financial statements. The directors have no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of The Girls & Boys Brigade to continue as a going concern.

On the basis of their assessment of the Company's financial position and of the enquires made, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

1. STATEMENT OF MATERIAL ACCOUNTING POLICIES (continued)

(i) Cash and cash equivalents

Cash and cash equivalents in the statement of financial position include cash at bank, cash on hand, short-term deposits held with banks with an original maturity of six months or less that are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value, other short-term highly liquid investments and bank overdrafts.

For the purposes of the statement of cash flow, cash and cash equivalents consist of cash and cash equivalents as defined above, net of any outstanding bank overdrafts.

(j) Critical accounting judgement and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 1, the directors are required to make judgments, estimates and assumptions about carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

(k) Adoption of new and revised accounting standards

The Company has adopted all standards which became effective for the first time at 31st December 2025, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Company.

2. DEFICIT FROM ORDINARY ACTIVITIES

The operating deficit includes the following items of revenue and expense:

OPERATING REVENUE	**2025**	**2024**
	$	$
Donations & Grants	1,517,956	1,019,083
Charity Events	241,641	161,260
Income from Investments	32,015	26,680
Net unrealised gain on Investments	1,936	52,620
Net realised gain on Investments	27,190	33,453
GBB Foundation Distribution	500,000	740,000
Interest	3,032	3,111
Rent Received	6,812	6,243
TOTAL OPERATING REVENUE	2,330,582	2,042,450

All revenue was generated in Australia.

EXPENSES		
Depreciation and amortisation	90,891	86,064
Loss on disposal of plant and equipment	-	-
Employee Benefit Expenses	1,420,614	1,308,931
Superannuation	151,148	136,519

3. FINANCIAL ASSETS

Opening Investment Portfolio	669,567	616,565
Purchases	49,429	66,184
Sales	(57,736)	(99,255)
Net unrealised gain on Investments	1,936	52,620
Net realised gain on Investments	27,190	33,453
Market Value of Investment Portfolio	690,386	669,567

The funds are in diversified portfolios of various asset classes managed by professional fund managers recommended by the Board.

4. OTHER CURRENT ASSETS

Trade Receivables	6,502	4,341
GST Receivables	16,241	9,896
Accrued Income	4,257	4,010
Prepayments	37,071	31,387
	64,071	49,634

5. CURRENT PAYABLES

Trade Payables	6,311	985

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

6. PROVISIONS

	2025	2024
Employee Benefits	$	$
Current Provision		
Annual Leave	48,362	21,610
Long Service Leave	13,626	12,415
Superannuation	15,072	17,113
	77,060	51,138
Non-Current Provision		
Long Service Leave	39,954	22,840

7. OTHER CURRENT LIABILITIES

	2025	2024
Income Received in Advance	64,358	218,500
Accrued Expenses	47,948	40,149
PAYG Withholding Payables	15,519	15,064
Portable Long Service Leave Levy	10,821	-
	138,646	273,713

8. PROPERTY, PLANT & EQUIPMENT

	Land and Buildings	Equipment	Right-of-use asset	Motor Vehicles	Total
Cost	$	$	$	$	$
Balances as at 1st January 2024	2,498,965	10,757	39,285	130,977	2,679,984
Additions	-	40,355	-	-	40,355
Disposals	-	-	-	-	-
Balances as at 31st December 2024	2,498,965	51,112	39,285	130,977	2,720,339
Balances as at 1st January 2025	2,498,965	51,112	39,285	130,977	2,720,339
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Balances as at 31st December 2025	2,498,965	51,112	39,285	130,977	2,720,339
Accumulated Depreciation					
Balances as at 1st January 2024	(238,767)	(9,601)	(18,988)	(6,542)	(273,898)
Disposal of Assets	-	-	-	-	-
Depreciation Expense	(66,924)	(3,215)	(7,202)	(8,723)	(86,064)
Balances as at 31st December 2024	(305,691)	(12,816)	(26,190)	(15,265)	(359,962)
Balances as at 1st January 2025	(305,691)	(12,816)	(26,190)	(15,265)	(359,962)
Disposal of Assets	-	-	-	-	-
Depreciation Expense	(66,240)	(8,071)	(7,857)	(8,723)	(90,891)
Balances as at 31st December 2025	(371,931)	(20,887)	(34,047)	(23,988)	(450,851)
Net Book Value					
As at 31st December 2024	2,193,274	38,296	13,095	115,712	2,360,377
As at 31st December 2025	2,127,034	30,225	5,238	106,989	2,269,486

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

9. LEASE LIABILITIES

	2025	2024
	$	$
Current	5,488	8,085
Non-current	0	5,488
	5,488	13,573

10. RETAINED SURPLUS

Balance at beginning of financial year	2,982,377	2,936,410
Net (deficit)/surplus	(22,334)	45,967
Balance at end of financial year	2,960,043	2,982,377

11. AUDITORS' REMUNERATION

The auditors delivered their service on a pro bono basis.

12. SEGMENTAL INFORMATION

The Brigade operates wholly within Australia for the provision of recreational, educational and several activities to children and youth in the 5-to-18-year range.

13. NOTES TO CASH FLOW STATEMENT

Reconciliation of cash

For the purpose of the cash flow statement, cash and cash equivalents includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts. Cash and cash equivalents at the end of the financial year as shown in the cash flow statement is reconciled to the related items in the balance sheet as follows:

	2025	2024
	$	$
Westpac – Cash at bank	152,118	186,176
Westpac – Maxi-I Direct Account	5,731	6,991
Macquarie Bank - Cash Management Accounts	20,294	63,630
Weel Account	22,416	5,251
Petty Cash	3,000	3,000
	203,559	265,048

14. MEMBERS GUARANTEE

The Company is limited by guarantee. In the event of a winding up, the 9 members are limited in their liability to the amount of $1 to meet outstanding obligations as per the Company's Articles of Association.

15. ADDITIONAL COMPANY INFORMATION

The Girls & Boys Brigade is a public Company limited by guarantee, incorporated and operating in Australia.

Registered Office and Principal Place of Business:
404 Riley Street
Surry Hills NSW 2010

16. RELATED PARTY DISCLOSURES

Related party transactions in the year included the following:

	2025 $	2024 $
Donations from Directors and director related entities	189,056	198,730
Key Management Personnel	505,183	540,610

No directors had service or supply contracts or other financial dealings with the Company nor received remuneration from the Company. There were no other related party transactions during the financial year.

17. FINANCIAL INSTRUMENTS

(a) Material Accounting Policies

Details of the material accounting policies and methods adopted, including the criteria for recognition, the basis of measurement and the basis on which revenues and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in note 1 to the financial statements.

(b) Interest Rate Risk

Interest rate risk represents the amount that would be recognised if interest rates changed in respect of the Company's interest bearing assets and/or liabilities. The change in interest rates could have either a positive or negative impact on the Company. The Girls & Boys Brigade seeks to manage its cash position to meet its day-to-day operating needs and maximise net interest income.

The following table details the Company's exposure to interest rate risk as at the 31 December 2025 and 31 December 2024:

	Note	Weighted Average Interest Rate	Amount of Asset Held or Liability Incurred at Floating Interest Rate	Non Interest Bearing	Total
		%	$	$	$
31 December 2025					
Financial Assets					
Cash at bank	13	0.75	203,559	-	203,559
Other	4	-	-	64,071	64,071
Investments (non current)	3	-	-	690,386	690,386
Financial Liabilities					
Payables	5	-	-	6,311	6,311
Lease liabilities	9	2.18	5,488	-	5,488
31 December 2024					
Financial Assets					
Cash at bank	13	0.84	265,048	-	265,048
Other	4	-	-	49,634	49,634
Investments (non current)	3	-	-	669,567	669,567
Financial Liabilities					
Payables	5	-	-	985	985
Lease liabilities	9	2.18	13,573	-	13,573

(c) Fair Value of Financial Instruments

The fair value of financial assets and financial liabilities are determined as follows:

- the fair value of financial assets and financial liabilities with standard terms and conditions and traded on active liquid markets are determined with reference to quoted market prices; and
- the fair value of other financial assets and financial liabilities (excluding derivative instruments) are determined in accordance with generally accepted pricing models based on discounted cash flow analysis.

(d) Other Price Risk

The Girls & Boys Brigade is exposed to market risks arising from investments. Investments are held for long term gain rather than trading purposes.

18. ADDITIONAL INFORMATION TO BE FURNISHED UNDER THE CHARITABLE FUNDRAISING ACT 1991 NSW

(a) Details of aggregate gross income and direct expenses of Fundraising Strategies

2025	Gross Proceeds $	Cost $	Net surplus (deficit) $
Direct mail donor appeals	923,138	-	923,138
Donations for Operational Expenditure	594,818	-	594,818
Donations from The Girls & Boys Brigade Foundation	500,000	-	500,000
Charity Events	241,641	82,306	159,335
General Fundraising Expenses	-	529,992	(529,992)
	2,259,597	612,298	1,647,299

2024	Gross Proceeds $	Cost $	Net surplus (deficit) $
Direct mail donor appeals	445,339	-	445,339
Donations for Operational Expenditure	573,744	-	573,744
Donations from The Girls & Boys Brigade Foundation	740,000	-	740,000
Donations for Building Works	-	-	-
Charity Events	161,260	56,361	104,899
General Fundraising Expenses	-	430,395	(430,395)
	1,920,343	486,756	1,433,587

(b) Statement Showing How Funds Were Applied for Charitable Purposes:

	2025 $	2024 $
Net surplus from fundraising	1,647,299	1,433,587

This was applied to charitable purposes as funds were incorporated into operational income to meet operational expenditure and capital works on the following basis:

Program & service expenses	1,131,268	1,129,991
Capital Works	-	-

18. ADDITIONAL INFORMATION TO BE FURNISHED UNDER THE CHARITABLE FUNDRAISING ACT 1991 NSW (continued)

(c) Comparisons of certain monetary figures and percentages

The total cost of fundraising expressed as a percentage of gross proceeds:

	2025	2024
Total Cost	612,298	486,756
Gross Proceeds	2,259,597	1,920,343
Percentage	27.10%	25.35%

The net surplus from fundraising appeals expressed as a percentage of gross proceeds from fundraising is:

	2025	2024
Net surplus from fundraising	1,647,299	1,433,587
Gross Proceeds	2,259,597	1,920,343
Percentage	72.90%	74.65%

The total cost of services provided by the holder of the authority to the total expenditure excluding fundraising expenses:

	2025	2024
Total Cost of Service	1,131,268	1,129,991
Net Expenditure	1,732,373	1,502,505
Percentage	65.30%	75.21%

The total cost of services provided by the holder of the authority to the net fundraising surplus:

	2025	2024
Total Cost of Service	1,131,268	1,129,991
Net surplus from fundraising	1,647,299	1,433,587
Percentage	68.67%	78.82%

19. SUBSEQUENT EVENTS

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

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF THE GIRLS & BOYS BRIGADE

Auditor's Opinion

We have audited the financial report of The Girls & Boys Brigade (the Company), which comprises the statement of financial position as at 31 December 2025, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended, and notes to the financial statements, including a summary of material accounting policies and the directors' declaration.

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

i. giving a true and fair view of the Company's financial position as at 31 December 2025 and of its financial performance for the year then ended; and

ii. complying with Australian Accounting Standards to the extent described in Note 1 of the financial report and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2022*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under these standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of this report. We are independent of the Company in accordance with the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report for the year ended 31 December 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 through our opinion on the financial report.

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 on the other information that we obtained prior to the date of this auditor's report, 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.

ECJ Audit and Assurance Pty Limited trading as Ecovis Clark Jacobs Audit & Assurance Level 2, Piers 2/3, 13 Hickson Road Walsh Bay NSW 2000
Postal: PO Box Q724 QVB Post Office NSW 1230 **Phone:** (02) 9264 1111 **Fax:** (02) 9264 1344 **E-Mail:** sydney@ecovis.com

Responsibilities of Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards to the extent described in Note 1 and the *Australian Charities and Not-for-profits Commission Act 2012*. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the 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 directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

Umer Altaf
Director
ECJ Audit and Assurance Pty Limited
9 June 2026

THE GIRLS & BOYS BRIGADE

SUPPLEMENTARY FINANCIAL INFORMATION
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025
DETAILED INCOME STATEMENT

	2025 $	2024 $
Income		
Fundraising Income		
Donations	600,346	444,339
Funding from Charitable Trusts & Foundations, Corporations & Community	917,610	574,744
Bequests	-	-
GBB Foundation Donation	500,000	740,000
Donations in kind	-	-
Charity Events	241,641	161,260
Total Income from Fundraising	2,259,597	1,920,343
Other Income		
Cost Recovery	-	4,008
Rent	6,812	2,235
Interest Received	3,032	3,111
Total Other Income	9,844	9,354
Investment Income		
Net Income from Investments	26,009	20,714
Imputation Credits	6,006	5,966
Net unrealised gain on Investments	1,936	52,620
Net realised gain /(loss) on Investments	27,190	33,453
Total Investment Income	61,141	112,753
Total Income	2,330,582	2,042,450
Expenses		
Administration	510,214	286,450
Depreciation and asset write offs	90,891	86,064
Portfolio Management Fees	8,245	7,222
Program & Service Expenses:		
Children's Program	586,349	606,909
Youth Program	252,270	277,118
Family Support	292,649	245,964
Total Program & Service Expenses	1,131,268	1,129,991
Fundraising Expenses:		
Charity Events	82,306	56,361
General Fundraising Expenses including wages	529,992	430,395
Total Fundraising Expenses	612,298	486,756
Total Expenses	2,352,916	1,996,483
Net operating (deficit)/surplus	(22,334)	45,967

The supplementary information provided above does not form part of the audited financial statements.