2025

Financial report

Continence Health Australia

Year ended 30 June 2025

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AUDITOR'S INDEPENDENCE DECLARATION UNDER DIVISION 60 OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012 TO THE RESPONSIBLE PERSONS OF CONTINENCE HEALTH AUSTRALIA LIMITED

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025 there have been:

i. no contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-for-profit Commission Act 2012* in relation to the audit; and

ii. no contraventions of any applicable code of professional conduct in relation to the audit.

Matthew Hung, CA
rdl.accountants

17 October 2025
Blackburn, Victoria

Continence Health Australia Limited
ABN 84 007 325 313
Statement of Profit and Loss and Other Comprehensive Income
For the Year Ended 30 June 2025

	Note	2025 $	Restated 2024 $
Revenue and Other Income			
Revenue and other income recognised over time	3 a)	5,339,081	5,568,410
Revenue and other income recognised at a point in time	3 b)	2,497,212	2,771,119
Total Revenue and Other Income	3	**7,836,293**	**8,339,529**
Expenditure			
Employee benefits		3,580,439	3,552,980
Board and committee		126,613	74,428
Conference		605,628	589,610
Consultants and professional services		704,793	1,013,941
Finance		28,969	15,385
Investment management		56,857	54,829
IT and computers		555,751	515,515
Marketing and communications		450,262	364,583
Program expenses		189,169	218,737
Property		78,601	85,821
Travel and accommodation		148,511	143,845
Other		47,838	57,849
Depreciation and amortisation expenses		179,713	202,702
Total Operating Expenditure		**6,753,144**	**6,890,225**
Profit/(Loss) before income tax		**1,083,149**	**1,449,304**
Income tax expense		-	-
Profit/(Loss) after income tax		**1,083,149**	**1,449,304**
Other comprehensive income			
Other comprehensive income for the period, net of income tax		-	-
Total comprehensive Profit/(Loss) for the period		**1,083,149**	**1,449,304**

The accompanying notes form part of these financial statements.

Continence Health Australia Limited
ABN 84 007 325 313
Statement of Financial Position as at 30 June 2025

	Note	2025 $	Restated 2024 $
Assets			
Current Assets			
Cash and cash equivalents		3,505,540	6,396,975
Trade and other receivables	**5**	318,877	309,923
Financial Assets	**6**	2,058,211	-
Other assets	**7**	240,676	183,188
Total Current Assets		**6,123,304**	**6,890,086**
Non-Current Assets			
Financial Assets	**6**	12,719,300	11,491,610
Right of use asset	**9**	263,871	381,040
Plant and Equipment	**8**	76,092	79,674
Total Non-Current Assets		**13,059,263**	**11,952,324**
Total Assets		**19,182,567**	**18,842,410**
Liabilities			
Current Liabilities			
Trade and other payables	**10**	527,627	666,964
Employee benefits provisions	**11**	289,119	218,510
Lease liabilities	**9**	114,269	116,658
Income received in advance	**12**	1,355,102	1,842,766
Total Current Liabilities		**2,286,117**	**2,844,898**
Non-Current Liabilities			
Lease liabilities	**9**	158,457	272,727
Employee benefits provisions	**11**	13,993	83,934
Total Non-Current Liabilities		**172,450**	**356,661**
Total Liabilities		**2,458,567**	**3,201,559**
Net Assets		**16,724,000**	**15,640,851**
Equity			
Retained surplus		15,410,356	14,260,425
State and other reserves	**2**	1,313,644	1,380,426
Total Equity		**16,724,000**	**15,640,851**

The accompanying notes form part of these financial statements.

Continence Health Australia Limited
ABN 84 007 325 313
Statement of Changes in Equity
For the Year Ended 30 June 2025

	Retained Surplus	State and other Reserves	Total Equity
	$	$	$
Balance at 30 June 2023	**12,678,363**	**1,273,011**	**13,951,374**
Retrospective correction of errors	135,980		135,980
Balance at 30 June 2023 restated	**12,814,343**	**1,273,011**	**14,087,354**
Total comprehensive surplus for the year	1,449,304	-	1,449,304
Transfers to/from Reserves	(3,222)	3,222	-
Transactions with owners in their capacity as owners			
Contributions from SIG Physiotherapy		104,193	104,193
Balance at 30 June 2024	**14,260,425**	**1,380,426**	**15,640,851**
Total comprehensive surplus for the year	1,083,149	-	1,083,149
Transfers to/from Reserves	66,782	(66,782)	-
Balance at 30 June 2025	**15,410,356**	**1,313,644**	**16,724,000**

The accompanying notes form part of these financial statements.

Continence Health Australia Limited
ABN 84 007 325 313
Statement of Cash Flows
For the Year Ending 30 June 2025

	Note	2025 $	2024 $
Cash Flow from Operating Activities			
Cash receipts from operations		5,926,646	7,416,956
Interest received		123,571	100,994
Payment to consultants, suppliers and employees		(6,813,709)	(6,785,197)
Interest paid		(27,661)	(6,154)
Net Cash inflow/(outflow) from operating activities	**13**	**(791,153)**	**726,599**
Cash Flow from Investing Activities			
Proceeds from sale of plant and equipment			14,545
Payments for purchase of plant and equipment		(53,728)	(20,084)
Net redemption (purchase) of investment		(2,425,780)	-
Investment income		501,120	708,956
Net Cash used in investing activities		**(1,978,388)**	**703,417**
Cash Flow from financing Activities			
Repayment of lease liabilities		(121,894)	(162,087)
Net cash used in financing activities		**(121,894)**	**(162,087)**
Net Increase/(Decrease) in Cash Held		**(2,891,435)**	**1,267,929**
Cash and cash equivalents at the beginning of the financial year		6,396,975	5,129,046
Cash and cash equivalents at the end of the financial year		**3,505,540**	**6,396,975**

The accompanying notes form part of these financial statements.

Continence Health of Australia Limited
ABN 84 007 325 313
Notes to the Financial Statements
For the Year Ended 30 June 2025

Note 1: Summary of Significant Accounting Policies

Basis of Preparation

Continence Health Australia Limited is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – AASB 1060: *General Purpose Financial Statements – Simplified Disclosure for For-Profit and Not-for-Profit Tier 2 Entities* and the *Australian Charities and Not-for-profits Commission Act 2012*.

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

The financial statements, except for the cash flow information, have been prepared on an accrual 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 amounts presented in the financial statements have been rounded to the nearest dollar.

The Company applies Australian Accounting Standards – Simplified Disclosures as set out in AASB 1060: *General Purpose Financial Statements – Simplified Disclosure for For-Profit and Not-for-Profit Tier 2 Entities*.

The financial statements were authorised for issue on 18 October 2025 by the directors of the Company.

Accounting Policies

a. **Revenue**

Revenue recognition

The Company applies AASB 15: Revenue from Contracts with Customers (AASB 15) and AASB 1058: *Income of Not-for-Profit Entities* (AASB 1058) using the cumulative effective method of initially applying AASB 15 and AASB 1058.

Operating Grants, Donations and Bequests

When the Company receives operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance to AASB 15,

When both these conditions are satisfied, the Company:

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

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

– recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (for example AASB 9. AASB 16, AASB 116 and AASB 138);
– recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer); and

– recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

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

Interest Income

Interest income is recognised using the effective interest method.

All revenue is stated net of the amount of goods and services tax.

b. **Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to a particular category they have been allocated to activities on a basis consistent with use of the resources.

c. **Plant and Equipment**

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

Plant and equipment

Basis of measurement of carrying amount
All classes of assets are stated at cost less accumulated depreciation and any accumulated impairment losses.

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(f) for details of impairment).

Depreciation

The depreciable amount of all fixed assets, including capitalised lease assets, is depreciated on a straight-line basis over the asset's useful life to the Company commencing from the time the asset is held ready 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.

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

Class of Fixed Asset	Depreciation Rate
Plant and equipment	18% - 33.30%
Computer equipment	33.33% - 100%
Leasehold improvements	6.67% - 30%

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 or losses are recognised in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

d. **Leases**

The Company as lessee

At inception of a contract, the Company assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the Company where the Company is a lessee. However, all contracts that are classified as short-term leases (lease with remaining lease term of 12 months or less) and leases of low value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Initially the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the Company uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

– fixed lease payments less any lease incentives;
– variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
– the amount expected to be payable by the lessee under residual value guarantees;
– the exercise price of purchase options, if the lessee is reasonably certain to exercise the options;
– lease payments under extension options if lessee is reasonably certain to exercise the options; and
– payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset whichever is the shortest.

Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Company anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

e. **Financial Instruments**

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the Company commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain significant financing component or if the practical expedient was applied as specified in AASB 15: *Revenue from Contracts with Customers*.

Classification and subsequent measurement

Financial liabilities

Financial liabilities are subsequently measured at:

– amortised cost; or

– fair value through profit or loss.

A financial liability is measured at fair value through profit or loss if the financial liability is:

– a contingent consideration of an acquirer in a business combination to which AASB 3: *Business Combinations* applies;

– held for trading; or

– initially designated as at fair value through profit or loss.

All other financial liabilities are subsequently measured at amortised cost using the effective interest method.

Financial assets

Financial assets are subsequently measured at:

– amortised cost; or

– fair value through profit or loss.

Measurement is on the basis of two primary criteria:

– the contractual cash flow characteristics of the financial asset; and

– the business model for managing the financial assets.

A financial asset that meets the following conditions is subsequently measured at amortised cost:

– the financial asset is managed solely to collect contractual cash flows; and

– the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

By default, all other financial assets that do not meet the measurement conditions of amortised cost and fair value through other comprehensive income are subsequently measured at fair value through profit or loss.

The initial designation of financial instruments to measure at fair value through profit or loss is a one-time option on initial classification and is irrevocable until the financial asset is derecognised.

Derecognition

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

Derecognition of financial liabilities

A liability is derecognised when it is extinguished (i.e., when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Derecognition of financial assets

A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

All the following criteria need to be satisfied for the derecognition of a financial asset:

– the right to receive cash flows from the asset has expired or been transferred;
– all risk and rewards of ownership of the asset have been substantially transferred; and
– the Company no longer controls the asset (i.e., has no practical ability to make unilateral decision to sell the asset to a third party).

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

The Company recognises a loss allowance for expected credit losses on:

– financial assets that are measured at amortised cost.

Loss allowance is not recognised for:

– financial assets measured at fair value through profit or loss.

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contractual cash flows that are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.

The Company uses the following approaches to impairment, as applicable under AASB 9:

– the simplified approach.

Simplified approach

The simplified approach does not require tracking of changes in credit risk at every reporting period, but instead requires the recognition of lifetime expected credit loss at all times.

This approach is applicable to:

– trade receivables; and
– lease receivables.

In measuring the expected credit loss, a provision matrix for trade receivables is used, taking into consideration various data to get to an expected credit loss (i.e., diversity of its customer base, appropriate groupings of its historical loss experience, etc).

Recognition of expected credit losses in financial statements

At each reporting date, the Company recognises the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

f. **Impairment of Assets**

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, is compared to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in profit or loss.

Where the assets are not held primarily for their ability to generate net cash inflows – that is, they are specialised assets held for continuing use of their service capacity – the recoverable amounts are expected to be materially the same as fair value.

Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Where an impairment loss on a revalued individual asset is identified, this is recognised against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that class of asset.

g. **Employee Benefits Provisions**

Short-term employee benefits provisions

Provision is made for the Company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and annual leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Company's obligations for short-term employee benefits such as salaries wages are recognised as part of current liabilities in the statement of financial position.

Other long-term employee benefits provisions

The Company classifies employees' long service leave and annual leave entitlements as other long-term employee benefits where they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the Company's obligation for other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on high quality corporate bonds that have maturity dates that approximate the terms of the obligations. Any remeasurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the changes occur.

The Company's obligations for long-term employee benefits are presented as non-current liabilities in its statement of financial position, except where the Company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current liabilities.

h. **Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of six months or less.

i. **Trade and Other Receivables**

Trade and other receivables include amounts due from members as well as amounts receivable from customers for services provided. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Refer to Note 1(e) for further discussion on the determination of impairment losses.

j. **Goods and Services Tax (GST)**

Revenues, expenses, and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities, which are recoverable from or payable to the ATO, are presented as operating cash flows included in receipts from customers or payments to suppliers.

k. **Income Tax**

No provision for income tax has been raised as management has assessed the Company to be tax exempt.

l. **Provisions**

Provisions are recognised when the Company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

m. **Critical Accounting Estimates and Judgements**

The Directors evaluate estimates and judgements incorporated into the financial statements 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.

Key estimates

(i) *Useful lives of property, plant and equipment*

As described in Note 1(c), the Company reviews the estimated useful lives of property, plant, and equipment at the end of each annual reporting period.

Key judgements

(i) *Performance obligations under AASB 15*

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently specific by taking into account any conditions specified in the arrangement, explicit or implicit, regarding the promised goods or services. In making this assessment, Management includes the nature, type, cost, value, quantity and the period of transfer related to the goods or services promised.

(ii) *Lease term and Option to Extend under AASB 16*

The lease term is defined as the non-cancellable period of a lease together with both periods covered by an option to extend the lease if the lessee is reasonably certain to exercise that option; and also periods covered by an option to terminate the lease if the lessee is reasonably certain not to exercise that option. The options that are reasonably going to be exercised is a key management judgement that the Company will make. The Company determines the likeliness to exercise the options on a lease-by-lease basis looking at various factors such as which assets are strategic and which are key to future strategy of the Company.

(iii) *Employee benefits*

For the purpose of measurement, AASB 119: *Employee Benefits* defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service. The Directors believe that obligations for annual leave entitlements satisfy the definition of short-term employee benefits and are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

n. **Funding Sources for Programs**

During the financial year the Company has primarily relied on funding from the Department of Health, Disability and Ageing (the 'Department') to sustain its current programs. As of the date of this report, the Board of Directors is confident of the ongoing funding of the Company's programs by the Department.

o. **Fair Value of Assets and Liabilities**

The Company measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

"Fair value" is the price the Company would receive to sell an asset or would have to pay to transfer a liability in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from the principal market for the asset or liability (i.e., the market with the greatest volume and level of activity for the asset or liability). In the absence of such a market, market information is extracted from the most advantageous market available to the Company at the end of the reporting period (i.e. the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities, where there is no observable market price in relation to the transfer of such financial instruments, is determined by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted.

p. **Accounting Standards Issued but Not Yet Effective**

There are number of new accounting standards and amendments issued, but not yet effective, none of which have been early adopted by the Company in this financial report. The new standards and amendments, when applied in future period, are not expected to have a material impact on the financial position of the Company.

(i) AASB 2014-10 Amendments to AASs – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture;
(ii) AASB 2020-1 Amendments to AASs – Classification of Liabilities as Current or Non-current;
(iii) AASB 2022-5 Amendments to AASs – Lease Liability in a Sale and Leaseback;
(iv) AASB 2023-1 Amendments to AASs – Amendments to AASB 107 and AASB 7 - Disclosures of Supplier Finance Arrangements; and
(v) AASB 2023-3 Amendments to AASs – Disclosure of Non-current Liabilities with Covenants: Tier 2

Note 2: State and other reserves

State Reserves (Legacy Funds) represent the reserves brought into the Company by the previously independent state branches. These funds have been earmarked to be spent at the direction, and for the benefit of the state which contributed them.

Note 3 a) Revenue and other income recognised over time:

Disaggregation of revenue	2025 $	2024 $
Revenue recognised over time		
Grant revenue recognised over time		
National Continence Program revenue		
National Continence Program funding	4,300,000	4,300,000
National Continence Program – prior year funding expensed	-	56,300
National Continence Program – unexpended grant revenue	(54,420)	
Total National Continence Program revenue	**4,245,580**	**4,356,300**
Model of Continence Care revenue		
Model of Continence Care funding	-	1,210,467
National Continence Program – prior year funding expensed	576,386	
Model of Continence Care – unexpended grant revenue	-	(567,206)
Total Model of Continence Care funding	**576,386**	**643,261**
Other funding revenue		
State funding sources	375,566	443,899
Total other funding revenue	**375,566**	**443,899**
Total Grant revenue recognised over time	**5,197,532**	**5,443,460**
Other income recognised over time		
Membership fees income	141,549	124,950
Total other income recognised over time	**141,549**	**124,950**
Total revenue and other income recognised over time	**5,339,081**	**5,568,410**

	2025 $	2024 $
Note 3 b) Revenue and other income recognised at a point in time:		
Revenue recognised at a point in time:		
Conference and seminars revenue		
Registration income	205,356	261,612
Sponsorship income	275,235	270,642
Exhibition income	223,852	168,649
Accommodation income	139,689	57,289
Total conference and seminars revenue	**844,132**	**758,192**
Clinic income	-	396,464
Total Revenue recognised at a point in time	**844,132**	**1,154,656**
Other income recognised at a point in time		
Interest	123,571	100,994
Investment Income	1,381,241	1,332,816
Other Income	148,268	182,653
Total other income recognised at a point in time	**1,653,080**	**1,616,463**
Total Revenue and other income recognised at a point in time	**2,497,212**	**2,771,119**
Total Revenue and Other income	**7,836,293**	**8,339,529**

	2025 $	2024 $
Note 4: Auditors' Remuneration: Remuneration of the auditors, Walker Wayland Advantage Audit Partnership (WWAA) and RDL Accountants , for:		
Auditing the financial statements		
2023 financial year (WWAA)	-	10,500
2024 financial year (WWAA)	10,000	7,000
2025 financial year (RDL Accountants)	4,513	-
Total remuneration of auditors*	**14,513**	**17,500**

Note 5: Trade and other receivables

	2025 $	2024 $
Current Assets		
Trade receivables (a)	16,676	24,581
Total Trade receivables	**16,676**	**24,581**
GST Receivable	77,468	78,104
Investment income receivable	224,733	207,238
Total other receivables	**302,201**	**285,342**
Total Trade and other receivables	**318,877**	**309,923**

(a) Management estimates the expected credit losses against trade receivables to be nil as at 30 June 2025. (30 June 2024: Nil)

Note 6: Financial Assets

	2025 $	2024 $
Current Financial Assets		
Investments measured at fair value through profit or loss	2,058,211	-
Total Current Financial Assets	**2,058,211**	**-**
Non-current Financial Assets		
Investments measured at fair value through profit or loss	12,719,295	11,491,605
Investments recorded at cost	5	5
Total Non-current Financial Assets	**12,719,300**	11,491,610

Movements in financial assets at fair value through profit or loss are as follows

	2025 $	2024 $
Balance at the beginning of the year	**11,491,610**	**10,986,489**
Contributions during the year	2,468,047	-
Realised gain/(loss)	81,405	337,520
Unrealised gain/(loss)	736,449	167,601
Balance at the end of the year	**14,777,511**	**11,491,610**

	2025 $	2024 $
Note 7: Other assets		
Other assets (current)		
Prepayments	207,386	140,082
Security deposit	33,290	43,106
Total Other assets (current)	**240,676**	**183,188**

	2025 $	2024 $
Note 8: Plant and equipment		
Plant and equipment		
Plant and equipment – At cost	367,063	343,550
Accumulated depreciation	(319,515)	(276,260)
Total Plant and equipment	**47,548**	**67,290**
Leasehold improvements		
Leasehold improvements – At cost	265,789	230,420
Accumulated depreciation	(237,245)	(218,036)
Total Leasehold improvements	**28,544**	**12,384**
Total Plant and equipment	**76,092**	**79,674**

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

	Plant and equipment	Leasehold Improvement	Total
	$	$	$
Balance at 30 June 2024	**67,290**	**12,384**	**79,674**
Additions	23,513	35,369	58,882
Disposals	-	-	-
Depreciation expense	(43,255)	(19,209)	(62,464)
Balance at 30 June 2025	**47,548**	**28,544**	**76,092**

Note 9: Right of use assets and lease liabilities

The Company leases its office in Surrey Hills, Victoria. The lease for Suites 1-3 & Suite 6 concluded on 30 June 2024. The Company has accepted the offer of a lease renewal for Suites 1-3 commencing on 1 October 2024. The term of the lease is for 3 years to 30 September 2027 with the option to renew for a further term of 3 years.
Rental per annum is $125,287 (Suites 1-3) payable in monthly instalments.

(i) AASB 16 Related amounts recognised in the balance sheet	2025 $	2024 $
Leased building	351,828	999,524
Accumulated amortisation	(87,957)	(618,484)
Total Right of use asset	**263,871**	**381,040**

(ii) Commitments - AASB 16 Lease Liabilities

Not later than one year	114,269	116,658
Not later than five years	158,457	272,727
Total lease liabilities	**272,726**	**389,385**
Amortisation charge of right-of-use assets	117,250	128,211
Interest expense	18,392	6,154
Total recognised in statement of profit or loss	**135,642**	**134,365**

Note 10: Trade and other payables

	2025 $	2024 $
Trade payables	282,329	333,350
Accrued expenses	198,357	273,743
ATO Liabilities	46,941	44,456
Wages payable	-	15,415
Total Trade and other payables	**527,627**	**666,964**

Trade payables are unsecured and are usually paid within 7 days of recognition.

Note 11: Employee benefits provisions

	2025 $	2024 $
Current employee benefits provisions		
Provision for annual leave	157,835	136,209
Provision for long service leave	131,284	82,301
Total Current Employee benefits provisions	**289,119**	**218,510**
Non-Current Employee benefits provisions		
Provision for long service leave	13,993	83,934
Total Non-Current Employee benefits provisions	**13,993**	**83,934**
Total Employee benefits provisions	**303,112**	**302,444**

Note 12: Income received in advance

	2025 $	2024 $
Membership fees received in advance	61,077	61,889
Conference revenue received in advance	35,232	118
Grant revenue received in advance	1,258,793	1,780,759
Total Income in advance	**1,355,102**	**1,842,766**

Note 13: Net cash flow from operating activities

	2025 $	2024 $
Profit before tax	1,083,149	1,449,304
Add: Depreciation	179,713	202,702
Add: income classified as investment	(1,381,241)	(1,173,826)
Less: Gain on sale of Fixed Assets		(13,160)
Add: Interest expense on lease	9,818	6,154
Change in prepayments	(67,305)	(98,605)
Change in receivables	11,046	(12,404)
Change in Trade and other payables	(139,336)	(65,684)
Change in Employee benefit provisions	669	(72,732)
Change in Income received in advance	(487,666)	504,850
Net Cash generated from operating activities	**(791,153)**	**726,599**

Note 14:
Retrospective Restatement
During the preparation of the current year's financial statements, the Company identified material prior period errors relating to:

- Investment income that the company was entitled to, but had not yet been received at year end, including franking credits
- Portfolio management fees incorrectly offsetting investment income.
- Internal transactions that were not correctly eliminated.
- Reclassification of financial assets as cash.

The aggregate effect of the errors on the annual financial statements for the year ended 30 June 2025 is as follows:

	30 June 2024		
Statement of Profit or Loss and other comprehensive income	**Previously stated $**	**Adjustments $**	**Restated $**
Conference and seminars revenue	789,971	(31,779)	758,192
Investment Income	1,206,728	126,088	1,332,816
Other income	757,760	(575,107)	182,653
Other program expenses	958,596	(739,859)	218,737
Investment management fees	-	54,829	54,829

Statement of Financial Position	Previously stated	Adjustments	Restated
	30 June 2024		
	$	**$**	**$**
Cash and cash equivalents	5,695,368	701,607	6,396,975
Financial assets	12,193,217	(701,607)	11,491,610
Trade and other receivables	102,685	207,238	309,923
Retained surplus	14,053,187	207,238	14,260,425
	1 July 2023		
Trade and other receivables	97,594	135,980	233,574
Retained earnings	12,678,363	135,980	12,814,343

In addition, during the financial year, management undertook a comprehensive review of the organisation's expense classifications to improve the clarity and relevance of financial reporting. As a result, certain expense items have been reclassified into new categories based on the nature of the expenditure.

This change has been applied retrospectively, and comparative figures for the prior year have been restated to reflect the new classification structure.

Note 15: Related party disclosures

The names of Directors who held office during the financial year were:

Ms Elizabeth Compton	Dr Kathryn Sloots	Professor Kate Moore
Ms Claire Richards	Ms Jacinta Crickmore	Lisa Wragg
Dr Janet Chase	Ms Lesley Barton	
Ms Rosemary Calder	Ms Celia Bolton	

No Directors have received or become entitled to receive, during or since the end of the financial year, a benefit because of a contract made by the Company, or a related body corporate with a Director, a firm of which the Director is a member or an entity in which a Director has a substantial financial interest.

Directors are eligible to receive reasonable out of pocket expenses covering flights, local travel, accommodation and similar costs in the course of attending Board meetings and other Company business.

Directors were paid quarterly Directors' fees from the March quarter as agreed at the Company's AGM on 29 November 2023. Directors' fees for the year ended to 30 June 2025 totalled $110,439.

There were no other key related party transactions other than key management remuneration as below:

	2025	2024
	$	**$**
Total key management remuneration	**646,049**	**616,444**

Note 16: Contingent Liability and Commitments

The Company does not have any contingent liabilities and commitments as at 30 June 2025.

Note 17: Corporate Information

The Financial Statements cover Continence Health Australia Limited as an individual entity, incorporated and domiciled in Australia. It is a company limited by guarantee. The registered office and principal place of business is Suite 1, 407 Canterbury Rd, Surrey Hills Victoria 3127.

Note 18: Members' Guarantee

The Company is limited by guarantee. If the Company is wound up, the Constitution states that each member is required to contribute a maximum of $2 towards meeting any outstanding obligations of the Company.

Note 19: Subsequent Events

There are no other matters or circumstances that have arisen since the end of the financial year which significantly affected or may significantly affect the operations in subsequent financial years.

Directors' Declaration

In accordance with a resolution of the Directors of Continence Health Australia Limited, the Directors of the Company declare that, in the Directors' opinion:

1. The financial statements and notes, as set out on pages 3 to 22, satisfy the 0requirements of the *Australian Charities and Not-for-profits Commission Act 2012;* and:

    a. comply with AASB1060: *General Purpose Financial Statements – Simplified Disclosure for For-Profit and Not-for-Profit Tier 2 Entities*; and

    b. give a true and fair view of the financial position of the Company as at 30 June 2025 and of its performance for the year ended on that date.

2. There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with sub-section 60.15(2) of the *Australian Charities and Not-for-profits Commission Regulation 2022*.

On behalf of the Directors:

42BA0000-164C-1A26-A110-08DE11F9709E

Rosemary Calder
DIRECTOR

Claire Richards
DIRECTOR

Melbourne

Dated: 28/10/2025

42BA0000-164C-1A26-A115-08DE11F9709E

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CONTINENCE HEALTH AUSTRALIA LIMITED

Report on the Financial Report

Opinion

We have audited the accompanying financial report of Continence Health Australia Limited (the company), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of material accounting policies and other explanatory information, and the directors' declaration.

In our opinion the financial report of Continence Health Australia Limited 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 ended on that date; and

b. complying with Australian Accounting Standards – Simplified Disclosure (including Australian Accounting Interpretations) 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 in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Australian Charities and Not-for-profits Commission Act 2012*, which has been given to the directors of the company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Directors' Responsibility 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 – Simplified Disclosure (including the Australian Accounting Interpretations) and the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgment 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 entity'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 entity'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 entity 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 those charged with governance 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.

42BA0000-164C-1A26-A11D-08DE11F9709E

Matthew Hung, CA
rdl.accountants

28/10/2025
42BA0000-164C-1A26-A11E-08DE11F9709E
Blackburn, Victoria

Continence Health Australia

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Continence Health Australia is a registered charity and is accredited by the Australian Charities and Not-for-profits Commission.