



2023-2024
Concise Financial Report

Rural Housing Network Limited trading as Beyond Housing

ABN: 82 965 609 218

Concise Financial Report

For the year ended 30 June 2024

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Rural Housing Network Limited trading as Beyond Housing

Relationship of the Concise Financial Report to the Full Financial Report

For the year ended 30 June 2024

The concise financial report is an extract from the full financial report for the year ended 30 June 2024.

The financial statements and specific disclosures included in the concise financial report have been derived from the full financial report.

The concise financial report cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of Rural Housing Network Limited (trading as Beyond Housing) as the full financial report. Further financial information can be obtained from the full financial report.

Directors' report

For the year ended 30 June 2024

Your directors present the financial statements of the Rural Housing Network Limited ('the Company', trading as 'Beyond Housing') for the year ended 30 June 2024.

Directors

The following persons were directors of the Company during the whole of the financial year and up to the date of this report unless otherwise stated:

Ben Ruscoe (Chairperson)
Neil Funston
Lisa Ryan
Skye Roberts
Carly Martin

Michael Gomez
Ann Telford (resigned 29/11/2023)
John Gibbons (joined 29/11/2023)
Kirsten Seeto (joined 29/11/2023)

Company secretary

Skye Roberts acted as company secretary from 1 July 2023 to 30 June 2024.

Principal activities

The principal activity of the Company during the financial year was to provide benevolent relief to people in need through the provision of homeless support services and affordable housing. Rural Housing Network Limited is a not-for-profit public company limited by guarantee which is established to be, and to continue as, a charity.

The Company provides a range of housing options including access to emergency accommodation, transitional housing, long term housing, support to social housing tenants, and support to obtain or sustain housing in the private rental market.

No significant changes in the nature of the Company's activity occurred during the financial year.

Objectives

The Company is committed to ending homelessness and works to ensure all people have access to safe, secure and affordable housing. Our aim is to provide the full range of quality housing and homelessness services by working in partnership with Government, business, communities and individuals.

Strategies

The Company's strategies to achieve these objectives are –

1. To deliver increased quality services (our clients) through:
 - a. Improved outcomes for First Nations people
 - b. Expanded crisis accommodation
 - c. Advocacy for our clients
 - d. Sharing our stories
2. To provide innovative living solutions (our homes) through:
 - a. Growing our housing portfolio
 - b. Identifying creative housing solutions
 - c. Increasing environmental stewardship
 - d. Measuring and reducing our carbon footprint
3. To develop an agile and enabled culture (our people) by:
 - a. Ensuring a healthy, safe and satisfied team
 - b. Delivering a reward & recognition program
 - c. Building demographic diversity
 - d. Fostering an engaged and high performing team
4. To increase financial sustainability (our business) through:
 - a. Enhancing philanthropy and identifying new revenue streams.
 - b. Applying smart systems to integrated data and reporting
 - c. Driving operational efficiencies

Directors' report

For the year ended 30 June 2024

KPI's

The Company monitors its financial performance by setting targets for some key financial benchmarks. Performance against these indicators for the financial year ending 30 June 2024 and prior year are set out in the table below.

| Performance Indicator | 2024 | | 2023 | |
|--|-----------|-----------|-----------|------------|
| | Actual | Benchmark | Actual | Benchmark |
| ICR (Earnings (excluding Capital Grants) before Interest Expense, Tax, Depreciation & Amortization (EBITDA) to Interest Expense, 'Interest Cover') | 1.6 times | 1.5 times | 2.2 times | 1.35 times |
| Gearing Ratio (Total Liabilities to Total Assets) | 25% | <30% | 25% | <30% |

Meetings of directors

The number of meetings of the Company's directors held during the year ended 30 June 2024, and the number of meetings attended by each director were:

| | No. of Meetings Attended | No. of Meetings Held * |
|---------------|--------------------------|------------------------|
| Carly Martin | 9 | 10 |
| Neil Funston | 10 | 10 |
| Ben Ruscoe | 10 | 10 |
| Lisa Ryan | 6 | 10 |
| Skye Roberts | 10 | 10 |
| Michael Gomez | 10 | 10 |
| Ann Telford | 2 | 4 |
| John Gibbons | 5 | 6 |
| Kirsten Seeto | 4 | 6 |

* reflects the number of meetings held during the time the director held office during the year excluding any periods where a director was granted a leave of absence.

Information on directors

Ben Ruscoe

Director since 29/04/2020

Responsibilities:

- Chairperson from 28/06/2023
 - Capital & Projects Committee
 - People & Culture Committee
- Qualifications:
- Bachelor of Agricultural Science (Hons)
 - Graduate, Australian Institute of Company Directors
 - Masters in Finance

Lisa Ryan

Director since 27/10/2021

Responsibilities:

- Chair - People & Culture Committee
- Qualifications:
- Post Graduate Diploma in Digital Business
 - Master of Business Administration
 - Diploma in Financial Markets
 - Graduate Australian Institute of Company Directors

Carly Martin

Director since 26/08/2021

Responsibilities:

- Chair - Capital & Projects Committee
- Qualifications:
- Master of Architecture
 - Bachelor of Architecture

Neil Funston

Director since 30/08/2017

Responsibilities:

- Finance & Audit Committee
 - Risk & Governance Committee
- Qualifications:
- Diploma of Mechanical Engineering

Directors' report

For the year ended 30 June 2024

Michael Gomez

Director since 01/04/2022

Responsibilities:

- Chair - Finance & Audit Committee
- Treasurer from 27/04/2022

Qualifications:

- Bachelor of Business – Accounting
- Certified Practice Accountant (CPA)
- Master of Information Systems (Executive)
- Graduate Australian Institute of Company Directors

Skye Roberts

Director since 24/11/2021

Responsibilities:

- Company Secretary
- Chair - Risk & Governance Committee

Qualifications:

- Graduate Certificate in Applied Corporate Governance
- Master of Law
- Graduate Diploma in Legal Practice
- Bachelor Arts & Bachelor Law

John Gibbons

Director since 29/11/2023

Responsibilities:

- Risk & Governance Committee
- People & Culture Committee

Qualifications:

- Master of Business Administration (MBA)
- Rapid Response Bid System
- Diploma of Management
- Graduate Australian Institute of Company Directors

Kirsten Seeto

Director since 29/11/2023

Responsibilities:

- Finance & Audit Committee
- Capital & Projects Committee

Qualifications:

- MBA, Queensland University of Technology (QUT)
- Bachelor of Science
- Graduate Australian Institute of Company Directors

Ann Telford

Director since 24/02/2017. Resigned 15/08/2019

Reappointed 22/02/2020. Resigned 29/11/2023

Responsibilities:

- Chairperson until 28/06/2023
- People & Culture Committee

Qualifications:

- Bachelor of Arts
- Graduate, Australian Institute of Company Directors
- Grad Cert. Leadership & Management
- Executive Master of Public Administration

The Company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding and obligations of the entity. At 30 June 2024, the total amount that members of the company are liable to contribute if the company is wound up is \$80 (2023: \$70).

Auditor's independence

A copy of the auditors' independence declaration as required by the *Australian Charities and Not-for-profits Commission Act 2012* has been received and can be found following this director's report.

Rural Housing Network Limited trading as Beyond Housing

Directors' report

For the year ended 30 June 2024

This directors' report is signed in accordance with a resolution of the directors.

Neil Funston

Neil Funston (Nov 6, 2024 16:42 GMT+11)

Director

Neil Funston

Michael Gomez

Michael Gomez (Nov 6, 2024 16:12 GMT+11)

Director

Michael Gomez - Treasurer

Wodonga

30 October 2024

Directors' report

For the year ended 30 June 2024

The directors declare that the financial statements and notes set out on pages 8 to 25 (of the full financial report):


- a) comply with Accounting Standards – Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Regulation 2022*; and
- b) give a true and fair view of the Company's financial position as at 30 June 2024 and of its performance, as represented by the results of its operations and its cash flows, for the financial year ended on that date.

In the director's opinion:

- a) the financial statements and notes are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*; and
- b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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


Neil Funston (Nov 6, 2024 16:42 GMT+11)
Director
Neil Funston


Michael Gomez (Nov 6, 2024 16:12 GMT+11)
Director
Michael Gomez - Treasurer

Wodonga
30 October 2024

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2024

| | Note | 2024 \$ | 2023 \$ |
|--|------|-------------------|-------------------|
| Revenue & Income | 2 | 43,735,430 | 34,015,570 |
| Employee benefits expense | | (8,085,405) | (7,161,648) |
| Depreciation and amortisation expense | 3 | (1,923,906) | (1,604,462) |
| Finance costs | 3 | (1,160,111) | (874,820) |
| Property expenses | | (1,987,887) | (1,864,477) |
| Client expenses | | (2,204,786) | (1,399,354) |
| Maintenance and asset management expenses | | (992,545) | (946,776) |
| Administrative and office expenses | | (1,401,306) | (1,249,330) |
| Rents remitted expenses | | (1,900,228) | (1,717,715) |
| Loss on disposal of non-current assets | | (587,109) | (63,416) |
| Impairment of non-current assets | | (5,446,809) | - |
| Surplus before income tax | | <u>18,045,338</u> | <u>17,133,572</u> |
| Income tax expense | | - | - |
| Net surplus for the year | | <u>18,045,338</u> | <u>17,133,572</u> |
| Other comprehensive income | | - | - |
| Total comprehensive income for the year | | <u>18,045,338</u> | <u>17,133,572</u> |

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

Statement of Financial Position

As at 30 June 2024

| | 2024 | 2023 |
|--------------------------------------|--------------------|--------------------|
| | \$ | \$ |
| ASSETS | | |
| Current Assets | | |
| Cash and cash equivalents | 6,936,920 | 4,686,804 |
| Trade and other receivables | 2,167,684 | 2,738,630 |
| Other assets | 289,548 | 211,785 |
| Assets held for sale | 1,788,065 | - |
| Total Current Assets | <u>11,182,217</u> | <u>7,637,219</u> |
| Non-Current Assets | | |
| Property, plant and equipment | 146,968,259 | 125,473,713 |
| Total Non-Current Assets | <u>146,968,259</u> | <u>125,473,713</u> |
| Total Assets | <u>158,150,476</u> | <u>133,110,932</u> |
| LIABILITIES | | |
| Current Liabilities | | |
| Trade and other payables | 3,473,447 | 1,354,687 |
| Contract liabilities | 17,700,596 | 12,421,112 |
| Borrowings | 250,908 | 2,955,551 |
| Lease Liabilities | 391,939 | 364,155 |
| Provisions | 839,854 | 888,322 |
| Total Current Liabilities | <u>22,656,744</u> | <u>17,983,827</u> |
| Non-Current liabilities | | |
| Borrowings | 16,622,414 | 13,964,565 |
| Lease Liabilities | 797,237 | 1,111,241 |
| Provisions | 9,159 | 31,715 |
| Total Non-Current Liabilities | <u>17,428,810</u> | <u>15,107,521</u> |
| Total Liabilities | <u>40,085,554</u> | <u>33,091,348</u> |
| Net Assets | <u>118,064,922</u> | <u>100,019,584</u> |
| EQUITY | | |
| Retained earnings | 118,064,922 | 100,019,584 |
| Total Equity | <u>118,064,922</u> | <u>100,019,584</u> |

The above statement of financial position should be read in conjunction with the accompanying notes.

Rural Housing Network Limited trading as Beyond Housing

Statement of Changes in Equity

For the year ended 30 June 2024

| | Retained Earnings |
|---|--------------------------|
| | \$ |
| Balance at 1 July 2022 | 82,886,012 |
| Net surplus for the year | 17,133,572 |
| Other comprehensive income for the year | - |
| Balance at 30 June 2023 | 100,019,584 |
| Net surplus for the year | 18,045,338 |
| Other comprehensive income for the year | - |
| Balance at 30 June 2024 | 118,064,922 |

The above statement of changes in equity should be read in conjunction with the accompanying notes.

Statement of Cash Flows

For the year ended 30 June 2024

| | 2024 | 2023 |
|--|-------------------------|-------------------------|
| | \$ | \$ |
| Cash Flows from Operating Activities | | |
| Receipts from grants and other sources | 52,702,015 | 43,153,888 |
| Payments to suppliers and employees | (17,771,363) | (18,480,474) |
| Interest received | 53,024 | 23,737 |
| Interest expenses | (1,104,409) | (831,899) |
| Lease interest paid | (55,702) | (42,921) |
| Net cash inflow/(outflow) from operating activities | <u>33,823,565</u> | <u>23,822,331</u> |
| Cash Flows from Investing Activities | | |
| Proceeds from sale of property, plant and equipment | 1,204,756 | 70,007 |
| Payment for property, plant and equipment | (32,331,406) | (22,582,629) |
| Net cash inflow/(outflow) from investing activities | <u>(31,126,650)</u> | <u>(22,512,622)</u> |
| Cash flows from Financing Activities | | |
| Repayment of borrowings | (2,646,794) | (9,207,914) |
| Repayment of lease liabilities (principle payments) | (400,005) | (82,640) |
| Proceeds from borrowings | 2,600,000 | 10,416,349 |
| Net cash inflow/(outflow) from financing activities | <u>(446,799)</u> | <u>1,125,795</u> |
| Net Increase/(Decrease) in Cash Held | 2,250,116 | 2,435,504 |
| Cash at the beginning of the financial year | 4,686,804 | 2,251,300 |
| Cash at the End of the Financial Year | <u><u>6,936,920</u></u> | <u><u>4,686,804</u></u> |

The above statement of cash flows should be read in conjunction with the accompanying notes.

Notes to the concise financial report

For the year ended 30 June 2024

Note 1. Material Accounting Policy Information

Rural Housing Network Limited (the 'Company', trading as 'Beyond Housing') is an individual entity, incorporated and domiciled in Australia. Rural Housing Network Limited is a company limited by guarantee.

The principal activity of the Company during the financial year was to provide benevolent relief to people in need through the provision of homeless support services and affordable housing.

The financial report was authorised for issue by the Directors on 30th October 2024.

Basis of preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial statements have been prepared on an accruals basis and are based on historical costs modified. The functional and presentation currency of the Company is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

Material accounting policy information relating to the preparation of these financial statements are presented below, and are consistent with prior reporting periods unless otherwise stated.

The Company has adopted the amendments to AASB 101 *Presentation of Financial Statements* which require only the disclosure of material accounting policy information rather than significant accounting policies and therefore policy information which does not satisfy one of the following requirements has been removed from these financial statements:

- Relates to change in accounting policy
- Policy has been developed in the absence of an explicit accounting standard requirement
- Documents an accounting policy choice
- Relates to an area of significant judgement or estimation
- Relates to a complex transaction and is required to explain the treatment to the user.

Notes to the concise financial report

For the year ended 30 June 2024

Note 2. Revenue & Income

| | 2024 | 2023 |
|--|-------------------|-------------------|
| | \$ | \$ |
| Revenue recognised in accordance with AASB 15: Revenue from Contracts with Customers | | |
| Operating grant revenue – delivery of client support programs (2) | 11,127,804 | 9,874,621 |
| Rental income – on Transitional Housing Management ('THM') properties and managed properties (2) | 1,891,893 | 1,705,337 |
| Total revenue | <u>13,019,697</u> | <u>11,579,958</u> |
| Income recognised in accordance with AASB 16: Leases | | |
| Rental income – on Company owned properties (2) | <u>5,107,187</u> | <u>4,050,379</u> |
| Income recognised in accordance with AASB 1058: Income of Not-for-Profit Entities | | |
| Capital grants and capital contributions/donations (2) | 24,759,536 | 17,764,618 |
| Interest earned (2) | 53,024 | 23,737 |
| Donations received – non-capital (1) | 9,273 | 7,930 |
| Project management fee (2) | 270,848 | 265,596 |
| Other (1) | 411,952 | 308,473 |
| Recoveries (1) | 103,913 | 14,879 |
| Total income | <u>25,608,546</u> | <u>18,385,233</u> |
| Total Revenue & Income | <u>43,735,430</u> | <u>34,015,570</u> |
| Revenue & income recognised at a point in time (1) | 525,138 | 331,282 |
| Revenue & income recognised over time (2) | <u>43,210,292</u> | <u>33,684,288</u> |
| | <u>43,735,430</u> | <u>34,015,570</u> |

Note 3. Selected expenses

Profit before income tax expense includes the following expenses:

| | | |
|---|------------------|------------------|
| Superannuation expense - defined contribution plans | 806,830 | 716,063 |
| Depreciation and Amortisation | | |
| Buildings | 804,539 | 619,906 |
| Motor vehicles | 43,601 | 70,201 |
| Plant and equipment | 130,600 | 331,757 |
| Furniture, fixture and fittings | 432,440 | 144,467 |
| Building improvements | 109,534 | 58,498 |
| Right-of-use leased assets | 403,192 | 379,633 |
| Total Depreciation and Amortisation | <u>1,923,906</u> | <u>1,604,462</u> |
| Finance costs | | |
| Bank interest expense | 1,104,409 | 831,899 |
| Lease interest expense | 55,702 | 42,921 |
| Total Interest expense | <u>1,160,111</u> | <u>874,820</u> |

Notes to the concise financial report

For the year ended 30 June 2024

Note 4. Events after the Reporting Period

No events have occurred since the end of the financial year that have 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 the ensuing or any subsequent financial years.

Note 5. Analysis of Financial Report

The discussions and analysis is provided to assist members in understanding the concise financial report. The discussion and analysis is based on the Rural Housing Network Ltd financial statements and the information contained in the concise financial report has been derived from the full financial report of the Rural Housing Network Ltd for the year ended 30 June 2024.

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2024, a surplus of \$18,045,338 has been achieved. The reported surplus was based on total revenues of \$43,735,430. Comparative figures for the prior year, 2022/2023, were a surplus of \$17,133,572 and total revenues of \$34,015,570.

Included in the current year's result was:

- capital grant/contribution/donation income of \$24,759,536, which related mainly to funding from the Department of Justice and Community Safety, Department of Families, Fairness and Housing and the Peter and Lyndy White Foundation to construct affordable housing. This compares with the 2022/2023-year which included capital grants of \$17,764,618.
- Impairment of non-current assets of \$5,446,809, which largely related to the pending transfer of certain building (and related fixtures and improvements) in Shepparton to Rumbalara Aboriginal Co-operative, which will occur at a nil transfer price. This pending transfer resulted in an impairment loss recognised by Beyond Housing of \$5,259,689 as at 30 June 2024.
- Excluding capital grant income and the impairment of non-current assets, a deficit of \$1,267,389 is reported in the current year compared to a deficit of \$631,046 in the 2022/2023 year.

Operating grant revenue in 2023/2024 of \$11,127,804 has increased by \$1,253,183 from the 2022/2023 operating grants revenue balance of \$9,874,621.

Rental income received has increased in 2023/2024 due mainly to the increased number of rental properties that the Company operate based on new housing constructed within the past 12 months.

Operating expenses for the 2023/2024 year, (excluding impairment of non-current assets, finance costs and loss on sale of assets) totalled \$18,496,063 compared to \$15,943,762 in 2022/2023. The 16% increase in operating expenses in 2023/2024 over the previous year, was mainly due to an increase in full time equivalent staff along with annual wage increases, resulting in an increase in employee benefit expenses of \$923,757. Client expenses also increased by \$805,432 in line with the increase in client numbers due to the growth in housing stock in recent years.

Statement of Financial Position

As at 30 June 2024, net assets were \$118,064,922 compared to \$100,019,584 as at 30 June 2023, an increase of 18%. Current assets including cash and cash equivalents amounted to \$11,182,217 at the end of the 2023/2024 year, compared to the corresponding total of \$7,637,219 at the end of prior year.

Notes to the concise financial report

For the year ended 30 June 2024

Property, plant and equipment at the end of 2023/2024 amounted to \$146,968,259, at written down value, which represented an increase of \$21,494,546 when compared to 2022/2023 balance of \$125,473,713. The increase is due to capital additions which mainly represents the construction, purchase and fit-out of new affordable accommodation.

Current liabilities increased to \$22,656,744 at the end of 2023/2024 compared to the 2022/2023 closing balance of \$17,983,827. The increase of \$4,672,917 is due mainly to a \$5,279,484 increase in the unexpended grants liability – largely with regards to capital grants received in advance.

Non-current liabilities increased to \$17,428,810 at the end of 2023/2024 compared to the 2022/2023 closing balance of \$15,107,521. The increase of \$2,321,289 mainly reflects the borrowing arrangement for the Bank Australia facility, being an interest only loan.

Statement of Cash Flows

During 2023/2024 operating, investing and financing activities generated a net increase in cash held of \$2,250,116 compared to an increase of \$2,435,504 in 2022/2023. The major movement in operating cash flows in the current year was in regard to receipts from grants and other sources, which increased by \$9,548,127 from 2022/2023. This increase is mainly driven by an increase in capital grants/contributions/donations received to fund construction projects.

Cash outflows from investing activities also increased from 2022/2023. This mostly relates to payments for property, plant and equipment, which increased by \$9,748,777 from 2022/2023. The increase in payments for property, plant and equipment is consistent with the increase in capital grants/contributions/donations received to fund construction projects.

Cash outflows from financing activities was \$446,799 for 2023/2024, due to minimal principle borrowing repayments and ongoing lease repayments.

Rural Housing Network Limited (trading as ‘Beyond Housing’)

Report of the Independent Auditor on the Concise Financial Report to the Members of Rural Housing Network Limited (trading as ‘Beyond Housing’)

Opinion

We have audited the concise financial report of Beyond Housing (the Company), which comprises the statement of financial position as at 30 June 2024, the statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows for the year then ended, and related notes, derived from the financial report of Beyond Housing for the year ended 30 June 2024 and the discussion and analysis.

In our opinion, the accompanying concise financial report, including the discussion and analysis of Beyond Housing, complies with Accounting Standard AASB 1039 *Concise Financial Reports*.

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* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board’s APES 110 *Code of Ethics for Professional Accountants (Including Independence Standards)* (the Code) that are relevant to our audit of the concise 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.

Concise Financial Report

The concise financial report does not contain all the disclosures required by the Australian Accounting Standards in the preparation of the financial report. Reading the concise financial report and the auditor’s report thereon, therefore, is not a substitute for reading the financial report and the auditor’s report thereon. The concise financial report and the financial report do not reflect the effects of events that occurred subsequent to the date of our report on the financial report.

The Financial report and Our Report Thereon

We expressed an unmodified audit opinion on the financial report in our report dated 30 October 2024.

Responsibilities of the Directors for the Concise Financial Report

The Directors are responsible for the preparation of the concise financial report in accordance with Accounting Standard AASB 1039 *Concise Financial Reports*, and the *Corporations Act 2001*, and for such internal control as the Directors determine is necessary to enable the preparation of the concise financial report.

Auditor's Responsibilities for the Audit of the Concise Financial Report

Our responsibility is to express an opinion on whether the concise financial report, in all material respects, complies with AASB 1039 *Concise Financial Reports* and whether the discussion and analysis complies with AASB 1039 *Concise Financial Reports* based on our procedures, which were conducted in accordance with Auditing Standard ASA 810 *Engagements to Report on Summary Financial Statements*.

A handwritten signature in blue ink, appearing to read 'Bradley D Bohun'.

CROWE AUDIT AUSTRALIA

A handwritten signature in blue ink, appearing to read 'Bradley D Bohun'.

BRADLEY D BOHUN

Partner

Dated at Albury this 30th day of October 2024

Some of the Crowe personnel involved in preparing this report may be members of a professional scheme approved under Professional Standards Legislation such that their occupational liability is limited under that Legislation. To the extent that applies, the following disclaimer applies to them. If you have any questions about the applicability of Professional Standards Legislation to Crowe's personnel involved in preparing this document, please speak to your Crowe adviser.

Liability limited by a scheme approved under Professional Standards Legislation.

The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is external audit, conducted via the Crowe Australasia external audit division and Union SMSF Audit. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.

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Beyond housing

~~Not homeless~~

beyondhousing.org.au