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ETHIOPIAID AUSTRALIA LTD ATF ETHIOPIAID AUSTRALIA FOUNDATION
ABN 78 821 615 548

FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 31 DECEMBER 2025

Docusign Envelope ID: F884B0B2-01C1-8337-8129-E71A863C1497

ETHIOPIAID AUSTRALIA LTD ATF ETHIOPIAID AUSTRALIA FOUNDATION
ABN 78 821 615 548

FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 31 DECEMBER 2025

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ETHIOPIAID AUSTRALIA LTD ATF ETHIOPIAID AUSTRALIA FOUNDATION
ABN 78 821 615 548

DIRECTORS REPORT

Your directors present their report on the entity for the six months ended 31 December 2025.

Directors

The names of each person who has been a director during the year and to the date of this report are:

Paul Bailey	Suzie Bratuskins
Olga Hempel (resigned 26/08/2025)	Manoj Kookal
Robert Macdonald	Kidest Nadew
Melanie Wilson	

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

Principal Activities

The principal activity of the company is raising donations from the Australian public and the distribution of those funds to selected social and medical charitable projects in Ethiopia.

Short-term and Long-term Objectives

The entity's short term objectives are to:

- increase the level of donations received by Ethiopiaid Australia Foundation; and
- secure more long term supporters for Ethiopiaid Australia Foundation.

The entity's long term objectives are to:

- create lasting and positive change in Ethiopia by tackling problems of poverty, lack of healthcare and poor education.

Strategies

To achieve these objectives, the entity has adopted the following strategies:

- targeting more supporters through direct mail advertising, encouraging supporters to leave a gift in their Will and other marketing methods with improved messaging; and
- contributing directly to worthwhile community projects in Ethiopia

Key Performance Measure

The company measures its performance by periodic reviews of the projects for which it has provided funding together with an assessment of the beneficial outcome

Change of Financial Year

This year the end of the financial year was changed from 30 June 2026 to 31 December 2025. The current period is for six months, and the prior year comparatives are for twelve months.

Information on Directors

Paul Bailey	-	Director
Qualifications	-	CFRE (Certified Fund-Raising Executive), BComms (Bachelor Communications, Advertising, Film)
Experience	-	Paul is a fundraising strategist and founding consultant/ managing director of Amplify Fundraising, a specialist consultancy to non-profits and charities. He has previously delivered fundraising strategy and communications campaigns for some of the world's best known organisations at roles with Pareto Fundraising and DVA Navion, as well as Whitewater Creative Services in the UK. Paul is a board director at Environment Victoria and special advisor to the Oaktree board of directors, and has been a director of Ethiopiaid's board since 2017. Paul currently works from Melbourne with charity partners around Australia, New Zealand, South East Asia, the UK and US.

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DIRECTORS REPORT

Information on Directors (continued)

Suzie Bratuskins		
Qualifications		Bachelor of Pharmacy (Monash University), Graduate Certificate in Industrial Education & Training (RMIT University), Masters of Business Administration (Melbourne Business School)
Experience		Suzie is an experienced healthcare leader with a strong belief in the value of volunteering to create positive change. With over 25 years of experience in the healthcare industry as a pharmacist, senior strategic roles in health not for profits and academia, plus roles in Medical, Marketing and Sales in the pharmaceutical industry, Suzie truly understands the nuances of the health industry and how to make an impact. Suzie is currently General Manager, Operations at Continence Health Australia with expertise in strategic consulting for social impact, stakeholder management, educational initiatives, and her commercial acumen drives success.
Manoj Kookkal		
Qualifications		Bachelor of Health Science. Master of Health Services Management
Experience		Experience: Manoj is a Senior Manager in the NSW Public Health Service with expertise in managing all aspects of corporate services in the health industry. He has a broad track record of influencing policy and governance of healthcare operations and projects in India and Australia. Manoj is passionate about empowering vulnerable communities, especially women and children, through effective health and education projects.
Robert Macdonald	-	Director (Chairperson)
Qualifications	-	CPA FAICD (Fellow – Australian Institute of Company Directors)
Experience	-	Robert is Chair and Executive Director of the Bayside Group – A group of companies driven by the vision - 'Partnering in the future of People'. Robert is passionate about living this vision which creates outstanding outcomes in both the commercial and not for profit sectors. Robert is an active fundraiser for many charities across Australia including Smith Family, Children's Medical Research Institute, LifeLine, Cancer Council, and Beyond Blue just to name a few. Specialties include Corporate Governance, People & Culture, Finance, Mergers & Acquisitions, Strategy, HSE and Quality.
Kidest Nadew		
Qualifications		Bachelor of Health Sciences, Masters of Nursing and Doctoral Candidate in Health and Life Sciences; Certificates in Small Business Managment, Human Resources Management and Leadership and Change Management
Experience		Kidest is a Senior Project Officer at the Cancer Institute NSW. She is an experienced healthcare professional with extensive work in paediatric nursing, global health, health systems strengthening and senior management. Kidest has lived and worked in Ethiopia, Rwanda, Australia, the Republic of Ireland and Nigeria, and collaborated with primary care professionals in Libya and North West Syria. Kidest is passionate about global community development through local partners.

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ETHIOPIAID AUSTRALIA LTD ATF ETHIOPIAID AUSTRALIA FOUNDATION
ABN 78 821 615 548

DIRECTORS REPORT

Information on Directors (continued)

Melanie Wilson	-	Director
Qualifications	-	GAICD, MBA, Grad. Dip. PR, BBus Marketing
Experience	-	Melanie is Director and Manager for the Bayside Group; an employment and workforce management specialist covering a range of sectors. Her field of focus is in corporate strategy, marketing and communications, and she is close to completing her Master of International Development. Melanie is also a passionate volunteer in the not-for-profit sector and has experience as a convenor for Amnesty International Australia and an amateur photographer with some of her photos used by Ethiopiaid

Meetings of Directors

During the financial period, 2 meetings of directors were held. Attendances by each director were as follows:

	Director Meetings	
	No. eligible to attend	No. attended
Paul Bailey	2	2
Suzie Bratuskins	2	2
Olga Hempel	-	-
Manoj Kookal	2	1
Robert Macdonald	2	2
Kidest Nadew	2	-
Melanie Wilson	2	1

The entity 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 $2 each towards meeting any outstanding obligations of the company. As at 31 December 2025 the total amount that members of the company are liable to contribute if the company is wound up is $12 (30 June 2025: $14).

Auditor's Independence Declaration

The lead auditor's independence declaration for the six months ended 31 December 2025 has been received and can be found on page 5 of the financial report.

Signed in accordance with a resolution of the Board of Directors:

Signed by:
Robert Macdonald
Director .....3413C0AFA07E4A8.....
Robert Macdonald - Chairperson

DocuSigned by:
Suzie Bratuskins
Director .....27C17AC1B5BF483.....
Suzie Bratuskins – Director

Dated at Melbourne, this 15th day of September 2026

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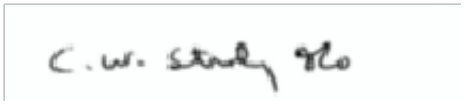
ETHIOPIAID AUSTRALIA LTD ATF ETHIOPIAID AUSTRALIA FOUNDATION
ABN 78 821 615 548

AUDITOR'S INDEPENDENCE DECLARATION
UNDER SUBDIVISION 60-C SECTION 60-40
OF AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012

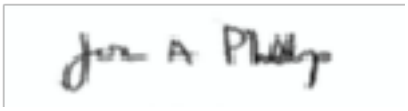
I declare that to the best of my knowledge and belief, during the six months ended 31 December 2025 there have been:

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

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



C.W. STIRLING & CO.
Chartered Accountants



John A. Phillips
Director

Dated at Melbourne, this 15th day of September 2026

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ETHIOPIAID AUSTRALIA LTD ATF ETHIOPIAID AUSTRALIA FOUNDATION
ABN 78 821 615 548

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED 31 DECEMBER 2025

	Note	SIX MONTHS ENDED 31 DECEMBER 2025	YEAR ENDED 30 JUNE 2025
		$	$
Revenue and other income	2	1,107,569	1,824,234
Ethiopian project expense	3	(429,606)	(863,727)
Depreciation and amortisation	3	-	(433)
Employee benefits expense		(209,526)	(449,586)
Fundraising and promotion expense		(147,032)	(498,218)
Administration & other expense		(41,765)	(59,204)
Current year surplus/(deficit) before income tax		279,640	(46,934)
Income tax expense	1(a)	-	-
Net current year surplus/(deficit)		279,640	(46,934)
Other comprehensive income/(loss) for the year		-	-
Total comprehensive income/(loss) for the year		279,640	(46,934)
Total comprehensive income/(loss) attributable to trustees of the entity		279,640	(46,934)

The accompanying notes for part of these financial statements

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ETHIOPIAID AUSTRALIA LTD ATF ETHIOPIAID AUSTRALIA FOUNDATION
ABN 78 821 615 548

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

	Notes	31 DECEMBER 2025 $	30 JUNE 2025 $
CURRENT ASSETS			
Cash and cash equivalents	4	605,004	421,634
Trade and other receivables	5	35,911	39,479
Other current assets	6	6,615	551
TOTAL CURRENT ASSETS		647,530	461,664
NON-CURRENT ASSETS			
Plant & equipment	7	-	-
TOTAL NON-CURRENT ASSETS		-	-
TOTAL ASSETS		647,530	461,664
CURRENT LIABILITIES			
Trade and other payables	8	225,018	324,714
Provisions	9	77,379	71,459
TOTAL CURRENT LIABILITIES		302,397	396,173
NON-CURENT LIABILITIES			
Provisions	9	1,207	1,205
TOTAL NON-CURRENT LIABILITIES		1,207	1,205
TOTAL LIABILITIES		303,604	397,378
NET ASSETS		343,926	64,286
EQUITY			
Retained surplus		343,926	64,286
TOTAL EQUITY		343,926	64,286

The accompanying notes for part of these financial statements

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ETHIOPIAID AUSTRALIA LTD ATF ETHIOPIAID AUSTRALIA FOUNDATION
ABN 78 821 615 548

STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTHS ENDED 31 DECEMBER 2025

	Retained Surplus $
Balance at 1 July 2024	111,220
Deficit for the year attributable to members	(46,934)
Total other comprehensive income for the year	-
Balance at 30 June 2025	64,286
Surplus for the year attributable to members	279,640
Total other comprehensive income for the year	-
Balance at 31 December 2025	343,926

The accompanying notes for part of these financial statements

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ETHIOPIAID AUSTRALIA LTD ATF ETHIOPIAID AUSTRALIA FOUNDATION
ABN 78 821 615 548

STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS ENDED 31 DECEMBER 2025

	Note	SIX MONTHS ENDED 31 DECEMBER 2025	YEAR ENDED 30 JUNE 2025
		$	$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from donors and grants		1,111,137	1,838,993
Payments to suppliers		(467,661)	(944,401)
Payments to projects		(460,106)	(1,056,764)
Net cash generated from operating activities	10	183,370	(162,172)
Net increase/(decrease) in cash held		183,370	(162,172)
Cash and cash equivalents at beginning of the financial year		421,634	583,806
Cash and cash equivalents at end of the financial year	4	605,004	421,634

The accompanying notes for part of these financial statements

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ETHIOPIAID AUSTRALIA LTD ATF ETHIOPIAID AUSTRALIA FOUNDATION
ABN 78 821 615 548

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED 31 DECEMBER 2025

The financial statements cover Ethiopiaid Australia Ltd ATF Ethiopiaid Australia Foundation as an individual entity, incorporated and domiciled in Australia. Ethiopiaid Australia Ltd ATF Ethiopiaid Australia Foundation is a not for profits entity and a company limited by guarantee.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures of the Australian Accounting Standards Board (AASB) and the *Australian Charities and Not-for-profits Commission Act 2012*. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these 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 financial statements were authorised for issue on 8 September 2026 by the directors of the company.

Accounting Policies

(a) Income Tax

No provision for income tax has been raised as the company is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

(b) Revenue and Other Income

The Entity is first required to determine whether amounts received are accounted for as Revenue per AASB 15: *Revenue from Contracts with Customers or Income* per AASB 1058: *Income of Not-for-Profit Entities*.

Funding arrangements which are enforceable and contain sufficiently specific performance obligations are recognised as revenue under AASB 15. Otherwise, such arrangements are accounted for under AASB 1058, where upon initial recognition of an asset, the Entity is required to consider whether any other financial statement elements should be recognised (eg financial liabilities representing repayable amounts), with any difference being recognised immediately in profit or loss as income.

Operating Grants, donations and bequests

When the Entity 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 Entity:

- 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 Entity:

- 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 Entity 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 rate method.

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NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

(c) Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

(d) 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 financial 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.

(e) Financial Instruments

Initial recognition and measurement

Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs.

Financial assets

Classification

On initial recognition, the Company classifies its financial assets as measured at amortised cost.

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets.

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis.

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Company has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Company renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

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NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(e) Financial Instruments (continued)

Financial liabilities

The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Company comprise trade payables.

(f) Impairment

At the end of each reporting period, the entity reviews the carrying values 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 to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value 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 assets class, the entity estimates the recoverable amount of the cash-generating unit to which the class of assets belong.

Where an impairment loss on a revalued 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 Provisions

Short-term employee benefits

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 before 12 months after the end of the annual reporting period in which the employees render the related service, including wages and 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 wages and salaries and annual leave are recognised as a part of provisions in the statement of financial position.

Other long-term employee benefits

The entity classifies employees' long service leave and annual leave entitlements as other long-term employee benefits as 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 entity'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 entity's obligations for long-term employee benefits are presented as non-current liabilities in its statement of financial position, except where the entity 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.

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NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(h) Intangible assets

Costs that are directly attributable to the implementation of a new supporter engagement database are recognised as an intangible asset and upon commissioning of the new database will be amortised to the Statement of Profit or Loss and Other Comprehensive Income over a period of three years.

(i) Trade and Other Receivables

Trade and other receivables include amounts agreed by the donor to donate during the year but not received by the end of reporting period. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets.

(j) Trade Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the trustee company during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of the recognition of the liability.

(k) Partner Payments

Partner payments are recognised as and when the payments are made as per the agreement with the partners.

(l) Going Concern

The entity achieved a surplus of $279,640 (30 June 2025: deficit $46,934) for the current year increasing the retained surplus to $343,926 (30 June 2025: $64,286). The accounts have been prepared on a going concern basis, which assumes the ability of the company to continue in business during the foreseeable future. The continuity of the entity is heavily reliant on the financial support of donations and bequests.

(m) Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

(n) Change of Financial Year

This year the end of the financial year was changed from 30 June 2026 to 31 December 2025. The current period is for six months, and the prior year comparatives are for twelve months.

(o) Critical Accounting Estimates and Judgments

The directors evaluate estimates and judgments 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

(a) Impairments

The company assesses impairment at the end of each reporting period by evaluating conditions and events specific to the company that may be indicative of impairment triggers.

Key Judgements

(a) 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.

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NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(p) Critical Accounting Estimates and Judgments (continued)

(b) 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 Entity expects most employees will take their annual leave entitlements within 24 months of the reporting period in which they were earned, but this will not have a material impact on the amounts recognised in respect of obligations for employees' leave entitlements.

(q) New Accounting Standards for Application in Future Periods

The AASB has issued a number of new and amended Accounting Standards that have mandatory application dates for future reporting periods, some of which are relevant to the company. The company has decided not to early adopt any of the new and amended pronouncements. The directors anticipate that adoption of the new and amended Accounting Standards may have an impact on the Company's financial statements, however it is impracticable at this stage to provide a reasonable estimate of such impact.

	Note	SIX MONTHS ENDED 31 DECEMBER 2025	YEAR ENDED 30 JUNE 2025
NOTE 2: REVENUE AND OTHER INCOME		**$**	**$**
Revenue			
- Donations		722,183	1,592,372
- Bequests		210,451	61,287
- Merchandise		74	575
- Grants		170,000	170,000
		1,102,708	1,824,234
Other revenue			
- Reimbursements		4,861	-
		4,861	-
Total Revenue		1,107,569	1,824,234
NOTE 3: SURPLUS/(DEFICIT) FOR THE YEAR			
(a) Expenses			
Depreciation and amortization			
- Computer and peripherals		-	433
		-	433
Audit fees		6,000	6,000
Project expenses			
- JeCCDO		50,000	201,000
- APDA		255,000	359,037
- Healing Hands of Joy		-	190,000
- Monitoring & Evaluation		18,756	10,790
- Yenege Tesfa		100,000	-
- The Eparchy of Emdibir		5,850	3,900
- For-ethiopia		-	4,000
- Hope of Light		-	50,000
- Dignity Period		-	45,000
		429,606	863,727

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	Note	SIX MONTHS ENDED 31 DECEMBER 2025 $	YEAR ENDED 30 JUNE 2025 $
NOTE 4: CASH AND CASH EQUIVALENTS			
Cash at bank		605,004	421,634
NOTE 5: TRADE AND OTHER RECEIVABLES			
Accounts receivable		23,179	14,064
GST refundable		12,732	25,415
		35,911	39,479
NOTE 6: OTHER ASSETS			
CURRENT			
Prepayments		6,615	551
NOTE 7: PLANT & EQUIPMENT			
Computer and peripherals		11,371	11,371
Accumulated depreciation		(11,371)	(11,371)
		-	-

Movements in Carrying Amounts

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

	Computer and peripherals
2025	
Balance at the beginning of the year	-
Additions at cost	-
Depreciation expense	-
Carrying amount at end of the year	-

NOTE 8: TRADE AND OTHER PAYABLES			
CURRENT			
Trade creditors		194,424	110,760
Accruals		12,750	197,500
Superannuation liability		10,239	11,744
PAYG payable		7,605	4,710
		225,018	324,714

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	Note	SIX MONTHS ENDED 31 DECEMBER 2025 $	YEAR ENDED 30 JUNE 2025 $
NOTE 9: PROVISIONS			
CURRENT			
Provision for employee benefits: annual leave		38,287	35,490
Provision for employee benefits: long service leave		39,092	35,969
		77,379	71,459
NON-CURRENT			
Provision for employee benefits: long service leave		1,207	1,205
		1,207	1,205

Provision for employee benefits
Provision for employee benefits represents amounts accrued for annual leave and long service leave.

The current portion for this provision includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service. Based on past experience, the company does not expect the full amount of annual leave or long service leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts are classified as current liabilities since the company does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

The non-current portion for this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet complete the required period of service.

In calculating the present value of future cash flows in respect to long service leave, the probability of long service leave being taken is based upon historical data. The measurement and recognition criteria for employee benefits has been discussed in Note 1(g).

NOTE 10: CASH FLOW INFORMATION		
Surplus/(Deficit) after income tax	279,640	(46,934)
Non cash flows		
- Depreciation	-	433
Change in assets and liabilities		
- (Increase)/decrease in prepayments	(6,064)	(23)
- (Increase)/decrease in trade and other receivables	3,568	14,759
- (Decrease)/increase in trade and other payables	(99,696)	(133,910)
- (Decrease)/increase in provisions	5,922	3,503
	183,370	(162,172)

NOTE 11: EVENTS SUBSEQUENT TO BALANCE DATE

There are no matters or circumstances have arisen since the end of the financial year which 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.

NOTE 12: CONTINGENT LIABILITIES

There are no contingent liabilities at Balance Sheet date.

NOTE 13: RELATED PARTY TRANSACTIONS

There were not related party transaction at Balance Sheet date.

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	Note	SIX MONTHS ENDED 31 DECEMBER 2025 $	YEAR ENDED 30 JUNE 2025 $

NOTE 14: FINANCIAL RISK MANAGEMENT

The company's financial instruments consist mainly of deposits with banks, accounts receivable and payable.

The carrying amounts for each category of financial instruments, measured in accordance with AASB 9: *Financial Instruments* as detailed in the accounting policies to these financial statements, are as follows:

FINANCIAL ASSETS

Financial assets are amortised cost:			
- Cash and cash equivalent	4	605,004	421,634
- Trade and other receivables	5	35,911	39,479
Total Financial Assets		640,915	461,113

FINANCIAL LIABILITIES

Financial liabilities at amortised cost			
- Trade and other payables	8	225,018	324,714
Total Financial Liabilities		225,018	324,714

NOTE 15: KEY MANAGEMENT PERSONAL COMPENSATION

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the company, directly or indirectly, including any director (whether executive or otherwise) is considered key management personnel.

The totals of remuneration paid to key management personnel (KPM) of the company during the year are as follows:

Key Management Personal Compensation	84,030	175,917

NOTE 16: ENTITY DETAILS

The registered office & principal place of business of the trustee company is:
Ethiopiaid
Level 3 484 St Kilda Road
MELBOURNE VIC 3004

NOTE 17: MEMBERS' GUARANTEE

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 $2 towards meeting any outstanding obligations of the entity. At 31 December 2025 the number of members was 14 (30 June 2025: 14).

NOTE 18: DEDUCTIBLE GIFT RECIPIENT STATUS

The Trustee for ETHIOPIAID AUSTRALIA FOUNDATION is endorsed as a Deductible Gift Recipient (DGR). It is covered by Item 1 of the table in section 30-15 of the Income Tax Assessment Act 1997.

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ETHIOPIAID AUSTRALIA LTD ATF ETHIOPIAID AUSTRALIA FOUNDATION
ABN 78 821 615 548

DIRECTORS DECLARATION OF THE TRUSTEE COMPANY

In accordance with a resolution of the directors of the trustee company of Ethiopiaid Australia Ltd ATF Ethiopiaid Australia Foundation, the directors of the trustee company declare that, in the directors of the trustee company's opinion;

1. The financial statements and notes, set out on pages 6 to 17, satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and:

   (a) comply with Australian Accounting Standards – Simplified Disclosure Requirements applicable to the entity; and

   (b) give a true and fair view of the financial position as at 31 December 2025 and of the performance for the six months ended on that date.

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

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

Signed by:
Director .....3413C0AFA07E4A8.....
Robert Macdonald - Chairperson

DocuSigned by:
Director .....27C17AC1B5BF483.....
Suzie Bratuskins – Director

Dated at Melbourne, this 15th day of September 2026

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ETHIOPIAID AUSTRALIA LTD ATF ETHIOPIAID AUSTRALIA FOUNDATION
ABN 78 821 615 548

INDEPENDENT AUDIT REPORT TO THE TRUSTEE'S OF ETHIOPIAID AUSTRALIA LTD ATF ETHIOPIAID AUSTRALIA FOUNDATION

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Ethiopiaid Australia Ltd ATF Ethiopiaid Australia Foundation, 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 six months then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of Ethiopiaid Australia Ltd ATF Ethiopiaid Australia Foundation has been prepared in accordance with Div 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- giving a true and fair view of the company's financial position as at 31 December 2025 and of its financial performance for the six months then ended; and
- complying with Australian Accounting Standards – AASB: 1060 *General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* and the *Not-for-profits Commission Regulation 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 ACNC Act, 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Directors for the Financial Report

The directors of the trustee company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – AASB: 1060 *General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* 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 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 relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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.

Liability limited by a scheme approved under Professional Standards Legislation

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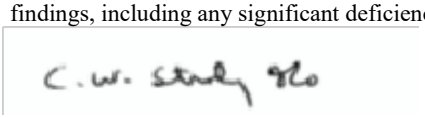
ETHIOPIAID AUSTRALIA LTD ATF ETHIOPIAID AUSTRALIA FOUNDATION
ABN 78 821 615 548

INDEPENDENT AUDIT REPORT
TO THE TRUSTEE'S OF
ETHIOPIAID AUSTRALIA LTD ATF ETHIOPIAID AUSTRALIA FOUNDATION

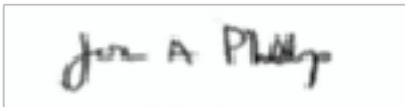
As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit



C.W. STIRLING & CO.
Chartered Accountants



John A. Phillips
Director

Dated at Melbourne, this 15th day of September 2026