

LiverWELL Limited

ABN 48 656 812 701

Financial Statements

For the Year Ended 30 June 2025

LiverWELL Limited

ABN 48 656 812 701

Contents

For the Year Ended 30 June 2025

	Page
Financial Statements	
Directors' Report	1
Auditor's Independence Declaration under Section 60-40 of the Charities and Not-for-profits Commission Act 2012	3
Statement of Profit or Loss and Other Comprehensive Income	4
Statement of Financial Position	5
Statement of Changes in Equity	6
Statement of Cash Flows	7
Notes to the Financial Statements	8
Responsible Persons' Declaration	19
Independent Audit Report	20

LiverWELL Limited

ABN 48 656 812 701

Directors' Report
30 June 2025

The directors present their report on LiverWELL Limited for the financial year ended 30 June 2025.

General information

Principal activities

The principal activities of LiverWELL Limited during the financial year were working for Victorians affected by or at risk of viral hepatitis, liver disease and providing information, support programs and support facilities for both individuals and organisations.

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

Information on directors

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

Maria Marshall	
Jawid Sayed	
Sian Slade	
Darren O'Connor-Price	
Sharon Bates	
Paul Gow	
Daphne Sawlwin	
Ben Vasiliou	Resigned 5 August 2024
Deborah Jenkins	Appointed 22 October 2024
Shane Patella	Appointed 22 October 2024

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

Members' guarantee

LiverWELL Limited is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each ordinary member and any ordinary member who ceased to be a member in the year prior to the winding up, is limited to \$ 10, subject to the provisions of the company's constitution. Honorary members are not required to contribute.

At 30 June 2025 the collective liability of members was \$ 500 (2024: \$ 500).

Review of operations

The loss of the Company after providing for income tax amounted to \$35,148 (2024: \$221,968).

Events after the reporting date

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

Directors' Report

30 June 2025

Meetings of directors

During the financial year, 6 meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

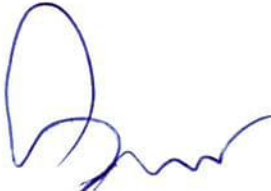
	Directors' Meetings	
	Number eligible to attend	Number attended
Maria Marshall	6	6
Jawid Sayed	6	4
Sian Slade	6	5
Darren O'Connor-Price	6	6
Sharon Bates	6	5
Paul Gow	6	5
Daphne Sawlwin	6	5
Ben Vasiliou	1	1
Deborah Jenkins	4	4
Shane Patella	4	4

Auditor's independence declaration

The auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001* for the year ended 30 June 2025 has been received and can be found on page 3 of the financial report.

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

Director: 
Maria Marshall

Director: 
Darren O'Connor-Price

Dated this 17th day of September 2025

Postan Miller and Associates Pty Ltd
ACN 123 774 569 | ABN 59 123 774 569
Suite 32, Level 3,
25 Claremont Street,
South Yarra, Vic 3141

Telephone: 03 9006 0880
www.pmassoc.com.au



LiverWELL Limited

ABN 48 656 812 701

Auditor's Independence Declaration under Section 60-40 of the Charities and Not-for-profits Commission Act 2012 to the Directors of LiverWELL 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 section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* and the *Corporations Act 2001* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Postan Miller and Associates Pty Ltd

Postan Miller and Associates Pty Ltd
Suite 32, 25 Claremont Street
South Yarra VIC 3141

Nicole Postan
Director

Date 14 October 2025

Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 30 June 2025

		2025	2024
	Note	\$	\$
Revenue and other income	4	2,033,073	1,912,498
Finance income		32,399	28,904
Employee benefits expense		(1,565,552)	(1,328,721)
Depreciation and amortisation expense		(111,869)	(124,602)
Corporate and administration expenses		(243,320)	(133,334)
Other expenses		(175,798)	(124,916)
Finance expenses		(4,081)	(7,861)
(Loss)/ Profit before income tax		(35,148)	221,968
Income tax expense		-	-
(Loss)/ Profit for the year		(35,148)	221,968
Total comprehensive (loss)/income for the year		(35,148)	221,968

The accompanying notes form part of these financial statements.

Statement of Financial Position

As At 30 June 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	379,233	578,232
Trade and other receivables	6	650,198	633,443
Other assets	7	23,222	46,823
TOTAL CURRENT ASSETS		<u>1,052,653</u>	<u>1,258,498</u>
NON-CURRENT ASSETS			
Other financial assets	8	689,579	603,611
Property, plant and equipment	9	23,724	42,493
Right-of-use assets	10	42,173	127,159
TOTAL NON-CURRENT ASSETS		<u>755,476</u>	<u>773,263</u>
TOTAL ASSETS		<u><u>1,808,129</u></u>	<u><u>2,031,761</u></u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	11	154,541	125,162
Lease liabilities	10	49,744	96,579
Other financial liabilities	12	52,691	189,080
Employee benefits	13	94,906	74,524
TOTAL CURRENT LIABILITIES		<u>351,882</u>	<u>485,345</u>
NON-CURRENT LIABILITIES			
Lease liabilities	10	-	51,007
Employee benefits	13	-	4,015
TOTAL NON-CURRENT LIABILITIES		<u>-</u>	<u>55,022</u>
TOTAL LIABILITIES		<u>351,882</u>	<u>540,367</u>
NET ASSETS		<u><u>1,456,247</u></u>	<u><u>1,491,394</u></u>
EQUITY			
Contribution at inception		749,697	749,697
Retained surplus		706,550	741,698
TOTAL EQUITY		<u><u>1,456,247</u></u>	<u><u>1,491,395</u></u>

LiverWELL Limited

ABN 48 656 812 701

Statement of Changes in Equity For the Year Ended 30 June 2025

2025

	Contribution at Inception	Retained Surplus	Total
	\$	\$	\$
Balance at 1 July 2024	749,697	741,698	1,491,395
Loss for the year	-	(35,148)	(35,148)
Balance at 30 June 2025	749,697	706,550	1,456,247

2024

	Contribution at Inception	Retained Surplus	Total
	\$	\$	\$
Balance at 1 July 2023	749,697	519,730	1,269,427
Profit for the year	-	221,968	221,968
Balance at 30 June 2024	749,697	741,698	1,491,395

The accompanying notes form part of these financial statements.

Statement of Cash Flows

For the Year Ended 30 June 2025

		2025	2024
	Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers, grants received and donations received		1,907,364	1,841,718
Payments to suppliers and employees		(2,024,645)	(1,580,972)
Interest received		32,399	28,904
Interest paid		(4,080)	(7,861)
Net cash provided by/(used in) operating activities	19	(88,962)	281,789
CASH FLOWS FROM INVESTING ACTIVITIES:			
Proceeds from sale of plant and equipment		-	35,318
Purchase of plant and equipment		(8,345)	(5,105)
Net cash provided by/(used in) investing activities		(8,345)	30,213
CASH FLOWS FROM FINANCING ACTIVITIES:			
Payment of lease liabilities		(101,692)	(91,016)
Net cash (used in)/provided by financing activities		(101,692)	(91,016)
Net increase/(decrease) in cash and cash equivalents held		(198,999)	220,986
Cash and cash equivalents at beginning of year		578,232	357,246
Cash and cash equivalents at end of financial year	5	379,233	578,232

Notes to the Financial Statements

For the Year Ended 30 June 2025

The financial report covers LiverWELL Limited as an individual entity. LiverWELL Limited is a not-for-profit and limited by guarantee Company, registered and domiciled in Australia.

The principal activity of the Company for the year ended 30 June 2025 was a community service organisation.

The functional and presentation currency of LiverWELL Limited is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures, the *Corporations Act 2001* and The Fundraising Act 1998(Vic) 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, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

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.

2 Material Accounting Policy Information

(a) Revenue and other income

Grant revenue

Where grant income arises from an agreement which is enforceable and contains sufficiently specific performance obligations then the revenue is recognised when control of each performance obligations is satisfied.

Grant income arising from non-enforceable contracts or those without sufficiently specific performance obligations is recognised on receipt unless it relates to capital grants which meet certain criteria.

Enforceable capital grants received to enable the Company to acquire or construct an item of property, plant and equipment to identified specifications which will be controlled by the entity are recognised as revenue as and when the obligation to construct or purchase is completed.

- For construction projects, this is generally as the construction progresses in accordance with costs incurred since this is deemed to be the most appropriate measure of the completeness of the construction project as there is no profit margin.
- For acquisitions of assets, the revenue is recognised when the asset is acquired and controlled by the entity.

Donations received

Donations received are recognised when the right to receive them is established.

Notes to the Financial Statements

For the Year Ended 30 June 2025

2 Material Accounting Policy Information

(a) Revenue and other income

Interest received

Interest received is recognised as interest accrues using the effective interest method.

Other Income

Other income is recognised on an accruals basis when the Company is entitled to it.

(b) Income tax

The Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(c) Goods and services tax (GST)

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

Receivables and payable are stated inclusive of GST.

(d) Property, plant and equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Company, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Plant and Equipment	20%
Motor Vehicles	25%
Leasehold improvements	25%

(e) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and subject to an insignificant risk of change in value.

Notes to the Financial Statements

For the Year Ended 30 June 2025

2 Material Accounting Policy Information

(f) Financial instruments

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the Company classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through profit or loss - FVTPL
- fair value through other comprehensive income - equity instrument (FVOCI - equity)
- fair value through other comprehensive income - debt investments (FVOCI - debt)

Amortised cost

The Company's financial assets measured at amortised cost comprise trade and other receivables, investments and cash and cash equivalents in the statement of financial position.

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

Net gains or losses, including any interest or dividend income are recognised in profit or loss.

Trade receivables

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses.

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.

Notes to the Financial Statements

For the Year Ended 30 June 2025

2 Material Accounting Policy Information

(f) Financial instruments

Financial assets

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.

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 and lease liabilities.

(g) Impairment of non-financial assets

At the end of each reporting period the Company determines whether there is evidence of an impairment indicator for non-financial assets.

Where an indicator exists and regardless for indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

(h) Leases

At inception of a contract, the Company assesses whether a lease exists.

At the lease commencement, the Company recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Company believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model, depreciated over the lease term on a straight-line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Company's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Company's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Notes to the Financial Statements

For the Year Ended 30 June 2025

2 Material Accounting Policy Information

(i) Employee benefits

Provision is made for the Company's liability for employee benefits, those benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

(j) 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.

(k) Contribution at inception

This represents the net assets of Hepatitis Victoria Inc transferred to the new structure on incorporation.

Notes to the Financial Statements

For the Year Ended 30 June 2025

3 Critical Accounting Estimates and Judgments

Those charged with governance make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key estimates - impairment of property, plant and equipment

The Company assesses impairment at the end of each reporting period by evaluating conditions specific to the Company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

Key estimates - fair value of financial instruments

The Company has certain financial assets and liabilities which are measured at fair value. Where fair value has not able to be determined based on quoted price, a valuation model has been used. The inputs to these models are observable, where possible, however these techniques involve significant estimates and therefore fair value of the instruments could be affected by changes in these assumptions and inputs.

Key estimates - grant income

For many of the grant agreements received, the determination of whether the contract includes sufficiently specific performance obligations was a significant judgement involving discussions with a number of parties at the Company, review of the proposal documents prepared during the grant application phase and consideration of the terms and conditions.

Grants received by the Company have been accounted for under both AASB 15 and AASB 1058 depending on the terms and conditions and decisions made.

If this determination was changed then the revenue recognition pattern would be different from that recognised in these financial statements.

Key estimates - provisions

As described in the accounting policies, provisions are measured at management's best estimate of the expenditure required to settle the obligation at the end of the reporting period. These estimates are made taking into account a range of possible outcomes and will vary as further information is obtained.

Notes to the Financial Statements

For the Year Ended 30 June 2025

4 Revenue and other income

	2025	2024
	\$	\$
- Grants	1,928,147	1,812,567
- Donations received	5,934	102
- Fees for services	9,939	4,749
- Increase in market value of investments(net)	44,709	63,006
- Income distributions from investments	41,259	18,769
- Other income	3,085	13,305
Total Revenue	2,033,073	1,912,498

5 Cash and Cash Equivalents

	2025	2024
	\$	\$
Cash at bank and in hand	379,233	578,232
	379,233	578,232

6 Trade and Other Receivables

	2025	2024
	\$	\$
CURRENT		
Trade receivables	-	10,681
Term Deposits	650,198	622,762
Total current trade and other receivables	650,198	633,443

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

7 Other Assets

	2025	2024
	\$	\$
CURRENT		
Prepayments	23,222	46,823

Notes to the Financial Statements

For the Year Ended 30 June 2025

8 Other Financial Assets

	2025	2024
	\$	\$
NON-CURRENT		
Investment in Uethical Managed Fund	689,579	603,611

9 Property, Plant and Equipment

	2025	2024
	\$	\$
PLANT AND EQUIPMENT		
Furniture, fixtures and fittings		
At cost	105,220	105,220
Accumulated depreciation	(92,225)	(74,673)
Total furniture, fixtures and fittings	12,995	30,547
Computer equipment		
At cost	28,894	33,916
Accumulated depreciation	(18,165)	(24,217)
Total computer equipment	10,729	9,699
Leasehold Improvements		
At cost	20,000	20,000
Accumulated depreciation	(20,000)	(17,753)
Total leasehold improvements	-	2,247
Total property, plant and equipment	23,724	42,493

(a) 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:

	Furniture, Fixtures and Fittings	Computer Equipment	Leasehold Improvements	Total
	\$	\$	\$	\$
Year ended 30 June 2025				
Balance at the beginning of year	30,547	9,699	2,247	42,493
Additions	-	8,345	-	8,345
Transfers	-	409	-	409
Depreciation expense	(17,552)	(7,724)	(2,247)	(27,523)
Balance at the end of the year	12,995	10,729	-	23,724

Notes to the Financial Statements

For the Year Ended 30 June 2025

10 Leases

Right-of-use assets

	Buildings \$	Total \$
Year ended 30 June 2025		
Balance at beginning of year	127,159	127,159
Depreciation charge	(84,346)	(84,346)
Reductions in right-of-use assets due to changes in lease liability(net)	(640)	(640)
Balance at end of year	42,173	42,173

Lease liabilities

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	< 1 year \$	1 - 5 years \$	Lease liabilities included in this Statement Of Financial Position \$
2025			
Lease liabilities	49,744	-	49,744
2024			
Lease liabilities	96,579	51,007	147,586

11 Trade and Other Payables

	Note	2025 \$	2024 \$
CURRENT			
Trade payables		36,179	20,887
GST payable		29,893	36,414
Accrued expense		75,716	44,708
Other payables		12,753	23,153
		154,541	125,162

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

12 Other Financial Liabilities

	2025 \$	2024 \$
CURRENT		
Revenue and grants received in advance	52,691	189,080

Notes to the Financial Statements

For the Year Ended 30 June 2025

13 Employee Benefits

	2025	2024
	\$	\$
Current liabilities		
Annual leave	94,906	74,524
	<u>94,906</u>	<u>74,524</u>
Non-current liabilities		
Long service leave	-	4,015
	<u>-</u>	<u>4,015</u>

14 Members' Guarantee

The Company is registered with the *Australian Charities and Not-for-profits Commission Act 2012* 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 obligations of the Company. At 30 June 2025 the number of members was 50 (2024: 50).

15 Key Management Personnel Disclosures

The remuneration paid to key management personnel of the Company is \$ 676,046 (2024: \$ 723,750).

16 Contingencies

In the opinion of those charged with governance, the Company did not have any contingencies at 30 June 2025 (30 June 2024: None).

17 Events After the End of the Reporting Period

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.

18 Related Parties

(a) The Company's main related parties are as follows:

Key management personnel - refer to Note 15.

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

(b) Transactions with related parties

There has been no transactions between related parties during the year.

Notes to the Financial Statements

For the Year Ended 30 June 2025

19 Cash Flow Information

(a) Reconciliation of result for the year to cashflows from operating activities

Reconciliation of net income to net cash provided by operating activities:

	2025	2024
	\$	\$
Profit for the year	(35,148)	221,968
Non-cash flows in profit:		
- amortisation	84,346	84,773
- depreciation	27,523	39,829
- net gain on disposal of plant and equipment	-	(13,305)
- fair value movements on investments	(81,886)	(63,006)
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	(16,755)	(781)
- (increase)/decrease in prepayments	23,601	(8,352)
- increase/(decrease) in income in advance	(136,389)	25,080
- increase/(decrease) in trade and other payables	29,379	23,492
- (decrease)/increase in employee benefits	16,367	(27,909)
Cashflows from operations	(88,962)	281,789

20 Statutory Information

The registered office and principal place of business of the company is:

15 Gracie Street
North Melbourne VIC 3051

Responsible Persons' Declaration

The responsible persons declare that in the responsible persons' opinion:

- there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the *Corporations Act 2001*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2022*.

Director:



Maria Marshall

Director:



Darren O'Connor-Price

Dated

17th September 2025

Postan Miller and Associates Pty Ltd
ACN 123 774 569 | ABN 59 123 774 569
Suite 32, Level 3,
25 Claremont Street,
South Yarra, Vic 3141

Telephone: 03 9006 0880
www.pmassoc.com.au



LiverWELL Limited

Independent Audit Report to the members of LiverWELL Limited

Report on the Audit of the Financial Report

Opinion

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

In our opinion the financial report of LiverWELL Limited has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* and the *Corporations Act 2001*, including:

- (i) 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; and
- (ii) complying with Australian Accounting Standards - Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2022*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under 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* (ACNC Act) 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 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.

Postan Miller and Associates Pty Ltd
ACN 123 774 569 | ABN 59 123 774 569
Suite 32, Level 3,
25 Claremont Street,
South Yarra, Vic 3141

Telephone: 03 9006 0880
www.pmassoc.com.au



LiverWELL Limited

Independent Audit Report to the members of LiverWELL Limited

Responsibilities of Responsible Entities for the Financial Report

The responsible persons of the Company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards - Simplified Disclosures and the ACNC Act, and for such internal control as the responsible entities determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the responsible persons are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the responsible entities either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

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

Postan Miller and Associates Pty Ltd

Postan Miller and Associates Pty Ltd
Suite 32, 25 Claremont Street
South Yarra VIC 3141

Nicole Postan
Director

Date 14 October 2025