



The voice of all people living with HIV

POSITIVE LIFE NSW INCORPORATED

ABN: 42 907 908 942

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2026**

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POSITIVE LIFE NSW INCORPORATED
ABN: 42 907 908 942

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POSITIVE LIFE NSW INCORPORATED

ABN: 42 907 908 942

DIRECTORS' REPORT

The Directors present their report, together with the financial statements of Positive Life NSW Incorporated (referred to hereafter as the 'Association') for the year ended 30 June 2026.

Directors

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

- Stephen Lunny – President
- Phillip Quirk – Vice President
- Chompol (New) Chaimongkol – Treasurer
- Gregory Horn – Secretary
- Frances Parker
- Gareth Graham
- Melissa Carolus
- Philippe Smets
- Sebastian Zagarella

Objectives

The Association's objectives are:

- To empower people living with HIV in NSW with information, referral and advice on all relevant issues; in particular, health promotion information and matters dealing with life issues.
- To advocate on behalf of people living with HIV and lobby government, business and non-government organisations about issues of concern to people living with HIV, with the aim of ensuring optimum wellbeing, care and support for people living with HIV/AIDS, their partners, family members and significant others.
- To promote a positive image of people living with and affected by HIV, with the aim of eliminating prejudice, isolation, stigma and discrimination.
- To work closely with the HIV-specific and mainstream health and community sectors and other relevant organisations in the pursuit of these objectives.
- To receive donations, grants and bequests from persons and institutions including governments and to engage in such fundraising activities as may achieve the objectives of the Association.

Strategy for achieving the objectives

The Association applies for and receives 3 year funding from NSW Health for its core activities to undertake its core advocacy and support activities. It also applies for other grants to undertake other unfunded projects such as housing, research and other activities to support the objectives of the Association. These funds are utilised diligently in pursuit of the Association's objectives and provide wider support to the community.

POSITIVE LIFE NSW INCORPORATED

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DIRECTORS' REPORT

Results of operations

The surplus of the Association for the financial year amounted to \$45,646 (2025: Surplus of \$66,571).

Matters subsequent to the end of the financial year

No other matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the Association's operations, the results of those operations, or the Association's state of affairs in future financial years.

Members' liability on winding up

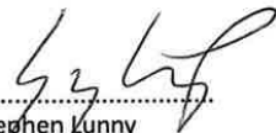
In accordance with the Constitution of the Association, the Members shall have no liability to contribute towards the payment of debts and liabilities of the Association or the costs, charges and expenses of winding up except to the amount of any unpaid membership fees. At the balance date, membership fees were not charged by the Association.

Reviewer's independence declaration

A copy of the Reviewer's Independence Declaration as required under s.60-40 of the Australian Charities and Not-for-profits Commission Act 2012 is included on page 4 of this financial report and forms part of the Directors' Report.

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

On behalf of the directors


.....
Stephen Kunny
President

Dated this 30th day of September 2026
Sydney



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Positive Life NSW Incorporated

**Reviewer's Independence Declaration to the Directors of Positive Life NSW Incorporated
For the Financial Year Ended 30 June 2026**

In accordance with the requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, as lead reviewer for the review of Positive Life NSW Incorporated for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

- a) No contraventions of the reviewer independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the review; and
- b) No contraventions of any applicable code of professional conduct in relation to the review.

SDJA

SDJA

J Portelli

Juanelle Portelli
Associate Director
30 September 2026
Sydney, New South Wales

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POSITIVE LIFE NSW INCORPORATED

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**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2026**

	Notes	2026 \$	2025 \$
Income			
Revenue from grants	12	1,328,396	1,385,146
Other revenue	13	66,064	54,208
Interest income		22,507	26,855
Expenses			
Employee expenses	14	(774,751)	(839,005)
Depreciation expense		(25,820)	(26,897)
Occupancy expenses		(75,045)	(59,580)
Core activity expenses	15	(495,705)	(474,156)
Surplus before income tax		45,646	66,571
Income tax expense		-	-
Surplus after income tax		45,646	66,571
 Other comprehensive income for the year, net of tax		-	-
Total comprehensive income of the year		45,646	66,571

The above Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

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POSITIVE LIFE NSW INCORPORATED
ABN: 42 907 908 942

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	Notes	2026 \$	2025 \$
ASSETS			
Current Assets			
Cash and cash equivalents	3	171,370	177,100
Trade and other receivables		20,602	6,988
Other assets	4	17,083	41,845
Financial Assets	5	256,674	243,198
Total Current Assets		465,729	469,131
Non-Current Assets			
Intangibles	6	-	-
Plant & equipment	7	7,621	25,394
Total Non-Current Assets		7,621	25,394
TOTAL ASSETS		473,350	494,525
Current Liabilities			
Trade and other payables	8	43,756	65,370
Provisions for annual leave	9	49,447	72,301
Contract liabilities	11	54,391	83,324
Total Current Liabilities		147,594	220,995
Non-Current Liabilities			
Provision for long service leave	9	22,097	15,517
Total Non-Current Liabilities		22,097	15,517
TOTAL LIABILITIES		169,691	236,512
NET ASSETS		303,659	258,013
ACCUMULATED FUNDS			
Accumulated funds at beginning of the year		258,013	191,442
Current year surplus		45,646	66,571
TOTAL ACCUMULATED FUNDS		303,659	258,013

The above Statement of Financial Position should be read in conjunction with the accompanying notes.

POSITIVE LIFE NSW INCORPORATED
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STATEMENT OF CHANGES IN FUNDS
FOR THE YEAR ENDED 30 JUNE 2026

	Accumulated Funds	Total
	\$	\$
At 1 July 2024	191,442	191,442
Surplus, after income tax	66,571	66,571
Other comprehensive income	-	-
Total comprehensive income for the year	66,571	66,571
At 30 June 2025	258,013	258,013
At 1 July 2025	258,013	258,013
Surplus, after income tax	45,646	45,646
Other comprehensive income	-	-
Total comprehensive income for the year	45,646	45,646
At 30 June 2026	303,659	303,659

The above Statement of Changes in Funds should be read in conjunction with the accompanying notes.



POSITIVE LIFE NSW INCORPORATED
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2026

	Notes	2026 \$	2025 \$
Cash flows from operating activities:			
Receipts from donors & granting bodies		1,490,893	1,520,268
Payments to suppliers and employees		(1,502,372)	(1,439,232)
Interest received		27,272	24,921
Net cash from operating activities		15,793	105,957
Cash flows from investing activities:			
Payments for equipment acquired		(8,047)	(1,111)
Movement of term deposit		(13,476)	(9,696)
Net cash used in investing activities		(21,523)	(10,807)
Net (decrease)/increase in cash held		(5,730)	95,150
Cash at the beginning of the year		177,100	81,950
Cash at the end of the year	3	171,370	177,100

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

POSITIVE LIFE NSW INCORPORATED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

NOTE 1 - GENERAL INFORMATION

The financial statements cover Positive Life NSW Inc ("Positive Life NSW" or "Association") as an individual entity. The financial statements are presented in Australian dollars, which is the Association's functional and presentation currency.

Positive Life NSW is a not-for-profit association, incorporated in the State of New South Wales and the principal place of business of the Association is Suite 4.01, Level 4, 414 Elizabeth Street, Surry Hills, NSW, 2010.

The Association's principal activity during the financial year is to be the leading voice and advocate for people living with HIV (PLHIV) in New South Wales, Australia.

The financial statements were authorised for issue, in accordance with a resolution of directors, on the 30th day of September 2026.

NOTE 2 - MATERIAL ACCOUNTING POLICY INFORMATION

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The Association has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of Preparation

This general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the AASB, the Australian Charities and Not-for-Profit Commission (ACNC) Act 2012 and associated regulations, as appropriate for not-for-profit oriented entities.

Historical cost convention

The financial statements have been prepared under the historical cost convention.

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POSITIVE LIFE NSW INCORPORATED
ABN: 42 907 908 942

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

NOTE 2 - MATERIAL ACCOUNTING POLICY INFORMATION (continued)

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the incorporated association's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in Note 2 (i).

Accounting Policies

a. Revenue Recognition

The Association recognises revenue as follows:

Revenue from contracts with Customer

Revenue is recognised at an amount that reflects the consideration to which the incorporated association is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Association: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a contract liability.

Grant income

Grant revenue is recognised in profit or loss when the association proportionately incurs costs as it satisfies the performance obligations stated within the funding agreements.

If conditions are attached to the grant which must be satisfied before the Association is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied.

POSITIVE LIFE NSW INCORPORATED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

NOTE 2 - MATERIAL ACCOUNTING POLICY INFORMATION (continued)

a. Revenue Recognition (continued)

Donations

Donations are recognised at the time the pledge is made. Events, fundraising and raffles are recognised when received or receivable.

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Volunteer services

The Association has elected not to recognise volunteer services as either revenue or other form of contribution received. As such, any related consumption or capitalisation of such resources received is also not recognised.

b. Income Tax

Positive Life NSW is a recognised public benevolent institution under the subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

c. Cash and cash equivalents

Cash and cash equivalents include deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

d. Trade and other receivables

Other receivables are recognised at amortised cost, less any allowance for expected credit losses

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026**

NOTE 2 - MATERIAL ACCOUNTING POLICY INFORMATION (continued)

e. Plant & Equipment

Depreciation is calculated on a straight-line basis to write off the net cost of each item of plant and equipment over their expected useful lives as follows:

Fixed asset class	Useful life
Office Equipment	3 - 5 years
Leasehold Improvements	5 - 10 years

f. Intangibles

Intangible assets with finite lives that are acquired separately are carried at cost, less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over its estimated useful life. The estimated useful lives and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

Class of Intangibles	Depreciation Rate
Software	25%

g. Trade and other payables

These amounts represent liabilities for goods and services provided to the Association prior to the end of the financial year and which are unpaid. Due to their short-term nature, they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

h. Contract liabilities

Contract liabilities represent the incorporated association's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the incorporated association recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the incorporated association has transferred the goods or services to the customer.

i. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements.

POSITIVE LIFE NSW INCORPORATED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

NOTE 2 - MATERIAL ACCOUNTING POLICY INFORMATION (continued)

i. Critical accounting judgements, estimates and assumptions (continued)

Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, which management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results.

The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

i. 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 Association, review of the proposal documents prepared during the grant application phase and consideration of the terms and conditions.

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

ii. Estimation of the useful lives of assets

Positive Life NSW determines the estimated useful life and related depreciation and amortisation charges for its plant and equipment and finite life intangible assets. The useful life could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where these are less than those previously estimated, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

iii. Employee benefits provision

The liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

POSITIVE LIFE NSW INCORPORATED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

NOTE 2 - MATERIAL ACCOUNTING POLICY INFORMATION (continued)

i. Critical accounting judgements, estimates and assumptions (continued)

iv. Economic dependency and going concern

Positive Life NSW is dependent on NSW Health for the majority of its income. At the date of this report, the Directors have no reason to believe that the Ministry will not continue to support Positive Life NSW.

NOTE 3 - CASH AND CASH EQUIVALENTS

	2026	2025
	\$	\$
Cash in Bank		
Debit card	2,821	2,877
Operating account	25,553	994
Negotiator account	142,996	173,229
Total Cash and Cash Equivalents	171,370	177,100

NOTE 4 - OTHER ASSETS

	2026	2025
	\$	\$
Prepayments	10,019	34,003
GST receivable	7,019	7,842
Other receivable	45	-
Total Other Assets	17,083	41,845

NOTE 5 - FINANCIAL ASSET AT AMORTISED COST

	2026	2025
	\$	\$
Term Deposits	256,674	243,198

Term deposits have a maturity of greater than 90 days, which is in accordance with AASB 107 Statement of Cash Flows.

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POSITIVE LIFE NSW INCORPORATED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

NOTE 6 - INTANGIBLES

	2026	2025
	\$	\$
Softwares - at Cost	16,942	16,942
Less: Accumulated amortisation	(16,942)	(16,942)
Total Intangibles	-	-

NOTE 7 - PROPERTY PLANT & EQUIPMENT

	2026	2025
	\$	\$
Furniture & fittings - At cost	10,875	10,875
Less: Accumulated depreciation	(10,448)	(10,077)
	427	798
Office equipment - At cost	124,184	116,137
Less: Accumulated depreciation	(116,990)	(113,775)
	7,194	2,362
Leasehold improvement	111,170	111,170
Less: Accumulated depreciation	(111,170)	(88,936)
	-	22,234
Total Plant & Equipment	7,621	25,394

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Furniture & Fittings	Office Equipment	Leasehold Improvement	Total
	\$	\$	\$	\$
Balance at 1 July 2025	798	2,362	22,234	25,394
Additions	-	8,047	-	8,047
Depreciation expense	(371)	(3,215)	(22,234)	(25,820)
Carrying amount at 30 June 2026	427	7,194	-	7,621

POSITIVE LIFE NSW INCORPORATED

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026**

NOTE 8 - TRADE AND OTHER PAYABLES

	2026	2025
	\$	\$
Trade creditors	17,424	40,496
PAYG withholding	9,450	10,259
Accruals	8,740	8,300
GST payable	-	-
Other payables	6,209	6,315
LSL payable	1,933	-
Total Trade and Other Payables	43,756	65,370

NOTE 9 - PROVISIONS

	2026	2025
	\$	\$
Current		
Provision for annual leave	49,447	72,301
	49,447	72,301
Non-current		
Provision for long service leave	22,097	15,517

NOTE 10 - NUMBER OF EMPLOYEES

	2026	2025
Number of employees at year end	7	7

NOTE 11 - CONTRACT LIABILITIES

	2026	2025
	\$	\$
Grants in advance	27,274	43,245
Funded future expense	27,117	40,079
Total Contract Liabilities	54,391	83,324

The Association received a number of funds from other organisations to assist them in rolling out events and campaigns that were part of the Association's advocacy plans. These funds are held in trust and will be spent in the next financial year as events and campaigns occur.

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POSITIVE LIFE NSW INCORPORATED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

NOTE 12 - GRANTS

	2026	2025
	\$	\$
Core grant	1,236,600	1,194,800
Grants - One off	91,796	190,346
Total Grants	1,328,396	1,385,146

Disaggregation of revenue from contracts with customers

Revenue from contracts with customers has been disaggregated below:

	2026	2025
	\$	\$
Based on Contract / Program		
- Ministry of Health - General Advocacy	1,236,600	1,194,800
- Viiv - World Aids Day	15,000	15,000
- Viiv Healthcare - Positive Transitions Project	-	25,031
- Viiv Healthcare - Positive Action Community: Kitchen Table Stories	7,726	-
- Gilead - Positive Minds Mental Health Pilot	-	329
- Gilead - Positive Impact: HIV Heterosexual Workshop	38,070	-
- Good Things Foundation - Be Connected	1,000	1,000
- MOH - Positive Impact: Heterosexual Workshop	-	28,000
- MOH - Positive Minds and Peer Navigation	-	93,825
- MAC - Ageing and More than a Patient Workshop	-	27,161
- MAC Viva Glam Grant - HIV/AIDS and LGBTQ Support	30,000	-
Revenue from contracts with customers	1,328,396	1,385,146

Revenue Recognition

- At a point in time	16,000	16,000
- Over time	1,312,396	1,369,146
Revenue from contracts with customers	1,328,396	1,385,146

POSITIVE LIFE NSW INCORPORATED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

NOTE 13 - OTHER REVENUE

	2026	2025
	\$	\$
Funded events and campaigns	21,662	17,874
Donations	2,709	992
PSB income	5,545	7,386
Other income	36,148	27,956
Total Other Revenue	66,064	54,208

NOTE 14 - EMPLOYEE RELATED COSTS

	2026	2025
	\$	\$
Salaries & wages	650,476	714,846
Employee leave entitlements	31,858	32,230
Superannuation	76,912	83,602
Workers' compensation insurance	8,213	8,069
Staff recruitment costs	1,042	258
HR services	6,250	-
Total Employee Expenses	774,751	839,005

NOTE 15 - CORE ACTIVITY EXPENSES

	2026	2025
	\$	\$
Positive Speakers' Bureau	4,630	6,216
Community development & health promotion	28,638	1,167
Governance	32,946	28,566
Auspice services	21,662	17,874
Administration services	142,012	125,001
Programs, campaigns and communications	265,817	295,332
Total Core Activity Expenses	495,705	474,156

POSITIVE LIFE NSW INCORPORATED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

NOTE 16 - FUNDRAISING ACTIVITIES

	2026	2025
	\$	\$
Surplus on Fundraising Activities		
Miscellaneous donations	2,709	992
Net Surplus on Fundraising Activities	2,709	992

The income from fundraising activities will be spent on activities which are ineligible for or unlikely to receive government funding or are most likely to enhance the Association's service provisions for its clients. With no fundraising expenses incurred, the net surplus margin on fundraising activities is 100%.

NOTE 17 - MEMBER SERVICES

	2026	2025
	\$	\$
Board meetings, annual report and AGM costs	16,678	20,266

NOTE 18 - REVIEWER'S AND AUDITOR'S REMUNERATION

	2026	2025
	\$	\$
<u>SJDA</u>		
Review of financial report	6,750	-
Audit of financial report	-	8,300

NOTE 19 - INSURANCE

	2026	2025
	\$	\$
Premium paid	18,305	17,985

The Association had the following insurance policies in place and current as at 30 June 2026: Workers' Compensation Insurance (disclosed separately in Note 14), Business Insurance, Association Liability, Travel Insurance, Cyber Liability Insurance, Management Liability and Volunteer Insurance.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026**

NOTE 20 - RELATED PARTY TRANSACTIONS

Key management personnel disclosures

The aggregate compensation made to key management personnel and directors of the Association is set out below:

Payments to Key Management Personnel (CEO):

	2026	2025
	\$	\$
Salaries & wages, superannuation, annual leave* and long service leave*	184,552	180,951

**Accrued leaves.*

Payments to Directors:

During the financial year, payments have been made to directors as speakers on PSB engagements as follows:

	2026	2025
	\$	\$
Gareth Graham	375	435
Melissa Carolus	770	745
Natasha Io**	-	495
Phillip Quirk	290	-
	1,435	1,675

****Natasha Io resigned on 4 December 2024.**

Receivable from and payable to related parties

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties

There were no loans to or from related parties at the current and previous reporting date.

POSITIVE LIFE NSW INCORPORATED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

NOTE 21 - CONTINGENT LIABILITIES

The Association had no contingent liabilities as at 30 June 2026 and 30 June 2025.

NOTE 22 - COMMITMENTS

The Association had no commitments for expenditure as at 30 June 2026 and 30 June 2025.

NOTE 23 - EVENTS AFTER THE END OF THE REPORTING PERIOD

No matters or circumstances have arisen since 30 June 2026 that significantly affected or may significantly affect the operations of Positive Life NSW, the results of those operations or the state of affairs of the Association in future financial years.

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POSITIVE LIFE NSW INCORPORATED

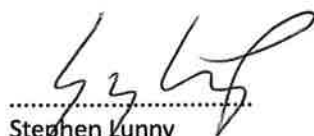
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DIRECTORS' DECLARATION

The directors declare that in their opinion:

- a) The financial statements and notes are in accordance with the Australian Charities and Not-for-profits Commission Act 2012, including:
 - i) giving a true and fair view of the registered entity's financial position as at 30 June 2026 and of its performance for the year ended on that date; and
 - ii) complying with Australian Accounting Standards - Simplified Disclosures and the Australian Charities and Not-for-profits Commission Regulations 2022; and
- b) 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.

Signed on behalf of the directors in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profits Commission Regulations 2022.



.....
Stephen Lunny
President

Dated this 30th day of September 2026



SDJ Audit Pty Ltd t/a SDJA
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Positive Life NSW Incorporated
Independent Reviewer's Report to the Members of Positive Life NSW Incorporated
For the Financial Year Ended 30 June 2026

Report on the Review of the Financial Report

We have reviewed the financial report of Positive Life NSW Incorporated (the registered entity), which comprises the statement of financial position as at 30 June 2026, 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 the notes to the financial statements, including a summary of material accounting policy information, and the directors' declaration.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that make us believe that the financial report of Positive Life NSW Incorporated has not been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act), including:

- (a) giving a true and fair view of the registered entity's financial position as at 30 June 2026 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards – Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

Information Other than the Financial Report and Reviewer's Report Thereon

The directors are responsible for the other information. The other information is the directors' report accompanying the financial report.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our review of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the review or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the registered entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures and the ACNC Act, and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

A handwritten signature in black ink, consisting of stylized, overlapping loops and lines.

Positive Life NSW Incorporated
Independent Reviewer's Report to the Members of Positive Life NSW Incorporated
For the Financial Year Ended 30 June 2026

Reviewer's Responsibility for the Financial Report

Our responsibility is to express a conclusion on the financial report based on our review. We conducted our review in accordance with Standard on Review Engagements ASRE 2400, *Review of a Financial Report Performed by an Assurance Practitioner Who is Not the Auditor of the Entity* and Standard on Review Engagements ASRE 2415 *Review of a Financial Report: Company Limited by Guarantee or an Entity Reporting under the ACNC Act or Other Applicable Legislation or Regulation*, in order to state whether, on the basis of the procedures described, we have not become aware of any matter that makes us believe that the financial report is not in accordance with the ACNC Act including: giving a true and fair view of the registered entity's financial position as at 30 June 2026 and its performance for the year then ended; and complying with applicable Australian Accounting Standards. ASRE 2400 and ASRE 2415 require that we comply with the ethical requirements relevant to the review of the financial report.

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not require us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

SDJA

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J Portelli

Juanelle Portelli

Associate Director

30 September 2026

Sydney, New South Wales

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