

THE LEUKAEMIA FOUNDATION OF AUSTRALIA LIMITED
ACN 057 493 017
FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2026

Corporate Information

Directors

Lucio Di Giallonardo (Chair)
Michelle Beveridge
Siân Slade
Angela Milligan
Nigel Harris AM
Peter Hodgett
Jane Hancock
John Seymour AM

Company Secretary

Bianca Butterworth

Registered office

ESA Village, 41 Peter Doherty Street
Dutton Park QLD 4102

Principal place of business

34-40 Barry Street
Carlton VIC 3053

Bankers

National Australia Bank
100 Creek Street
Brisbane QLD 4000

Auditors

Grant Thornton Audit Pty Ltd
Collins Square, Tower 5
Level 22, 727 Collins Street
Melbourne VIC 3008

THE LEUKAEMIA FOUNDATION OF AUSTRALIA LIMITED
ACN 057 493 017

DIRECTORS' REPORT

The Directors present their report, together with the financial statements for the Company, being The Leukaemia Foundation of Australia Limited ('the Foundation'), for the financial year ended 30 June 2026.

Directors

The names and particulars of the Directors of the Foundation during or since the end of the financial year are:

Director	Date appointed	Qualifications
Lucio Di Giallonardo	20/11/2004	BBus, FCA, MAICD
Michelle Beveridge	16/04/2021	MBA (Exec), BBus, FCPA, FACS, FGIA, FAICD
Siân Slade	16/04/2021	MBA (Exec), MPH, BSc (Hons) Pharm, GAICD
Angela Milligan	16/04/2021	PhD Clin Psy, BSc (Hons), GradCert PolicyDev, MAICD
Nigel Harris AM	16/04/2021	MBA, CFRE, FFIA, GAICD
Peter Hodgett	16/04/2021	BSc (hons)
Jane Hancock	13/07/2021	EMPA (Exec MPA) MBA (Health), BEd (Nursing), DipAppSc Distinction (Nursing Education), EFP (ANZSOG), GAICD
John Seymour AM	28/11/2025	MBBS, FRACP, FAHMS, PhD
Mark Cormack	30/08/2021; resigned 25/02/2026	MHealthMan, BAppSc, GAICD
James Ward	28/11/2025; resigned 11/05/2026	FAHMS, PhD (UNSW)

The objects of the Foundation are to relieve the sickness, suffering, distress, misfortune, destitution or helplessness caused by blood cancers (including leukaemia, lymphoma, myeloma and related blood disorders).

The Foundation's strategies for achieving those objects include:

- a) Providing funds for research;
- b) Providing facilities for the optimum care and treatment of patients with one or more of these diseases;
- c) Providing and promoting educational publications or conducting meetings or providing grants for educational purposes in relation to these diseases;
- d) Acting as an advocate for patients, groups of patients, their carers, or others involved in the provision of care, treatment and therapeutics;
- e) Conducting fundraising and other revenue generating activities in order to fund the activities herein; and
- f) Doing such other things as the Board may from time-to-time determine in the furtherance of the provision of aid generally to those who have blood cancer (including leukaemia, lymphoma, myeloma and related blood disorders), including by seeking growth in complimentary areas which further the objects of the Foundation.

Principal Activities

The principal activities of the Foundation continue to be supporting patients (together with their carers and families) with Leukaemia, Lymphoma, Myeloma and related blood diseases, as well as promoting the funding of research into these diseases. In the previous year, the Foundation completed the combination with Bloomhill Cancer Care Ltd, a not-for-profit organisation providing services to people with cancer from premises on the Sunshine Coast in Queensland. As part of this combination the Foundation took on nine op-shops in the locality introducing retail as a revenue source.

Significant Changes in State of Affairs

There were no significant changes in the state of affairs of the Foundation during the year other than as set out in this report.

Performance Measures

The Foundation measures performance through the establishment and monitoring of benchmarks based on prior years in order to:

- a) be creative and explore ways to generate additional funding;
- b) increase funding levels towards support services and research activities; and
- c) closely assess and manage the Foundation's expenses to ensure cost effectiveness.

THE LEUKAEMIA FOUNDATION OF AUSTRALIA LIMITED
ACN 057 493 017

Review of Operations

	2026	2025
	\$	\$
Fundraising Revenue	28,766,358	29,214,929
Fundraising Costs	(11,904,551)	(10,859,420)
Net Fundraising Revenue	16,861,807	18,355,509
Retail Revenue	2,556,331	1,299,830
Retail Costs	(1,920,855)	(1,064,290)
Net Retail Revenue	635,476	235,540
Other Revenue and Income	8,271,059	8,691,272
Operating Costs	(4,124,472)	(3,723,630)
Surplus from Fundraising, Retail & Other Revenue after Operating Costs	21,643,870	23,558,691
Fulfilment of Mission		
- Patient Support Expenses	(14,151,893)	(13,499,532)
- Wellness Centre	(1,651,242)	(770,460)
- Research Grants Expense	(2,455,030)	(4,360,161)
- UWA Endowed Chair for Blood Cancer Research	-	(3,000,000)
Total Expenditure on Patient Support, Wellness & Research	(18,258,165)	(21,630,153)
Operating surplus for the year	3,385,705	1,928,538

The year ended 30 June 2026 (FY26) saw the Foundation build upon the strategic successes and positive financial trajectory established in the prior year, delivering strong operational outcomes and a solid surplus to further our Mission.

Fundraising Revenue, comprising the World's Greatest Shave, philanthropy, bequests and partnerships, remained broadly consistent with the prior year at \$28.8m. The slight decrease of \$0.4m or 2% against prior year was achieved in what remains a challenging environment. Fundraising costs increased by \$1.0m, reflecting the efforts required to engage donors in the current climate, and our continued investment in the activities, people and systems required to generate sustainable income and deepen supporter engagement.

Our thanks go to everyone who participated in a fundraising event or donated to the Foundation. We will continue to inform and engage you in the support of our mission. Your generosity enabled us to deliver 43,458 occasions of care to 7,281 people over the year.

FY26 represented our first full year of retail operations on the Sunshine Coast. The op-shop network, introduced as part of a strategy to diversify our income streams and to increase community presence, performed strongly over the full twelve months, generating revenue of \$2.6m and contributing a net margin of \$0.6m to the Foundation. This result met expectations and we will continue to refine and grow the retail model as a sustainable supplementary revenue source.

Other Revenue includes state contributions towards patient accommodation. This increased by 8% over the prior year to \$5m reflecting higher service provision. Other Revenue also includes a \$1.2m federal grant for the provision of specialist support services and interest earned on bank deposits which remained steady with the prior year at \$1.5m.

Operating Costs increased by 11% to \$4.1m. A significant proportion of the increase relates to investment in digital marketing as a means to attract and engage meaningfully with all stakeholders. Alongside this, we increased the scope of our data and analytics function to apply emerging technologies to benefit both patients and supporters.

Overall, Mission spend in FY26 was \$18.3m, which was \$3.4m less than in the prior year, but this should be seen in the context of \$3m used to establish the UWA Endowed Chair in Blood Cancer Research in the prior year. The Foundation funded research to the value of \$2.5m in FY26 which, whilst significant, is less than in the prior year due to the timing of milestones. Aside from this, Mission expenditure on the provision of accommodation, patient support and at the Bloomhill Wellness centre increased by \$1.5m in FY26 to \$15.8m.

The Foundation is pleased to report a net surplus of \$3.4m for FY26. Our aim is not to achieve a financial surplus in every year as a matter of course, but rather to maintain a resilient financial position while enabling planned investment in future years. This was again achieved in FY26. The pursuit of longer-term strategies towards our mission, as well as meeting the immediate needs of patients are in our focus. Shortly after the end of FY26 we signed an agreement to amalgamate with the COUCH Cancer Hub in North Queensland which will expand our capacity to provide wraparound care in the Cairns community.

THE LEUKAEMIA FOUNDATION OF AUSTRALIA LIMITED
ACN 057 493 017

Meetings of Directors

The number of meetings of the Foundation's Board of Directors, the Finance, Audit & Risk Management Committee (FARM) and the Remuneration, Nominations & People Committee (RNP) held during the year ended 30 June 2026, and the number of meetings attended by each director were:

	Number of Meetings Directors		Number of Meetings FARM		Number of Meetings RNP	
	Held (i)	Attended	Held (i)	Attended	Held (i)	Attended
Lucio Di Giallonardo	8	8	5	5		
Michelle Beveridge	8	7	5	5		
Peter Hodgett	8	8	5	5		
Siân Slade	8	8			4	4
Nigel Harris AM	8	6			4	3
Jane Hancock	8	8			4	3
Angela Milligan	8	8				
John Seymour AM	4	2				
Mark Cormack	4	4				
James Ward	1	1				

- (i) Number of meetings held during the time the director held office or was a Member of the Committee during the year.
The committees in place at the date of this report are as follows:

Name of Committee

Chairperson

Finance, Audit & Risk Management Committee

Michelle Beveridge

Remunerations, Nominations & People Committee

Siân Slade

Corporate Governance

Our Mission to Beat Blood Cancer is underpinned by a governance framework that enables the Foundation to meet the needs of our stakeholders, while managing risk and complying with federal and state legislation.

Board of Directors

The Board is structured to provide a balanced skill set to add value with regional representation, financial oversight, commercial experience and clinical practice. The Board ensures the Foundation's resources are used effectively to meet our objects. Key roles and responsibilities of the Board include:

- Selection and appointment of the CEO;
- Setting the direction, financial objectives, allocation of capital, human resource management, and goals for management;
- Oversight of performance against strategic objectives and financial goals;
- Evaluating the performance and determining the remuneration of the CEO;
- Ensuring the appropriate risk management systems, internal controls, reporting systems and compliance frameworks are in place and operating effectively; and
- Defining Board competencies, evaluating Board performance and planning Board succession.

Members' Guarantee

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

THE LEUKAEMIA FOUNDATION OF AUSTRALIA LIMITED
ACN 057 493 017

Auditor's Independence Declaration

A copy of the Auditor's Independence Declaration as required under section 60-40 of the *Australian Charities and Not for Profits Commission Act 2012* is set out immediately after this Directors' report.

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



Lucio Di Giallonardo

Chair

23 October 2026

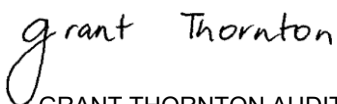
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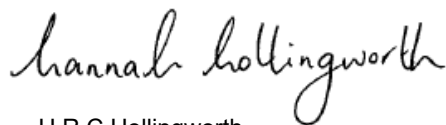
Auditor's Independence Declaration

To the Directors of The Leukaemia Foundation of Australia Limited

In accordance with the requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, as lead auditor for the audit of The Leukaemia Foundation of Australia Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit.



GRANT THORNTON AUDIT PTY LTD
Chartered Accountants



H R C Hollingworth
Partner – Audit & Assurance

Melbourne, 23 October 2026

grantthornton.com.au

ACN-130 913 594

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THE LEUKAEMIA FOUNDATION OF AUSTRALIA LIMITED
ACN 057 493 017

DIRECTORS' DECLARATION

The Directors of the Foundation declare that:

1. The financial statements and notes of The Leukaemia Foundation of Australia Limited ('the Foundation') are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:
 - a. complying with Australian Accounting Standards – Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Regulations 2022*; and
 - b. giving a true and fair view of the Foundation's financial position as at 30 June 2026 and of its financial performance for the year ended on that date.
2. In the Directors' opinion, there are reasonable grounds to believe that the Foundation will be able to pay its debts as and when they become due and payable.

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

On behalf of the Directors



Lucio Di Giallonardo

Chair

23 October 2026

THE LEUKAEMIA FOUNDATION OF AUSTRALIA LIMITED
ACN 057 493 017
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2026

		2026	2025
	Note	\$	\$
Revenue and other income	2	39,593,748	39,206,031
Expenses	3		
Fundraising, retail and operational support expenses			
Fundraising		(11,904,551)	(10,859,420)
Retail		(1,920,855)	(1,064,290)
Operational support		(4,124,472)	(3,723,630)
		<u>(17,949,878)</u>	<u>(15,647,340)</u>
Fulfilment of mission expenses			
Accommodation and patient support		(14,151,893)	(13,499,532)
Wellness centre		(1,651,242)	(770,460)
Research grants and advocacy		(2,455,030)	(4,360,161)
UWA Endowed Chair in Blood Cancer Research	3(c)	-	(3,000,000)
		<u>(18,258,165)</u>	<u>(21,630,153)</u>
Operating surplus for the year		<u>3,385,705</u>	<u>1,928,538</u>
 Gain on acquisition of Bloomhill	 4	 -	 2,935,481
Net surplus for the year		<u>3,385,705</u>	<u>4,864,019</u>
 Other comprehensive income			
<i>Items that will not subsequently be reclassified to profit or loss</i>			
Net changes in fair value of financial assets at fair value through other comprehensive income	12	441,459	478,759
Total comprehensive income for the year		<u>3,827,164</u>	<u>5,342,778</u>

The above statement of comprehensive income should be read in conjunction with the accompanying notes.

THE LEUKAEMIA FOUNDATION OF AUSTRALIA LIMITED
ACN 057 493 017
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	Note	2026 \$	2025 \$
Assets			
Current assets			
Cash and cash equivalents	6	9,538,701	5,857,319
Term deposits	8	26,000,000	28,000,000
Trade and other receivables	7	1,065,151	1,328,697
Other assets	8	719,429	670,701
Total current assets		37,323,281	35,856,717
Non-current assets			
Property, plant and equipment	9	44,696,399	49,220,757
Investment property	10	3,512,567	-
Right-of-use assets	11	3,227,038	8,265,904
Financial assets at fair value through other comprehensive income	12	9,370,070	6,760,347
Total non-current assets		60,806,074	64,247,008
Total assets		98,129,355	100,103,725
Liabilities			
Current liabilities			
Trade and other payables	13	873,910	962,943
Lease liability	11	751,871	1,080,884
Contract liability	14	18,164	750,254
Provisions	15	1,638,400	1,302,912
Total current liabilities		3,282,345	4,096,993
Non-current liabilities			
Lease liability	11	2,902,030	7,840,900
Provisions	15	283,570	331,586
Total non-current liabilities		3,185,600	8,172,486
Total liabilities		6,467,945	12,269,479
Net assets		91,661,410	87,834,246
Equity			
Retained surplus		62,690,982	59,305,277
Reserves	16	28,970,428	28,528,969
Total equity		91,661,410	87,834,246

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

THE LEUKAEMIA FOUNDATION OF AUSTRALIA LIMITED
ACN 057 493 017
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2026

	Retained Surplus	Financial Asset Reserve (Note 16)	Equity Contribution Reserve (Note 16)	Total Equity
	\$	\$	\$	\$
Balance at 1 July 2024	54,441,258	259,340	27,790,870	82,491,468
Net surplus for the year	4,864,019	-	-	4,864,019
Other comprehensive income	-	478,759	-	478,759
Total comprehensive income for the year	4,864,019	478,759	-	5,342,778
Balance at 30 June 2025	59,305,277	738,099	27,790,870	87,834,246
Net surplus for the year	3,385,705	-	-	3,385,705
Other comprehensive income	-	441,459	-	441,459
Total comprehensive income for the year	3,385,705	441,459	-	3,827,164
Balance at 30 June 2026	62,690,982	1,179,558	27,790,870	91,661,410

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

THE LEUKAEMIA FOUNDATION OF AUSTRALIA LIMITED
ACN 057 493 017
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2026

		2026	2025
	Note	\$	\$
Cash flows from operating activities			
Receipts from donors and sponsors		36,718,842	32,484,611
Interest received		1,268,403	1,172,797
Receipts from government grants		541,553	852,158
Interest paid on lease liabilities	11	(226,489)	(369,999)
Payments to suppliers and employees		(33,171,426)	(35,194,946)
Net cash from/(used in) operating activities	18	<u>5,130,883</u>	<u>(1,055,379)</u>
Cash flows from investing activities			
Purchase of property, plant and equipment	9	(529,427)	(187,644)
Proceeds from sale of land and buildings		-	1,588,334
Purchase of financial assets	12	(2,000,000)	-
Receipts from term deposits		2,000,000	-
Cash acquired through business combination		-	641,809
Net cash (used in)/from investing activities		<u>(529,427)</u>	<u>2,042,499</u>
Cash flows from financing activities			
Principal paid on lease liabilities		(920,074)	(988,905)
Net cash used in financing activities		<u>(920,074)</u>	<u>(988,905)</u>
Net increase/(decrease) in cash and cash equivalents		3,681,382	(1,785)
Cash and cash equivalents at the beginning of the year		5,857,319	5,859,104
Cash and cash equivalents at the end of the year	6	<u>9,538,701</u>	<u>5,857,319</u>

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

THE LEUKAEMIA FOUNDATION OF AUSTRALIA LIMITED
ACN 057 493 017
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

These financial statements cover The Leukaemia Foundation of Australia Limited ('the Foundation'). The Foundation is a not-for-profit company limited by guarantee, incorporated and domiciled in Australia.

These financial statements were authorised for issue by the Board of Directors on 23 October 2026. Comparatives are consistent with the prior year, unless otherwise stated.

The financial statements of the Foundation are presented in Australian dollars.

1 MATERIAL ACCOUNTING POLICIES

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

New or amended Accounting Standards and Interpretations adopted

The Foundation has adopted all the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. This did not have a material impact on the financial report.

Any new or amended Accounting Standards and Interpretations that are not yet mandatory have not been early adopted. These are not expected to have a material impact on the financial report on initial application.

Basis of preparation

These general-purpose financial statements have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures issued by the AASB and the *Australian Charities and Not-for-profits Commission Act 2012*, as appropriate for not-for-profit oriented entities.

a) Historical cost convention

The financial statements have been prepared on the basis of historical cost except for the measurement at fair value of certain financial assets.

b) Income tax

The Foundation is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997 and therefore no provision for income tax has been recognised.

c) Critical accounting judgements, estimates and assumptions

The Directors evaluate estimates and judgements incorporated into the financial report 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 externally and within the Foundation. Key estimates and critical judgements are set out in applicable notes.

Reclassification of comparatives

Comparative figures where appropriate have been reclassified to be comparable with the figures presented for the current financial year.

Business combinations

The acquisition method of accounting is used to account for business combinations. On the acquisition of a business, the Foundation assesses the financial assets acquired and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic conditions, the Foundation's operating or accounting policies and other pertinent conditions in existence at the acquisition date.

The excess of the consideration transferred and the acquisition date fair value of assets acquired and liabilities assumed is recognised as goodwill. If the consideration transferred is less than the fair value of the identifiable net assets acquired, being a bargain purchase to the Foundation, the difference is recognised as a gain directly in profit or loss on the acquisition date, but only after a reassessment of the identification and measurement of the net assets acquired and the consideration transferred. All acquisition costs are expensed as incurred to profit or loss.

Where a business combination occurs without any consideration being transferred (i.e. by contract alone), significant judgement is applied in determining the appropriate accounting treatment. In assessing such transactions, management considers the specific facts and circumstances, including the nature of the assets and operations acquired and the fact that the transferor entity does not continue following completion of the transaction. Where consistent with this assessment, any excess of the fair value of the identifiable net assets acquired over the consideration transferred is recognised as a gain on bargain purchase in the statement of comprehensive income.

THE LEUKAEMIA FOUNDATION OF AUSTRALIA LIMITED
ACN 057 493 017
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

	2026	2025
	\$	\$
2 REVENUE AND OTHER INCOME		
Included in the results are the following items of revenue and other income:		
Fundraising revenue		
- World's Greatest Shave	11,401,211	12,153,673
- Other fundraising and donations	15,763,157	15,838,585
- Sponsorships and grants	1,601,990	1,222,671
	<u>28,766,358</u>	<u>29,214,929</u>
Retail revenue	<u>2,556,331</u>	<u>1,299,830</u>
Other revenue		
- Patient services revenue	4,996,018	4,615,337
- Commonwealth Government grant revenue:		
- Department of Health – National Action Plan	90,000	664,077
- Department of Health – Specialist Support Services	1,183,643	1,137,286
	<u>6,269,661</u>	<u>6,416,700</u>
Other income		
- Dividends and interest income	1,499,170	1,546,373
- Rental income	74,086	-
- Gain on sale of assets	-	728,199
- Gain on lease modification	428,142	-
	<u>2,001,398</u>	<u>2,274,572</u>
Total revenue and other income	<u>39,593,748</u>	<u>39,206,031</u>

Accounting policy – Revenue and other income

Income recognised under AASB 1058

Revenue from fundraising activities, including donations, bequests and other voluntary contributions, is recognised when the Foundation obtains control of the asset.

Grant income received under agreements that do not contain sufficiently specific performance obligations is recognised as income when the Foundation obtains control of the funds.

Revenue from contracts with customers recognised under AASB 15

Revenue from contracts with customers is recognised when or as control of goods or services is transferred to a customer at an amount that reflects the consideration to which the Foundation expects to be entitled in exchange for those goods or services.

THE LEUKAEMIA FOUNDATION OF AUSTRALIA LIMITED
ACN 057 493 017
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

Retail revenue

Retail revenue from the sale of goods is recognised at the point in time when control of the goods passes to the customer which is generally at the point of sale.

Patient services income

Revenue from patient services is recognised over time as accommodation and support services are provided to patients. Progress towards satisfaction of the performance obligations is measured based on the period of occupancy during the patient's stay.

Commonwealth Government grant revenue

Revenue from government grants that are enforceable and contain sufficiently specific performance obligations is recognised over time as the performance obligations are satisfied. Progress towards satisfaction of the performance obligations is measured using an input method based on costs incurred relative to total expected costs, as this best reflects the transfer of services to the funding provider.

Amounts received in advance of satisfying performance obligations are recognised as contract liabilities.

Other income

Interest income

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

Dividend income

Dividend income is recognised when the Foundation's right to receive payment is established.

Rental income

Rental income from investment properties is recognised on a straight-line basis over the term of the lease.

Other gains

Gains on disposal of assets and gains arising from lease modifications are recognised when the transaction or event giving rise to the gain occurs.

THE LEUKAEMIA FOUNDATION OF AUSTRALIA LIMITED
ACN 057 493 017
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

	2026	2025
	\$	\$
3 EXPENSES		
Included as expenses are the following specific items:		
(a) <u>Employee benefits</u>		
- Fundraising, Operational support and Retail	7,928,937	6,978,384
- Fulfilment of mission	11,642,624	9,995,300
	<u>19,571,561</u>	<u>16,973,684</u>

Superannuation expense of \$1,996,148 for the year ended June 2026 (2025: \$1,739,791) was included in employee benefits expense.

(b) <u>Depreciation of non-current assets</u>		
- Buildings	1,396,590	1,378,871
- Building component of investment property	21,728	-
- Plant and equipment	17,236	37,273
- Motor vehicles	25,648	35,154
- Furniture, fittings and leasehold improvements	80,016	75,327
- Right-of-use assets	1,045,113	1,226,654
	<u>2,586,331</u>	<u>2,753,279</u>

(c) **University of Western Australia Endowed Chair in Blood Cancer Research**

In the previous financial year on 30 June 2025, the Foundation contributed \$3,000,000 to the University of Western Australia (UWA) to establish the Leukaemia Foundation Tony Fini Chair in Blood Cancer Research. This contribution, together with the \$3,000,000 matched by UWA, will fund into perpetuity, the appointment of a Chair who will drive research leadership, innovation and significant impact for the lives of those affected by blood cancers.

Accounting policy - Expenses

Expenses are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority, in which case they are recognised as a part of an item of expense.

THE LEUKAEMIA FOUNDATION OF AUSTRALIA LIMITED
ACN 057 493 017
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

4 BUSINESS COMBINATION

In the previous financial year (2 December 2024), the Foundation acquired selected assets and assumed selected liabilities of Bloomhill Cancer Care Ltd (Bloomhill) via the entering into of an Asset Transfer Deed with Bloomhill. The transaction substantially comprised the business and operations of Bloomhill, a well-established not-for-profit organisation providing support to cancer patients on the Sunshine Coast in Queensland. Services include exercise physiology, lymphoedema therapy, meditation classes, counselling and education. Clinical operations are provided from a facility in Buderim, Queensland which were transferred to the Foundation. Other real estate assets included leases on nine (9) op-shops, the revenue from which make a significant contribution to the operating costs of the facility.

No consideration was paid, or is payable, by the Foundation in relation to the acquisition. The acquisition aligns with the Foundation's goal of community connectedness, introduces non-blood cancer clients where service provision is synergistic and advances our revenue diversification strategies.

The fair values of identifiable assets and liabilities at the acquisition date were:

	Fair Value \$
Cash and cash equivalents	159,291
Grant receivable	482,518
Stock on hand	13,900
Buildings	1,565,000
Land	1,185,000
Vehicles, plant & equipment	177,777
ROU lease assets	1,580,846
Prepaid rent	47,962
Unearned income (HHP Building Fund)	(482,518)
Employee entitlements	(213,449)
ROU lease liability	(1,580,846)
Net assets acquired being the gain on acquisition	<u>2,935,481</u>

Acquisition-related costs, primarily related to administrative legal advice, of \$74,526 were expensed in the statement of comprehensive income in the previous financial year.

5 AUDITOR'S REMUNERATION

Amount received, or due and receivable, by the auditor for:

	2026 \$	2025 \$
- Auditing the financial report	67,200	79,700
- Other grant acquittal	2,000	3,500
	<u>69,200</u>	<u>83,200</u>

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	2026	2025
	\$	\$
6 CASH AND CASH EQUIVALENTS		
Cash at bank	9,538,701	5,857,319
	<u>9,538,701</u>	<u>5,857,319</u>

Of the cash balance at 30 June 2025, \$5,602,855 was required to be reserved for accommodation in Queensland unless approved for other purposes by a majority of the Queensland resident directors. This requirement ceased during the current year. These funds are now able to be used for any purpose deemed appropriate by the directors in accordance with the Foundation's constitution.

Accounting policy – Cash and cash equivalents

Cash comprises cash on hand and on demand deposits. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash, which are subject to an insignificant risk of changes in value and have a maturity of three months or less at the date of the acquisition.

7 TRADE AND OTHER RECEIVABLES

Current

Trade receivables	709,518	674,286
GST (payable)/receivable	(271)	82,219
Interest accrued	355,904	572,192
	<u>1,065,151</u>	<u>1,328,697</u>

Accounting policy – Trade and other receivables

The Foundation holds the trade and other receivables with the objective to collect the contractual cash flows which are initially recognised at fair value and subsequently measured at amortised cost using the effective interest rate method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days. The Foundation has applied the simplified approach to measuring expected credit losses, which uses lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue. No impairment loss has been recognised by the Foundation during the financial year (2025: nil).

The net amount of GST receivables from the taxation authority is included as part of receivables.

8 OTHER ASSETS AND TERM DEPOSITS - CURRENT

Other assets

Inventories	4,900	5,400
Security deposits and bonds – leased premises	436,499	419,903
Prepayments	125,207	166,661
Portable LSL reimbursement asset	78,737	78,737
Accrued rental income	74,086	-
	<u>719,429</u>	<u>670,701</u>
 Term deposits	 26,000,000	 28,000,000
	<u>26,719,429</u>	<u>28,670,701</u>

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Accounting policy – Inventories

The Foundation applies the practical expedient allowable to not-for-profit organisations and does not record the value of goods donated until sold whereupon the sale proceeds are recognised in revenue. Only purchased inventory appears as an asset.

Accounting policy – Term deposits

Term deposits comprise interest-bearing investments held with Australian financial institutions. Term deposits with original maturities greater than three months are classified as other assets rather than cash and cash equivalents.

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	2026	2025
	\$	\$
9 PROPERTY, PLANT AND EQUIPMENT		
Freehold land – at cost	8,281,054	10,381,054
Total land	<u>8,281,054</u>	<u>10,381,054</u>
Buildings – at cost	55,680,791	57,028,544
Less: accumulated depreciation	(19,615,649)	(18,655,217)
Total buildings	<u>36,065,142</u>	<u>38,373,327</u>
Plant and equipment – at cost	664,599	657,872
Less: accumulated depreciation	(618,363)	(601,127)
Total plant and equipment	<u>46,236</u>	<u>56,745</u>
Furniture and fittings – at cost	1,128,139	1,128,139
Less: accumulated depreciation	(1,000,331)	(946,623)
	<u>127,808</u>	<u>181,516</u>
Leasehold improvements – at cost	531,189	531,189
Less: accumulated depreciation	(457,618)	(431,310)
	<u>73,571</u>	<u>99,879</u>
Total furniture, fittings and leasehold improvements	<u>201,379</u>	<u>281,395</u>
Motor vehicles – at cost	351,433	351,433
Less: accumulated depreciation	(248,845)	(223,197)
Total motor vehicles	<u>102,588</u>	<u>128,236</u>
Total property, plant and equipment	<u>44,696,399</u>	<u>49,220,757</u>

Movements in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the financial year are as follows:

<u>Year ended 30 June 2026</u>	Freehold Land	Buildings	Plant & Equipment	Furniture, Fitting and Leasehold Improvements	Motor vehicles	Total
	\$	\$	\$	\$	\$	\$
Balance at beginning of year	10,381,054	38,373,327	56,745	281,395	128,236	49,220,757
Additions	-	449,270	6,727	-	-	455,997
Transfer to investment property (Note 10)	(2,100,000)	(1,434,295)	-	-	-	(3,534,295)
Work in progress	-	73,430	-	-	-	73,430
Disposals	-	-	-	-	-	-
Depreciation and amortisation	-	(1,396,590)	(17,236)	(80,016)	(25,648)	(1,519,490)
Carrying amount at end of year	8,281,054	36,065,142	46,236	201,379	102,588	44,696,399

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Accounting policy – Property, plant and equipment

Classes of property, plant and equipment are stated at cost less accumulated depreciation and impairment. Costs include all expenditure that is directly attributable to the acquisition of the asset. In the event that settlement of all or part of the purchase consideration is deferred, cost is determined by discounting the amounts payable in the future to their present value as at the date of acquisition. The carrying amount of property, plant and equipment is reviewed annually by the directors to ensure it is not in excess of the recoverable amount from those assets.

Depreciation is provided on plant and equipment and is calculated on a straight-line basis so as to write off the net cost of each asset over its expected useful life to its estimated residual value. Leasehold improvements are depreciated over the period of the lease or estimated useful life, whichever is the shorter, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each annual reporting period, with the effect of any changes recognised on a prospective basis.

The following useful lives are used in the calculation of depreciation

Freehold Buildings	50 years
Plant and equipment	3 to 6.67 years
Furniture and fittings	6.67 years
Leasehold improvements	10 years
Motor vehicles	5.33 years

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 taxation authority, in which case it is recognised as part of the cost of acquisition of an asset.

Estimation of useful lives of assets

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

	2026	2025
	\$	\$
10 INVESTMENT PROPERTY		
Freehold land – at cost	2,100,000	-
Total land	<u>2,100,000</u>	<u>-</u>
Buildings – at cost	1,870,453	-
Less: accumulated depreciation	(457,886)	-
Total buildings	<u>1,412,567</u>	<u>-</u>
Total investment property	<u>3,512,567</u>	<u>-</u>

The investment property comprises the Foundation's former head office situated at 213-217 St Pauls Terrace, Fortitude Valley, Brisbane. On 1 December 2025, this property was leased to a third party as a result of the Foundation moving its office to Dutton Park, Brisbane. On that date, the carrying value of the land and buildings (which was stated at cost) was transferred to Investment Property. Refer to the accounting policy below.

The lease arrangement is classified as an operating lease under AASB 16 *Leases*, as it does not transfer substantially all the risks and rewards incidental to ownership of the underlying asset. Rental income recognised by the Foundation is included in the statement of comprehensive income.

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Movements in the carrying amount of the investment property between the beginning and end of the financial year are as follows:

<u>Year ended 30 June 2026</u>	Freehold Land	Buildings	Total
	\$	\$	\$
Balance at beginning of year	-	-	-
Transfer from property, plant and equipment (Note 9)	2,100,000	1,434,295	3,534,295
Depreciation	-	(21,728)	(21,728)
Carrying amount at end of year	2,100,000	1,412,567	3,512,567

Future minimum lease payments receivable (undiscounted) under non-cancellable operating lease at the reporting date, but not recognised, are as follows:

	2026	2025
	\$	\$
Within 1 year	281,417	-
1 to 5 years	1,047,654	-
5+ years	-	-
Total future minimum lease payments receivable (undiscounted)	1,329,071	-

Accounting policy – Investment property

The Foundation's investment property comprises freehold land and buildings held for long-term rental and capital appreciation that it does not occupy. The property, being the Foundation's former head office, was leased out on 1 December 2025, and on that date the balances of the property's land component at cost, building cost and accumulated depreciation on the building, were transferred to Investment Property, which will continue to be recognised at cost. The building component will continue to be depreciated over its useful life of 50 years.

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11 LEASES

Foundation as a lessee

The Foundation leases various premises and equipment. Rental contracts are typically made for fixed periods of 3 to 5 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. There are several lease contracts that include extension options.

The Foundation also has certain leases of equipment and storage with lease terms of 12 months or less, or low value. The Foundation applies the 'short-term lease' and 'lease of low-value assets' recognition exemptions for the leases.

“Peppercorn” or concessionary leases

The Foundation measures “Peppercorn” or concessionary leases at cost. The Foundation leases properties at 41/100 Angus Smith Drive, Douglas, QLD (land only) and 170 Middle Street, Coopers Plains, QLD (land only) at \$Nil rental and John James Village, 6 Rusden Street, Garran, ACT at \$1 per annum rental. These properties are being used to enable the Foundation to further its objectives.

During the current financial year, the lease arrangement for John James Village, 6 Rusden Street, Garran, ACT was modified to a concessionary lease. As a result of the lease modification and remeasurement of the associated right-of-use asset and lease liability, the Foundation recognised a gain on lease modification of \$428,142.

Right-of-use assets

Set out below are the carrying amounts of right-of-use assets recognised and the movements during the period.

<u>Year ended 30 June 2026</u>	Equipment	Buildings	Total
	\$	\$	\$
As at 1 July 2025	11,761	8,254,143	8,265,904
Additions	-	560,648	560,648
Lease re-assessments and modifications	70,022	(4,624,423)	(4,554,401)
Depreciation expense	(55,176)	(989,937)	(1,045,113)
As at 30 June 2026	26,607	3,200,431	3,227,038

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	2026	2025
	\$	\$
Lease liabilities		
Balance at beginning of year	8,921,784	7,877,380
Additions	560,648	2,012,775
Lease re-assessments and modifications	(4,908,577)	20,534
Interest expense	226,489	369,999
Payments	(1,146,443)	(1,358,904)
Balance at end of year	<u>3,653,901</u>	<u>8,921,784</u>
 Current	 751,871	 1,080,884
Non-current	<u>2,902,030</u>	<u>7,840,900</u>
	<u>3,653,901</u>	<u>8,921,784</u>

Future minimum lease payments (undiscounted) in relation to lease liabilities as at the reporting date are as follows:

Within 1 year	917,564	1,454,552
1 to 5 years	2,913,658	4,793,907
5+ years	368,073	4,513,509
Total future minimum lease payments (undiscounted)	<u>4,199,295</u>	<u>10,761,968</u>

The following are the amounts recognised in profit or loss

Depreciation charge of right-of-use assets

- Buildings	989,937	1,167,997
- Equipment	55,176	58,657
Total depreciation	<u>1,045,113</u>	<u>1,226,654</u>
Interest expense (included in finance cost)	226,489	369,999
Rent expense relating to short-term leases	284,203	353,848

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Accounting policy - Leases

Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Foundation expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is calculated over its estimated useful life. Right-of-use assets are subject to impairment or adjusted for any remeasurement of the related lease liability.

The Foundation has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed as incurred.

Lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Foundation's incremental borrowing rate. Lease payments comprise fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability. The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Foundation, the Foundation's incremental borrowing rate is used, being the rate that the Foundation would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

Lease payments are allocated between principal and finance cost. The finance cost is expensed over the lease period to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Lease term

The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease or purchase the underlying asset will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term. In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the Foundation's operations; comparison of terms and conditions to prevailing market rates; incurrence of significant penalties; existence of significant leasehold improvements; and the costs and disruption to replace the asset. The Foundation reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

Incremental borrowing rate

Where the interest rate implicit in a lease cannot be readily determined, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liability at the lease commencement date. Such a rate is based on what the Foundation estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security, conditions and economic environment.

Concessionary leases

The Foundation has elected to measure concessionary ("peppercorn") leases at cost. The corresponding lease liability is initially measured at the present value of the remaining lease payments.

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	2026	2025
	\$	\$
12 FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME		
Investments listed at fair value	9,370,070	6,760,347
<u>Movements in investments</u>		
Opening balance	6,760,347	3,277,091
Shares received as donations	-	3,004,497
Additional funds invested	2,000,000	-
Dividend and interest reinvestments	168,264	-
Fair value movements	441,459	478,759
Closing balance	9,370,070	6,760,347

Accounting policy – Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income comprise investments held by the Foundation for long-term investment purposes and managed as part of the Foundation's investment portfolio.

Investments are initially recognised at fair value plus directly attributable transaction costs.

Subsequent changes in fair value are recognised in other comprehensive income and accumulated in the financial assets at fair value through other comprehensive income reserve. Gains and losses recognised in other comprehensive income are not subsequently reclassified to profit or loss upon disposal.

Dividend and interest income are recognised in profit or loss when the Foundation's right to receive payment is established.

The fair value of listed investments is determined using quoted market prices at the reporting date.

Significant judgement is exercised in determining the appropriate classification of investments on initial recognition.

Management has elected to designate eligible investments at fair value through other comprehensive income where they are held as part of the Foundation's long-term investment strategy and are not held for trading. This election is made on an investment-by-investment basis and is irrevocable.

13 TRADE AND OTHER PAYABLES

Current

Trust funds held	4,486	11,713
Trade creditors	409,865	42,564
Accruals	459,559	908,666
	873,910	962,943

Accounting policy – Trade and other payables

Trade payables and other payables represent amounts due and payable in the next 12 months. These amounts are carried at amortised cost representing fair value of the consideration to be paid. Any amounts outside this timeframe are discounted at the appropriate rate. Trade payables and other payables represent liabilities for goods and services provided to the Foundation prior to the end of the financial year that are unpaid and arise when the Foundation becomes obliged to make future payments in respect of the purchase of these goods and services.

The net amount of GST payable to the taxation authority is included as part of payables.

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	2026	2025
	\$	\$
14 CONTRACT LIABILITY		
Current		
Grant funding received in advance	18,164	750,254

Accounting policy – Contract Liability

Grant agreements that contain specific performance obligations represent a liability until the specific performance obligations are met. When the performance obligations attributable to the grant agreement have been delivered, in line with the performance obligations of the grant, the grant is recognised as revenue.

15 PROVISIONS

Current

Employee entitlements	1,638,400	1,302,912
	1,638,400	1,302,912

Non-current

Employee entitlements	283,570	331,586
	283,570	331,586
	1,921,970	1,634,498

Accounting policy – Employee entitlements

A liability is recognised for benefits accruing to employees in respect of annual leave and long service leave when it is probable that settlement will be required and they are capable of being measured reliably.

Liabilities recorded in respect of employee benefits expected to be settled within 12 months, are measured at their nominal values using the remuneration rate expected to apply at the time of settlement.

Liabilities recognised in respect of employee benefits which are not expected to be settled within 12 months are measured as the present value of the estimated cash outflows to be made by the Foundation in respect of services provided by employees up to a reporting date.

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	2026	2025
	\$	\$
16 RESERVES		
(a) Financial asset reserve	1,179,558	738,099
The financial asset reserve is used to record increases and decreases in the value of the Foundation's assets at fair value through other comprehensive income.		
(b) Equity contribution reserve	27,790,870	27,790,870
The equity contribution reserve arose on the voluntary merger of the Leukaemia Foundation of Australia, and The Leukaemia Foundation of Queensland which was finalised on 1 July 2016.		
Total reserves	28,970,428	28,528,969
Movements in reserves are disclosed in the Statement of Changes in Equity.		

17 RELATED PARTY TRANSACTIONS

- (a) **The names of the directors who have held office during the financial year are:**

Director	Date appointed
Lucio Di Giallonardo	20/11/2004
Michelle Beveridge	16/04/2021
Siân Slade	16/04/2021
Angela Milligan	16/04/2021
Nigel Harris AM	16/04/2021
Peter Hodgett	16/04/2021
Jane Hancock	13/07/2021
John Seymour AM	28/11/2025
Mark Cormack	30/08/2021; resigned 25/02/2026
James Ward	28/11/2025; resigned 11/05/2026

- (b) The directors are not remunerated for their services as directors. Nigel Harris & Associates Pty Ltd, an entity related to director Nigel Harris, provided bespoke staff training services on an arm's length basis, in accordance with the Procurement Policy, as a 6-month project for consideration of \$6,667 in FY26. There were no other transactions between related parties.

	2026	2025
	\$	\$
(c) Key management personnel compensation		
The aggregate compensation of other members of key management personnel of the Foundation is as follows:		
Aggregate compensation	724,474	689,897

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	2026	2025
	\$	\$
18 CASH FLOW INFORMATION		
(a) Reconciliation of net cash flows from operating activities to net surplus		
Net surplus for the year	3,385,705	4,864,019
Non-cash items		
Shares received as donations	-	(3,004,497)
Dividends and interest reinvested	(168,264)	-
Portable LSL reimbursement	-	(78,737)
Depreciation and amortisation	2,586,331	2,753,279
Gain on disposal of non-current assets	-	(728,199)
Gain on acquisition of Bloomhill	-	(2,935,481)
Gain on lease modification	(428,142)	-
Change in operating assets and liabilities		
(Increase)/ decrease in receivables	263,546	(14,564)
(Increase)/ decrease in prepayments and inventories	41,954	212,408
(Increase)/ decrease in deposits	(16,596)	(212,083)
Increase/ (decrease) in payables	(89,033)	(547,966)
Increase/ (decrease) in contract liabilities	(732,090)	(949,205)
Increase/ (decrease) in provisions	287,472	(414,353)
Cash inflow/(outflow) from operating activities	<u>5,130,883</u>	<u>(1,055,379)</u>
Goods and services tax		
Cash flows are included in the Statement of Cash Flows on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified within operating cash flows.		
(b) Financing facilities available to the Foundation as at 30 June 2026		
As at 30 June 2026 there was a \$300,000 corporate credit card facility available to the Foundation (2025: \$300,000).		
(c) Non-cash investing and financing activities		
Additions to right-of-use assets (excluding Bloomhill)	560,648	431,953
Net assets on acquisition of Bloomhill (Note 4)	-	2,935,481

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	2026	2025
	\$	\$
19 COMMITMENTS		
(a) Grant commitments		
Grant commitments comprise research and clinical grants arising from the Foundation's commitment to the research community. At balance date, the balance of the grants to be funded in future amounted to \$1,359,119 and it is anticipated that this will be payable as follows:		
- less than 1 year	736,391	1,325,341
- greater than 1 year but less than 5 years	622,728	1,209,119
Minimum grant payments	<u>1,359,119</u>	<u>2,534,460</u>

(b) Bank guarantee

The Foundation has issued bank guarantees to third parties totalling \$341,851 (2025 \$330,851). These bank guarantees are for bonds on office leases and are secured against term deposits.

As at 30 June 2026, the bank guarantee facility limit is \$641,851 with an unused facility limit of \$300,000 and used facility limit of \$341,851.

Carrying amounts of assets pledged as security:

Property at 25 Helen Street, Westmead, NSW	2,482,959	2,520,209
	<u>2,482,959</u>	<u>2,520,209</u>

The security is with a major Australian bank for a corporate credit card facility – refer Notes 18(b) for further details.

20 CONTINGENT LIABILITIES

The Directors are not aware of any contingent liabilities at 30 June 2026 (2025: Nil).

21 EVENTS SUBSEQUENT TO REPORTING DATE

Subsequent to year end, the Foundation is progressing with plans to incorporate the business and services of COUCH Cancer Hub NQ (COUCH) by means of a merger agreement signed on 21 August 2026. Completion is subject to several conditions precedent and is expected in the coming months.

COUCH is a well-established not-for-profit organisation providing community-led cancer care and health and wellbeing services in Far North Queensland. Services include oncology massage, exercise physiology, yoga, meditation, counselling, and nutritional support. These services are delivered in a purpose-built facility located in Manoora, Queensland and are primarily funded through community fundraising and local donations, which will remain dedicated to supporting the North Queensland region.

As the transaction had not completed as at 30 June 2026, no amounts have been recognised in these financial statements. The transaction will be accounted for upon completion.

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

Independent Auditor's Report

To the Members of The Leukaemia Foundation of Australia Limited

Report on the audit of the financial report

Opinion

We have audited the financial report of The Leukaemia Foundation of Australia Limited (the "Foundation"), which comprises the statement of financial position as at 30 June 2026, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and the Directors' declaration.

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

- a giving a true and fair view of the Foundation'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 *AASB 1060 General Purpose Financial Statements -Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Foundation in accordance with 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.

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

The Directors are responsible for the other information. The other information comprises the information included in the Foundation's annual report for the year ended 30 June 2026, but does not include the financial report and our auditor's report thereon.

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 audit 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 audit 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 Foundation are responsible for the preparation and fair presentation of the financial report 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 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.

In preparing the financial report, the Directors are responsible for assessing the Foundation'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 Directors either intend to liquidate the Foundation or to cease operations, or have no realistic alternative but to do so.

The Directors are responsible for overseeing the Foundation's financial reporting process.

Auditor's responsibilities for the audit of the financial report

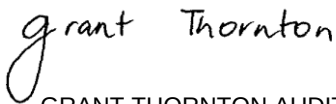
Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that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

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

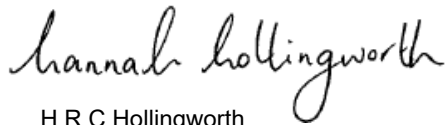
- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a 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 Foundation'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 Foundation'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 Foundation to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

The logo for Grant Thornton, featuring the words "grant" and "Thornton" in a stylized, lowercase script font.

GRANT THORNTON AUDIT PTY LTD
Chartered Accountants

A handwritten signature in cursive script that reads "hannah hollingworth".

H R C Hollingworth
Partner – Audit & Assurance

Melbourne, 23 October 2026