

Soroptimist International



South East Asia Pacific

ACN 147 990 627

Financial Statements

For the Year Ended 31 December 2025

The registered office of the Company:

Level 8, 309 Kent Street

Sydney NSW 2000

The principal place of business:

G1/11A Lachlan Street

Waterloo NSW 2017



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For the Year Ended 31 December 2025

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Directors' Report

31 December 2025

The directors present their report on Soroptimist International South East Asia Pacific for the financial year ended 31 December 2025.

General information

Directors

The names of the directors in office at any time during the year and to the date of this report are:

Kerry Beer	Elected 10 May 2025
Hiang Cheng Cheah (Helena)	Elected 10 May 2025
Wendy Evans	(Appointed on 28 June 2020), re elected 10 May 2025
Christine Johnstone	(Appointed on 28 June 2020), re elected 3 May 2024
Terry Maunsell	Elected 10 May 2025
Anthea Penny	(Elected on 14 May 2022), re elected 10 May 2025
Maria Tsovleas	Appointed 25 August 2024, Elected 10 May 2025
Deborah Wood	Appointed 25 August 2024, Elected 10 May 2025
Poh Suan Yeoh (Joanne)	Elected 7 May 2023

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

Principal activities

The principal activity of Soroptimist International South East Asia Pacific during the financial year was to help women and girls achieve their individual and collective potential, realise aspirations, and have an equal voice in creating strong peaceful communities. To inspire action and create opportunities to transform the lives of women and girls through a global network of members and international partnerships.

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

Review of operations

The net operating deficit of the Company for the financial year amounted to \$5,323 (2024: deficit \$29,745) and cash on hand at the end of the financial year was \$132,423.

Short term objectives

The Company's short-term objectives are to:

- Increase membership and retain current membership throughout the Federation.
- Build on the Brilliant Futures Fund which will contribute towards providing a funding stream for a recipient Club to implement or continue a project with a strong educational focus for women and girls
- Develop an appropriate performance management and decision-making structure and systems.

Long term objectives

The Company's long-term objectives are to:

- Improve the lives and status of women and girls through education, empowerment, or enabling opportunities.
- Be a global voice for increasing access to education and leadership for women and girls.

Strategy for achieving the objectives

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

- Develop 'Best Practice' to improve and encourage membership. Review and update extension plans, encourage friendship links, identify and action areas of potential growth, implement a system to nurture members and create recognition system to acknowledge extraordinary service.
- Develop and implement an organisational structure that supports effective governance and decision making in accordance with a Public Company Limited by Guarantee, ASIC and Australia Charities and Not for Profit Commission. Develop fully the SISEAP Strategic Plan supported by short and long-term milestones.



Directors' Report

31 December 2025

- Increase access to formal and non-formal learning opportunities. Improve access to economic empowerment and sustainable opportunities for the employment of women. Eliminate violence against women and girls and ensure women's participation in conflict resolution. Ensure women and girls have food, security and access to the highest attainable standard of health care.
- Strengthen and increase Soroptimist International South East Asia Pacific's presence as an advocate at all levels. Intensify activities and partnerships that raise our profile and visibility through local and global activity.

Members' guarantee

Soroptimist International South East Asia Pacific is a Company limited by guarantee. If the Company is wound up, the constitution states that each member [club] is required to contribute a maximum of \$50 each towards meeting any outstanding obligations of the Company. As of 31 December 2025, the total amount that members [clubs] of the Company are liable to contribute if the Company is wound up \$5,950 (2024: \$6,450). On 31 December 2025, there were 119 (2024: 129) members [clubs].

On 31 December 2025 the collective liability of members was \$Nil (2024: \$Nil).

Information on directors

Name	Member since	Qualifications/Experience	Special Responsibilities
Kerry Beer	1997	B Bus (Accounting); Fellow of Australian Society of CPAs.	Director
Hiang Cheah (Helena)	1992	MBA Marketing	Director/Finance Convenor
Wendy Patricia Evans	1999	Advanced Diploma of Business (Accounting); Fellow Institute Public Accountants	Director / SISEAP Treasurer 2022-2026
Christine Ann Johnstone	1992	Project Manager, Business Analyst, Adult trainer, Microsoft Office Specialist (not currently certified)	Director / Immediate Past President
Terry Maunsell	1992	B Pharmacy	Director
Maria Tsovleas	2016	Bachelor of Education; Teachers Certificate, Adult Trainer	Director
Anthea Helen Penny	2018	Registered Nurse; Company Director; Adult Trainer; Master of Health Management (Hons)	Director / President Elect 2024-2026
Deborah Lee Copland Wood	1991	LLB, Admitted to the Bar NZ; Director NZ	Director
Poh Suan Yeoh (Joanne)	1998	Investor Relations and Public Relations Specialist, MBA (Finance), Youth Trainer, BA (Hons) Finance & Economics	Director / President 2024-2026



Directors' Report

31 December 2025

Directors' meetings

The number of Board and Board Committee meetings held during the year and each director's attendance at those meetings was as follows:

	Meetings of Directors Attendance		
	Total Number of Meetings Attended	Electronic Meetings	Circular Resolutions
Kerry Beer	8	8	2
Hiang (Helena) Cheah	6	8	1
Wendy Evans	10	11	1
Christine Johnstone	11	11	2
Terry Maunsell	7	8	2
Anthea Penny	10	11	2
Maria Tsoveas	10	11	2
Deborah Wood	11	11	2
Poh Suan Yeoh (Joanne)	11	11	2

Dividends paid or declared

The Company is limited by guarantee. No dividend is allowed to be paid in accordance with the constitution of the Company.

Significant changes in the state of affairs

No significant changes in the Company's state of affairs occurred during the financial year.

Events after the reporting date

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

Environmental matters

The Company's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory.

Indemnification and insurance of officers and auditors.

The Company has insured the directors and officers against liabilities incurred in their role as directors and officers of the Company. The terms of the insurance policy, including the premium, are subject to confidentiality clauses and therefore the company is prohibited from disclosing the nature of the liabilities covered and the premium paid.

No insurance premiums have been paid in respect of Auditors.



Directors' Report 31 December 2025

Reviewer's independence declaration

The lead reviewer's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 31 December 2025 has been received and can be found on page 5 of the financial report.

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

Director:

Joanne Yeoh

Director:

Wendy Evans

Dated: 29 March 2026

AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 60.40 OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012
TO THE DIRECTORS OF SOROPTIMIST INTERNATIONAL SOUTH EAST ASIA PACIFIC

As auditor of Soroptimist International South East Asia Pacific for the year ended 31 December 2025, 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 review.

LNP Audit and Assurance Pty Ltd



Chin Ding Khoo
Director

Sydney,

29 March 2026



Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 31 December 2025

		2025	2024
	Note	\$	\$
Capitation fees		193,727	206,920
Sales of goods		4,444	8,312
Donations		22,758	47,365
Other revenue	4	12,407	14,516
Total revenue		233,336	277,113
Cost of goods sold		(3,051)	(5,239)
Employee benefits expenses		(107,700)	(111,950)
Fundraising Contractor expenses		(4,196)	(26,604)
Headquarter expenses		(17,661)	(21,640)
International fee and subscription expense		(21,210)	(21,835)
Insurance expense		(15,944)	(15,400)
Administration expense		(17,465)	(21,776)
Restricted fund expense	4a	(23,214)	(45,564)
President's expense		(3,587)	(4,093)
Depreciation and amortisation		(8,935)	(8,536)
Other expenses	4b	(15,696)	(24,222)
(Deficit) before income tax		(5,323)	(29,745)
Income tax expense		-	-
(Deficit) for the year		(5,323)	(29,745)
Other comprehensive income, net of income tax		-	-
Total comprehensive deficit for the year		(5,323)	(29,745)

The accompanying notes form part of these financial statements.



Statement of Financial Position

As of 31 December 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		132,423	122,973
Trade and other receivables	5	48,261	13,454
Inventories		5,913	5,145
Financial assets - term deposits		221,819	276,478
TOTAL CURRENT ASSETS		408,416	418,050
NON-CURRENT ASSETS			
Property, plant and equipment	6	306,252	307,413
Intangible assets	7	21,740	21,233
TOTAL NON-CURRENT ASSETS		327,992	328,646
TOTAL ASSETS		736,408	746,696
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	8	18,360	19,269
Employee benefits	9	14,477	18,533
TOTAL CURRENT LIABILITIES		32,837	37,802
NON-CURRENT LIABILITIES			
TOTAL NON-CURRENT LIABILITIES		-	-
TOTAL LIABILITIES		32,837	37,802
NET ASSETS		703,571	708,894
EQUITY			
Reserves		708,894	738,638
Accumulated losses		(5,323)	(29,745)
TOTAL EQUITY		703,571	708,894

The accompanying notes form part of these financial statements.



Statement of Changes in Equity

For the Year Ended 31 December 2025

2025

	General Fund	Travel Pool Fund	Muriel Barber Extension Fund	SISWP Conference Fund	HQ Capital Item Provision Fund	HQ Building Fund	Restricted Disaster Fund	Other Restricted Funds	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Balance at 1 January 2025	(20,322)	122,703	70,518	56,425	30,730	329,830	13,766	105,244	708,894
Total comprehensive deficit for the year	23,345	(29,956)	3,218	2,323	(4,822)	-	(2,458)	3,027	(5,323)
Balance at 31 December 2025	3,023	92,747	73,736	58,748	25,909	329,830	11,308	108,271	703,572
2024									
Balance at 1 January 2024	(19,091)	153,974	69,714	54,073	34,570	328,511	12,996	103,892	738,639
Total comprehensive deficit for the year	(1,231)	(31,271)	804	2,352	(3,840)	1,319	770	1,352	(29,745)
Balance at 31 December 2024	(20,322)	122,703	70,518	56,425	30,730	329,830	13,766	105,244	708,894

The accompanying notes form part of these financial statements.



Statement of Cash Flows

For the Year Ended 31 December 2025

	Note	2025 \$	2024 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from members		197,521	221,816
Payments to suppliers and employees		(258,563)	(277,270)
Interest received		16,289	19,130
Receipts from donations		22,758	47,365
Payment of donations		(23,214)	(45,564)
Net cash (used in) operating activities		<u>(45,209)</u>	<u>(34,523)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Proceeds from term deposit matured		<u>54,659</u>	65,810
Net cash provided by investing activities		<u>54,659</u>	65,810
CASH FLOWS FROM FINANCING ACTIVITIES:			
Net increase in cash and cash equivalents held		9,450	31,287
Cash and cash equivalents at beginning of year		<u>122,973</u>	91,686
Cash and cash equivalents at end of financial year		<u><u>132,423</u></u>	<u><u>122,973</u></u>

The accompanying notes form part of these financial statements.



Notes to the Financial Statements

For the Year Ended 31 December 2025

The financial report covers Soroptimist International South East Asia Pacific as an individual entity. Soroptimist International South East Asia Pacific is a not-for-profit Company limited by guarantee, incorporated, and domiciled in Australia.

The functional and presentation currency of Soroptimist International South East Asia Pacific is Australian dollars.

The financial report was authorised for issue by the Directors on 29 March 2026.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

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

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Comparative Amounts

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

New and amended standards adopted

The Company has adopted all mandatory standards and amendments that were effective 1 January 2025. The adoption of the standards and amendments did not have any impact on the amounts recognised in prior periods and are not expected to significantly affect the current and future reporting periods.

2 Summary of Material Accounting Policies

(a) Income Tax

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

(b) Revenue and other income

Sale of Goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when performance obligations are satisfied.

Capitation Fees

Capitation fees which are attributable to the current financial period are recognised as revenue. Capitation fees received in advance are carried forward as a liability at the end of the reporting period.

Donations

Donations are recognised as revenue when received.

Interest

Interest revenue is recognised using the effective interest rate method.

(c) Property, plant and equipment

Strata title property

The Company has elected to adopt the cost model in respect of its strata title unit, and it is therefore, carried at cost less any accumulated impairment losses. In the event that the carrying amount is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised in profit or loss. No depreciation charges have been made in respect of the strata title unit.

(d) Intangibles

Capitalised development costs for the website development and upgrades are measured at cost. These costs are being amortised over a five-year period.



Notes to the Financial Statements

For the Year Ended 31 December 2025

2 Summary of Material Accounting Policies (continued)

(e) Financial instruments

Financial assets measured at amortised cost - The Company's financial assets measured at amortised cost comprise 'trade and other receivables', 'financial assets – term deposits' and 'cash and cash equivalents'. Cash and cash equivalents and term deposits comprise cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash, and which are subject to an insignificant risk of change in value. These financial assets measured at amortised cost are non-derivative financial assets which are held to collect the contractual cash flows. These contractual terms of the financial assets give rise to payments on specified dates that are solely payments of principal and interest on the principal amount outstanding.

Financial liabilities - The Company's financial liabilities include 'trade and other payables'. These are measured subsequently at amortised cost using the effective interest method.

3 Significant Accounting Estimates and Judgements

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

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

Impairment of strata title property

The Company has elected to adopt the cost model, cost less any accumulated impairment losses as mentioned in Note 2 (c), the directors have assessed the value of the strata title property using observed market conditions and recent sales in the area. It was determined that the current carrying value is greater than the current market value and therefore, there were no impairment indications that the property should be impaired and as such, no impairment has been recorded.

No other significant estimates and judgments have been made during the year.



Notes to the Financial Statements

For the Year Ended 31 December 2025

4 Other Income

	2025	2024
	\$	\$
Other Income		
- Interest income	12,290	14,743
- Other	117	(227)
	<u>12,407</u>	<u>14,516</u>

4a Restricted Fund Expense

	2025	2024
	\$	\$
Disaster Fund	3,000	-
SI Presidents Appeal	11,550	7,154
Federation Project	5,250	23,925
Special Appeal	3,174	453
Other Donations	240	14,032
	<u>23,214</u>	<u>45,564</u>

4b Other Expenses

	2025	2024
	\$	\$
Muriel Barber Fund	636	3,239
Bank Fees, ASIC Fees	1,038	2,934
SEAP Meetings & Other Officers Expenses	10,569	17,282
Company Name Change	797	-
Major Works Strata	-	(1,319)
Other Expenses	2,656	2,086
	<u>15,696</u>	<u>24,222</u>

5 Trade and other receivables

	2025	2024
	\$	\$
Current		
Conference deposits	32,906	-
Prepayments	14,730	8,824
Interest receivables	625	4,630
Total current trade and other receivables	<u>48,261</u>	<u>13,454</u>



Notes to the Financial Statements

For the Year Ended 31 December 2025

6 Property, plant and equipment

	2025	2024
	\$	\$
Strata Title Unit		
At cost	300,499	300,499
Office equipment and Presidential Insignia		
At cost	15,934	15,934
Accumulated depreciation	(11,185)	(11,027)
Total office equipment	4,749	4,907
Capital improvements		
At cost	10,033	10,033
Accumulated depreciation	(9,029)	(8,026)
Total capital improvements	1,004	2,007
Total property, plant and equipment	306,252	307,413

(a) Movements in Carrying Amounts

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

	Strata Unit Title	Office Equipment and Presidential Insignia	Capital improvements	Total
	\$	\$	\$	\$
Year ended 31 December 2024				
Balance at the beginning of year	300,499	4,907	2,007	307,413
Depreciation expense	-	(159)	(1,003)	(1,162)
Balance at the end of the year	300,499	4,749	1,004	306,252

7 Intangibles

	2025	2024
	\$	\$
Website & Development costs		
At cost	94,465	86,185
Accumulated depreciation	(72,725)	(64,952)
Total intangibles	21,740	21,233



Notes to the Financial Statements

For the Year Ended 31 December 2025

8 Trade and Other Payables

	2025	2024
	\$	\$
Current		
Trade payables	-	2,773
Members Fees in Advance	3,808	2,779
Other Current Liabilities	8,380	8,545
GST payable, Superannuation & PAYG	6,172	5,172
	18,360	19,269

9 Employee Benefits

	2025	2024
	\$	\$
Current liabilities		
Provision for annual leave	7,419	4,432
Provision for Long service leave	7,058	14,101
	14,477	18,533

10 Audit Fees

	2025	2024
	\$	\$
Review of financial statements	7,000	7,000

11 Description of Funds

(a) General funds

This fund represents the funds of the Company that are for the operation of the Company.

(b) Other funds

Travel Pool Fund

This fund is usually used to assist with travel expenses for Directors and Convenors to attend Federation meetings.

Muriel Barber Extension Fund

This fund is usually used for new charter and extension purposes.

SISEAP Conference Fund

This fund is usually used to provide seed funding to operate conferences.

HQ Capital Item Provision Fund

This fund is usually used to purchase equipment.

HQ Building Asset Fund

This fund is usually used to purchase properties.

(c) Donated Restricted Funds

Disaster Fund

This fund is used to disperse funds to disasters around the world.

SI Foundation Day Appeal Fund (previously SI President's Appeal)

This Fund relates to the SI Foundation Day Appeal on 10 December each year



Notes to the Financial Statements

For the Year Ended 31 December 2025

11 Description of Funds (continued)

(c) Donated Restricted Funds (continued)

Brilliant Futures Fund 2021-2026

This fund is used for the Federation Project.

Special Appeals Project Fund

This fund is used for various Federation President's special appeals.

Other Donations Fund

This fund contains unidentified donations which remains unallocated and includes interest earned in the Project Bank Accounts. It also relates to other restricted Project Funds earmarked which do not fit into the other Funds listed above.

12 Members' Guarantee

The Company is incorporated under the Corporations Act 2001 and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member [club] is required to contribute a maximum of \$50 each towards meeting any outstanding obligations of the Company. As of 31 December 2025, the total amount that members [clubs] of the Company are liable to contribute if the Company is wound up \$5,950 (2024: \$6,450). On 31 December 2025, there were 119 (2024: 129) members [clubs].

13 Contingencies and Commitments

The Directors are in the opinion that the Company does not have any contingencies or commitments as of 31 December 2025.

14 Events after the end of the Reporting Period

The financial report was authorised for issue on 29 March 2025 by the Board of Directors.

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



DIRECTORS DECLARATION

The directors of the Company declare that:

1. there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
2. the financial statements for the year ended 31 December 2025 and the accompanying notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.
3. Soroptimist International South East Asia Pacific is not required by Australian Accounting Standards to prepare consolidated financial statements and as a result, subsection 295(3A) (a) of the *Corporations Act 2001* to prepare a Consolidated Entity Disclosure Statement, does not apply to the Company.

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

Director:

Joanne Yeoh

Director:

Wendy Evans

Dated 29 March 2026

**INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE MEMBERS OF SOROPTIMIST INTERNATIONAL SOUTH EAST ASIA PACIFIC**

REPORT ON THE FINANCIAL REPORT

We have reviewed the financial report of Soroptimist International South East Asia Pacific, (the Company), which comprises the statement of financial position as at 31 December 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year ended on that date, a summary of material accounting policy information, and the Directors' Declaration of the Company.

Directors' Responsibility for the Financial Report

The Directors of the Company 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 Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Review of 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 Auditing 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 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 Company's financial position as at 31 December 2024 and its performance for the year ended on that date; and complying with the Australian Accounting Standards – Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Regulations 2022*. ASRE 2415 requires 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 enable 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.

Independence

In conducting our review, we have complied with the independence requirement of the ACNC Act. We confirm that the independence declaration required by the ACNC Act, which has been given to the directors of Soroptimist International South East Asia Pacific would be in the same terms if given to the directors as at the time of this auditor's report.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying financial report of Soroptimist International South East Asia Pacific does not comply with the Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* including:

- (a) giving a true and fair view of the Company's financial position as at 31 December 2025 and of its financial performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards – Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2022*.

LNP Audit and Assurance Pty Ltd



Chin Ding Khoo

Director

Sydney

29 March 2026