

Accessible Arts Ltd

ABN 48 116 402 192

Financial Report - 31 December 2025

Accessible Arts Ltd
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31 December 2025

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**Accessible Arts Ltd
Directors' report
31 December 2025**

The responsible persons present their report, together with the financial statements, for Accessible Arts Ltd for the year ended 31 December 2025.

Directors

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

Names	Position	Appointment date	Status
Jaci Armstrong	Chairperson		Continuing
Kate Lidbetter	Deputy Chairperson	Retired 14 May	Retired
Alexander Jones	Director		Continuing
David Kay	Deputy Chairperson	Deputy from 7 August	Continuing
Emily Dash	Director	Retired 7 April	Retired
Fiona Winning	Director	Retired 22 August	Retired
Vishwas Singh	Treasurer		Continuing
Alice Anderson	Director		Continuing
Ursula King	Director	Retired 28 September	Retired
Jeremy Vine	Director	New appointment - 7 August	Continuing
Johanna Garvin	Director	New appointment - 7 August	Continuing

Company secretary

The following person held the position of Company secretary at the end of the financial year: Elizabeth Martin has been the company secretary since 10 December 2022.

Principal activities

During the financial year the principal continuing activities of the company consisted of:

- Advance the rights of, and opportunities for, people with disability or who are Deaf to develop and sustain professional careers in the arts and have equitable access to arts and culture across NSW.
- Provide a range of programs and services which focus on career advancement, audience development and community engagement for arts practitioners and audiences with disability. These include:
 - Creative initiatives
 - Internships, mentorships and artist residencies
 - Professional development workshops
 - Leadership development programs
 - Industry education and advocacy
 - Community and industry forums
 - Networking events
 - Advisory services

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

Operating results

The surplus/(deficit) of the Company for the year ended 2025 amounted to \$24,928 (2024: \$11,690).

Purpose

The Company's purpose is to enable artists, arts workers and audiences with disability to have equitable access to arts and culture across NSW.

Values

Equity, Excellence, Diversity, Creativity, Partnership.

Aims

1. Community Engagement:

Build a sustainable, engaged and influential arts and disability sector in NSW.

2. Career Advancement:

Increase representation, appreciation and career sustainability of arts practitioners with disability across all levels of the diverse spectrum of arts and cultural activities in NSW.

3. Audience Development:

Improve engagement with and understanding of people with disability in NSW as culturally and geographically diverse creators of, participants in, and audiences for, arts and cultural activities.

4. Organisational Growth & Development:

Provide sector leadership through innovation, sound governance, effective management and operational efficiency.

Objectives and Methods

1. Community Engagement

Objectives

- Deliver and participate in opportunities to share information and ideas that advance arts and disability in NSW.
- Advocate for and support enhanced access and leadership opportunities for artists with disability across NSW.
- Develop and deliver arts-specific, disability-led training and consultancy services for the arts and culture sector across NSW.

Methods

- A more vibrant, independent, informed, and cohesive arts and disability sector in NSW.
- Increased access knowledge, advocacy skills and leadership experience amongst artists with disability across NSW, ensuring sustainability and vibrancy of the sector.
- Increased awareness and ability to deliver accessible and inclusive events, programs and opportunities for people with disability within arts and culture across NSW.

2. Career Advancement

Objectives

- Generate and facilitate professional employment and cultural leadership opportunities for arts practitioners with disability.
- Decrease barriers to professional employment and cultural leadership for arts practitioners with disability.
- Deliver professional and leadership development opportunities for arts practitioners with disability.
- Increase awareness of and regard for arts practitioners with disabilities and their work across NSW, as well as nationally and internationally.

Methods

- Greater representation of people with disability as creators, leaders, and workers within arts and creative industries in NSW.
- A NSW arts and cultural sector that responds more effectively to the professional interests and aspirations of arts practitioners with disability in NSW. More opportunities for arts practitioners with disability to increase relevant knowledge, skills and networks.
- Greater understanding and appreciation in the broader community of the unique, innovative and compelling cultural impact of arts practitioners with disability.

3. Audience Development

Objectives

- A more effective response from organisations in NSW's arts and cultural sector to the access requirements of audiences, visitors and participants with disability.
- People with disability – including from diverse cultural backgrounds and geographic locations – having increased access to and participation in arts and cultural activities.
- Increased understanding in the broader community of the health, cultural, social, and economic benefits of people with disability having full access to arts and cultural activities.

4. Organisational Growth & Development

Objectives

- Build the human resource capacity, financial sustainability, influence, and operational impact of
- Ensure the representation of people with disability across all areas of Accessible Arts' operations.
- Build the profile and extend the reach of Accessible Arts. Ensure sound governance and management of Accessible Arts.

Methods

- A more confident, better connected and financially stable organisation.
- Ensure people with disability employed as staff, board members, advisors, consultants and event talent.
- Extend brand recognition of services and programs of Accessible Arts. Improved performance across all relevant governance and management metrics.

Members' guarantee

Accessible Arts Ltd is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$5 for members that are corporations and \$5 for all other members, subject to the provisions of the company's constitution.

At 31 December 2025 the collective liability of members was \$35 (2024: \$35).

Information on directors

Name:

Jaci Armstrong

Title:

Chairperson

Experience and expertise:

Jaci Armstrong has extensive lived experience of disability. Having had significant vision loss since birth, she has benefited from having a Guide Dog as her primary mobility aid for over 30 years. Further understanding of the importance of accessible design, inclusive practices and attitudes has been reinforced by observing the experiences of her twin sister who has cerebral palsy and is a wheelchair user.

Jaci has extensive experience in the disability, government and health sectors. She currently works as the Disability Inclusion Advisor for Guide Dogs NSW, Chairs Hireup's Quality Committee and is a member of North Sydney Council's Access and Inclusion Committee.

Her previous positions included roles with NSW and Federal MPs and at KPMG in Sydney. Jaci has also served as National Policy Advisor for Guide Dogs Australia (GDA) where she led strategy and engagement with government and industry bodies. Ms Armstrong also represented GDA on blindness sector peak bodies Vision2020 Australia and Blind Citizens Australia, and was one of four Australian delegates to the World Blind Union.

Jaci gained substantial governance experience through her previous service on the boards of People with Disability Australia and Hireup Pty Ltd and Riding for the Disabled NSW as chairperson for a number of years.

Name:

Kate Lidbetter

Title:

Deputy Chairperson

Qualifications:

BA (Syd Uni), Grad Dip Arts Management (UTS), Master of Policy (UNSW), Grad Cert Applied Finance (Kaplan), Graduate Australian Institute of Company Directors (GAICD).

Experience and expertise:

Kate is Chief Executive Officer of Symphony Australia, also known as Symphony Services International. Previous positions have included Director of Music at the Australia Council for the Arts, Artist Development Manager of Symphony Australia, Artistic Administrator of the Australian Youth Orchestra and General Manager of Sydney Children's Choir. Kate is Chair of Gondwana Choirs and has held previous directorships with Ensemble Offspring and ADHD Australia. She regularly participates on panels, committees and juries for various music organisations in Australia and abroad.

Name: Vishwas Singh CA
Title: Treasurer
Qualifications: Master of Pre-Doctoral Business Studies from UNSW. Graduate Diploma of Chartered Accounting from Chartered Accountants Australia and New Zealand. Bachelor of Commerce from the University of Otago.
Experience and expertise: Vish is a PhD candidate at UNSW whose research focuses on Sustainability Reporting and Assurance. Before this, he worked as a Senior Accountant at Hines Australia and Brookfield Properties, where he oversaw investor reporting, ASIC and SOX compliance, and treasury functions, including cash flow and budget variance analysis. His extensive corporate experience also includes roles as an auditor at PwC New Zealand and Deloitte Australia, where he worked with clients across various industries.

In addition to his corporate roles, Vish is a Casual Academic at UNSW and UTS, where he teaches financial management and corporate financial reporting. He often participates in panel discussions to further the dialogue between industry and academia. His leadership roles include serving on various committees, such as the Urban Land Institute Young Leaders Group and chairing the Young CA Panel.

He has been recognised with several prestigious awards, including both Corporate and Management Accountant of the Year at the Australian Accounting Awards 2024 and the University of Otago 20Twenties Young Alumni Award 2023.

Name: Alex Jones
Title: Director
Qualifications: Bachelor of Fine Arts (New York University), Graduate Australian institute of Company Directors (GAICD), Certified Provisional Deaf Interpreter and Translator (NAATI, CPN4QG52P)
Experience and expertise: Alex is a leader with more than 15+ years of experience in corporate, government, and non-government roles. He is a dedicated advocate for changing societal attitudes towards people with disabilities and people who are Deaf or hard of hearing in Australia. A Co-founder of Ai-Media, a global captioning solution provider, Alex has been instrumental in enhancing accessibility. With a background in cultural event leadership, including the 2005 Melbourne Deaflympics Cultural Festival and 2018 Australian Deaf Games, he has been a longstanding ambassador for the NSW Don't DIS my ABILITY campaign. Alex currently works at Sydney Opera House as a Senior Manager, Access in the Social Engagement and Impact Team. He continues to drive initiatives that empower individuals with disabilities, embodying his commitment to fostering inclusivity and equal opportunities.

Name: Emily Dash
Title: Director
Experience and expertise: Emily Dash is an accomplished filmmaker and theatre maker as well as a dedicated industry advocate for arts practitioners and audiences with disability or who are Deaf. Emily has written, produced, directed, and/or performed in many screen and stage productions in Sydney and has worked with the ABC and Sydney Opera House. Emily has participated in several Accessible Arts professional development programs and is a member of Accessible Arts' Advisory Panel. She is also a board member of Bus Stop Films, Attitude Foundation, and Dirty Feet.

Name: David Kay
Title: Director/Deputy Chairperson
Experience and expertise: David is an independent consultant for the disability sector. He more than 15 years' experience in advising governments and large not-for-profit organisations on disability sector strategy and reform, the National Disability Insurance Scheme (NDIS), and the interface between the NDIS and other mainstream government services and sectors (including health, education, justice, and the arts). David has held a number of not-or-profit Board position in the health and disability sectors. He is currently a Board Member for the Bobby Goldsmith Foundation, and was a former Chair of the Muscular Dystrophy Foundation Australia.

Name: **Fiona Winning**
Title: **Director**
Experience and expertise: Fiona had a diverse career in independent and commercial performing arts across contemporary performance, theatre, dance and festivals. She was Sydney Festival Head of Programming from 2012 to 2017, presenting works by inspirational Australian and international artists in venues across the city. Previously, Fiona worked as a dramaturge and producer in contemporary arts, curating the Australian Theatre Forum in 2011 and co-convening the Bundanon Trust's annual Siteworks event in 2010-11. From 1999 to 2008, Fiona was Director of Performance Space, a national contemporary arts hub based in Sydney. In this role, she collaborated with artists and communities to conceive and produce events in theatres, galleries and public spaces, as well as developing a range of festival, training and residency programs. She was instrumental in the development of Carriageworks, collaborating with the arts sector, Arts NSW and architects Tonkin Zulaikha Greer. Fiona was also a lecturer and co-designer of NIDA's landmark Master of Fine Arts (Cultural Leadership) course.

Name: **Alice Anderson**
Title: **Director**
Experience and expertise: Alice Anderson GAICD PLV (she/they) is a seasoned board director and disability inclusion advocate. With over a decade of experience, she brings a unique perspective to fostering inclusive environments. As a person with learning disabilities, Alice understands the challenges and opportunities faced by individuals with disabilities. Alice has served on multiple not-for-profit boards and a strong interest in good governance. She is currently the Sector Development Coordinator at The Centre for Volunteering, promoting inclusive volunteering spaces. Alice holds a Bachelor of Arts and diplomas in Community Service Work and Business Management. She is also a graduate of the Australian Institute for Company Directors' Company Directors course. They also studied Auslan, by completing Certificate II and III.

Name: **Ursula King**
Title: **Director**
Qualifications: BMed (Uni Newcastle), MPH (USyd), PhD (ANU), PhD (MQ)
Experience and expertise: Ursula is a researcher and writer. Her career has encompassed clinical emergency medicine, service sector consultancy, community development and academia. Ursula's current research focuses on knowledge translation using creative practices in the fields of sustainable futures, planetary health and medical humanities. Her writing crosses creative non-fiction, essay, poetry and podcasting. A member of the Australian Institute of Company Directors, Ursula has completed the Company Directors Course with particular interests in diversity and inclusion, governance and strategic engagement.

Name: **Jeremy Vine**
Title: **Director**
Experience and expertise: Jeremy Vine is an experienced public affairs professional with more than 15 years' experience in government, media, stakeholder engagement and strategic communications. He has advised senior leaders across government and industry on major policy reforms, community consultation and complex projects involving diverse stakeholder groups. Jeremy's experience has included supporting Aboriginal communities through natural disasters, and he is passionate about helping people who face barriers to opportunity. In addition, in his youth Jeremy spent more than five years working in the electronic music industry, reflecting his strong belief in the power of creativity to culture and connection.

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Name: **Johanna Garvin**

Title: **Director**

Experience and expertise: Johanna Garvin is a dedicated advocate for authentic disability representation in Australian media. She serves on the Board of Directors for Accessible Arts, the Attitude Foundation and the Cerebral Palsy Alliance, and is a member of Tennis Australia's All Abilities Advisory Group. Johanna is currently a Communications Coordinator at the Department of Creative Industries, Tourism, Hospitality and Sport.

Johanna co-wrote and directed the short film *The Milky Pop Kid*, which was highly commended at the 2017 Sydney Film Festival and screened at the 2025 Wawability Film Festival in Washington, DC. In 2017 she became the first person in a wheelchair to complete the Triple 7 World Marathon Challenge, raising funds for the Cerebral Palsy Alliance. In 2019, she was selected for a Director's Attachment with Glendyn Ivin on the feature film *Penguin Bloom*. That same year she co-wrote and directed *Rocky & Me* through Screen Australia and ABC's *DisRupted* initiative, which aired on ABC TV. In 2020, Johanna directed an episode of Season 2 of the Attitude Foundation's documentary series *Perspective Shift* with Taste Creative. In 2023 she wrote an episode of ABC TV's *Play School* titled *Summer Road Trip*. Johanna is committed to film, television and strengthening the representation of people with disability in the media.

Meetings of directors

During the financial year, 4 meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

Names	Number eligible to attend	Number attended
Jaci Armstrong	4	4
Kate Lidbetter	2	2
Alexander Jones	4	3
David Kay	4	4
Emily Dash	1	1
Fiona Winning	3	2
Vishwas Singh	4	4
Alice Anderson	4	3
Ursula king	3	2
Jeremy Vine	2	2
Johanna Garvin	2	2

Indemnification and insurance of officers and auditors

Indemnification and Insurance of Officers bearers has been paid to cover the financial year.


**Accessible Arts Ltd
Directors' report
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Auditor's independence declaration


The lead auditor's independence declaration in accordance with section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012, for the year ended 31 December 2025 has been received and can be found on page 9 of the financial report.

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

On behalf of the directors



Jaci Armstrong
Chairperson

DocuSigned by:


D4A5A8BFC5AC44A...
David Kay
Deputy Chairperson

27.05.2026 _____ 2026

Accessible Arts Ltd
Auditor's independence declaration
31 December 2025

Accessible Arts Ltd
Statement of profit or loss and other comprehensive income
For the year ended 31 December 2025

	Note	2025 \$	2024 \$
Revenue	5	1,412,586	1,291,800
Other income	6	16,057	11,342
Total revenue		<u>1,428,643</u>	<u>1,303,142</u>
Expenses			
Administration		(223,590)	(84,868)
Depreciation and amortisation expense		(1,955)	(1,888)
Employee benefits expense		(647,556)	(593,825)
Occupancy		(17,109)	(18,382)
Other expenses	7	(382,469)	(382,626)
Project expenses		(129,848)	(203,406)
Finance costs		(1,188)	(6,457)
Total expenses		<u>(1,403,715)</u>	<u>(1,291,452)</u>
Surplus before income tax expense		24,928	11,690
Income tax expense		-	-
Surplus after income tax expense for the year attributable to the members of Accessible Arts Ltd		24,928	11,690
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year attributable to the members of Accessible Arts Ltd		<u><u>24,928</u></u>	<u><u>11,690</u></u>

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Accessible Arts Ltd
Statement of financial position
As at 31 December 2025

	Note	2025 \$	2024 \$
Assets			
Current assets			
Cash and cash equivalents	8	1,165,327	1,086,348
Trade and other receivables	9	27,165	39,065
Prepayment		18,758	23,112
Total current assets		<u>1,211,250</u>	<u>1,148,525</u>
Non-current assets			
Trade and other receivables	9	200	200
Property, plant and equipment	10	2,397	4,351
Intangibles	11	-	-
Total non-current assets		<u>2,597</u>	<u>4,551</u>
Total assets		<u>1,213,847</u>	<u>1,153,076</u>
Liabilities			
Current liabilities			
Trade and other payables	12	64,351	117,773
Borrowings	13	1,861	-
Employee benefits	14	41,947	36,354
Grants in advance		652,999	560,723
Income in advance (fee for service)		-	15,000
Total current liabilities		<u>761,158</u>	<u>729,850</u>
Non-current liabilities			
Employee benefits	14	18,827	14,292
Total non-current liabilities		<u>18,827</u>	<u>14,292</u>
Total liabilities		<u>779,985</u>	<u>744,142</u>
Net assets		<u>433,862</u>	<u>408,934</u>
Equity			
Retained surpluses		<u>433,862</u>	<u>408,934</u>
Total equity		<u>433,862</u>	<u>408,934</u>

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

Accessible Arts Ltd
Statement of changes in equity
For the year ended 31 December 2025

	Retained profits \$	Total equity \$
Balance at 1 January 2024	397,244	397,244
Surplus after income tax expense for the year	11,690	11,690
Other comprehensive income for the year, net of tax	-	-
	<u>11,690</u>	<u>11,690</u>
Total comprehensive income for the year	<u>11,690</u>	<u>11,690</u>
Balance at 31 December 2024	<u><u>408,934</u></u>	<u><u>408,934</u></u>
	Retained profits \$	Total equity \$
Balance at 1 January 2025	408,934	408,934
Surplus after income tax expense for the year	24,928	24,928
Other comprehensive income for the year, net of tax	-	-
	<u>24,928</u>	<u>24,928</u>
Total comprehensive income for the year	<u>24,928</u>	<u>24,928</u>
Balance at 31 December 2025	<u><u>433,862</u></u>	<u><u>433,862</u></u>

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

Accessible Arts Ltd
Statement of cash flows
For the year ended 31 December 2025

	Note	2025	2024
		\$	\$
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		390,738	365,915
Payments to suppliers (inclusive of GST)		(1,363,224)	(1,035,042)
Donations received		29,004	6,515
Interest received		7,533	9,794
Receipt from grants		<u>1,013,268</u>	<u>919,228</u>
Net cash from operating activities		<u>77,319</u>	<u>266,410</u>
Cash flows from investing activities			
Payments for property, plant and equipment	10	<u>(201)</u>	<u>(3,842)</u>
Net cash used in investing activities		<u>(201)</u>	<u>(3,842)</u>
Cash flows from financing activities			
Proceeds from finance activities		<u>1,861</u>	<u>(2,970)</u>
Net cash from/(used in) financing activities		<u>1,861</u>	<u>(2,970)</u>
Net increase in cash and cash equivalents		78,979	259,598
Cash and cash equivalents at the beginning of the financial year		<u>1,086,348</u>	<u>826,750</u>
Cash and cash equivalents at the end of the financial year	8	<u><u>1,165,327</u></u>	<u><u>1,086,348</u></u>

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

Accessible Arts Ltd
Notes to the financial statements
31 December 2025

Note 1. Introduction

The financial report covers Accessible Arts Ltd as an individual entity. Accessible Arts Ltd is a not-for-profit Company, registered and domiciled in Australia.

The functional and presentation currency of Accessible Arts Ltd is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

Note 2. Basis of preparation

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

Historical cost convention

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

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 company'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 4.

Note 3. Material accounting policy information

The accounting policies that are material to the company are set out either in the respective notes or below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The company 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.

Income tax

As the company is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

Note 4. 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. 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, 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.

Receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

Note 5. Revenue

	2025	2024
	\$	\$
Create NSW - Core operational grant	290,002	272,000
Create NSW - Project grants	129,719	151,813
Other Government grants	593,547	497,415
Fee for service income	134,833	167,688
Training programs	124,374	129,014
Management fees	111,107	69,355
Donations received	29,004	4,515
	<hr/>	<hr/>
Revenue	<u>1,412,586</u>	<u>1,291,800</u>

Accounting policy for revenue recognition

The company recognises revenue as follows:

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the company: 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 refund liability.

Accessible Arts Ltd
Notes to the financial statements
31 December 2025

Note 6. Other income

	2025	2024
	\$	\$
Interest Income	7,533	9,794
Other Income	8,524	1,548
	<u>16,057</u>	<u>11,342</u>

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.

Note 7. Other expenses

	2025	2024
	\$	\$
Contractors	108,900	78,121
Management Fees	111,107	69,355
IT Support/Subscription	15,880	20,117
Travel - Non Project	1,403	5,835
Catering - Hosted Events	2,582	11,232
Business Insurance	11,211	5,301
Computer/Software	850	3,454
Photocopier Hirer and toner	840	2,742
Fees & Wages - Fee for Service	63,634	146,492
Training & Development - projects and program	15,587	26,951
Contract - Mentors and Mentees	42,489	4,000
Miscellaneous Expenses	7,986	9,026
	<u>382,469</u>	<u>382,626</u>

Note 8. Cash and cash equivalents

	2025	2024
	\$	\$
<i>Current assets</i>		
Cash at bank	<u>1,165,327</u>	<u>1,086,348</u>

Accounting policy for cash and cash equivalents

Cash and cash equivalents includes cash on hand, 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.

Accessible Arts Ltd
Notes to the financial statements
31 December 2025

Note 9. Trade and other receivables

	2025 \$	2024 \$
<i>Current assets</i>		
Trade receivables	27,165	39,065
<i>Non-current assets</i>		
Trade receivables	200	200
	<u>27,365</u>	<u>39,265</u>

Accounting policy for trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The company has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Note 10. Property, plant and equipment

	2025 \$	2024 \$
<i>Non-current assets</i>		
Plant and equipment - at cost	55,409	55,409
Less: Accumulated depreciation	<u>(53,012)</u>	<u>(51,058)</u>
	<u>2,397</u>	<u>4,351</u>

Accounting policy for property, plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

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

Plant and equipment 3-7 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Note 11. Intangibles

	2025 \$	2024 \$
<i>Non-current assets</i>		
Software - at cost	10,238	10,238
Less: Accumulated amortisation	<u>(10,238)</u>	<u>(10,238)</u>
	<u>-</u>	<u>-</u>

Accessible Arts Ltd
Notes to the financial statements
31 December 2025

Note 11. Intangibles (continued)

Accounting policy for intangible assets

Intangible assets acquired as part of a business combination, other than goodwill, are initially measured at their fair value at the date of the acquisition. Intangible assets acquired separately are initially recognised at cost. Indefinite life intangible assets are not amortised and are subsequently measured at cost less any impairment. Finite life intangible assets are subsequently measured at cost less amortisation and any impairment. The gains or losses recognised in profit or loss arising from the derecognition of intangible assets are measured as the difference between net disposal proceeds and the carrying amount of the intangible asset. The method and useful lives of finite life intangible assets are reviewed annually. Changes in the expected pattern of consumption or useful life are accounted for prospectively by changing the amortisation method or period.

Software

Significant costs associated with software are deferred and amortised on a straight-line basis over the period of their expected benefit, being their finite life of 5 years.

Note 12. Trade and other payables

	2025	2024
	\$	\$
<i>Current liabilities</i>		
Trade payables	13,849	36,989
GST/PAYG payable	14,065	49,813
Accrued expenses	36,437	30,971
	<u>64,351</u>	<u>117,773</u>

Accounting policy for trade and other payables

These amounts represent liabilities for goods and services provided to the company 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.

Note 13. Borrowings

	2025	2024
	\$	\$
<i>Current liabilities</i>		
Borrowings	<u>1,861</u>	<u>-</u>

Accounting policy for borrowings

Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Note 14. Employee benefits

	2025	2024
	\$	\$
<i>Current liabilities</i>		
Annual leave	<u>41,947</u>	<u>36,354</u>
<i>Non-current liabilities</i>		
Long service leave	<u>18,827</u>	<u>14,292</u>
	<u>60,774</u>	<u>50,646</u>

Note 14. Employee benefits (continued)

Accounting policy for employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Note 15. Key management personnel disclosures

Compensation

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

	2025	2024
	\$	\$
Aggregate compensation	<u>134,203</u>	<u>125,773</u>

Note 16. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by Nova Audit Group, the auditor of the company:

	2025	2024
	\$	\$
<i>Audit services - Nova Audit Group (2024: Rosenfeld Kant & co)</i>		
Audit of the financial statements	<u>9,555</u>	<u>9,100</u>

Note 17. Contingencies

In the opinion of those charged with governance, the Company did not have any contingencies at 31 December 2025 (31 December 2024 : None).

Note 18. Events after the reporting period

No matter or circumstance has arisen since 31 December 2025 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Accessible Arts Ltd
Notes to the financial statements
31 December 2025

Note 19. Statutory information

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

Accessible Arts Ltd
Level 3
10 Hickson Road
The Rocks NSW Australia
2000


**Accessible Arts Ltd
Directors' declaration
31 December 2025**

In the directors' opinion:

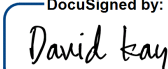
- the attached financial statements and notes comply with the Corporations Act 2001, the Australian Accounting Standards - Simplified Disclosures, the Australian Charities and Not-for-profits Commission Act 2012.
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

On behalf of the directors



Jaci Armstrong
Chairperson

DocuSigned by:

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David Kay
Deputy Chairperson

27.05.2026 2026

Accessible Arts Ltd
Independent auditor's report to the members of Accessible Arts Ltd

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Accessible Arts Ltd
Independent auditor's report to the members of Accessible Arts Ltd

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