epc

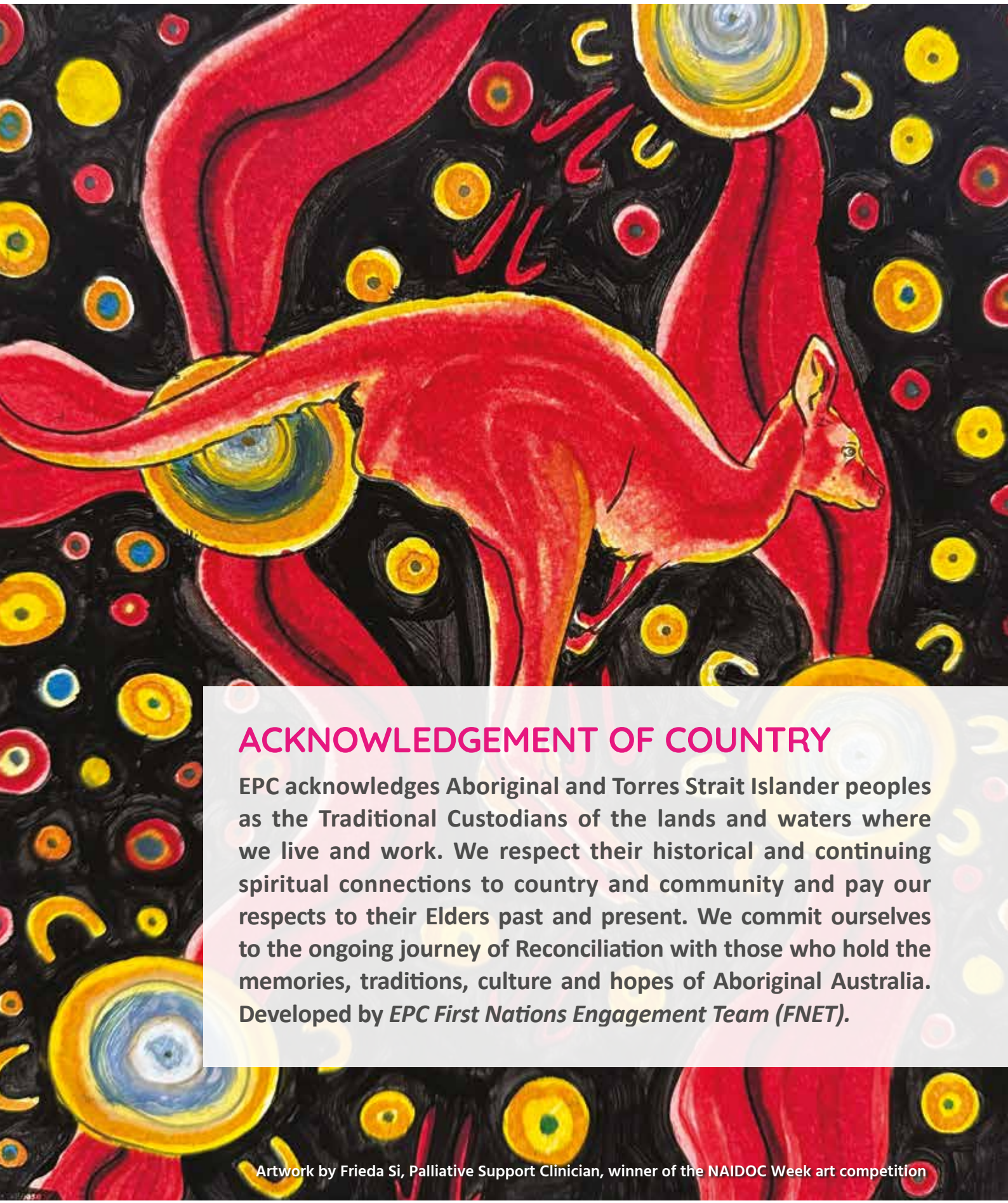
Palliative care. Living well every day.

FINANCIAL STATEMENTS

Eastern Palliative Care Ltd
30 June 2026

ABN 62 982 157 121





ACKNOWLEDGEMENT OF COUNTRY

EPC acknowledges Aboriginal and Torres Strait Islander peoples as the Traditional Custodians of the lands and waters where we live and work. We respect their historical and continuing spiritual connections to country and community and pay our respects to their Elders past and present. We commit ourselves to the ongoing journey of Reconciliation with those who hold the memories, traditions, culture and hopes of Aboriginal Australia. Developed by *EPC First Nations Engagement Team (FNET).*

Artwork by Frieda Si, Palliative Support Clinician, winner of the NAIDOC Week art competition

Eastern Palliative Care Ltd
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30 June 2026

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General information

The financial statements cover Eastern Palliative Care Ltd as an individual entity. The financial statements are presented in Australian dollars, which is Eastern Palliative Care Ltd's functional and presentation currency.

Eastern Palliative Care Ltd is a not-for-profit company, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Eastern Palliative Care Ltd
Building 2, Level 1
630 Mitcham Road
Mitcham VIC 3132

A description of the nature of the company's operations and its principal activities are included in the Directors' report, which is not part of the financial statements.

The financial statements were authorised for issue on 5 October 2026.

Eastern Palliative Care Ltd
Directors' report
30 June 2026

The directors present their report, together with the financial statements, on the company for the year ended 30 June 2026.

Directors
The names of the Directors throughout the financial year and at the date of this report are:

Margaret Stewart (Chair)	
Dr Andrew Barnden	
Dr Margaret O'Donnell OAM	
Dr Tamsin Bryan	Resigned 13 March 2026
Timothy Gorton	
Christine Fyffe	
Nicole Jolley	Appointed at conclusion of the 2025 AGM
Dr Patricia (Trish) McGee	Appointed at conclusion of the 2025 AGM
Anthony (Tony) Reeves	Appointed at conclusion of the 2025 AGM
Dr Melanie Benson	Appointed 29 April 2026
Dr Raymond Snyder AM	Term concluded at the conclusion of the 2025 AGM
Dr Ian Parry	Term concluded at the conclusion of the 2025 AGM
Prof David Kissane AC	Term concluded at the conclusion of the 2025 AGM

Objectives
The company exists so that:

- Our clients' live with the best quality of life, before dying in their place of choice.
- Clients, their families and carers are supported according to their needs and choices.
- Our resources are managed wisely and sustainable to provide value for the community.

Strategy for achieving the objectives
The company's strategy for achieving its objectives is guided by our Value Based Health Care Framework — a person-centred, outcomes-driven model structured around eight core components designed to transform care delivery and organisational capability.

- Models of Care
- Data Collection and Evaluation
- Measure Outcomes and Costs
- Infrastructure, Information and Communications Technology
- Culture and Capability
- Integrate Care across Providers and Systems
- Future Funding Models
- Governance

Principal activities
The principal activity of the company during the financial year was the provision of support services to people living with a progressive, life limiting condition. The company also provided external education and consultancy support to other organisations which independently care for this cohort.

Eastern Palliative Care Ltd
Directors' report
30 June 2026

Meetings of responsible persons
During the financial year, eight meetings of Directors were held. Attendances were as follows:

Board attendance during the 2025-2026 financial year

Margaret Stewart (Chair)	6
Dr Andrew Barnden	8
Dr Margaret O'Donnell OAM	8
Dr Tamsin Bryan	5
Timothy Gorton	7
Christine Fyffe	7
Nicole Jolley	4
Dr Patricia (Trish) McGee	4
Anthony (Tony) Reeves	4
Dr Melanie Benson	1
Dr Raymond Snyder AM	4
Dr Ian Parry	4
Prof David Kissane AC	4
Adjunct A/Professor Gaylene Coulton (Company Secretary/Public Officer)	8

On behalf of the directors

M Stewart
Chair

N Jolley
Chair – Finance & Risk

5 October 2026
Melbourne

Eastern Palliative Care Ltd
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2026

	Note	2026 $	2025 $
Revenue			
Revenue from government sources	3	16,096,264	15,194,694
Revenue from non-government sources	4	1,011,233	798,823
Interest revenue		137,788	206,668
Total revenue		17,245,285	16,200,185
Expenses			
Employee benefits expense		(13,406,572)	(14,022,133)
Depreciation and amortisation expense	5	(784,295)	(789,194)
Motor vehicle expenses		(333,902)	(139,100)
Telephone expenses		(130,686)	(125,726)
Finance costs	5	(11,918)	(30,093)
Program delivery expenses		(495,773)	(552,402)
Occupancy expenses		(155,939)	(123,034)
Professional & consultancy fees		(701,584)	(373,002)
Administration expenses		(449,922)	(501,531)
Other expenses		(128,704)	(154,099)
Total expenses		(16,599,295)	(16,810,314)
Surplus/(deficit) before income tax expense		645,990	(610,129)
Income tax expense		-	-
Surplus/(deficit) after income tax expense for the year		645,990	(610,129)
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Gain on the revaluation of equity instruments at fair value through other comprehensive income, net of tax		171,068	307,976
Other comprehensive income for the year, net of tax		171,068	307,976
Total comprehensive income/(loss) for the year		817,058	(302,153)

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

Eastern Palliative Care Ltd
Statement of financial position
As at 30 June 2026

	Note	2026 $	2025 $
Assets			
Current assets			
Cash and cash equivalents	6	1,868,099	1,459,939
Trade and other receivables		278,832	210,665
Other financial assets	7	2,250,000	3,500,000
Other assets		139,096	200,372
Total current assets		4,536,027	5,370,976
Non-current assets			
Other financial assets	7	5,787,869	4,098,604
Property, plant and equipment	8	1,523,215	1,138,776
Right-of-use assets	9	3,913,181	1,809,820
Total non-current assets		11,224,265	7,047,200
Total assets		15,760,292	12,418,176
Liabilities			
Current liabilities			
Trade and other payables	10	1,276,858	603,065
Contract liabilities		40,456	143,736
Lease liabilities	11	304,960	476,697
Provisions	12	1,503,738	1,607,357
Total current liabilities		3,126,012	2,830,855
Non-current liabilities			
Lease liabilities	11	2,327,476	81,763
Provisions	12	605,097	620,909
Total non-current liabilities		2,932,573	702,672
Total liabilities		6,058,585	3,533,527
Net assets		9,701,707	8,884,649
Equity			
Contributed equity	13	559,282	559,282
Reserves	14	384,708	736,349
Retained surplus		8,757,717	7,589,018
Total equity		9,701,707	8,884,649

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

Eastern Palliative Care Ltd
Statement of changes in equity
For the year ended 30 June 2026

	Contributed equity $	Financial assets revaluation reserve $	MEPCA/EPC scholarship reserve $	Capital reserve $	Special fund reserve $	Retained surplus $	Total equity $
Balance at 1 July 2024	559,282	299,793	64,759	181,588	-	8,081,380	9,186,802
Deficit after income tax expense for the year	-	-	-	-	-	(610,129)	(610,129)
Other comprehensive income for the year, net of tax	-	307,976	-	-	-	-	307,976
Total comprehensive income/(loss) for the year	-	307,976	-	-	-	(610,129)	(302,153)
Transfer of realised gains on sale of financial assets	-	(117,767)	-	-	-	117,767	-
Balance at 30 June 2025	559,282	490,002	64,759	181,588	-	7,589,018	8,884,649

	Contributed equity $	Financial assets revaluation reserve $	MEPCA/EPC scholarship reserve $	Capital reserve $	Special fund reserve $	Retained surplus $	Total equity $
Balance at 1 July 2025	559,282	490,002	64,759	181,588	-	7,589,018	8,884,649
Surplus after income tax expense for the year	-	-	-	-	-	645,990	645,990
Other comprehensive income for the year, net of tax	-	171,068	-	-	-	-	171,068
Total comprehensive income for the year	-	171,068	-	-	-	645,990	817,058
Transfer of realised gains on sale of financial assets	-	(628,119)	-	-	-	628,119	-
Transfer to special fund reserve	-	-	-	-	105,410	(105,410)	-
Balance at 30 June 2026	559,282	32,951	64,759	181,588	105,410	8,757,717	9,701,707

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

Eastern Palliative Care Ltd
Statement of cash flows
For the year ended 30 June 2026

	Note	2026 $	2025 $
Cash flows from operating activities			
Receipts from Government grants and other operating revenue (inclusive of GST)		17,833,607	16,853,881
Payments to suppliers and employees (inclusive of GST)		(16,877,267)	(17,946,663)
Donations received		434,513	305,987
Interest received		137,788	206,668
Dividends received		283,728	204,104
Interest paid		(11,918)	(30,093)
Net cash from/(used in) operating activities		1,800,451	(406,116)
Cash flows from investing activities			
Payments for investment in term deposit		-	(1,942,249)
Payments for property, plant and equipment	8	(838,178)	(129,568)
Payments for security bond		(5)	(6)
Net (payments for)/proceeds from investments		(194,167)	970,108
Proceeds from disposal of property, plant and equipment		116,756	-
Net cash used in investing activities		(915,594)	(1,101,715)
Cash flows from financing activities			
Repayment of lease liabilities		(476,697)	(442,060)
Net cash used in financing activities		(476,697)	(442,060)
Net increase/(decrease) in cash and cash equivalents		408,160	(1,949,891)
Cash and cash equivalents at the beginning of the financial year		1,459,939	3,409,830
Cash and cash equivalents at the end of the financial year	6	1,868,099	1,459,939

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

Eastern Palliative Care Ltd
Notes to the financial statements
30 June 2026

Note 1. Significant accounting policies

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.

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, the Fundraising Act 1998 and associated regulations, as appropriate for not-for profit oriented entities.

Historical cost convention
The financial statements have been prepared under the historical cost convention, except for the revaluation of financial assets at fair value through other comprehensive income.

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.

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

Note 2. 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.

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 company'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 company 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.

Recognition of grant revenue
Determining the revenue recognition of grant revenue involved judgement and estimates in order to identify performance obligations, allocate the transaction price and assess whether the revenue is to be recognised at a point in time or over time as performance obligations are met.

Note 3. Revenue from government sources

	2026 $	2025 $
Operating grant	15,125,180	14,295,687
Non-recurrent grant - Initiative and infrastructure	971,084	899,007
	16,096,264	15,194,694

Eastern Palliative Care Limited received non-recurrent funding of $500,000 in recognition of the project work and services delivered in 2023-24 under the CPCiAC Agreement. This funding related to EPC's completion of projects designed to improve aged care residents' palliative and end of life outcomes and their transition to practice in 2024-25. Eastern Palliative Care Limited received non-recurrent funding of $230,000 for the ongoing delivery of community palliative care services.

Accounting policy for revenue recognition
The company recognises revenue as follows:

Grant revenue
Grant revenue is recognised in profit or loss when the company satisfies the performance obligations stated within the funding agreements.

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

Note 4. Revenue from non-government sources

	2026 $	2025 $
Other grants	110,910	123,155
Donations	434,513	305,987
Dividends and franking credits	283,728	204,104
Education sessions	22,208	55,210
Gain on sale of property, plant and equipment	47,562	-
Other revenue	112,312	110,367
	1,011,233	798,823

Accounting policy for revenue recognition
The company recognises revenue as follows:

Donations
Donations are recognised as revenue when received.

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

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

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

Note 5. Expenses

	2026 $	2025 $
Surplus/(deficit) before income tax includes the following specific expenses:		
Depreciation and amortisation		
Plant, property and equipment	336,983	341,883
Right-of-use assets	447,312	447,311
Total depreciation and amortisation	784,295	789,194
Finance costs		
Interest paid on lease liabilities	11,918	30,093
Superannuation expense		
Defined contribution superannuation expense	1,280,709	1,383,132

Note 6. Cash and cash equivalents

	2026 $	2025 $
Current assets		
Petty cash	1,200	1,200
Cash at bank	1,866,899	1,458,739
	1,868,099	1,459,939

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.

Note 7. Other financial assets

	2026 $	2025 $
Current assets		
Bank term deposits	2,250,000	3,500,000
Non-current assets		
Cash	-	460,209
Fixed interest	784,109	832,999
Australian equities	4,210,173	2,230,195
International equities	793,587	575,201
	5,787,869	4,098,604

Listed and managed investments are held with asset manager JBWere for long-term growth.

Accounting policy for financial assets at fair value through other comprehensive income
Financial assets at fair value through other comprehensive income include equity investments which the company intends to hold for the foreseeable future and has irrevocably elected to classify them as such upon initial recognition.

Listed investments are measured at fair value using quoted market prices in active markets. Fixed interest investments are measured at amortised cost.

Note 8. Property, plant and equipment

	2026 $	2025 $
Non-current assets		
Leasehold improvements - at cost	1,610,780	1,289,703
Less: Accumulated amortisation	(1,065,228)	(1,050,207)
	545,552	239,496
Medical equipment - at cost	441,714	426,714
Less: Accumulated depreciation	(395,353)	(355,940)
	46,361	70,774
Motor vehicles - at cost	1,211,036	1,075,368
Less: Accumulated depreciation	(420,921)	(442,466)
	790,115	632,902
Office and IT equipment - at cost	1,485,437	1,417,484
Less: Accumulated depreciation	(1,344,250)	(1,221,880)
	141,187	195,604
	1,523,215	1,138,776

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

	Leasehold improvements $	Medical equipment $	Motor vehicles $	Office and IT equipment $	Total $
Balance at 1 July 2025	239,496	70,774	632,902	195,604	1,138,776
Additions	321,077	15,000	431,344	70,757	838,178
Disposals/write-off	-	-	(116,756)	-	(116,756)
Depreciation expense	(15,021)	(39,413)	(157,375)	(125,174)	(336,983)
Balance at 30 June 2026	545,552	46,361	790,115	141,187	1,523,215

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 over their expected useful lives as follows:

Leasehold improvements	11% - 41%
Medical equipment	7% - 33%
Motor vehicles	18% - 27%
Office and IT equipment	20% - 33%

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

Leasehold improvements under lease are depreciated over the unexpired period of the lease or the estimated useful life of the assets, whichever is shorter.

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 9. Right-of-use assets

	2026 $	2025 $
Non-current assets		
Land and buildings - right-of-use	6,743,885	4,193,212
Less: Accumulated depreciation	(2,830,704)	(2,383,392)
	3,913,181	1,809,820

Additions to the right-of-use assets during the year were $2,550,672 and relate to the extension of the Mitcham head office lease for a further 7-year term.

Land and buildings - right-of-use includes a balance of $1,625,000 of prepaid rent relating to an office space at Studley Park Road, Kew. Eastern Palliative Care Ltd entered into an agreement with its landlord partner St Vincents Healthcare Limited and St Vincents Hospital (Melbourne) Limited where a 22-year period of prepaid rent commenced from August 2021.

During the period, management determined that the accommodation at the Kew site is no longer required to support Eastern Palliative Care Ltd's ongoing operations. Accordingly, Eastern Palliative Care Ltd is exploring the potential subleasing of the premises in order to maximise the economic benefit from the property and minimise holding costs. Discussions with prospective tenants are ongoing, and no binding sublease agreements had been executed as at the reporting date. Eastern Palliative Care Ltd has determined there is no impairment of the right-of-use asset.

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

	Land and buildings $
Balance at 1 July 2025	1,809,820
Additions	2,550,672
Depreciation expense	(447,311)
Balance at 30 June 2026	3,913,181

Accounting policy for 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 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. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

Note 10. Trade and other payables

	2026 $	2025 $
Current liabilities		
Trade payables	180,250	42,034
Sundry payables and accruals	1,096,608	561,031
	1,276,858	603,065

Note 10. Trade and other payables (continued)

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, whether billed to the company or not. The amounts are unsecured and are usually paid within 30 days of recognition.

Note 11. Lease liabilities

	2026 $	2025 $
Current liabilities		
Lease liability	304,960	476,697
Non-current liabilities		
Lease liability	2,327,476	81,763
Future lease payments		
Future lease payments are due as follows:		
Within one year	422,576	476,696
One to five years	2,711,553	81,763
	3,134,129	558,459

During the year, the entity executed new lease agreements for its Mitcham head office premises, extending the lease term by a further seven years. The new agreements were signed in November 2025 and have been accounted for as a lease modification in accordance with AASB 16 Leases. Accordingly, the lease liability was remeasured using the revised lease payments over the extended lease term, with a corresponding adjustment recognised to the related right-of-use asset.

Accounting policy for 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 company's incremental borrowing rate.

Note 12. Provisions

	2026 $	2025 $
Current liabilities		
Employee benefits	1,503,738	1,607,357
Non-current liabilities		
Employee benefits	465,097	480,909
Lease make good	140,000	140,000
	605,097	620,909

Accounting policy for provisions
Provisions are recognised when the company has a present (legal or constructive) obligation as a result of a past event, it is probable the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

Lease make good
The make good provisions are in respect of the leased properties. The amounts provided will be utilised at the conclusion of the leases, between 2026 and 2043.

Note 12. Provisions (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 long service leave not expected to be settled within 12 months of the reporting date is 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 corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Note 13. Contributed equity

	2026 $	2025 $
St. Vincent's Hospital (Melbourne)	131,936	131,936
Order of Malta	131,936	131,936
Outer East Palliative Care Service Association Inc.	295,410	295,410
Total members' contributions at the reporting date	559,282	559,282

Note 14. Reserves

	2026 $	2025 $
Financial assets at fair value through other comprehensive income reserve	32,951	490,002
Capital reserve	181,588	181,588
MEPCA/EPC scholarship reserve	64,759	64,759
Special fund reserve	105,410	-
	384,708	736,349

Refer to statement of changes in equity for reconciliation of movements.

Financial assets at fair value through other comprehensive income reserve
The reserve is used to recognise increments and decrements in the fair value of financial assets at fair value through other comprehensive income.

Capital reserve
Due to the withdrawal of Melbourne Eastern Palliative Care Association Inc. ("MEPCA") as a member of EPC, the members' contribution provided by MEPCA has been transferred to a capital reserve. Under the constitution the founding members do not have right to a refund in the event of their withdrawal.

MEPCA/EPC scholarship reserve
Upon the liquidation of Melbourne Eastern Palliative Care Association Inc. ("MEPCA"), the surplus of MEPCA's funds was donated to EPC. This contribution and interest earned on it have been set aside for MEPCA/EPC scholarship fund.

Special fund reserve
The Special Purpose Fund represents unspent balances of donations received for specific purposes designated by donors. While these donations are recognised as revenue upon receipt, the unspent portion is retained within the fund and drawn down as expenditure is incurred in accordance with the relevant donor restrictions.

Note 15. Eastern Metropolitan Region Palliative Care Consortium

During the financial year 2006 Eastern Palliative Care was appointed custodian for palliative care initiative funding provided by the Department of Health and Human Services (DHHS) to the Eastern Metropolitan Region Palliative Care Consortium. These funds are under the control of the Consortium and are therefore excluded from Eastern Palliative Care reports. The beneficiaries of these funds are determined by the Consortium members which includes Eastern Palliative Care.

Note 16. 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:

	2026 $	2025 $
Aggregate compensation	768,286	929,671

Note 17. Remuneration of auditors

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

	2026 $	2025 $
Audit services		
Audit of the financial statements	34,000	32,000
Other services - BDO Services Pty Ltd		
Taxation services	29,100	-
Preparation of the financial statements	6,300	6,100
	35,400	6,100

Note 18. Volunteer services

During the year, 210 volunteers have provided a total of 16,157 (2025: 20,334) hours of unpaid assistance to the company covering various capacities including as Home based and Biography Volunteers supporting the company's client base and in providing administrative support.

This excludes the significant number of hours our directors contribute to the governance of the company and other committees.

Note 19. Contingent liabilities

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

Note 20. Commitments

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

Note 21. Related party transactions

Key management personnel
Disclosures relating to key management personnel are set out in note 16.

Note 21. Related party transactions (continued)

Transactions with related parties
The following transactions occurred with related parties:

	2026 $	2025 $
Sale of goods and services:		
Sale of services to - St. Vincent's Hospital (Melbourne) Limited	-	11,561
Payment for goods and services:		
Payment for services - St. Vincent's Hospital (Melbourne) Limited	109,436	174,419

Receivable from and payable to related parties
The following balances are outstanding at the reporting date in relation to transactions with related parties:

	2026 $	2025 $
Current receivables:		
Trade receivables - St. Vincent's Hospital (Melbourne) Limited	-	3,500
Current payables:		
Trade payables - St. Vincent's Hospital (Melbourne) Limited	9,455	9,455

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

Terms and conditions
All transactions were made on normal commercial terms and conditions and at market rates.

Note 22. Economic dependency

The entity is economically dependent on Victorian State Government Funding for the majority of its revenue used to operate the business. If funds are not spent in accordance with grant conditions, the department can suspend future grants or reclaim all or part of the grants. At the date of this report, the directors have no reason to believe the Department of Health will not continue to support the entity.

Note 23. Events after the reporting period

No matter or circumstance has arisen since 30 June 2026 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.

Eastern Palliative Care Ltd
Directors' declaration
30 June 2026

In the directors' opinion:

- the attached financial statements and notes comply with the Australian Accounting Standards - Simplified Disclosures, the Australian Charities and Not-for-profits Commission Act 2012 and other mandatory professional reporting requirements;

- the attached financial statements and notes give a true and fair view of the company's financial position as at 30 June 2026 and of its performance for the financial year ended on that date; and

- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This report is signed in accordance with a resolution of the directors.

On behalf of the directors

M Stewart
Chair

N Jolley
Chair – Finance & Risk

5 October 2026
Melbourne

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DECLARATION OF INDEPENDENCE BY ELIZABETH BLUNT TO THE DIRECTORS OF EASTERN PALLIATIVE CARE LTD

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 of Eastern Palliative Care Ltd for the year ended 30 June 2026.



Elizabeth Blunt
Director

BDO Audit Pty Ltd

Melbourne, 5 October 2026

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INDEPENDENT AUDITOR'S REPORT

To the members of Eastern Palliative Care Ltd

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Eastern Palliative Care Ltd (the registered entity), which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial report, including material accounting policy information, and the directors' declaration.

In our opinion the accompanying financial report of Eastern Palliative Care Ltd, is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

(i) Giving a true and fair view of the registered entity's financial position as at 30 June 2026 and of its financial performance for the year then ended; and

(ii) Complying with Australian Accounting Standards – Simplified Disclosures 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 registered entity in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The responsible entities of the registered entity are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the entity's directors' report, 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 on the other information obtained prior to the date of this auditor's report, 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.

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Responsibilities of responsible entities for the Financial Report

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

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

The responsible entities of the registered entity are responsible for overseeing the registered entity'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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (http://www.auasb.gov.au/Home.aspx) at:

http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf

This description forms part of our auditor's report.

BDO Audit Pty Ltd

Elizabeth Blunt

Director

Melbourne 5 October 2026

epc

Palliative care. Living well every day.

Eastern Palliative Care Ltd

Palliative care. Living Well, every day

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Photo taken from the Smilemaker Program.

VICTORIA State Government

Eastern Palliative Care Ltd acknowledges the support of the Victorian Government.