

**COOL AUSTRALIA LIMITED  
AS TRUSTEE FOR  
THE COOL AUSTRALIA TRUST  
A.B.N. 52 435 794 034**

**FINANCIAL REPORT  
FOR THE YEAR ENDED  
30 JUNE 2025**

**COOL AUSTRALIA LIMITED  
AS TRUSTEE FOR  
THE COOL AUSTRALIA TRUST  
A.B.N. 52 435 794 034**

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**COOL AUSTRALIA LIMITED  
AS TRUSTEE FOR  
THE COOL AUSTRALIA TRUST  
A.B.N. 52 435 794 034**

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2025**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>INCOME</b>		
Donation Income	211,224	251,455
Activities Income	3,421	12,674
Grant Income	1,814,812	1,145,927
Interest Income	13,682	15,262
Education Service Fee	279,535	343,456
Curriculum Services	475,594	804,436
Government Tenders	1,046,710	289,491
Licensing Fee	10,000	102,499
Other Income	54,486	47,464
	<u>3,909,463</u>	<u>3,012,664</u>
<b>EXPENSES</b>		
Accountancy Fees	43,738	42,000
Advertising & Promotion	17,156	45,330
Auditor's Remuneration	5,300	5,200
Amortisation	27,556	27,556
Bookkeeping expenses	-	13,230
Computer & website expenses	162,418	197,731
Consultants	71,247	73,679
Curriculum Writers	145,172	100,095
Employee Expenses	2,267,349	1,831,317
Occupancy Expenses	45,343	41,526
Project Tender Expenses	125,154	-
Scholarships paid	204,841	125,269
Strategic Grants	17,090	48,475
Other Expenses	123,850	157,860
	<u>3,256,214</u>	<u>2,709,269</u>
<b>Profit/(Loss) for the year</b>	<u>653,250</u>	<u>303,395</u>
<b>Total comprehensive income for the year</b>	<u>653,250</u>	<u>303,395</u>

The accompanying notes form part of these financial statements.

**COOL AUSTRALIA LIMITED  
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**STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2025**

	Note	2025 \$	2024 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	2	1,457,991	1,122,423
Trade and other receivables	3	441,403	162,547
<b>TOTAL CURRENT ASSETS</b>		<u>1,899,394</u>	<u>1,284,970</u>
<b>NON-CURRENT ASSETS</b>			
Plant and equipment	4	-	-
Intangible Assets	5	197,067	224,622
Investments	6	400,000	400,000
<b>TOTAL NON-CURRENT ASSETS</b>		<u>597,067</u>	<u>624,622</u>
<b>TOTAL ASSETS</b>		<u>2,496,461</u>	<u>1,909,592</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	7	74,952	11,231
Other Current Liabilities	8	174,755	340,143
Employee benefits	9	166,629	135,025
<b>TOTAL CURRENT LIABILITIES</b>		<u>416,336</u>	<u>486,400</u>
<b>NON-CURRENT LIABILITIES</b>			
Employee benefits	9	44,463	40,790
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>44,463</u>	<u>40,790</u>
<b>TOTAL LIABILITIES</b>		<u>460,798</u>	<u>527,190</u>
<b>NET ASSETS</b>		<u>2,035,662</u>	<u>1,382,402</u>
<b>EQUITY</b>			
Settled Sum		10	10
Accumulated Surplus		2,035,652	1,382,392
<b>TOTAL EQUITY</b>		<u>2,035,662</u>	<u>1,382,402</u>

The accompanying notes form part of these financial statements.

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2025**

	Settled Sum \$	Retained earnings \$	Total \$
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Balance at 1 July 2023</b>	10	1,079,007	1,079,017
Comprehensive income:			
Net profit for the year	-	303,395	303,395
Other Comprehensive income	-	-	-
<b>Balance at 30 June 2024</b>	<u>10</u>	<u>1,382,402</u>	<u>1,382,412</u>
Comprehensive income:			
Net profit for the year	-	653,250	653,250
Other comprehensive income	-	-	-
<b>Balance at 30 June 2025</b>	<u>10</u>	<u>2,035,652</u>	<u>2,035,662</u>

The accompanying notes form part of these financial statements.

**COOL AUSTRALIA LIMITED  
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**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 \$	2024 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Interest received		13,682	15,262
Cash Receipts from Operations		3,453,310	2,730,026
Cash Payments applied in Operations		(3,161,424)	(2,904,807)
<b>Net cash provided by operating activities</b>	<b>10</b>	<u>305,568</u>	<u>(159,519)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of property, plant & equipment		-	-
Other cash items from investing activities		-	-
<b>Net cash provided by investing activities</b>		<u>-</u>	<u>-</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds loaned to related parties borrowings		-	(30,000)
Repayments of related parties borrowings		30,000	223,878
<b>Net cash provided by investing activities</b>		<u>30,000</u>	<u>193,878</u>
Net (decrease)/increase in cash held		335,558	34,359
Cash at beginning of financial year		1,122,423	1,088,063
Cash at end of financial year	<b>2</b>	<u>1,457,991</u>	<u>1,122,423</u>

The accompanying notes form part of these financial statements.

**COOL AUSTRALIA LIMITED  
AS TRUSTEE FOR  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

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**NOTE 1: MATERIAL ACCOUNTING POLICY INFORMATION**

The financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Cool Australia Trust Deed and has been prepared in accordance with the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*. The directors have determined that the Cool Australia Trust is not a reporting entity.

The financial report, except for the cash flow information, has been prepared on an accrual basis and is based on historical costs unless stated otherwise in the notes and does not take into account changing money values, or except where specifically stated, current valuations of non-current assets.

The Cool Australia Trust is a trust domiciled in Australia. The financial report is for the entity Cool Australia Trust as an individual entity. Material accounting policies adopted in the preparation of this financial report are presented below and have been consistently applied unless otherwise stated. The amounts presented in the financial report have been rounded to the nearest dollar.

The entity has elected not to apply AASB16 Leases. Lease commitments are disclosed in Note 11.

The trust has adopted the amendments to AASB 101 *Presentation of Financial Statements* which require only the disclosure of material accounting policy information rather than significant accounting policies and therefore policy information which does not satisfy one of the following requirements has been removed from these financial statements:

- Relates to change in accounting policy
- Policy has been developed in the absence of an explicit accounting standard requirement
- Documents an accounting policy choice
- Relates to an area of significant judgement or estimation
- Relates to a complex transaction and is required to explain the treatment to the user.

The following is a summary of the material accounting policies adopted by the trust in the preparation of the financial report.

**a. Income Tax**

The Trust is exempt from Income Tax under Division 50 of the *Income Tax Assessment Act 1997*.

**COOL AUSTRALIA LIMITED  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

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**b. Plant and Equipment**

Plant and equipment are measured on the cost basis less accumulated depreciation.

Individual assets with a cost less than \$20,000 are fully expensed in the year purchased.

**Depreciation**

The depreciable amount of all fixed assets is depreciated over their useful lives from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

<i>Class of fixed asset</i>	<i>Depreciation Method</i>	<i>Depreciation Rate</i>
Website design & development	Prime Cost	20%

**c. Revenue and Other Income**

Non-reciprocal grant revenue is recognised in the profit or loss when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and amount of the grant can be measured reliably.

If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

**COOL AUSTRALIA LIMITED  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

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**Revenue and Other Income (Continued)**

When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

Revenue from the rendering of services is recognised upon the delivery of the service.

Donations and interest income are recognised as revenue when received.

All revenue is stated net of the amount of goods and services tax (GST).

**d. Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amounts of GST incurred is not recoverable from the Australian Taxation Office (ATO).

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 ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented in the statement of cash flows on a net basis.

**e. Trade and Other Payables**

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Trust during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally and within 30 days of recognition of the liability.

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 ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented in the statement of cash flows on a net basis.

**COOL AUSTRALIA LIMITED  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

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**f. Employee Benefits**

Provision is made for the trust's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year have been measured at present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wages increases and the probability that the employee may not satisfy vesting requirements.

Contributions are made by the entity to an employee superannuation fund and are charged as expenses when incurred.

**g. Financial Assets**

Investments held are originally recognised at cost, which includes transactional costs. They are not reclassified subsequent to their initial recognition unless the Trust changes its business model for managing financial assets.

**h. Critical Accounting Estimates and Judgments**

The directors of the trustee company evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the trust.

**i. Key estimates - provisions**

As described in the accounting policies, provisions are measured at management's best estimate of the expenditure required to settle the obligation at the end of the reporting period. These estimates are made taking into account a range of possible outcomes and will vary as further information is obtained.

**COOL AUSTRALIA LIMITED  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>2 Cash and Cash Equivalents</b>		
Cash on Hand	10	10
Cash at bank	1,457,981	1,122,413
	<u>1,457,991</u>	<u>1,122,423</u>
<b>3 Trade and Other Receivables</b>		
<b>Current</b>		
Trade Debtors	396,470	93,600
Other Debtors	-	3,338
Prepayments	40,785	23,785
Loan – Cool Australia Education Ltd	-	30,000
Fringe Benefits Payable	(6,027)	1,649
Rental Bond	10,175	10,175
	<u>441,403</u>	<u>162,547</u>
<b>4 Plant and Equipment</b>		
Office Equipment		
At cost	6,482	6,482
Less accumulated depreciation	(6,482)	(6,482)
	<u>-</u>	<u>-</u>
Leasehold Improvements		
At cost	9,727	9,727
Less accumulated depreciation	(9,727)	(9,727)
	<u>-</u>	<u>-</u>
Total plant and equipment	<u>-</u>	<u>-</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<b>4 Plant and Equipment (Continued)</b>		
<b>a Movements in Carrying Amounts</b>		
Movement in the carrying amounts for each class of plant and equipment between the beginning and the end of the financial year		
	Office Equipment \$	Leasehold Improvements \$
	Total \$	
Balance at the beginning of the year	-	-
Additions	-	-
Depreciation expense	-	-
Carrying amount at the end of the year	<u>-</u>	<u>-</u>
<b>5 Intangible Assets</b>	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
Website design and development At Cost	138,283	138,283
Less accumulated depreciation	<u>(138,283)</u>	<u>(138,283)</u>
	<u>-</u>	<u>-</u>
Website – Hub 2.0	220,444	220,444
Domain Name	31,734	31,734
Less accumulated amortisation	<u>(55,111)</u>	<u>(27,556)</u>
	<u>197,067</u>	<u>224,622</u>
<b>6 Investments</b>		
Shares – Cool Plus Education Pty Ltd	400,000	400,000
	<u>400,000</u>	<u>400,000</u>



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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<hr/>		
<b>10 Cash Flow Information</b>		
<b>Reconciliation of cash:</b>		
Cash on hand	10	10
Cash at bank	1,457,891	1,122,413
Cash and cash equivalents	<u>1,457,991</u>	<u>1,122,423</u>
<b>Reconciliation of net income to net cash provided by operating activities:</b>		
Profit (Loss) after income tax	653,250	303,395
<b>Add/Subtract non-cash item</b>		
Depreciation	-	-
Amortisation	27,556	27,556
<b>Changes in assets and liabilities</b>		
(Increase)/Decrease in current receivables	(299,532)	(35,615)
(Increase)/Decrease in current payables	49,352	(247,254)
(increase)/Decrease in Prepayments	(17,000)	(23,785)
(increase)/Decrease in Investments	-	-
Increase/(Decrease) in income in advance	(143,333)	(231,761)
Increase/(Decrease) in provisions	35,276	47,945
<b>Net cash provided by(used in) Operating Activities</b>	<u>305,568</u>	<u>(159,519)</u>

**COOL AUSTRALIA LIMITED  
AS TRUSTEE FOR  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

	<b>2025</b>	<b>2024</b>
	<b>\$</b>	<b>\$</b>
<hr/>		
<b>11 Commitments</b>		
<i>Commitments for office lease:</i>		
No later than 1 year	49,877	43,343
Later than 1 year but not later than 5 years	78,972	-
	128,849	43,343

Commitments are inclusive of GST. The calculation has been performed assuming the lease ends as of 01 January 2028.

**12 Contingencies**

In the opinion of the Directors of the Trustee Company, the Trust did not have any contingencies at 30 June 2025 (30 June 2024: None)

**13 Related Parties**

**(a) The Trust's main related parties are as follows:**

Related parties include close family members of management personnel and entities that are controlled or significantly controlled by those management personnel or their close family members.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

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**13 Related Parties (continued)**

**(b) Transactions with related parties**

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

The followings transactions occurred with related parties:

Consulting fees provided by AQ Enterprises Pty Ltd of which one of the Directors is a Director. Total expenses for the year were \$44,000 with \$11,000 outstanding at the end of the year.

Cool Australia Education Ltd direct all curriculum based work to the Cool Australia Trust to complete at a rate of 80% of face value of contracts made. Total income for the year was \$307,489 with \$51,480 outstanding at the end of the financial year.

A short term loan of \$30,000 was repaid by Cool Australian Education Pty Ltd during the financial year.

During the financial year Cool Australia Limited as trustee for The Cool Australia Trust received a licencing fee of \$11,000 from Cool Plus Education Pty Ltd for the use of intellectual property.

During the financial year, Cool Australia Limited as trustee for The Cool Australia Trust engaged the services of Cool Plus Education Pty Ltd for the provision of scholarships. The total cost recognised in relation to these services was \$224,188. At year end, an amount of \$41,030 remained payable to Cool Plus Education Pty Ltd.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

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**14 Events After The Reporting Period**

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

**15 Entity Details**

The registered office of the company is:

DJ Smith Group  
Building 4 Suite 46  
195 Wellington Road Clayton VIC 3168

The principal place of business is:

Cool Australia Limited as trustee for the Cool Australia Trust  
127A Chapel Street  
Windsor VIC 3181

**COOL AUSTRALIA LIMITED  
AS TRUSTEE FOR  
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A.B.N. 52 435 794 034  
DIRECTOR'S DECLARATION**

The directors of the trustee company declare that in the directors opinion:

- 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 and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

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



**Director:** Jan Owen (Nov 14, 2025 19:59:17 GMT+11)

Mrs Jan Owen



**Director:** Jason Kimberley (Nov 7, 2025 16:21:37 GMT+11)

Mr Jason Kimberley

**Dated this     day of**

**LEAD AUDITOR'S INDEPENDENCE DECLARATION  
UNDER SUBDIVISION 60-C OF THE  
AUSTRALIAN CHARITIES AND NOT-FOR-PROFIT COMMISSION ACT 2012**

To the Directors of Cool Australia Limited as trustee for the Cool Australia Trust:

I declare that, to the best of my knowledge and belief, in relation to the audit for the year ended 30 June 2025 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-For-Profit Commission Act 2012* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

LDAssurance  
Chartered Accountants



Stephen O'Kane  
Partner

Dated this 18<sup>th</sup> day of November 2025  
330 Collins Street, Melbourne.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COOL AUSTRALIA LIMITED AS TRUSTEE FOR THE COOL AUSTRALIA TRUST**

### **Report on the Audit of the Financial Report**

#### **Opinion**

We have audited the accompanying financial report of Cool Australia Limited as trustee for the Cool Australia Trust ('the trustee Company'), which comprises the statement of financial position as at 30 June 2025, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of material accounting policy information and other explanatory notes and the directors' declaration of the Company.

In our opinion, the accompanying financial report of Cool Australia Limited as trustee for the Cool Australia Trust has been prepared in accordance with Division 60 of the *Australian Charities and Not-For-Profit Commission Act 2012*, including:

- (a) giving a true and fair view of the registered entity's financial position as at 30 June 2025 and of its performance for the year ended on that date; and
- (b) complying with Australian accounting standards and Division 60 of the *Australian Charities and Not-For-Profit Commission Regulations 2022*.

#### **Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described as in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Entity in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants* ('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.

#### **Emphasis of Matter – Basis of Accounting**

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to for the purpose of fulfilling the Entity's financial reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

#### **Other Matter**

We draw attention to Note 1 of the financial report, the trust has not complied with the recognition and measurement requirements of AASB 16 Leases, as the effect is not considered material. Our opinion is not modified in respect of this matter.

## Responsibility of the Directors for the Financial Report

The Directors are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*. The Directors' responsibility also includes such internal control as it determines 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.

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

The Directors are responsible for overseeing the Company'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 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 the financial report.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation

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

LDAssurance  
Chartered Accountants



Stephen O'Kane  
Partner

Dated this 18<sup>th</sup> day of November 2025  
330 Collins Street, Melbourne.











# Cool Australia Trust - 2025 Financial Reports incl Draft audit report

Final Audit Report

2025-11-14

Created:	2025-11-07
By:	Emma McCann (emma@cool.org)
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