Transplant Australia Limited

ABN 39 107 428 615

Annual Report - 31 December 2025

Contents

The Directors present their report, together with the financial statements, on the Company 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:

Mr Christopher D. Thomas
Ms Lisa Gavin
Mr Colin Liebmann
Mr Rohit D'Costa
Ms Petrina Coventry
Ms Georgina Irish
Mr Michael Klim (appointed 30 October 2025)
Ms Michelle Daley (resigned 30 October 2025)
Ms Heidi Monsour (resigned 24 November 2025)

Information on Directors

Name:	**Christopher D. Thomas**
Title:	Director
Qualifications:	Post-Graduate Diploma in Management Macquarie Graduate School of Management
Experience and expertise:	Management, Marketing, Communications
Special responsibilities:	Chief Executive Officer

Name:	**Lisa Gavin**
Title:	Director
Qualifications:	Bachelor of Economics majoring in accounting and economics (University of Sydney), Fellow of Chartered Accountants Australia and New Zealand, Graduate Diploma in Applied Finance and Investment from Financial Services Institute of Australasia (FINSIA), Graduate of the Australian Institute of Company Directors (GAICD).
Experience and expertise:	Governance, Finance, People leadership
Special responsibilities:	Company Secretary

Name:	**Colin Liebmann**
Title:	Director
Qualifications:	BE, MBA
Experience and expertise:	Development, Renewable Energy
Special responsibilities:	Living Kidney Donor Program

Name:	**Rohit D’Costa**
Title:	Director
Qualifications:	MBBS (Hons) BMed Sc (Hons) FRACP FCICM
Experience and expertise:	Intensive Care Physician, Medical Director of Donatelife Vic
Special responsibilities:	Medical Advisor

Name:	**Petrina Coventry**
Title:	Director
Qualifications:	Bachelor of Education (UTS), MBA (UniSA). M.Phil-ethics UNSW. EMBA, (USyd), Phd (Adu). MA Buddhist studies (IBC), Fellow Australian Institute of Company Directors (FAICD), Fellow Australian Human Resource Institute (FAHRI), Fellow Australian Institute of Health and Safety (FAIHS), Vincent Fairfax Fellow (VFF), Member Tranby Aboriginal and Torres Strait Islander Governance (Cert IV)
Experience and expertise:	Chair Finance, Audit, Risk, Remuneration, Research, Governance, Executive Remuneration and Strategy
Special responsibilities:	Chairperson

Name:	**Georgina Irish**
Title:	Director
Qualifications:	MBBS, FRACP, MMed(Clin Epi)
Experience and expertise:	Transplantation
Special responsibilities:	Medical Director

Name:	**Michael Klim (appointed 30 October 2025)**
Title:	Director
Qualifications:	BAppSc, MAppSc, GradDipEd, PhD, MAICD
Experience and expertise:	Risk, Governance, Government Relations
Special responsibilities:	None

Name:	**Michelle Daley (resigned 30 October 2025)**
Title:	Director
Qualifications:	Bachelor of Education; Graduate Diploma in Community Health; Masters of Public Health, with Honours
Experience and expertise:	Education; Health Promotion, Program Management; Public Health Strategy, Policy and Advocacy; Research and Evaluation; People Leadership; Lived Experience of Transplant
Special responsibilities:	None

Name:	**Heidi Monsour (resigned 24 November 2025)**
Title:	Director
Qualifications:	Bachelor of Business Communications majoring in Marketing (Queensland University of Technology) Advanced Diploma in Business Management from TAFE Queensland Diploma of Digital Marketing from Digital Marketing Institute
Experience and expertise:	Leadership, Marketing, Communications, Public Relations, Digital, Data & Insights, Project Management
Special responsibilities:	None

Company secretary
Lisa Gavin is the Company Secretary and a Director. Refer to 'Information on Directors' section above for experience and expertise.

Meetings of Directors
The number of meetings of the Company's Board of Directors ('the Board') held during the year ended 31 December 2025, and the number of meetings attended by each Director were:

	Full Board	
	Attended	Held
Christopher D. Thomas	5	5
Lisa Gavin	4	5
Colin Liebmann	5	5
Rohit D'Costa	5	5
Petrina Coventry	5	5
Georgina Irish	5	5
Michael Klim (appointed 30 October 2025	2	2
Michelle Daley (resigned 30 October 2025)	3	4
Heidi Monsour (resigned 24 November 2025)	2	4

Held: represents the number of meetings held during the time the Director held office.

Principal activities
During the financial year the principal continuing activities of the Company consisted of operating to raise awareness of the need for organ and tissue donation and provide support and sporting programs for members in Australia.

Objectives

The Company has a three-year Strategic Plan (2024-2026) with the following objectives:

- Contribute to the increase of organ and tissue donation rates
- Activate our community to maximise participation for long-term outcomes
- Empower our community to manage their health and live their best lives
- Short-term objectives

The strategic pillars to meet these objectives are as follows:

Advocacy & Storytelling	Promoting best practice policy and the powerful stories of our community
Active Lifestyles	Enabling healthy lifestyles through physical activity
Transplant Education & Support	Empowering our community to manage their health and lives their best lives

Short-term objectives

The Company's short-term objectives are to:

- Develop programs to increase participation in sports and activity by transplant recipients.
- Increase the awareness of Transplant Australia in the hospital setting thereby introducing new people to our membership base.
- Provide support to those waiting for a transplant, recipients, donor families and living donors.
- Develop and improve our signature event, The Australian Transplant Games.
- Advocate for an improved and more accessible organ donor register.
- Increase the organisations' touch points in the community particularly in the multicultural and indigenous communities.

Long-term objectives

The Company's long-term objectives are to:

- Increase the number of people on Organ Donor Register, increasing its importance so that it becomes the community norm that a registered person will become an organ donor if medically suitable.
- Provide pre and post-operative support to recipients, especially children and those most vulnerable.
- Work with government and other relevant bodies to improve organ donation rates in Australia and improved clinical processes.

Strategy for achieving the objectives

To achieve those objectives the Company has adopted the following strategies:

- The Company continues to work closely with both State and Federal governments, and organ donor bodies to remain a relevant voice in the framing of policy with regard to organ and tissue donation. Members of the Company's board participate in a number of groups that are central to the framing of policy in this area.
- The Company strives to develop close links to all staff working in the various hospital and clinical areas where the message of the importance of organ and tissue donation and the improvement of consent rates needs to be reinforced. By developing these links, a pathway is created to the support networks that the Company can provide.
- The Company strives to maintain community contacts and links within the multicultural and indigenous communities to promote organ donation. A key to improving donation rates is to educate these sectors who for various cultural and other reasons are less likely to donate.
- Continue to provide an outlet through the Australian Transplant Games where quality of life through activity can be promoted and the members can have a forum to celebrate their second chance at life.

Results for the year

The result for the year was a surplus of $70,007 (31 December 2024: deficit of $373,177).

Performance measures

The Company measures its performance financially by reviewing results against a pre-approved budget. Further, the Company is continually monitoring its engagement through its programs against expectations to ensure that programs remain relevant and reach the desired audience.

Contributions on winding up

In the event of the Company being wound up, ordinary members are required to contribute a maximum of $2 each. Honorary members are not required to contribute.

The total amount that members of the Company are liable to contribute if the Company is wound up is $7,350, based on 3,675 current ordinary members.

Auditor's independence declaration

A copy of the auditor's independence declaration, as required under s.60-40 of the Australian Charities and Not-for-profits Commission Act 2012, is set out immediately after this Directors' report.

This report is made in accordance with a resolution of Directors.

On behalf of the Directors

Petrina Coventry (May 1, 2026 04:09:47 GMT+9.5)

Mr Christopher Thomas	Ms Petrina Coventry
Director	Director

28 April 2026
Sydney

GNV Accounts & Business Advisors Pty Ltd
ABN: 57 159 078 869
PO Box 344
OATLEY NSW 2223
Tel: (02) 9585 9406
Mobile: 0402 919 792
Email: george@gnvaccountants.com.au

ACCOUNTANTS AND BUSINESS ADVISORS
CHARTERED ACCOUNTANT

Auditor's Independence Declaration

To the Responsible Entities of Transplant Australia Limited

In accordance with the requirements of section 60-40 of the Australian Charities and Not-for profits Commission Act 2012, as auditor of Transplant Australia Limited for the year ended 31 December 2025.

I declare that, to the best of my knowledge and belief, there have been:

(a) No contraventions of the auditor independence requirements of the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and

(b) No contraventions of any applicable code of professional conduct in respect of the audit.

GNV Accountants & Business Advisors

Chartered Accountant

GEORGE VOURANTONIS

G Vourantonis, CA

RCA# 219006

Director - Oatley NSW, 28 April 2026.

Transplant Australia Limited
Statement of profit or loss and other comprehensive income
For the year ended 31 December 2025

	Note	2025 $	2024 $
Revenue			
Donations and fundraising		481,555	311,392
Other revenue			
Interest revenue		95	249
Member subscriptions		4,846	7,860
Grants - Government		628,982	88,000
Sponsorships - Government		293,847	494,496
Sponsorships - Corporate and Pharmaceutical		22,599	224,171
Games		6,356	172,494
Other revenue		18,902	1,628
Total revenue		1,457,182	1,300,290
Expenses			
Employment and consultants		(724,952)	(799,426)
Audit		(5,000)	(5,000)
Games - Direct		(24,146)	(223,104)
Sporting and support programs		(421,707)	(333,869)
Fundraising		(57,096)	(45,597)
Occupancy		(13,061)	(10,803)
State and Member support		(30,540)	(105,868)
Telecommunications		(6,647)	(6,293)
Meetings and travel		(3,994)	(19,122)
Other expenses		(97,192)	(121,570)
Finance costs	5	(2,840)	(2,815)
Total expenses	5	(1,387,175)	(1,673,467)
Surplus/(deficit) for the year		70,007	(373,177)
Other comprehensive income for the year		-	-
Total comprehensive income for the year		70,007	(373,177)

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

Transplant Australia Limited
Statement of financial position
As at 31 December 2025

	Note	2025 $	2024 $
Assets			
Current assets			
Cash and cash equivalents	6	719,137	982,913
Trade and other receivables	7	714	34,399
Inventories	8	-	19,090
Other	9	34,464	-
Total current assets		754,315	1,036,402
Non-current assets			
Property, plant and equipment	10	35,157	46,876
Total non-current assets		35,157	46,876
Total assets		789,472	1,083,278
Liabilities			
Current liabilities			
Trade and other payables	11	346,250	685,629
Borrowings		7,991	7,603
Employee benefits	12	133,532	157,089
Total current liabilities		487,773	850,321
Non-current liabilities			
Borrowings		28,849	36,839
Employee benefits	12	6,725	-
Total non-current liabilities		35,574	36,839
Total liabilities		523,347	887,160
Net assets		266,125	196,118
Equity			
Retained surpluses		266,125	196,118
Total equity		266,125	196,118

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

Transplant Australia Limited
Statement of changes in equity
For the year ended 31 December 2025

	2025 $	2024 $
Total equity at the beginning of the financial year	196,118	569,295
Surplus/(deficit) for the year	70,007	(373,177)
Other comprehensive income for the year	-	-
Total comprehensive income for the year	70,007	(373,177)
Total equity at the end of the financial year	266,125	196,118

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

Transplant Australia Limited
Statement of cash flows
For the year ended 31 December 2025

	Note	2025 $	2024 $
Cash flows from operating activities			
Receipts in course of operations		1,214,787	1,310,797
Payments in course of operations		(1,468,216)	(1,156,257)
		(253,429)	154,540
Interest received		95	249
Interest and other finance costs paid		(2,840)	(2,815)
Net cash (used in)/from operating activities		(256,174)	151,974
Cash flows from investing activities			
Payments for property, plant and equipment		-	(52,848)
Net cash used in investing activities		-	(52,848)
Cash flows from financing activities			
Proceeds from borrowings		-	44,442
Repayment of borrowings		(7,602)	-
Net cash (used in)/from financing activities		(7,602)	44,442
Net (decrease)/increase in cash and cash equivalents		(263,776)	143,568
Cash and cash equivalents at the beginning of the financial year		982,913	839,345
Cash and cash equivalents at the end of the financial year	6	719,137	982,913

Note 1. General information

The financial statements cover Transplant Australia Limited as an individual entity. The financial statements are presented in Australian dollars, which is Transplant Australia Limited's functional and presentation currency.

Transplant Australia Limited is a not-for-profit unlisted public company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Level 2
6B Figtree Drive
Sydney Olympic Park NSW 2127

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, in accordance with a resolution of Directors, on 28 April 2026. The Directors have the power to amend and reissue the financial statements.

Note 2. 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. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Company.

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 and the Charitable Fundraising Act 1991 (NSW) 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.

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 3.

Revenue recognition
The Company recognises revenue as follows:

Membership fees
Membership fees are brought to account as revenue in the period to which the fees relate. Fees levied but not yet paid by members are shown as a receivable and the unexpired portion of membership fees at the reporting date is shown as a liability in the statement of financial position.

Note 2. Material accounting policy information (continued)

Donations and fundraising
Revenue from donations and fundraising activities is recognised when the Company obtains control of the funds and the amount can be measured reliably.

Donations that do not give rise to enforceable performance obligations are recognised as income when received. Donations subject to conditions are recognised as income when the conditions are satisfied.

Revenue from fundraising activities is recognised at the point in time when the fundraising event occurs or when the Company obtains control of the funds raised.

Sponsorships
Where the obligations under the sponsorship contract are considered sufficiently specific, the revenue is recognised when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised. Where the obligations under the sponsorship contract are not considered sufficiently specific, the revenue is recognised when it is received or when the right to receive payment is established.

Grants
Grants with sufficiently specific and enforceable performance obligations are recognised as revenue as the obligations are satisfied, either over time or at a point in time. Amounts received in advance are recognised as contract liabilities until the performance obligations are met.

Grants that do not contain sufficiently specific and measurable performance obligations are recognised as revenue when the Company obtains control of the grant, it is probable that the economic benefits will flow to the Company, and the amount can be measured reliably.

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.

Note 3. 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. There are no critical accounting judgements, estimates and assumptions that are likely to affect the current or future financial years.

Note 4. Revenue from contracts with customers

Revenue from contracts with customers	2025 $	2024 $
Member subscriptions	4,846	7,860
Sponsorships - Government	293,847	494,496
Sponsorships - Corporate and Pharmaceutical	22,599	224,171
Games	6,356	172,494
Other revenue	18,902	1,628
Total revenue from contracts with customers	346,550	900,649

Note 4. Revenue from contracts with customers (continued)

Disaggregation of revenue
The disaggregation of revenue from contracts with customers is as follows:

	2025 $	2024 $
Geographical regions		
Australia	346,550	900,649
Timing of revenue recognition		
Services transferred over time	346,550	900,649

Note 5. Expenses

	2025 $	2024 $
Surplus/(deficit) includes the following specific expenses:		
Finance costs		
Interest and finance charges paid/payable on borrowings	2,840	2,815
Superannuation expense		
Defined contribution superannuation expense	86,517	83,365

Note 6. Cash and cash equivalents

	2025 $	2024 $
Current assets		
Cash at bank and on hand	719,137	982,913

Note 7. Trade and other receivables

	2025 $	2024 $
Current assets		
Trade receivables	714	31,670
Other receivables	-	2,729
	714	34,399

Accounting policy for trade and other receivables
Trade receivables are initially recognised at fair value. Trade receivables are generally due for settlement within 30 days.

Note 8. Inventories

	2025 $	2024 $
Current assets		
Stock on hand - at cost	-	19,090

Note 8. Inventories (continued)

Accounting policy for inventories
Stock on hand is stated at the lower of cost and net realisable value. Cost comprises of purchase and delivery costs, net of rebates and discounts received or receivable.

Note 9. Other

	2025 $	2024 $
Current assets		
Prepayments	34,464	-

Note 10. Property, plant and equipment

	2025 $	2024 $
Non-current assets		
Motor vehicles - at cost	52,848	52,848
Less: Accumulated depreciation	(17,691)	(5,972)
	35,157	46,876

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

	Motor vehicles $
Balance at 1 January 2025	46,876
Depreciation expense	(11,719)
Balance at 31 December 2025	35,157

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:

Motor vehicles	25%

Note 11. Trade and other payables

	2025 $	2024 $
Current liabilities		
Trade payables	-	15,293
Deferred income	288,088	616,926
Other payables	58,162	53,410
	346,250	685,629

Note 11. Trade and other payables (continued)

Accounting policy for trade and other payables
Trade and other payables 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 12. Employee benefits

	2025 $	2024 $
Current liabilities		
Annual leave	34,426	88,359
Long service leave	99,106	68,730
	133,532	157,089
Non-current liabilities		
Long service leave	6,725	-
	140,257	157,089

Note 13. 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	208,950	208,144

Note 14. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by GNV Accounts & Business Advisors Pty Ltd, the auditor of the Company:

	2025 $	2024 $
Audit services - GNV Accounts & Business Advisors Pty Ltd		
Audit of the financial statements	5,000	5,000

Note 15. Contingent liabilities

The Company has no contingent liabilities as at 31 December 2025 and 31 December 2024.

Note 16. Related party transactions

Parent entity
Transplant Australia Limited is the parent entity.

Key management personnel
Disclosures relating to key management personnel are set out in note 13.

Transactions with related parties
There were no transactions with related parties during the current and previous financial year.

Note 16. Related party transactions (continued)

Receivable from and payable to related parties
There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

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

Note 17. 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.

Transplant Australia Limited
Directors' declaration
31 December 2025

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 the Charitable Fundraising Act 1991 (NSW) and associated regulations, 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 31 December 2025 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.

Signed in accordance with a resolution of Directors made pursuant to section 60.15(2) of the Australian Charities and Not-for-profit Commission Regulations 2022.

On behalf of the Directors

Mr Christopher Thomas
Director

Petrina Coventry (May 1, 2026 04:09:47 GMT+9.5)
Ms Petrina Coventry
Director

28 April 2026
Sydney

GNV Accounts & Business Advisors Pty Ltd
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ACCOUNTANTS AND BUSINESS ADVISORS
CHARTERED ACCOUNTANT

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
TRANSPLANT AUSTRALIA LIMITED

I have audited the accompanying financial report, being a general-purpose financial report, of Transplant Australia Limited which comprises the Balance Sheet as at 31 December 2025, the Income Statement, Statement of Changes in Equity and Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and the responsible persons' declaration.

In my opinion, the financial report of Transplant Australia Limited is in accordance with Division 60 of the Australian Charities and Not-for-Profits Commission Act 2012, including:

(a) giving a true and fair view of the company's financial position as at 31 December 2025 and of its performance for the year ended on that date; and

(b) complying with Australian Accounting Standards to the extent described in Note 1 and Division 60 of the Australian Charities and Not-for- profits Commission Regulation 2022.

Basis of Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of my report. I am independent of the company in accordance with the auditor independence requirements 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 my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code. A written Auditor's Independence Declaration is included on page 6.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion

Emphasis of Matter – Basis of Accounting

I draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the responsible persons' financial reporting responsibilities under the ACNC Act 2012. As a result, the financial report may not be suitable for another purpose. My opinion is not modified in respect of this matter.

Responsibility of the Responsible Persons for the Financial Report

The responsible persons of the company 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 ACNC Act 2012 and is appropriate to meet the needs of the members. The responsible persons' responsibility also includes such internal control as the responsible persons determine is necessary to enable the preparation of a 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 responsible persons are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the responsible persons either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

The responsible persons are responsible for overseeing the registered company's financial reporting process.

Auditor's Responsibility for the Financial Report

My 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 my 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 audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/Home.aspx. This description forms part of our auditor's report.

GNV Accountants & Business Advisors

Chartered Accountant

GEORGE VOURANTONIS

G Vourantonis, CA

RCA# 219006

Director

Oatley NSW, 28 April 2026.

Annual Report 2025 Transplant Australia updated-merged

Final Audit Report 2026-04-30

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