



Annual Report

2024–2025



**BLACKWOOD
BIOSECURITY**

Land Lifestyle Livelihood

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Overview

Blackwood Biosecurity Inc (BBI) is a not for profit community organisation, reporting to and primarily funded by the Department of Primary Industries and Regional Development. BBI supports landowners who request our assistance, to manage declared pests on their land. We provide community awareness, education, supply of equipment, d hands on assistance, advice and information.

The key declared pests we attend to are Wild Pigs, Wild Rabbits, Feral Cats, Foxes, Blackberry, Bridal Creeper, Cleavers, Cottonbush, Arum Lily, Pattersons' Curse, Cape Tulip and Variegated Thistle.

Vision

As a community, we work together to manage declared pests in our region. We share a common goal to protect land, lifestyle and livelihood for the future. At all times we work with respect, care and professionalism.

Mission

To take a leading role in assisting landholders within the BBI operational area to meet their responsibilities under the BAM Act to control declared plant and animal pests on their property.



Chair Report



2025 has been a very busy year for Blackwood Biosecurity staff and committee. I congratulate them on their efforts to assist our landholders to try to achieve the best outcomes for their needs.

Our committee bring diverse knowledge to the team helping to problem solve and keep up to date with everything going on.

With greater acceptance of our role in the community and such an increase in the number of landholders using our services, our staff have been kept busy throughout all the seasons.

Our Executive Officer, Trish McCourt, has continued to take our vision to the wider community, actively communicating across many groups and agencies while maintaining a very organised office and staff. Max Cornish, our Administration, Communications & Events Officer, has helped to coordinate our major task of taking our vision to the community and creating the wider acceptance of what we can assist with and achieve. Our Operations Manager, Jason Dearle, and Operations Officer, James Moyes, have had the huge task of assisting our landholders out in the field. They have also found time to enhance their qualifications with professional development.

With such dedicated staff and committee members we can look forward to yet another year of assisting to achieve our mission helping landholders to target the declared pests in our operational area.

Blackwood Biosecurity Inc

Chairperson

Gwendalyn Banks

Gwendalyn Banks | 0418 2025 141054 | 087141

Gwendalyn Banks

Treasurer Report



I am pleased to present the Treasurer's Report for Blackwood Biosecurity Inc. for the financial year ending 30 June 2025.

Audit and Financial Compliance

An independent audit of our financial records was conducted by Australian Audit, a Perth-based firm. Their Management Letter to the Management Committee confirmed that no issues or irregularities were identified in our financial reporting that require remediation. This outcome reflects our continued commitment to sound financial governance and transparency.

Income and Funding Sources

Our principal source of income remains the Declared Pest Rate (DPR), which is levied on landholders within our operational area. The DPR is determined by the Department of Primary Industries and Regional Development (DPIRD) and administered by Revenue WA. Importantly, all DPR contributions are matched dollar-for-dollar by the Western Australian Government.

For the 2024–2025 financial year, Blackwood Biosecurity Inc. received \$512,500 from the government's Declared Pest Account (DPA) to support our operational activities.

Financial Performance

The organisation recorded a net loss of \$65,985 for the year, in contrast to a profit of \$106,872 in the previous financial year. This deficit was primarily due to strategic expenditure enabled by a strong cash position carried forward from prior years.

Expenditure Breakdown

Total expenditure for the year was allocated as follows:

53% toward operational activities supporting landholders in the management of declared pests (both flora and fauna). This included the purchase of tools, equipment, and vehicle-related expenses.

47% toward administration, governance, and community engagement initiatives.

These allocations reflect our ongoing commitment to delivering value to stakeholders while maintaining robust organisational infrastructure.

Budget Approval for 2025–2026

Our Operational Plan for the 2025–2026 financial year has been submitted to DPIRD. The DPA has approved our budget for the upcoming year, which is set at \$512,500, in accordance with the conditions outlined in the Direction Notice issued by DPIRD.

Summary and Outlook

Our financials remain compliant and transparent thus setting a strong foundation for our 2025–2026 operation.

We will continue the investment in pest management, community support and community engagement for the betterment of our operational region.

Recognition

Our administrative and operational personnel consistently surpass expectations. Their dedication and commitment to fulfilling their responsibilities ensure the delivery of high-quality service.

Mentioned must be given to our ex-CEO and her proficient management of the financials of the organisation.

Executive Officer Report



2024/2025 has been a year of consolidating and celebrating. Our well established team of 4 staff and 8 committee members continued to attend to our ever increasing requests from landholders for support in managing declared pests. The increase in requests specifically via an influx of visitors through the office doors, has been the result of over 3 years concentrated effort to escalate our visible and productive connections with the community. This included community engagement events as well as physically out in the field with our operational work. We feel that through these endeavours, we have reached more and more landholders with our support, and contributed immensely to decreasing declared pests in the region. Hats off to an awesome team of dedicated, skilled and compassionate humans. Trish McCourt, Executive Officer.

Meet the Team



Committee

1. Gwendalyn Banks - Chair
2. Jenny Dewing - Vice Chair
3. Margaret Morton - Secretary
4. Leigh Carroll - Treasurer
5. Julia Boyle - General committee member
6. Mark Schneider - General committee member
7. Stewart Kay - General committee member
8. Craig McClure - General committee member

Staff

9. Trish McCourt - Executive Officer
10. Jason Dearle - Operations Manager
11. Max Cornish - Administration, Communications & Events Officer
12. James Moyes - Operations Officer

Key Stakeholders

Department of Primary Industries and Regional Development
Land owners and land managers within the Blackwood region

Department of Biodiversity Conservation and Attractions

Forest Products Commission

Department of Fire and Emergency Services

Shire of Bridgetown Greenbushes

Shire of West Arthur

Shire of Donnybrook Balingup

Shire of Boyup Brook

Bridgetown, Boyup Brook, West Arthur and Greenbushes CRC's

Peel Harvey Biosecurity Group

Leschenault Biosecurity Group

Blackwood Region



Blackwood Biosecurity is funded to support landholders with declared pest management in the Blackwood region namely, the Shires of Bridgetown Greenbushes, Boyup Brook, West Arthur and the lower portion of Donnybrook Balingup.

Achievements in the field

This year our achievements in the field were mammoth. BBI operations team attended to hundreds of properties to support landholders with professional advice and assistance, weed spraying, baiting, trapping, and biological and chemical controls. They also provided hands on demonstrations, processed permit applications with BBI paying the fees, and monitoring and surveillance work. The following statistics indicate the number of individual properties assisted by BBI providing the array of the services as specified above, plus additional relevant information where appropriate.



Blackberry

75 properties, 44,000 litres of spray applied



Bridal Creeper

42 properties



Cotton Bush

30 properties



Other weeds

52 properties



Feral Pig

62 properties
7 x 1080 permits issued



Wild Rabbit

210 properties
390 K5 drops



Red Fox

72 properties



Feral Cat

19 properties

Number of Equipment Loans

Backpack Sprayer x 9, Spray Trailer x 2, Camera x 31, Weed Wiper x 3, Rabbit Trap x 9, Warren Trap x 13, Fox Light x 36, Cat Trap x 59, Fox Trap x 17, Weed Sprayer x 1



Achievements in the community

Being a year of consolidation, our achievements in the community focused on continuing with the roll out of our established activities aimed at raising the profile, enhancing the image and increasing the awareness of the organisation. Coupled with attracting an elevation in the number of enquires for support from landholders and education in pest management strategies, our accomplishments were impressive. The following statics showcase these accomplishments.

Enquiries



Approx 3,000 requests for support, information & assistance

School Ed

2 School education sessions held with over 300 students



Marketing

262 social media posts, 640 hard copy newsletters distributed, 2532 e-newsletters sent



Partnerships/Networking

2 partnerships formed, 3 networking sessions, 5 board meetings



Promotions & Events

3 greet & meats, 4 field days, 2 fox shoots, 1 conference



Presentations

3 formal presentations delivered



Workshops

2 Varrova mite
1 Bridal Creeper



Budget spend at a glance

TOTAL BUDGET FOR YEAR = \$512 500

Pest Management
Field Operations
53% of budget =
\$261,025

Administration &
Governance
28% of total budget =
\$137,900

Community
Engagement
19% of total
budget =
\$93,575





Audited Financials 2024–2025

Blackwood Biosecurity Inc

ABN 41 668 334 552

Special Purpose Financial Report - 30 June 2025

Blackwood Biosecurity Inc
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30 June 2025

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General information

The financial statements cover Blackwood Biosecurity Inc as an individual entity. The financial statements are presented in Australian dollars, which is Blackwood Biosecurity Inc's functional and presentation currency.

Blackwood Biosecurity Inc is a not-for-profit incorporated association, incorporated and domiciled in Australia. Its registered office and principal place of business is:

104 Hampton Street,
Bridgetown, WA 6255

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

The financial statements were authorised for issue on ____August 2025.

Blackwood Biosecurity Inc
Management committees' report
30 June 2025

The Management Committees present their report, together with the financial statements, on the incorporated association Blackwood Biosecurity Inc for the year ended 30 June 2025.

Committee members

The following persons were committee members of the incorporated association during the whole of the financial year and up to the date of this report, unless otherwise stated:

Names	Position
Gwendalyn Banks	Chairperson
Jennifer Dewing	Vice chairperson
Margaret Morton	Secretary
Leigh Carroll	Treasurer
Julia Boyle	Committee Member
Mark Schneider	Committee Member
Stewart Kay	Committee Member
Craig McClure	Committee Member (Appointed 15 th October 2024)

Review of operations


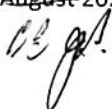
The net profit of Blackwood Biosecurity Inc for the year ended 30 June 2025 amounted to \$ 10,299 (30 June 2024 : net loss \$65,985)

Principal activities

The principal activity of the association during the financial year was to engage property owners and managers across tenure to co-operatively take ownership and control of priority declared pests across the Blackwood Biosecurity catchment area covering the Shire of Bridgetown-Greenbushes, Shire of Boyup Brook, Shire of West Arthur and the southern portion of the Shire of Donnybrook-Balingup covering the localities of Balingup, Southampton, Grimwade, Mulallyup and Wilga.

During the period, Blackwood Biosecurity Inc applied the accounting policies described in note 1 to these financial statements.

On behalf of the Management committees


Gwendalyn Banks
Chairperson
17th Sept
August 2025


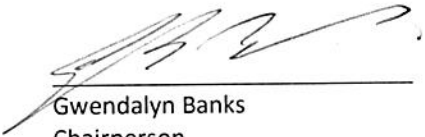

Jennifer Dewing
Vice chairperson

Blackwood Biosecurity Inc
Management committees' declaration
30 June 2025

In the Management committees' opinion:

- the incorporated association is not a reporting entity because there are no users dependent on general purpose financial statements. Accordingly, as described in note 1 to the financial statements, the attached special purpose financial statements have been prepared for the purposes of complying with the Australian Charities and Not-for-profits Commission Act 2012 and Western Australian legislation the Associations Incorporation Act 2015, the Charitable Collections Act 1946 and associated regulations;
- the attached financial statements and notes comply with the Accounting Standards as described in note 1 to the financial statements;
- the attached financial statements and notes give a true and fair view of the incorporated association's financial position as at 30 June 2025 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the incorporated association will be able to pay its debts as and when they become due and payable.

On behalf of the Management committees


Gwendalyn Banks
Chairperson

17th Sept
August 2025




Jennifer Dewing
Vice chairperson

Blackwood Biosecurity Inc
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2025

	Note	2025 \$	2024 \$
Revenue			
Declared Pest Account	3	467,622	385,826
Grant income		-	1,000
Interest revenue		1,855	-
Total revenue		<u>469,477</u>	<u>386,826</u>
Expenses			
Administration		(76,368)	(75,334)
Employee benefits expense		(312,604)	(312,378)
Depreciation and amortisation expense		(5,197)	(7,175)
Loss on disposal of assets		-	(5,191)
Motor vehicle		(33,306)	(26,215)
Rent		(22,777)	(22,678)
Other expenses	4	<u>(8,926)</u>	<u>(3,840)</u>
Total expenses		<u>(459,178)</u>	<u>(452,811)</u>
Surplus/(deficit) for the year	12	10,299	(65,985)
Other comprehensive income for the year		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u><u>10,299</u></u>	<u><u>(65,985)</u></u>

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

Blackwood Biosecurity Inc
Statement of financial position
As at 30 June 2025

	Note	2025 \$	2024 \$
Assets			
Current assets			
Cash and cash equivalents	5	115,554	107,588
Right-of-use assets	6	92,749	121,931
Prepayments		3,257	-
Total current assets		<u>211,560</u>	<u>229,519</u>
Non-current assets			
Property, plant and equipment	7	<u>23,975</u>	<u>21,976</u>
Total non-current assets		<u>23,975</u>	<u>21,976</u>
Total assets		<u>235,535</u>	<u>251,495</u>
Liabilities			
Current liabilities			
Trade and other payables	8	4,683	11,271
Lease liabilities	9	15,130	21,836
Provisions	10	15,180	18,208
Accrued expenses		29,039	16,500
Total current liabilities		<u>64,032</u>	<u>67,815</u>
Non-current liabilities			
Lease liabilities	9	<u>77,619</u>	<u>100,095</u>
Total non-current liabilities		<u>77,619</u>	<u>100,095</u>
Total liabilities		<u>141,651</u>	<u>167,910</u>
Net assets		<u>93,884</u>	<u>83,585</u>
Equity			
Reserves	11	51,666	44,878
Retained surpluses	12	<u>42,218</u>	<u>38,707</u>
Total equity		<u>93,884</u>	<u>83,585</u>

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

Blackwood Biosecurity Inc
Statement of changes in equity
For the year ended 30 June 2025

	Reserves \$	Retained profits \$	Total equity \$
Balance at 1 July 2023	106,672	42,898	149,570
Deficit for the year	-	(65,985)	(65,985)
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	(65,985)	(65,985)
<i>Transactions with members in their capacity as members:</i>			
Transfer from reserves	(61,794)	61,794	-
Balance at 30 June 2024	44,878	38,707	83,585
	Reserves \$	Retained profits \$	Total equity \$
Balance at 1 July 2024	44,878	38,707	83,585
Surplus for the year	-	10,299	10,299
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	10,299	10,299
<i>Transactions with members in their capacity as members:</i>			
Transfer to reserves	6,788	(6,788)	-
Balance at 30 June 2025	51,666	42,218	93,884

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

Blackwood Biosecurity Inc
Statement of cash flows
For the year ended 30 June 2025

	Note	2025 \$	2024 \$
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		469,477	386,826
Payments to suppliers and employees (inclusive of GST)		<u>(451,434)</u>	<u>(448,285)</u>
Net cash from/(used in) operating activities		<u>18,043</u>	<u>(61,459)</u>
Cash flows from investing activities			
Payments for property, plant and equipment	7	(10,077)	(13,757)
Proceeds from disposal of property, plant and equipment		<u>-</u>	<u>5,192</u>
Net cash used in investing activities		<u>(10,077)</u>	<u>(8,565)</u>
Cash flows from financing activities			
Net cash from financing activities		<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents		7,966	(70,024)
Cash and cash equivalents at the beginning of the financial year		<u>107,588</u>	<u>177,612</u>
Cash and cash equivalents at the end of the financial year	5	<u><u>115,554</u></u>	<u><u>107,588</u></u>

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

Blackwood Biosecurity Inc
Cash reconciliation of DPA funds
30 June 2025

	2025
Cash Reconciliation - DPA Funds as of 30 June 2025	\$
DPA Opening Cash 1 July 2024 (including prior carryover)	92,601
DPA Cash received and earned (current year)	
This includes interest and other income earned if applicable	469,477
Less: DPA expenditures actually paid (current year)	(461,511)
Remaining DPA Cash 30 June 2025	<u>100,567</u>

REMAINING UNSPENT DPA FUNDS BREAKDOWN:

Reserve funds	-
Accrued expenses	48,901
Planned unspent	-
Unplanned unspent	51,666

As of 30 June 2025, the BBI held \$51,666 in reserve cash. These funds are reserved for DPA activities and are not available for general operational use.

Blackwood Biosecurity Inc
Notes to the financial statements
30 June 2025

Note 1. Material accounting policy information

The accounting policies that are material to the incorporated association 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 incorporated association 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

In the Management committees' opinion, the incorporated association is not a reporting entity because there are no users dependent on general purpose financial statements.

These are special purpose financial statements that have been prepared for the purposes of complying with the Australian Charities and Not-for-profits Commission Act 2012 and Western Australian legislation the Associations Incorporation Act 2015, the Charitable Collections Act 1946 and associated regulations. The Management committees have determined that the accounting policies adopted are appropriate to meet the needs of the members of Blackwood Biosecurity Inc.

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the disclosure requirements of AASB 101 'Presentation of Financial Statements', AASB 107 'Statement of Cash Flows', AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors', AASB 1048 'Interpretation of Standards' and AASB 1054 'Australian Additional Disclosures', as appropriate for not-for profit oriented entities.

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

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 incorporated association'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 2.

Revenue recognition

The incorporated association recognises revenue as follows:

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the incorporated association is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the incorporated association: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Blackwood Biosecurity Inc
Notes to the financial statements
30 June 2025

Note 1. Material accounting policy information (continued)

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Sale of goods

Revenue from the sale of goods is recognised at the point in time when the customer obtains control of the goods, which is generally at the time of delivery.

Rendering of services

Revenue from a contract to provide services is recognised over time as the services are rendered based on either a fixed price or an hourly rate.

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue

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

Income tax

As the incorporated association 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.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the incorporated association's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the incorporated association's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no right at the end of the reporting period to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

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

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

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

Blackwood Biosecurity Inc
Notes to the financial statements
30 June 2025

Note 1. Material accounting policy information (continued)

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

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

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the incorporated association for the annual reporting period ended 30 June 2025. The incorporated association has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

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.

Estimation of useful lives of assets

The incorporated association determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Employee benefits provision

As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Lease make good provision

A provision has been made for the present value of anticipated costs for future restoration of leased premises. The provision includes future cost estimates associated with closure of the premises. The calculation of this provision requires assumptions such as application of closure dates and cost estimates. The provision recognised for each site is periodically reviewed and updated based on the facts and circumstances available at the time. Changes to the estimated future costs for sites are recognised in the statement of financial position by adjusting the asset and the provision. Reductions in the provision that exceed the carrying amount of the asset will be recognised in profit or loss.

Note 3. Declared Pest Account

	2025	2024
	\$	\$
Funding received: DPIRD Declared Pest Account	<u>467,622</u>	<u>385,826</u>

Blackwood Biosecurity Inc
Notes to the financial statements
30 June 2025

Note 3. Declared Pest Account (continued)

Blackwood Biosecurity Inc. received an annually funding from the Declared Pest Account (DPA) administered by the Department of Primary Industries and Regional Development (DPIRD). The DPA consists of funds raised from the Declared Pest Rate plus matching funds from the State Government.

Note 4. Other expenses

	2025 \$	2024 \$
Asset expenses	2,786	1,878
Conference & workshop	400	-
Fuel & oil equipment	331	148
Protective equipment	586	409
Repairs & maintenance	3,050	906
Sprays & chemicals	1,770	462
General expenses	3	37
	<u>8,926</u>	<u>3,840</u>

Note 5. Cash and cash equivalents

	2025 \$	2024 \$
<i>Current assets</i>		
Cash at bank	115,554	57,588
Cash on deposit	-	50,000
	<u>115,554</u>	<u>107,588</u>

Accounting policy for cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Note 6. Right-of-use assets

	2025 \$	2024 \$
<i>Current assets</i>		
Motor vehicles - right-of-use	-	35,442
Less: Accumulated depreciation	-	(27,805)
	<u>-</u>	<u>7,637</u>
Rental lease - right-of-use	122,542	129,448
Less: Accumulated depreciation	(29,793)	(15,154)
	<u>92,749</u>	<u>114,294</u>
	<u>92,749</u>	<u>121,931</u>

Blackwood Biosecurity Inc
Notes to the financial statements
30 June 2025

Note 6. Right-of-use assets (continued)

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, except where included in the cost of inventories, 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. Where the incorporated association expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

Note 7. Property, plant and equipment

	2025 \$	2024 \$
Non-current assets		
Leasehold improvements - at cost	2,604	844
Less: Accumulated depreciation	(151)	(64)
	<u>2,453</u>	<u>780</u>
 Plant and equipment - at cost	 84,252	 77,500
Less: Accumulated depreciation	(64,318)	(57,159)
	<u>19,934</u>	<u>20,341</u>
 Computer equipment - at cost	 11,348	 10,123
Less: Accumulated depreciation	(10,088)	(9,806)
	<u>1,260</u>	<u>317</u>
 Office equipment - at cost	 1,678	 1,678
Less: Accumulated depreciation	(1,350)	(1,140)
	<u>328</u>	<u>538</u>
	<u><u>23,975</u></u>	<u><u>21,976</u></u>

Reconciliations

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

	Leasehold improvements \$	Plant and equipment \$	Computer equipment \$	Office equipment \$	Total \$
Balance at 1 July 2024	780	20,341	317	538	21,976
Additions	1,760	6,752	1,565	-	10,077
Depreciation expense	(87)	(7,159)	(622)	(210)	(8,078)
Balance at 30 June 2025	<u><u>2,453</u></u>	<u><u>19,934</u></u>	<u><u>1,260</u></u>	<u><u>328</u></u>	<u><u>23,975</u></u>

Accounting policy for property, plant and equipment

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

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Notes to the financial statements
30 June 2025

Note 7. Property, plant and equipment (continued)

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

Leasehold improvements	3-10 years
Plant and equipment	3-7 years

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

Leasehold improvements 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 incorporated association. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Note 8. Trade and other payables

	2025 \$	2024 \$
<i>Current liabilities</i>		
Trade payables	1,061	1,337
ATO payable	3,622	9,934
	<u>4,683</u>	<u>11,271</u>

Accounting policy for trade and other payables

These amounts represent liabilities for goods and services provided to the incorporated association 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 9. Lease liabilities

	2025 \$	2024 \$
<i>Current liabilities</i>		
Lease liability - Rental office premises	15,130	14,199
Lease liability - MV	-	7,637
	<u>15,130</u>	<u>21,836</u>
<i>Non-current liabilities</i>		
Lease liability - Rental office premises	77,619	100,095
	<u>92,749</u>	<u>121,931</u>

Blackwood Biosecurity Inc
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30 June 2025

Note 9. Lease liabilities (continued)

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 incorporated association's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

Note 10. Provisions

	2025	2024
	\$	\$
<i>Current liabilities</i>		
Annual leave	14,759	16,801
Employee benefits	421	1,407
	<u>15,180</u>	<u>18,208</u>

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.

Note 11. Reserves

	2025	2024
	\$	\$
Reserves Unacquitted Funding - DPIRD	<u>51,666</u>	<u>44,878</u>

Note 12. Retained surpluses

	2025	2024
	\$	\$
Retained surpluses at the beginning of the financial year	38,707	42,898
Surplus/(deficit) for the year	10,299	(65,985)
Transfer from other reserves	-	61,794
Transfer to other reserves	<u>(6,788)</u>	<u>-</u>
Retained surpluses at the end of the financial year	<u>42,218</u>	<u>38,707</u>

Blackwood Biosecurity Inc
Notes to the financial statements
30 June 2025

Note 13. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by , the auditor of the incorporated association:

	2025 \$	2024 \$
<i>Audit services -</i>		
Audit of the financial statements	3,700	3,500
<i>Other services -</i>		
Preparation of the financial statements	1,400	1,300
	<u>5,100</u>	<u>4,800</u>

Note 14. Economic dependency

The ongoing operations of Blackwood Biosecurity Group Inc. are reliant on the agreement with the Department of Primary Industries and Regional Development for grant funding from the Declared Pest Account. For Blackwood Biosecurity Group to continue to operate on a going concern basis, the grant funding support from the Department of Primary Industries and Regional Development to meet ongoing operations is vital.

Note 15. Events after the reporting period

No matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the incorporated association's operations, the results of those operations, or the incorporated association's state of affairs in future financial years.

DIRECTORS:

VIRAL PATEL RCA, CA
ALASTAIR ABBOTT RCA, CA
CHASSEY DAVIDS RCA, CA
FAZ BASHI RCA, CPA

ASSOCIATE DIRECTORS:

ROBERT CAMPBELL RCA, CA
SANTO CASILLI FCPA PFHA

AUDITOR'S INDEPENDENCE DECLARATION

To the Management Committee of Blackwood Biosecurity Inc (BBI)

In accordance with the requirements of section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 and section 80 of the Associations Incorporation Act 2015 (WA), in relation to our audit of the financial report of Blackwood Biosecurity Inc (BBI) for the year ended 30 June 2025, to the best of my knowledge and belief, there have been:

- a. No contraventions of the auditor independence requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- b. No contraventions of the auditor independence requirements of the *Associations Incorporation Act 2015 (WA)* in relation to the audit; and
- c. No contraventions of any applicable code of professional conduct in relation to the audit

Australian Audit



Chassey Cedric Davids, CA, RCA, AMIIA, BCom
Registered Company Auditor number 490152

Director

Australian Audit

Perth, Western Australia

Date: 17 September 2025

DIRECTORS:

VIRAL PATEL RCA, CA
ALASTAIR ABBOTT RCA, CA
CHASSEY DAVIDS RCA, CA
FAZ BASHI RCA, CPA

ASSOCIATE DIRECTORS:

ROBERT CAMPBELL RCA, CA
SANTO CASILLI FCPA PFHA

INDEPENDENT AUDITOR'S REPORT

To the members of Blackwood Biosecurity Inc (BBI)

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Blackwood Biosecurity Inc (BBI) (the entity), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and the directors' declaration.

In our opinion the accompanying financial report has been prepared in accordance with requirements of the Associations Incorporation Act 2015 (WA) and Division 60 of the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act), including:

- a. giving a true and fair view of the entity's financial position as at 30 June 2025, and of its financial performance and its cash flows for the year then ended; 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 2013.

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 entity in accordance with the Associations Incorporation Act 2015 (WA), the ACNC Act 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 assist the entity to meet the requirements of the ACNC Act and the Associations Incorporation Act 2015 (WA). As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of Management and The Management Committee for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards to the extent described in Note 1, the ACNC Act 2012 and the Associations Incorporation Act 2015 (WA). The responsibility of Management also includes such internal control as management determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the entity'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 management either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The Management Committee are responsible for overseeing the 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.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgment 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 entity's internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 entity'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 entity 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 Management Committee 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.

Report on Other Legal and Regulatory Requirements

In our opinion, the entity has complied with 60-30(3)(b), (c) and (d) of the ACNC Act and 82(1)(b), (c) and (d) of the Associations Incorporation Act 2015 (WA):

- a. by providing us with all information, explanation and assistance necessary for the conduct of the audit;
- b. by keeping financial records sufficient to enable a financial report to be prepared and audited;
- c. by keeping other records required by Part 3-2 of the *ACNC Act*, including those records required by Section 50-5 that correctly record its operations, so as to enable any recognised assessment activity to be carried out in relation to the entity; and
- d. by keeping other records required by Part 5 of the *Associations Incorporation Act 2015 (WA)*, including those records required by Section 66 that correctly record its operations, so as to enable true and fair financial statements to be prepared.

Australian Audit

Chassey Cedric Davids, CA, RCA, AMIIA, BCom

Registered Company Auditor number 490152

Director

Australian Audit

Perth, Western Australia

Date: 17 September 2025