Support Act Limited
(a company limited by guarantee)
ABN 43 079 588 604

Annual Financial Report
30 June 2026

Directors' Report

The Directors of Support Act Limited have pleasure in presenting their report together with the financial report of Support Act Limited ("the Company") for the year ended 30 June 2026 and the independent auditor's report thereon.

Directors

The Directors at any time during or since the financial year are:

Lynne Small (Co-Chair and Company Secretary)

Non-Executive Director since 22 April 2013
Co-Chair since 1 December 2022; Company Secretary since 20 December 1998
Director and Vice Chair of the Australian Copyright Council, and Director of Audio-Visual Copyright Society Limited (Screenrights). Formerly Chief Operating Officer of, and now Special Consultant to, the Phonographic Performance Company of Australia Limited and the Australian Recording Industry Association Ltd. Lynne is a CPA, and holds an MBA from the Australian Graduate School of Management.

David Albert (Co-Chair)

Non-Executive Director since 29 November 2019
Co-Chair since 1 December 2022
CEO of Alberts, holds an MBA from the Macquarie Graduate School of Management, a Masters from the University of Massachusetts, a graduate of the Australian Institute of Company Directors, holds several not-for-profit director roles and has previously been the co-chair of Nordoff Robbins Music Therapy Australia and served on the boards of APRA AMCOS and AMPAL.

Karen Don

Non-Executive Director since 1 January 2025
Karen Don worked in the music industry for more than 25 years. She heads the Membership Division at APRA AMCOS, a music rights management organisation representing songwriters, composers and music publishers. Karen joined APRA AMCOS in June 2023. She is a qualified lawyer and has worked as in house counsel at ARIA and PPCA and spent more than 20 years as Head of Legal and Business Affairs at Universal Music Australia / Universal Music Publishing.

Gillian Dunn

Non-Executive Director since 1 January 2025
Gillian is a seasoned music industry professional with over 20 years of experience at APRA AMCOS and is one of the co-founders of the Black Music Alliance Australia (BMAA). Known for her expertise in people and culture, membership services for writers and publishers, Gillian has been a driving force in promoting inclusivity and creating sustainable pathways for songwriters and artists in Australia. In her role at BMAA, Gillian has secured foundational funding and developed educational and creative programs to support music creators and industry workers in music from the African Diaspora, ensuring diverse voices are amplified in the sector. Simultaneously, as a Senior Manager at APRA AMCOS, she has driven equity-focused cultural initiatives, and previously refined publisher stakeholder services, enhancing member experiences, and optimising royalty distribution to ensure fair compensation for song writers and publishers.

Directors' Report (continued)

Jaime Gough

Non-Executive Director since 20 December 2023
Jaime is Managing Director of independent music publisher Concord Music Publishing ANZ (formerly Native Tongue). Concord Music Publishing is a global, full-service, independent music publisher offering bespoke creative support. Jaime is Chair of the Australasian Mechanical Copyright Owners Society Limited (AMCOS), a Director of the Australasian Performing Right Association Limited (APRA) and a Director of the Australasian Music Publishers Association Limited (AMPAL). During his career, Jaime has represented a wide range of songwriters and catalogues including Marlon Williams, The Amity Affliction, Elvis Presley, Prince and Daft Punk.

Robyn Jelleff

Non-Executive Director since 16 August 2023
Starting out as a lighting designer in early 80's Melbourne, Robyn later made her way to London, touring the UK, Europe and USA extensively throughout the 80's and 90's. During this time she made the move from lighting to show production, tour and event management, eventually becoming co-director of True North, a UK-based production company. She was also a founding member of the Production Services Association UK (PSA). Since returning to Australia in 2000, Robyn continued to run her own company, Jelleff & Co., working predominantly in live touring and events. She is a long term member of CrewCare and in recent years has been on their industry training committee. She also has a keen interest in supporting the mental health and welfare of all live touring personnel. Being on the board of Support Act, contributes to this.

Tom Larkin

Non-Executive Director since 29 November 2019; Retired 8 December 2025
Director of VVV MGMT, owner of Homesurgery Recordings, Conference Programmer for BIGSOUND and founding member of rock band Shihad.

Nikki Maloney

Non-Executive Director since 14 August 2024
Nikki is the Director of Planning, Performance and Regulation at the Mental Health Branch of the NSW Ministry of Health. Nikki has worked in the public sector (both NSW and Commonwealth) in a range of senior policy, management and reform roles. She has previously held Board Director roles in the NSW Gay and Lesbian Rights Lobby and the Aurora Group, a LGBTQI community funding organisation, where she was awarded Life Membership.

Nathan May

Non-Executive Director since 1 August 2026
Nathan is an Adelaide-based singer-songwriter and proud Arabana, Yawuru and Marridjabin man. Raised in Darwin and now living on Kaurna Country, Nathan studied at the University of Adelaide's Centre for Aboriginal Studies in Music. His country, rock and soul-influenced songwriting explores family, Country, resilience and hope. Nathan also works with young First Nations people in regional South Australia, providing on-Country mentoring and supporting their cultural, personal and creative development. In 2024, he undertook a 12-month APRA Board Observership through APRA AMCOS and NATSIMO and was selected for South Australia's Robert Stigwood Fellowship Program.

Directors' Report (continued)

Jacqueline Purcell

Non-Executive Director since 28 October 2020
Chief Financial Officer at Rokt, a leading e-commerce enablement technology company based in Sydney. Previously, member of the investment team at TDM Growth Partners and CFO of technology companies Deputy, a high growth workforce management software company, and Culture Amp, a people and culture software platform. Jacqui spent 8 years as an Executive Director in Morgan Stanley's Mergers and Acquisitions team in New York. Holds an MBA from the Stanford Graduate School of Management and is a member of the Australian Institute of Company Directors.

Nicole Richards

Non-Executive Director since 1 August 2026
Nicole Richards is the Managing Director of Island Records Australia, at Universal Music (UMA). Richards made history as the first woman appointed Managing Director at UMA and is one of only a few women to lead a label in Australia. She sits on UMA's Executive Team and is an active contributor to the Women in Music community and advocate for gender equality. Nicole has played a pivotal role in the local and international success of a vast array of artists across her career; many of whom credit her strategic vision and leadership for their career breakthroughs. Regularly appearing in the AMID Power 50, in 2025 Richards was recognised for her leadership in the Australian Music business as the recipient of the 'ARIA Executive Leader Award' at the Australian Women in Music Awards.

Rohini Sivakumar

Non-Executive Director since 1 June 2025
Rohini is the General Counsel for both the Australian Recording Industry Association Limited (ARIA) and Phonographic Performance Company of Australia Ltd (PPCA). She has over 15 years' experience in the music industry and prior to this, she held legal roles in the television and radio industries.

Directors' meetings

The number of Directors' meetings and number of meetings attended by each of the Directors of the Company during the financial year are:

	Directors' Meetings	
Director	**Number of meetings attended**	**Number of meetings held***
Lynne Small (Co-Chair & Secretary)	4	5
David Albert (Co-Chair)	5	5
Karen Don	4	5
Gillian Dunn	5	5
Jaime Gough	3	5
Robyn Jelleff	4	5
Tom Larkin	3	3
Nikki Maloney	3	5
Nathan May	0	0
Jacqueline Purcell	4	5
Nicole Richards	0	0
Rohini Sivakumar	4	5

* reflects the number of meetings held during the time the Director held office during the period

Directors' Report (continued)

Lead auditor's independence declaration

A copy of the Lead Auditor's Independence Declaration as required under sub division 60-C section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 is included at page 28 of the annual report.

Objectives, strategy and principal activities

The objective and principal activity of this charitable organisation during the course of the financial year was to provide crisis relief and mental health support to musicians, managers, crew, music workers and music organisations across all genres of music, and to provide culturally intelligent support for First Nations music workers.

There were no significant changes in the nature of the activities of this organisation during the year.

Review of activities and result of operations

The net deficit for the financial year was $98,090 (2025: net surplus $799,561). Support Act Limited is exempt from income tax.

During the financial year, with the generous support of donors and sponsors, along with grant funding from the Victorian State Government through Creative Victoria and the New South Wales Government through Sound NSW, the Company has continued to provide crisis relief grants to members of the Australian music industry, while also providing ongoing access to the Support Act Wellbeing Helpline, along with the continued development and delivery of a range of mental health programs and resources designed specifically for those who work in music.

With grant funding from the Australian Government through Creative Workplaces, during the financial year the Support Act Wellbeing Helpline continued to be made available to those working in the Australian creative arts industries as well as those working in music, and the Company continued the expansion and delivery of its range of mental health programs and resources in order to service the needs of wider creative arts industry workers, to the extent that resources allow.

During prior periods, Support Act Limited auspiced the National Consultation on Sexual Harm, Harassment and Systemic Discrimination in the Contemporary Australian Music Industry (referred to herein as the "Music Industry Review") under a Memorandum of Understanding entered into with the Project Oversight Group during the financial year 2022. Following the delivery of the Raising Their Voices Report, the Project Oversight Group and project stakeholders agreed that, in furtherance of Recommendation 12 of the report, the remaining funding for the project held by the Company would be made available to an Aboriginal and Torres Strait Islander working group, to be curated and hosted by the First Nations Team at Support Act Limited, who will have the remit to commission an Aboriginal and Torres Strait Islander-led review and present recommendations to address their underrepresentation, treatment and participation in the music industry. During the reporting period, work on the First Nations Music Industry Review commenced, with additional funding support from the New South Wales Government through Sound NSW, the Victorian State Government through Creative Victoria, the Australian Government through Creative Workplaces and other donors.

The Board maintains that it is still both prudent and necessary to retain an appropriate level of reserves to keep the organisation in good stead to provide continued, appropriate levels of quality support services in future years.

Directors' Report (continued)

Dividends

Support Act Limited is not permitted to distribute amongst its members (either directly or indirectly) its net surplus by way of a dividend and no such distributions have been made during the financial year.

State of affairs

In the opinion of the Directors there were no significant changes in the state of affairs of the Company during the financial year under review.

Likely developments

The Company will continue to provide relief and mental health support to persons who have worked in and contributed to the Australian music industry and are in need, or suffering hardship or distress. The Company will also provide mental health support to workers in the Australian creative arts industry, to the extent that resources allow.

Events subsequent to balance date

There has not arisen in the interval between the end of the financial year and the date of this report, any item, transaction or event of a material and unusual nature likely, in the opinion of the Directors of the Company, to affect significantly the operations of the Company, the results of those operations, or the state of affairs of the Company, in subsequent financial years.

Indemnification and insurance of officers

Indemnification

Support Act Limited has entered into an agreement indemnifying the current Directors of Support Act Limited against all liabilities to another person (other than the Company) that may arise from their position as Directors of the Company, except where the liability arises out of conduct involving a lack of good faith. The agreement stipulates that the Company will meet the full amount of any such liabilities, including costs and expenses.

Insurance premiums

Insurance premiums in respect of Director's Liability and Legal Expenses insurance contracts for current officers, including executive officers of the company have been paid by Support Act Limited. The insurance premiums relate to:

- costs and expenses incurred by the relevant officers in defending proceedings, whether civil or criminal and whatever their outcome; and

- other liabilities that may arise from their position, with the exception of conduct involving a wilful breach of duty or improper use of information or position to gain a personal advantage.

Premiums totalling $5,203 (2025: $5,105) were paid in respect of the Directors and officers of the Company.

Members' guarantee

The Company is a company limited by guarantee. The guarantee of members in the event of the winding up of the Company is $10 for each member. At 30 June 2026 membership of the Company comprised 911 (2025: 907) full members, resulting in a total guarantee of $9,110 (2025: $9,070).

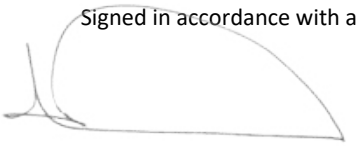
Directors' Report (continued)

Environmental regulation

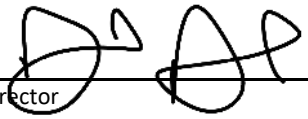
The Company's operations are not subject to any significant environmental regulations under either Commonwealth or State legislation. However, the Board believes that the Company has adequate systems in place for the management of its environment and is not aware of any breaches during the period covered by this report.

Dated at Sydney this 14th day of October 2026.

Signed in accordance with a resolution of the Directors:



Director



Director

Statement of Profit or Loss and Other Comprehensive Income
for the year ended 30 June 2026

	Notes	Year Ended 30-Jun-26 $	Year Ended 30-Jun-25 $
Revenue and other income			
Revenue	2	4,345,466	4,504,070
Other income	3	236,532	236,244
Total revenue and other income		**4,581,998**	**4,740,314**
Expenses			
Grants paid or payable		(631,863)	(674,915)
Employee and contractor expenses - Service delivery		(1,612,225)	(1,332,824)
Mental health services expenditure		(891,377)	(694,758)
Employee and contractor expenses - Fundraising	11(i)	(596,731)	(483,641)
Fundraising and event expenditure	11(i)	(378,491)	(257,690)
Other operating expenses		(565,053)	(494,320)
Loss on disposal of plant and equipment	7, 8	(4,348)	(2,605)
Total expenses		**(4,680,088)**	**(3,940,753)**
Net (deficit) / income		**(98,090)**	**799,561**
Other comprehensive (deficit) / income		-	-
Total comprehensive (deficit) / income for the year		**(98,090)**	**799,561**

This statement of profit or loss and other comprehensive income is to be read in conjunction with the notes to and forming part of the financial statements set out on pages 12 to 26.

Statement of Financial Position
as at 30 June 2026

	Notes	Year Ended 30-Jun-26 $	Year Ended 30-Jun-25 $
Current Assets			
Cash and cash equivalents	5	1,023,071	982,722
Cash on deposit	5	5,185,000	5,135,000
Trade and other receivables	6	209,345	226,011
Total Current Assets		**6,417,416**	**6,343,733**
Non-Current Assets			
Property, plant and equipment	7	20,503	20,081
Intangible assets	8	22,942	32,380
Total Non-Current Assets		**43,445**	**52,461**
Total Assets		**6,460,861**	**6,396,194**
Current Liabilities			
Trade and other payables	9	163,601	146,714
Employee entitlements		169,519	140,188
Deferred donor restricted funds	10	1,344,397	1,215,843
Unpaid grants		89,301	98,319
Personal appeals and benefit concerts payable		3,825	294
Income received in advance		75,471	108,705
Total Current Liabilities		**1,846,114**	**1,710,063**
Non-Current Liabilities			
Employee entitlements		57,719	31,013
Total Non-Current Liabilities		**57,719**	**31,013**
Total Liabilities		**1,903,833**	**1,741,076**
Net Assets		**4,557,028**	**4,655,118**
Retained Surplus		**4,557,028**	**4,655,118**

This statement of financial position is to be read in conjunction with the notes to and forming part of the financial statements set out on pages 12 to 26.

Statement of Changes in Equity
for the year ended 30 June 2026

	2026 $	2025 $
Retained surplus at the beginning of the financial year	4,655,118	3,855,557
Total comprehensive (deficit) / income for the period	(98,090)	799,561
Retained surplus at the end of the financial year	**4,557,028**	**4,655,118**

This statement of changes in equity is to be read in conjunction with the notes to and forming part of the financial statements set out on pages 12 to 26.

Statement of Cash Flows
for the year ended 30 June 2026

	Notes	2026 $	2025 $
Cash flows from operating activities			
Cash receipts in the course of operations (inclusive of goods and services tax)		4,800,785	5,403,436
Cash payments in the course of operations (inclusive of goods and services tax)		(4,964,599)	(4,498,254)
Interest received		271,285	185,340
Net cash inflows from operating activities	13(ii)	**107,471**	**1,090,522**
Cash flows from investing activities			
Payments for property, plant & equipment		(17,122)	(18,159)
Increase in cash on deposit		(50,000)	(1,350,000)
Net cash outflows from investing activities		**(67,122)**	**(1,368,159)**
Net increase / (decrease) in cash held		40,349	(277,637)
Cash at the beginning of the financial year		982,722	1,260,359
Cash at the end of the financial year	13(i)	**1,023,071**	**982,722**

This statement of cash flows is to be read in conjunction with the notes to and forming part of the financial statements set out on pages 12 to 26.

Notes to and forming part of the financial statements

1 Statement of material accounting policies

Support Act Limited (the 'Company') is a company domiciled in Australia and is a not-for-profit entity.

Support Act Limited's registered office is Level 4, 11 - 17 Buckingham Street Surry Hills, NSW 2010.

The financial report was authorised for issue by the directors on 14 October 2026.

(a) Statement of compliance

The financial report is a general purpose financial report which has been prepared in accordance with Australian Accounting Standards ("AASBs") adopted by the Australian Accounting Standards Board ("AASB") and the Australian Charities and Not-for-profits Commission Regulation 2022.

(b) Basis of preparation

The financial report is presented in Australian dollars. The financial report is prepared on the historical cost basis, except that financial assets at fair value through the profit and loss are measured at fair value.

The preparation of a financial report in conformity with Australian Accounting Standards requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. These accounting policies have been consistently applied by the Company.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The accounting policies set out below have been applied consistently to all periods presented in the financial report.

(c) Revenue recognition

Revenue is measured based on the consideration specified in the contract with the customer. Revenue, other than subscription revenue, is recognised over time as the services are provided. Subscription revenue is recognised only once on joining and recognised as revenue when received.

(d) Grants

All grants approved prior to 30 June 2026 are charged against current income for the period. Grants which have been approved but have not been paid at the end of the period are accrued for at period end.

(e) Personal appeals and benefit concerts payable

Where a donor provides funds for a specific purpose, or a benefit concert or personal appeal raises funds for a specific purpose, any amounts that have not yet been paid at the end of the period are accrued for at period end.

Notes to and forming part of the financial statements

1 Statement of material accounting policies (continued)

(f) Income tax

The Company is exempt from income tax under section 50-5 of the Income Tax Assessment Act 1997.

(g) Cash and cash on deposit

Cash is carried at the face value of the amounts deposited. Interest revenue is accrued at the market rates.

(h) Trade and other receivables

Trade and other receivables are stated at amortised cost less impairment losses (see accounting policy (j)). The carrying amount of trade debtors approximates net fair value.

(i) Goods and services tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Tax Office (ATO). In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the statement of financial position.

(j) Impairment

The carrying amounts of the Company's assets, are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated (see accounting policy j(i)).

An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. Impairment losses are recognised in the statement of profit or loss and other comprehensive income.

The Company recognises loss allowances for expected credit losses (ECL) on financial assets measured at amortised cost. Loss allowances for trade receivables and contract assets are always measured at an amount equal to lifetime ECLs. Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument.

(i) Calculation of recoverable amount

The recoverable amount of the Company's receivables carried at amortised cost is calculated as the present value of estimated future cash flows, discounted at the original effective interest rate (i.e. the effective interest rate computed at initial recognition of these financial assets). Receivables with a short duration are not discounted.

Impairment of receivables is not recognised until objective evidence is available that a loss event has occurred. Significant receivables are individually assessed for impairment. Impairment testing of significant receivables that are not assessed as impaired individually is performed by placing them into portfolios of significant receivables with similar risk profiles and undertaking a collective assessment of impairment. Non-significant receivables are not individually assessed. Instead, impairment testing is performed by placing non-significant receivables in portfolios of similar risk profiles, based on objective evidence from historical experience adjusted for any effects of conditions existing at each balance sheet date.

Notes to and forming part of the financial statements

1 Statement of material accounting policies (continued)

(ii) Reversals of impairment

Impairment losses are reversed when there is an indication that the impairment loss may no longer exist and there has been a change in the estimate used to determine the recoverable amount.

An impairment loss in respect of receivables carried at amortised cost is reversed if the subsequent increase in recoverable amount can be related objectively to an event occurring after the impairment loss was recognised.

(k) Employee benefits

Employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

(l) Retained earnings

The principal activity of the Company is to provide relief to persons who have worked in and contributed to the Australian music industry and are in need, or suffering hardship or distress. Any funds received by way of donations or other activities for the purpose of providing relief not expended at the period end are carried forward against expenditure in future periods. It is not the intention of the Company to utilise retained surpluses for distribution other than on its principal activities. The Company is a not-for-profit entity.

(m) Property, plant and equipment

Owned assets

Items of property, plant and equipment are stated at cost or deemed cost less accumulated depreciation.

Depreciation

Depreciation is charged to the income statement on a straight-line basis over the estimated useful life of each part of an item of property, plant or equipment. The estimated useful life in the current period is as follows:

- Computer hardware/laptops and, camera hardware and equipment – 3 years

- Furniture and Fixtures – 5 years

The residual value, the useful life and the depreciation method applied to an asset are reassessed at least annually.

Notes to and forming part of the financial statements

1 Statement of material accounting policies (continued)

(n) Intangible assets

Owned assets

Items of intangible assets are stated at cost or deemed cost less accumulated amortisation.

Software-as-a-Service (SaaS) arrangements

SaaS arrangements are service contracts providing the Company with the right to access the cloud provider's application software over the contract period. As such, the Company does not receive a software intangible asset at the contract commencement date.

The following outlines the accounting treatment of costs incurred in relation to SaaS arrangements:

Recognise as an operating expense over the term of the service contract	- Fee for use of application software - Customisation costs
Recognise as an operating expense as the service is received	- Configuration costs - Data conversion and migration costs - Testing costs - Training costs

Costs incurred for the development of software code that enhances or modifies, or creates additional capability to, existing on-premise systems and meets the definition of and recognition criteria for an intangible asset are recognised as intangible software assets.

In applying the entity's accounting policy, the directors made the following key judgements that may have the most significant effect on the amounts recognised in the financial statements.

Determination whether configuration and customisation services are distinct from the SaaS access

Implementation costs including costs to configure or customise the cloud provider's application software are recognised as operating expenses when the services are received.

Where the SaaS arrangement supplier provides both configuration and customisation services, judgement has been applied to determine whether each of these services are distinct or not from the underlying use of the SaaS application software. Distinct configuration and customisation costs are expensed as incurred as the software is configured or customised (i.e. upfront). Non-distinct configuration and customisation costs are expensed over the SaaS contract term.

Non-distinct customisation activities significantly enhance or modify a SaaS cloud-based application. Judgement has been applied in determining whether the degree of customisation and modification of the SaaS cloud-based application is significant or not.

Capitalisation of configuration and customisation costs in SaaS arrangements

In implementing SaaS arrangements, the Company has developed software code that either enhances, modifies or creates additional capability to the existing owned software. This software is used to connect with the SaaS arrangement cloud-based application.

Notes to and forming part of the financial statements

1 Statement of material accounting policies (continued)

Judgement has been applied in determining whether the changes to the owned software meets the definition of and recognition criteria for an intangible asset in accordance with AASB 138 Intangible Assets.

During the financial year, the Company recognised $nil (2025: $nil) as intangible assets in respect of customisation and configuration costs incurred in implementing SaaS arrangements.

Amortisation

Amortisation is charged to the income statement on a straight-line basis over the estimated useful life of each part of an intangible asset. The estimated useful life in the current period is as follows:

- Client Management Database – 5 years

The residual value, the useful life and the depreciation method applied to an asset are reassessed at least annually.

(o) New accounting standards and interpretations

(i) New accounting standards adopted in the current year

No new accounting standards were adopted in the year that had a material impact on the Company.

(ii) New accounting standards and interpretations not yet adopted

AASB 18 *Presentation and Disclosures in the Financial Statements* replaces AASB 101 *Presentation and Disclosure in Financial Statements* and will be applicable for the entity for the financial year ending 30 June 2027. The new standard introduces a number of requirements, including requiring the entity to classify all income and expenses into five categories in the Statement of Profit or Loss and Other Comprehensive Income, namely operating, investing, financing, income taxes and discontinued operations.

Other than the above, there are currently no new standards and amendments to standards which are effective for annual periods beginning after 30 June 2026 that the Company believes are applicable in preparing these financial statements.

Notes to and forming part of the financial statements

2 Revenue

	2026 $	2025 $
Revenue		
Government grants - Creative Victoria	432,176	442,244
Government grants - Sound NSW	446,187	457,675
Government grants - Creative Workplaces	1,107,502	757,382
Government grants - Sound NSW - First Nations Music Industry Review	36,230	-
Donations and non-Government grants	1,072,885	932,252
Ausmusic T-Shirt Day appeal	781,271	972,810
Music In the House Fundraising Event	161,067	160,159
Community Fundraising proceeds	195,233	394,494
Help-a-Mate appeals and benefits	37,179	81,855
Fee for service income	53,608	285,969
Sponsorships	21,927	18,814
Membership fees	201	416
	4,345,466	**4,504,070**

Government grants represent the amount of performance obligations completed during the reporting period in respect of multi-year grant funding agreements with the Victorian Government through Creative Victoria, the New South Wales Government through Sound NSW and the Australian Government through Creative Workplaces during reporting period. An amount totalling $1,221,596 (2025: $1,093,690) has been deferred (see Note 10) and will be recognised as revenue in the future, as performance obligations required under the respective funding agreements are completed.

3 Other Income

	2026 $	2025 $
Other Income		
Interest income	235,283	234,646
Interest income - Endowment donations	1,249	1,598
	236,532	**236,244**

4 Auditor's Remuneration

	2026 $	2025 $
Audit Services		
Auditor of the company - KPMG		
- Audit of the annual financial report	6,330	5,803
- Grant acquittal services	8,440	-
	14,770	**5,803**

Notes to and forming part of the financial statements

5 Cash Assets

	2026 $	2025 $
Cash at bank	1,023,071	982,722
Cash and cash equivalents	1,023,071	982,722
Cash on deposit	5,150,000	5,100,000
Cash on deposit - endowment donation	35,000	35,000
Cash on deposit	5,185,000	5,135,000
	6,208,071	**6,117,722**

6 Receivables

	2026 $	2025 $
Trade and other receivables	66,895	64,434
Prepayments	58,772	43,145
Interest receivable	83,678	118,432
	209,345	**226,011**

7 Property, plant & equipment

	2026 $	2025 $
Plant and Equipment		
Plant and equipment - at cost	55,276	50,102
Less: accumulated depreciation	(34,773)	(30,021)
	20,503	**20,081**

Reconciliations

Reconciliations of the carrying amounts of each class of property, plant and equipment at the beginning and end of the current financial period are set out below:

	2026 $	2025 $
Carrying amount at 1 July	20,081	16,755
Additions	17,122	18,159
Disposals	(2,444)	(2,605)
Depreciation expense	(14,256)	(12,228)
Carrying amount at 30 June	**20,503**	**20,081**

Notes to and forming part of the financial statements

8 Intangible Assets

	2026 $	2025 $
Intangible Assets		
Website and CMS databases costs - at cost	36,225	53,583
Less: accumulated amortisation	(13,283)	(21,203)
	22,942	**32,380**

Reconciliations

Reconciliations of the carrying amounts of each class of intangible assets at the beginning and end of the current financial period are set out below:

	2026 $	2025 $
Carrying amount at 1 July	32,380	41,889
Disposals	(1,904)	-
Amortisation expense	(7,534)	(9,509)
Carrying amount at 30 June	**22,942**	**32,380**

9 Payables

	2026 $	2025 $
Trade and other payables	147,751	98,350
Net GST payable	15,850	48,364
	163,601	**146,714**

Notes to and forming part of the financial statements

10 Deferred donor restricted funds

	2026 $	2025 $
Government Grant funding - Creative Victoria	376,572	308,748
Government Grant funding - Sound NSW	596,138	542,324
Government Grant funding - Creative Workplaces	135,116	242,618
Government Grant funding - Sound NSW - First Nations Music Industry Review	113,770	-
Music Industry Review	80,214	80,214
Other restricted contributions	42,587	41,939
	1,344,397	**1,215,843**

Government Grant funding deferred donor restricted funds represents the Company's requirement to fulfil certain future performance obligations as specified in funding agreements with the Victorian State Government through Creative Victoria, the New South Wales Government through Sound NSW and the Australian Government through Creative Workplaces (refer to note 2).

Music Industry Review deferred donor restricted funds represent the Company's requirement to fulfil certain future performance obligations as specified in the Review Memorandum of Understanding.

Notes to and forming part of the financial statements

11 Information and declarations to be furnished under the Charitable Fundraising Act 1991

	2026 $	2025 $
(i) Details of aggregate gross income and total expenses of fundraising activities:		
Gross proceeds from fundraising activities		
Ausmusic T-Shirt Day Appeal	781,271	972,810
Music In the House Fundraising Event	161,067	160,159
Community Fundraising proceeds	195,233	394,494
Help-a-Mate appeals and benefits	37,179	81,855
Sponsorships	21,927	18,814
Membership fees	201	416
Donations/Grants - General	676,159	602,803
Donations/Grants - Donor Restricted	2,418,821	1,986,750
Total	**4,291,858**	**4,218,101**
Less total direct cost of fundraising activities		
Ausmusic T-Shirt Day	231,537	136,917
Music In the House	89,324	86,496
Other fundraising activities	57,630	34,277
	378,491	**257,690**
Employee & contractor expenses - Fundraising	596,731	483,641
Total	**975,222**	**741,331**
Net surplus from fundraising activities	**3,316,636**	**3,476,770**

	2026 $	2025 $
(ii) Application of net surplus from fundraising activities:		
Net surplus from fundraising activities	**3,316,636**	**3,476,770**

This surplus is used as a benevolent fund to provide relief to persons who have worked in and contributed to the Australian music industry and are in need or suffering hardship or distress.

During the year, grants, proceeds of authorised personal appeals and mental health service costs of $1,523,240 (2025: $1,369,673) were paid or are payable at 30 June 2026. In addition, employee and contractor costs of service delivery paid or payable were $1,612,225 (2025: $1,332,824).

Notes to and forming part of the financial statements

11 Information and declarations to be furnished under the Charitable Fundraising Act 1991 (continued)

	2026 $	2026 %	2025 $	2025 %
(iii) Comparison of certain monetary figures and percentages				
Total cost of fundraising/gross income from fundraising	975,222 / 4,291,858	23%	741,331 / 4,218,101	18%
Net surplus from fundraising / gross income from fundraising	3,316,636 / 4,291,858	77%	3,476,770 / 4,218,101	82%
Total service delivery expenditure including grants paid / total expenditure	3,135,465 / 4,680,088	67%	2,702,497 / 3,940,753	69%
Total service delivery expenditure including grants paid / total revenue and other income	3,135,465 / 4,581,998	68%	2,702,497 / 4,740,314	57%

Notes to and forming part of the financial statements

12 Members' guarantee

The Company is a company limited by guarantee. The guarantee of members in the event of the winding up of the company is $10 for each member. At 30 June 2026 membership of the Company comprised 911 (2025: 907) full members, resulting in a total guarantee of $9,110 (2025: $9,070).

13 Notes to the statement of cash flows

(i) Reconciliation of cash

For the purposes of the statement of cash flows, cash includes cash on hand and at bank and short term deposits at call, net of outstanding bank overdrafts. Cash as at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:

	2026 $	2025 $
Cash and cash equivalents	1,023,071	982,722

(ii) Reconciliation of net (deficit) / surplus to net cash provided by operating activities

	2026 $	2025 $
Net income / (deficit)	(98,090)	799,561
Add non-cash items		
Depreciation and amortisation	21,790	21,737
Loss on fixed and inangible asset disposals	4,348	2,605
Net cash provided by operating activities before changes in assets and liabilities	(71,952)	823,903
Change in operating assets and liabilities:		
Decrease / (increase) in receivables	16,666	496,289
(Decrease) / increase in payables, unpaid grants, deferred donor restricted funds and income received in advance	106,720	(228,966)
(Decrease) / increase in employee entitlements	56,037	(704)
Net cash inflow from operating activities	**107,471**	**1,090,522**

Notes to and forming part of the financial statements

14 Related parties

Key management personnel

The following were key management personnel of the company at any time during the reporting period and unless otherwise indicated were key management personnel for the entire period:

Directors

Lynne Small (Co-Chair & Secretary)	
David Albert (Co-Chair)	
Karen Don	
Gillian Dunn	
Jaime Gough	
Robyn Jelleff	
Tom Larkin	Retired 8/12/2025
Nikki Maloney	
Jacqueline Purcell	
Rohini Sivakumar	

CEO

Clive Miller

Key management personnel compensation

Total key management personnel compensation in respect of the financial year was $243,353 (2025: $233,530).

Other key management personnel transactions

None of the key management personnel have entered into a material contract with the company since the end of the previous financial year and there were no material contracts involving directors' interests at year end.

Notes to and forming part of the financial statements

15 Financial instruments

Financial risk management and transactions

Overview

The Company has exposure to the following risks from the use of financial instruments:

- credit risk;
- liquidity risk; and
- market risk.

This note presents information about the Company's exposure to each of the above risks, their objectives, policies and processes for measuring and managing risk. Further quantitative disclosures are included in this note.

The Board of Directors has overall responsibility for the establishment and oversight of the risk management framework. The Board is responsible for developing and monitoring risk management policies.

Risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the consolidated activities.

The Board of Directors oversees how management monitors compliance with the Company's risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

Credit risk

Credit risk represents the loss that would be recognised if a counterparty failed to perform their contractual obligations and arises principally from the Company's receivables from advances.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its obligations as they fall due. The Company's approach to managing liquidity is to ensure that it will always have sufficient liquidity to meet its liabilities when due, under both normal and unusual conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The contractual maturities of financial liabilities, as represented by trade and other payable, deferred donor restricted funds and unpaid grants, are all within one year. The carrying amount of these liabilities also represents the contractual cash flows.

Market risk

Market risk is the risk that changes in market prices such as interest rates and share market fluctuations will affect the Company's income or the value of its holding of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Notes to and forming part of the financial statements

15 Financial instruments (continued)

Interest rate risk

Profile

At the reporting date the interest rate profile of the Company's interest-bearing financial instruments related to cash and cash on deposit balances totalling $6,208,071 (2025: $6,117,722).

Sensitivity analysis

If interest rates had changed by plus (or minus) 1% per annum from the interest rate at the year end, with all other variables held constant, the Company's surplus for the year would have been $60,372 higher (or lower) (2025: $53,876).

Fair value hierarchy

The Company no longer holds any investments recognised at fair value.

Directors' declaration

1. In the opinion of the Directors of Support Act Limited ("the Company"):

(a) the financial statements and notes set out on pages 8 to 26 are in accordance with the Australian Charities and Not-for-profits Commission Act 2012, including;

(i) giving a true and fair view of the financial position of the Company as at 30 June 2026 and of its performance, for the year ended on that date; and

(ii) complying with Australian Accounting Standards and the Australian Charities and Not-for-profit Commission Regulation 2022.

(b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable;

(c) the financial report gives a true and fair view of all income and expenditure of Support Act Limited with respect to fundraising appeal activities for the financial year ended 30 June 2026;

(d) the statement of financial position gives a true and fair view of the state of affairs with respect to fundraising appeal activities as at 30 June 2026;

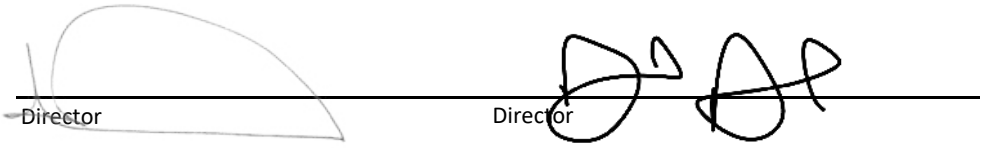
(e) the provisions of the Charitable Fundraising NSW Act 1991 and Charitable Fundraising Regulation (NSW) 2021, and the conditions attached to the authority have been complied with for the financial year ended 30 June 2026; and

(f) the internal controls exercised by Support Act Limited are appropriate and effective in accounting for all income received and applied from any fundraising appeals.

2. The Directors draw attention to Note 1(a) to the financial statements which includes a statement of compliance with Australian Accounting Standards.

Dated at Sydney this 14th day of October 2026.

Signed in accordance with a resolution of the Directors:



Director Director

Auditor's Independence Declaration under subdivision 60-C section 60-40 of Australian Charities and Not-for-profits Commission Act 2012

To: the directors of Support Act Limited

I declare that, to the best of my knowledge and belief, in relation to the audit for the financial year ended 30 June 2026 there have been:

i. no contraventions of the auditor independence requirements as set out in the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and

ii. no contraventions of any applicable code of professional conduct in relation to the audit.

KPMG

KPMG

Cameron Slapp

Partner

Sydney

14 October 2026

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KPMG

Independent Auditor's Report

To the members of Support Act Limited

Opinion

We have audited the ***Financial Report***, of Support Act Limited (the Company).

In our opinion, the accompanying Financial Report of the Company is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission (ACNC) Act 2012*, and sections 23(1)(d) and 24B of the *Charitable Fundraising Act (NSW) 1991* including:

i. giving a true and fair view of the Company's financial position as at 30 June 2026, and of its financial performance and its cash flows for the year ended on that date; and

ii. complying with *Australian Accounting Standards* and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022 (ACNCR)* and section 21 of the *Charitable Fundraising Regulation (NSW) 2021*.

The ***Financial Report*** comprises:

i. Statement of Financial Position as at 30 June 2026.

ii. Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, and Statement of Cash Flows for the year then ended.

iii. Notes, including material accounting policies.

iv. Directors' declaration of the Company.

Basis for opinion

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 Company in accordance with the auditor independence requirements of the *ACNC Act 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the Financial Report in Australia. We have fulfilled our other ethical responsibilities in accordance with these requirements.

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Other information

Other Information is financial and non-financial information in Support Act Limited's annual reporting which is provided in addition to the Financial Report and the Auditor's Report. The Directors are responsible for the Other Information.

The Other Information we obtained prior to the date of this Auditor's Report was the Directors' Report.

Our opinion on the Financial Report does not cover the Other Information and, accordingly, we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Report, our responsibility is to read the Other Information. In doing so, we consider whether the Other Information is materially inconsistent with the Financial Report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We are required to report if we conclude that there is a material misstatement of this Other Information, and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.

Responsibilities of the Directors for the Financial Report

The Directors are responsible for:

i. Preparing the Financial Report that gives a true and fair view in accordance with Australian Accounting Standards and the ACNC and ACNCR and sections 23(1)(d) and 24B of the *Charitable Fundraising Act (NSW) 1991* and section 21 of the *Charitable Fundraising Regulation (NSW) 2021*.

ii. Implementing necessary internal control 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.

iii. Assessing the Company's ability to continue as a going concern and whether the use of the going concern basis of accounting is appropriate. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objective is:

i. to obtain reasonable assurance about whether the Financial Report as a whole is free from material misstatement, whether due to fraud or error; and

ii. 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. They 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 judgement and maintain professional scepticism throughout the audit.

We also:

i. 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.

ii. 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 registered Company's internal control.

iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.

iv. 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 registered 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 registered Company to cease to continue as a going concern.

v. 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 of the registered Company 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.

KPMG

Cameron Slapp

Partner

Sydney

14 October 2026