

**PURPLE HANDS FOUNDATION LIMITED**  
**A Company Limited by Guarantee**  
**ABN 72 648 689 507**

**SPECIAL PURPOSE FINANCIAL REPORT**  
**YEAR ENDED 31 DECEMBER 2024**

**PURPLE HANDS FOUNDATION LIMITED**

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**YEAR ENDED 31 DECEMBER 2024**

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Your directors submit their financial statements for the period ended 31 December 2024.

## **DIRECTORS**

The names of the directors in office during the financial period and until the date of this report are as follows. All directors are non-executive and were in office for this entire period unless otherwise stated:

Tony Grist – Chair  
Craig Carter – retired 7 December 2024  
Graeme Parker  
Colleen Hayward AM  
Guy Houston  
Simon Garlick – appointed 1 December 2024  
Ingrid Puzey – appointed 26 February 2025

## **PRINCIPAL ACTIVITIES**

The principal activities of the Purple Hands Foundation Limited (the 'Foundation') involve delivering programs to at-risk and disadvantaged young people aged 12 to 18 years across Western Australia. The Foundation primarily supports youth from low socio-economic backgrounds, those living in regional and remote communities, Aboriginal and Torres Strait Islander youth and from culturally and linguistically diverse backgrounds and those with neurodiversity and learning disabilities.

The Foundation aims to empower young people by addressing barriers to education, employment, and well-being through early intervention and community-driven initiatives, using the power of sport.

Programs focus on key social areas, including health and well-being, education, leadership, and inclusivity.

The objectives of the Foundation are to:

- Improve education outcomes, leading to enhanced employment and training opportunities.
- Reduce mental health challenges and associated risks, including suicide.
- Minimise youth crime and anti-social behaviour.
- Enable young people to become active contributors to their communities, breaking the cycle of disadvantage.

Key Programs Delivered during the period included:

- **Goals aHead:** In partnership with uLaunch, powered by AKG and developed alongside zero2hero, this eight-week mental well-being program for Year 8 and 9 students integrates classroom learning with physical activity. This powerful blend ensures that mental health education is not just theoretical - it's practical, engaging, and directly applicable to students' daily lives. The program fosters open discussions on mental health, promotes help-seeking behaviours, and builds resilience. In 2024, it supported 117 students.
- **Kimberly Connected:** A school-based initiative designed to encourage attendance, positive behaviour, and personal development through digital workshops and hands-on learning. In 2024, 827 primary and secondary school students participated, culminating in the Kimberly 9s Carnival as a reward for engagement and school attendance.
- **Kimberly 9s Carnival:** A major annual event engaging 426 students from across the Kimberley for two days of football and educational workshops on well-being, anger management, anti-smoking, and sustainability. There is also an inclusion field for students with a disability. Major partner WA Police play an active and hands-on role, stepping onto the field as players and umpires. Their involvement allows students to interact with law



enforcement in a positive, personal setting, fostering trust, respect, and stronger relationships within the community.

- **Get Up and Goal Program:** Launched in late 2024, this job readiness program, in collaboration with uLaunch, powered by AKG supports neurodiverse students and young people with disabilities in Years 10-12. The eight-week initiative provides career exploration, resume writing and interview preparation to build confidence and prepare them for the workfare. The program also provides ongoing support with pathways to employment services through uLaunch's Disability Employment Support (DES) services.
- **Starkick Gala Day and Crossing for Inclusion:** These events promote inclusivity through sport. The Starkick Gala Day, delivered in collaboration with Starkick, WA All Abilities Football Association, SEDA Group, and the Fremantle Dockers, brought together more than 100 children with mixed abilities to enjoy a modified version of AFL in a fun, inclusive and supportive environment.

In May, approximately 1,000 people came together for the "Hand in Hand – Crossing for Inclusion" event. Gathering at the East Perth end of Matagarup Bridge, participants and organisations including Purple Hands Foundation, WA All Abilities Football Association, Starkick and the Fremantle Dockers joined hands and hearts as they crossed the bridge in celebration of diversity, unity and shared purpose.

- **Sport, Business, and Leadership Program:** In its third year, this 12-month dual diploma program, delivered in partnership with SEDA Group and Fremantle Football Club, provides students with direct access to industry professionals, leadership opportunities, and hands-on experience in both sport and business administration. Throughout the year, students participated in 36 workshops led by Fremantle Dockers executives, players, assistant coaches, administration staff, and partners.
- **Sensory Room:** With funding from the WA State Government, the Sensory Room at Optus Stadium became a permanent fixture, providing a calming space for 199 individuals, including children and families, who may find the stadium environment overwhelming. The Sensory Room is equipped with soft lighting, noise-cancelling headphones, tactile activities, and comfortable seating, providing a safe space where families can regroup, regulate, and return to the game on their own terms. Sensory Bags filled with noise-cancelling headphones and sensory toys were also available for families to take to their seats.

## RESULTS

The result of the Foundation for the year ended 31 December 2024 was an operating profit of \$85,126 (2023: operating loss of \$100,054).

## DIVIDENDS

No dividend has been paid or recommended by the directors since the commencement of the financial period.

## REVIEW OF OPERATIONS

The Foundation continues to provide programs facilitating the promotion of health and wellbeing, education and leadership, and respect and inclusion amongst WA communities.

## EVENTS SUBSEQUENT TO BALANCE DATE

There have been no significant events occurring after balance date which may affect either the Foundation's operations or results of those operations or the Foundation's state of affairs.



**ENVIRONMENTAL REGULATION AND PERFORMANCE**

The Foundation is not subject to any particular or significant environmental regulation.

**IDEMNIFICATION OF OFFICERS**

During the reporting period, the Foundation has not indemnified or made a relevant agreement for indemnifying against a liability incurred by any person who is or has been an officer of the Foundation.

**INDEMNIFICATION OF AUDITORS**

To the extent permitted by law, the Foundation has agreed to indemnify its auditors, RSM Australia, as part of the terms of its review engagement agreement against claims by third parties arising from the review (for an unspecified amount). No payment has been made to indemnify RSM during or since the financial period end.

**DIRECTORS' MEETINGS**

The number of meetings of directors held during the period and the number of meetings attended by each director were as follows:

	<u>Board Meetings</u>
Number of board meetings held: (1 January 2024– 31 December 2024)	4
Number of board meetings attended:	
Craig Carter	3
Tony Grist	3
Colleen Hayward AM	3
Graeme Parker	4
Guy Houston	4

All directors were eligible to attend all meetings held since their date of appointment, during the current period.

Signed in accordance with a resolution of directors.

A handwritten signature in blue ink, appearing to be "T Grist".

T Grist  
Director  
Fremantle, Western Australia, 02 May 2025

**RSM Australia Partners**

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## Auditor's Independence Declaration to the Members of Purple Hands Foundation Limited

As lead reviewer for the review of the financial report of Purple Hands Foundation Limited for the year ended 31 December 2024, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the reviewer independence requirements of Subdivision 60-C of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the review; and
- (ii) any applicable code of professional conduct in relation to the review.



RSM AUSTRALIA



MATTEW BEEVERS  
Partner

Perth, WA  
Dated: 2 May 2025

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## Independent Auditor's Review Report to the Members of Purple Hands Foundation Limited

We have reviewed the accompanying financial report, being a special purpose financial report of Purple Hands Foundation Limited (**the registered entity**), which comprises the statement of financial position as at 31 December 2024, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, notes comprising a summary of material accounting policy information and other explanatory information, and the directors' declaration.

### Directors' Responsibility for the Financial Report

The directors of the registered entity are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act)* and the needs of the members. The director's responsibility also includes such internal control that the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express a conclusion on the financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2415 *Review of a Financial Report: Company Limited by Guarantee or an Entity Reporting under the ACNC Act or Other Applicable Legislation or Regulation (ASRE 2415)*, in order to state whether, on the basis of the procedures described, anything has come to our attention that causes us to believe that the financial report does not satisfy the requirements of Division 60 of the ACNC Act including: giving a true and fair view of the registered entity's financial position as at and for the 12 month period ending 31 December 2024 and its performance for the year ended on that date; and complying with the Australian Accounting Standards and the *Australian Charities and Not-for-profits Commission Regulation 2022 (ACNC Regulation)*. ASRE 2415 requires that we comply with the ethical requirements relevant to the review of the financial report.

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Independence

In conducting our review, we have complied with the independence requirement of the ACNC Act. We confirm that the independence declaration required by the ACNC Act, which has been given to the directors of Purple Hands Foundation Limited, would be in the same terms if given to the directors as at the time of this auditor's review report.

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## Conclusion

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the financial report of Purple Hands Foundation Limited does not satisfy the requirements of Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* including:

- (a) giving a true and fair view of the registered entity's financial position as at 31 December 2024 and of its financial performance and cash flows for the year ended on that date; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2022*.

## Basis of Accounting

Without modifying our conclusion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose.

A handwritten signature in blue ink that reads 'RSM'.

RSM AUSTRALIA

A handwritten signature in blue ink, appearing to read 'MATTEW BEEVERS'.

MATTEW BEEVERS  
Partner

Perth, WA  
Dated: 2 May 2025



**PURPLE HANDS FOUNDATION  
DIRECTORS' DECLARATION**



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In accordance with a resolution of the directors of the Purple Hands Foundation Limited, I state that in the opinion of the Directors:

- a) the Foundation is not a reporting entity as defined in the Australian Accounting Standards;
- b) the financial statements and notes of the Foundation are in accordance with the *Australian Charities and Not-for-Profits Commission Act 2012*, including:
  - (i) giving a true and fair view of the Foundation's financial position as at 31 December 2024 and its performance for the year ended on that date; and
  - (ii) complying with Australian Accounting Standards to the extent described in Note 1 to the financial statements and complying with the *Australian Charities and Not-for-Profits Commission Regulations 2022*;
- c) there are reasonable grounds to believe that the Foundation will be able to pay its debts as and when they become due and payable.

On behalf of the Board.

A handwritten signature in blue ink, appearing to be "T Grist", written over a light blue horizontal line.

T Grist  
Director

Fremantle, Western Australia, 02 May 2025

**PURPLE HANDS FOUNDATION  
STATEMENT OF COMPREHENSIVE INCOME  
YEAR ENDED 31 DECEMBER 2024**



	Notes	2024 \$	2023 \$
<b>Revenue from operating activities</b>	2	722,799	354,149
Program expenses		(165,227)	(113,636)
General expenses		(126,357)	(37,494)
Payroll expenses		(346,089)	(303,073)
<b>NET SURPLUS / (DEFICIT) FOR THE YEAR</b>		<u>85,126</u>	<u>(100,054)</u>
Other comprehensive income		<u>-</u>	<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>		<u>85,126</u>	<u>(100,054)</u>

*The Statement of Comprehensive Income should be read in conjunction with the accompanying notes.*

**PURPLE HANDS FOUNDATION**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2024**



	Notes	2024 \$	2023 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	636,008	516,282
Trade and other receivables	4	<u>14,402</u>	<u>3,905</u>
<b>TOTAL CURRENT ASSETS</b>		<u>650,410</u>	<u>520,187</u>
<b>TOTAL ASSETS</b>		<u>650,410</u>	<u>520,187</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	5	92,359	64,122
Deferred revenue		61,591	59,091
Provisions	6	<u>21,143</u>	<u>6,783</u>
<b>TOTAL CURRENT LIABILITIES</b>		<u>175,093</u>	<u>129,996</u>
<b>TOTAL LIABILITIES</b>		<u>175,093</u>	<u>129,996</u>
<b>NET ASSETS</b>		<u>475,317</u>	<u>390,191</u>
<b>EQUITY</b>			
Accumulated surplus	7	<u>475,317</u>	<u>390,191</u>
<b>TOTAL EQUITY</b>		<u>475,317</u>	<u>390,191</u>

*The Statement of Financial Position should be read in conjunction with the accompanying notes.*

**PURPLE HANDS FOUNDATION**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**



<b>STATEMENT OF CHANGES IN EQUITY</b>	<b>Accumulated Surplus \$</b>	<b>Total \$</b>
Opening balance as at 01 November 2022	490,245	490,245
Net deficit for the period	(100,054)	(100,054)
Closing balance as at 31 December 2023	390,191	390,191
Opening balance as at 01 January 2024	390,191	390,191
Net surplus for the year	85,126	85,126
Closing balance as at 31 December 2024	475,317	475,317

*The Statement of Changes in Equity should be read in conjunction with the accompanying notes.*

**PURPLE HANDS FOUNDATION  
STATEMENT OF CASH FLOWS  
YEAR ENDED 31 DECEMBER 2024**



	Notes	2024 \$	2023 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers		612,130	535,150
Payments to suppliers and employees		(511,576)	(480,636)
Interest received		19,172	-
		<u>          </u>	<u>          </u>
NET CASH FLOW FROM OPERATING ACTIVITIES	3	<u>119,726</u>	<u>54,514</u>
		<u>          </u>	<u>          </u>
NET INCREASE IN CASH IN CASH AND CASH EQUIVALENTS		119,726	54,514
		<u>          </u>	<u>          </u>
Cash and cash equivalents at beginning of the period		<u>516,282</u>	<u>461,768</u>
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	3	<u>636,008</u>	<u>516,282</u>

The Statement of Cash Flows should be read in conjunction with the accompanying notes.



## **1. SUMMARY OF MATERIAL ACCOUNTING POLICY INFORMATION**

The financial statements of the Foundation for the year ended 31 December 2024 were authorised for issue by the Directors on 30 April 2025.

The Foundation is a not-for-profit entity and a company limited by guarantee domiciled in Australia. In accordance with the Constitution, the liability of members in the event of the Foundation being wound up would not exceed \$100 per member.

### **(a) Basis of preparation**

The requirements of Accounting Standards issued by the Australian Accounting Standards Board and other professional reporting requirements in Australia do not have mandatory applicability to the Foundation because it is not a "reporting entity" as there are no users dependent on general purpose financial statements. The Directors have determined that for the financial report to present fairly the Foundation's financial position and performance, the requirements of Accounting Standards relating to the recognition, measurement and classification of assets, liabilities, revenues, expenses, and equity should be complied with.

The financial report has been prepared on an accrual basis of accounting including the historical cost convention. The financial report has been prepared on a going concern assumption. The financial report is presented in Australian dollars.

### **(b) Statement of Compliance**

This financial report has 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 110 'Events after the Balance Sheet Date', 'AASB 124 Related Party Disclosures', AASB 1048 'Interpretation of Standards' and AASB 1054 'Australian Additional Disclosures', as appropriate for not-for-profit oriented entities.

Certain Australian Accounting Standards and Interpretations have recently been issued or amended but are not yet effective and have not been adopted by the Foundation for the reporting period ended 31 December 2024. The Directors have not adopted any of these new or amended standards or interpretations. The Directors have not yet fully assessed the impact of these new or amended standards (to the extent relevant) and interpretations.

### **(c) Comparative Information**

The Foundation's current accounting period is from 01 January 2024 to 31 December 2024 to meet the filing requirements of the Australian Charities and Not for Profit Commission ("ACNC"). The comparative period is 14 months from 1 November 2022 through 31 December 2023.

### **(d) Significant accounting judgements, estimates and assumptions**

The carrying amounts of certain assets and liabilities are determined based on estimates and assumptions of future events. The estimates and underlying assumptions are reviewed on an ongoing basis.

### **(e) Changes in accounting, policies, disclosures, standards, and interpretations**

In the current year, the Foundation has adopted all the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board ("AASB") that are relevant to its operations.



**(f) Cash and cash equivalents**

Cash in the balance sheet comprises cash at bank.

For the purposes of the Statement of Cash Flows, cash and cash equivalents consist of cash and cash equivalents as defined above. The Foundation does not have any bank overdraft facilities.

**(g) Trade and other receivables**

Trade receivables are recognised and carried at original invoice amount less a provision for any expected credit losses (ECLs). In calculating the ECL a simplified approach is applied, with a loss allowance recognised based on lifetime ECLs at each reporting date.

**(h) Payables**

Liabilities for trade creditors and other amounts are carried at cost, which is the fair value of the consideration to be paid in the future for goods and services received, whether or not billed to the entity.

**(i) Revenue recognition**

AASB 15 'Revenue from Contracts with Customers' and AASB 1058 'Income for Not-For-Profit Entities' establish a comprehensive framework for determining whether, how much, and when revenue is recognized. Revenue from contracts with customers is recognised when control of the goods or services is transferred to the customer at an amount that reflects the consideration to which the Foundation expects to be entitled in exchange for those goods or services, and when the performance obligations for each different activity have been met.

The following specific recognition criteria must also be met before revenue is recognised:

*Program Funding and Grants*

The Foundation's programs are supported by contributions from the State.

Revenue will be recognised over time as services are delivered with any balance unearned recognised on the balance sheet to the extent of future delivery of contracted services. Management calculates the provision for unspent grants with regards to the service delivery of contracted services across the period.

Pursuant to the terms of the grant arrangement, the Government may request a refund for unspent grants where there has been an under provision of service.

*Rendering of services*

Revenue from the provision of services is recognised on the date of delivery of those services to the recipient. Fees charged for services provided to clients are recognised when the service is provided.

*Donation and Fundraising Revenue*

Donations collected are recognised as income when the Foundation gains control, economic benefits are probable, and the amount of the donation may be measured reliably.



**(j) Unearned income**

Unearned income represents deposits, payments on account and payments in advance from funders for program funding, where the Foundation has a contractual or constructive liability to repay such amounts to the other party in the event that the Foundation does not deliver the services. Unearned income is recognised as the amount received by the Foundation and is deferred until the delivery of the service.

**(k) Income Tax**

The Foundation is exempt from tax under the Income Tax Assessment Act 1997.

**(l) Employee benefits**

Provision is made for employee benefits accumulated as a result of employees rendering services up to the reporting date. These benefits include wages and salaries, annual leave, sick leave and long service leave.

Liabilities arising in respect of wages and salaries, annual leave, sick leave and any other employee benefits expected to be settled within twelve months of the reporting date are measured at their nominal amounts based on the remuneration rates which are expected to be paid when the liability is settled. All other employee benefit liabilities are measured at the present value of the estimate future cash outflow to be made in respect of services provided by employees up to the reporting date. In determining the present value of future cash outflows, the interest rates attaching to commercial bond securities which have terms to maturity approximating the terms of the related liability are used.

Employee benefit expenses and revenues arising in respect of the following categories:

- wages and salaries, non-monetary benefits, annual leave, long service leave, sick leave, and other leave benefits; and other types of employee benefits are recognised against profits on a net basis in their respective categories.



**PURPLE HANDS FOUNDATION**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2024**



	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>2. REVENUE</b>		
<b>Revenue from operating activities</b>		
Fundraising	33,000	29,341
Grants	100,000	80,000
Program funding	77,699	115,609
Partnerships	292,000	114,909
Donations	78,726	8,490
Donations In Kind	83,500	-
Interest received	19,172	-
Other revenue	38,702	5,800
<b>Total revenue from operating activities</b>	<b>722,799</b>	<b>354,149</b>
	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>3. CASH AND CASH EQUIVALENTS</b>		
Cash at bank	636,008	516,282
<b>Total cash</b>	<b>636,008</b>	<b>516,282</b>
Reconciliation of net surplus/(deficit) to net cash inflow from operating activities		
Net surplus/(deficit)	85,126	(100,054)
<i>Changes in assets and liabilities:</i>		
(Increase)/ decrease in trade and other receivables	(10,497)	130,910
Increase/ (decrease) in trade and other payables	28,237	(28,380)
Increase in deferred income	2,500	50,091
Increase in employee benefits	14,360	1,947
<b>Net cash inflow from operating activities</b>	<b>119,726</b>	<b>54,514</b>
	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>4. TRADE AND OTHER RECEIVABLES</b>		
Trade debtors	-	3,157
Other debtors	2,102	748
Prepayments	12,300	-
<b>Total trade and other receivables</b>	<b>14,402</b>	<b>3,905</b>

Trade receivables are non-interest bearing and are generally on 30-day terms.



	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>5. TRADE AND OTHER PAYABLES</b>		
Trade creditors	12,073	24,330
Other creditors	80,286	39,792
<b>Total trade and other payables</b>	<b>92,359</b>	<b>64,122</b>

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>6. PROVISIONS</b>		
Annual leave	21,143	6,783
<b>Total Provisions</b>	<b>21,143</b>	<b>6,783</b>

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>7. ACCUMULATED SURPLUS</b>		
Balance at beginning of year	390,191	490,245
Surplus/ (deficit) for the year	85,126	(100,054)
<b>Total accumulated surplus at end of the year</b>	<b>475,317</b>	<b>390,191</b>

#### **8. CONTINGENT LIABILITIES**

The Foundation had no contingent liabilities as at 31 December 2024 and 31 December 2023.

#### **9. COMMITMENTS**

The Foundation had no commitments for expenditure as at 31 December 2024 and 31 December 2023.

#### **10. EVENTS SUBSEQUENT TO BALANCE DATE**

There were no events which occurred subsequent to period end that would have a material impact on the financial statements.