

**PROPERTY INVESTMENT PROFESSIONALS OF
AUSTRALIA LTD**

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2025

PROPERTY INVESTMENT PROFESSIONALS OF AUSTRALIA LTD

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PROPERTY INVESTMENT PROFESSIONALS OF AUSTRALIA LTD

DIRECTORS' REPORT

Your directors present their report on the company for the financial year ended 30 June 2025.

Directors

The names of the directors in office at anytime during or since the end of the year are:

Nicola Karen McDougall (ceased 30/6/2025)
Peter Koulizos (ceased 31/10/2024)
Richard James Crabb
Richie Laurie Muir
Lachlan Ryan Vidler
Veronica Kay Morgan
Michael John Mortlock
Catherine Louise Bakos
Matthew Leonard Hughes (appointed 7/2/2025)

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Review of Operations

The loss of the company for the financial year after providing for income tax amounted to \$23,641.

A review of the operations of the company during the financial year and the results of those operations are as follows:

Significant Changes in the State of Affairs

No significant changes in the company's state of affairs occurred during the financial year.

Principal Activities

The principal activities of the company during the financial year were:

The principal activities of the company during the course of the year were support and representation for the property investment industry.

No significant change in the nature of these activities occurred during the financial year.

Events Subsequent to the End of the Reporting Period

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

Likely Developments and Expected Results of Operations

Likely developments in the operations of the company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the company.

Environmental Regulation

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

PROPERTY INVESTMENT PROFESSIONALS OF AUSTRALIA LTD

DIRECTORS' REPORT

Dividends

No dividends have been paid or declared since the start of the financial year.

Options

No options over issued shares or interests in the company were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

Indemnification of Officers

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the company.

Proceedings on Behalf of Company

No person has applied for leave of court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or part of those proceedings.

The company was not a party to any such proceedings during the year.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under Section 307C of the Corporations Act 2001 is attached to this financial report.

This directors' report is signed in accordance with a resolution of the board of directors:

Director



Lachlan Ryan Vidler

Director



Catherine Louise Bakos

Dated:

10/06/2025

PROPERTY INVESTMENT PROFESSIONALS OF AUSTRALIA LTD

**STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 \$	2024 \$
Revenue	2	392,541	374,667
Employee benefits expense		(91,547)	(70,773)
Impairment gains (losses) from financial assets		-	(5,995)
Depreciation and amortisation expenses		(4,917)	(6,746)
Other expenses		<u>(319,718)</u>	<u>(314,027)</u>
Profit (loss) before income tax		(23,641)	(22,874)
Income tax expense		<u>-</u>	<u>-</u>
Profit (loss) for the year		<u><u>(23,641)</u></u>	<u><u>(22,874)</u></u>
Profit (loss) attributable to member of the company		<u><u>(23,641)</u></u>	<u><u>(22,874)</u></u>

The accompanying notes form part of these financial statements.

PROPERTY INVESTMENT PROFESSIONALS OF AUSTRALIA LTD

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	157,797	165,117
Trade and other receivables	4	<u>12,635</u>	<u>16,447</u>
TOTAL CURRENT ASSETS		<u>170,432</u>	<u>181,564</u>
NON-CURRENT ASSETS			
Property, plant and equipment	5	<u>18,010</u>	<u>22,619</u>
TOTAL NON-CURRENT ASSETS		<u>18,010</u>	<u>22,619</u>
TOTAL ASSETS		<u><u>188,442</u></u>	<u><u>204,183</u></u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	6	<u>25,343</u>	<u>17,443</u>
TOTAL CURRENT LIABILITIES		<u>25,343</u>	<u>17,443</u>
TOTAL LIABILITIES		<u><u>25,343</u></u>	<u><u>17,443</u></u>
NET ASSETS		<u><u>163,099</u></u>	<u><u>186,740</u></u>
EQUITY			
Retained earnings		<u>163,099</u>	<u>186,740</u>
TOTAL EQUITY		<u><u>163,099</u></u>	<u><u>186,740</u></u>

The accompanying notes form part of these financial statements.

PROPERTY INVESTMENT PROFESSIONALS OF AUSTRALIA LTD

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2025

	Share Capital \$	Retained Earnings \$	Total \$
Balance at 1 July 2023	-	209,614	209,614
Comprehensive income			
Profit (loss) for the year	-	(22,874)	(22,874)
Total comprehensive income for the year attributable to the member of the company	-	(22,874)	(22,874)
Balance at 30 June 2024	-	186,740	186,740
Balance at 1 July 2024	-	186,740	186,740
Comprehensive income			
Profit (loss) for the year	-	(23,641)	(23,641)
Total comprehensive income for the year attributable to the member of the company	-	(23,641)	(23,641)
Balance at 30 June 2025	-	163,099	163,099

The accompanying notes form part of these financial statements.

PROPERTY INVESTMENT PROFESSIONALS OF AUSTRALIA LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Income Tax

Property Investment Professionals of Australia Limited is exempt from Income Tax under Div 50 of the Income Tax Assessment Act 1997.

(b) Property, Plant and Equipment

All property, plant and equipment except for freehold land and buildings are initially measured at cost and are depreciated over their useful lives to the company.

The carrying amount of plant and equipment is reviewed annually by the directors to ensure it is not in excess of the recoverable amount. The recoverable amount is assessed on the basis of expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to present values in determining recoverable amounts.

Freehold land and buildings are carried at their recoverable amounts, based on periodic, but at least triennial, valuations by the directors.

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the company commencing from the time the asset is held ready for use.

(c) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

(d) Revenue and Other Income

Donations and bequests are recognised as revenue when received.

Interest revenue is recognised as it accrues using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue from the rendering of a service is recognised upon the delivery of the service to customers.

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

(e) Trade and Other Payables

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

Trade and other payables are initially measured at their fair value and subsequently measured at amortised cost using the effective interest method.

PROPERTY INVESTMENT PROFESSIONALS OF AUSTRALIA LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

(f) Goods and Services Tax (GST)

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

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

(g) Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Where the company retrospectively applies an accounting policy, makes a retrospective restatement of items in the financial statements or reclassifies items in its financial statements, a third statement of financial position as at the beginning of the preceding period in addition to the minimum comparative financial statement is presented.

(h) Going Concern

Notwithstanding the deficiency of net assets in the company, the financial statements of the company have been prepared on a going concern basis. This basis has been applied as the directors have received a guarantee of continuing financial support and it is the directors' belief that such financial support will continue to be made available.

PROPERTY INVESTMENT PROFESSIONALS OF AUSTRALIA LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

		2025 \$	2024 \$
2. REVENUE AND OTHER INCOME			
Other sources of revenue	(i)	392,541	374,667
(i) Other sources of revenue			
Interest received		934	1,255
Other revenue		391,607	373,412
Total other sources of revenue		<u>392,541</u>	<u>374,667</u>
3. CASH AND CASH EQUIVALENTS			
Westpac Business One		1,919	2,040
Westpac Cheque Account		68,195	76,315
Westpac Business Cash Res Bonus		87,683	86,762
		<u>157,797</u>	<u>165,117</u>
4. TRADE AND OTHER RECEIVABLES			
CURRENT			
Trade receivables		<u>12,635</u>	<u>16,447</u>
5. PROPERTY, PLANT AND EQUIPMENT			
Plant and equipment		59,343	59,343
Less accumulated depreciation		(41,333)	(36,724)
		<u>18,010</u>	<u>22,619</u>
Immediate Asset Write Off		3,473	3,166
Less accumulated depreciation		(3,473)	(3,166)
		<u>-</u>	<u>-</u>
Total property, plant and equipment		<u>18,010</u>	<u>22,619</u>
6. TRADE AND OTHER PAYABLES			
CURRENT			
Goods and services tax		4,739	6,575
Trade Creditors		1,772	770
Payroll Liabilities		2,136	-
Superannuation Payable		2,147	1,737
Withholding taxes payable		9,259	3,071
Intercompany Loans:			
Loans - PICA		5,290	5,290
		<u>25,343</u>	<u>17,443</u>

PROPERTY INVESTMENT PROFESSIONALS OF AUSTRALIA LTD

DIRECTORS' DECLARATION

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In accordance with a resolution of the directors of Property Investment Professionals Of Australia Ltd, the directors of the company declare that:

1. The financial statements and notes, as set out on pages 4 to 9 are in accordance with the Corporations Act 2001: and
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Director

Lachlan Ryan Vidler

Director

Catherine Louise Bakos

Dated:

PROPERTY INVESTMENT PROFESSIONALS OF AUSTRALIA LTD

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBER OF PROPERTY INVESTMENT PROFESSIONALS OF AUSTRALIA LTD

Report on the Financial Report

We have reviewed the accompanying financial report of Property Investment Professionals Of Australia Ltd (the Entity), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and 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.

Directors' Responsibility for the Financial Report

The directors of the Entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the financial report is not in accordance with the *Corporations Act 2001* including

- (i) giving a true and fair view of the Entity's financial position as at 30 June 2025 and its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

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 could 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 requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Property Investment Professionals of Australia Limited, would be in the same term if given to the directors as at the time of this auditor's report.

Conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the financial report of Property Investment Professionals of Australia Limited is not in accordance with the *Corporations Act 2001* including

- (i) giving a true and fair view of the Entity's financial position as at 30 June 2025 and its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Connole Carlisle Chartered Accountant

12 Gregory Street
Mackay, Qld, 4740



Partner: Luke Worth

Dated: 03 October 2025