
GIANT STEPS TASMANIA

2025 Annual General Meeting



We are Safe



We are Respectful



We are Learners



Chairman's Report

Ladies and Gentlemen

I would like to present the annual report for 2025-26

The year has been another one of progress in so many ways. The ongoing improvements to the style of teaching and learning is an evolving theme, as more specialist information keeps coming forward. It is pleasing to see the positive attitude of the teaching staff to try new ways of communicating with the students to enhance their learning. As each student has an individual education program, it is quite a task.

Government regulations and community expectations are continually being reviewed. School policies to regulate expected behaviors of staff and students, are brought up to expectations, and new policies introduced whenever necessary. On behalf of the board, I would like to express our gratitude to Chris Jacobsen for guiding and writing up the reviews.

Student numbers are gradually rising in line with expectations. This is a very positive position and reflects the school's growing acceptance as a high standard educational facility. Currently student numbers are 50 or 45.6 FTE

Staffing also remains in a strong position and the ongoing training of all staff to meet the specialized needs and education, is a priority. Our gratitude goes to all senior teachers whose role is to implement new concepts.

The establishment of a parent's group last year to meet monthly has grown into an enthusiastic group. It is participating in fund raising and helping with the arrangements for end of term functions. The group works under the guidance of Siaren our occupational therapist. The work by Siaren and the parent group is very much appreciated by everyone.

Earlier in the year, new cladding has been put on the outside of the Tower Hill St Cottage and the fence painted, making the building much more appealing.

Earlier this calendar year, work began on building 2 new classrooms with kitchen / bathroom facilities on what was Mrs. Eggar's block. This is in line with the stage 5 development. It will also see the removal of the Savage River building. This will be replaced with a playground quadrangle. All being well it will be opened later this year.

The board is always appreciative of the donations from individuals and Service Clubs. These donations are of great help when new facilities are required. A special thanks goes to the Golden Opportunity Shop which covers the fees of 4 students to attend the school.

The financial position of the school, remains sound, largely due to the astute management of the Business Manager Karin Johnstone. Her role in managing the daily finances, monthly returns for the Board, preparing budgets, preparing for audits, as well as attending to industrial affairs, is commendable. Our thanks also go to the Treasurer Mark Bailey for doing his own auditing, and giving his advice, as we move through the year.

On behalf of Board I extend deep gratitude to the Principal, Kimberley Trebilco, for her unwavering attention to the goodwill of the staff and the detail to enacting the School Policies and Procedures, curriculum details and the welfare of the students, parents and carers. This appreciation extends to all staff members for their patience, tolerance and compassion.

I would like to thank the Board members for giving their time, their assistance and guidance throughout the year. Running a School for autistic children invariably poses difficult situations, which need to be addressed. The school manages these well.

The Board has responsibility for overseeing the School Strategic Plan, The Business Development Plan, and the School Improvement plan. These plans are reviewed annually with an emphasis on improvement, suitability and sustainability.

Yours sincerely,

Paul Bowman

Chair

Financial Report

Giant Steps Treasurers report for year ending 31 Dec 25

Another well managed year financially with the operating surplus lower by \$206k ~ 24% to \$644k. This smaller surplus was impacted by the \$84k impairment of the Savage River building, new bus depreciation, building repairs undertaken and higher staffing levels in line with student FTE. The GS balance sheet is very strong with total assets of \$7.8m (2024 - \$7.1m) and total liabilities of only \$780k Net assets \$7m.

Strong liquid asset position of \$3.3m has grown \$340k or 10% over the year.

This asset growth included ~\$500k investment in new building works and a good operating cash surplus of \$848k.

This balance sheet allows Giant Steps to continue to invest in its facilities with 2 new buildings to be completed in the coming year.

In summary, another strong year financially in 2025 allowing continued investment in staff and student services as well as important infrastructure to cater for future growth.

I'd also like to take this opportunity to thank Karina and for her great work managing Giant Steps finances.

Treasurer
Mark Bailey

Principal's Report

Hello and thank you for attending the 2025 Annual General Meeting. We thank you for your support and appreciate you joining us in person or via zoom.

I would like to start by thanking the members of our school board for their support and strong school governance over the 2025 school year.

Karina, our Business Manager has again worked tirelessly to ensure our school is in a strong financial position, and that we are meeting our auditing requirements. I would like to thank her for her work managing our finances.

I would also like to thank Chris Jacobson who has played a key role at Giant Steps by ensuring our school policies are meeting requirements.

In Term 3 we had a significant restructure of our school leadership team. The new structure consisting of a Head of Learning & Development who is responsible for leading teaching & learning and staff rostering & development, a Lead Teacher who supports with our Wellbeing Committee and action planning, our Reconciliation Action Plan, the school website and technology related things, and our Occupational Therapist who is as a valued part of the team. This new structure enabled us to move forward with school improvement objectives, provided staff with a higher level of support and guidance, and is more effective in meeting the needs of our whole school community.

Each member of staff at Giant Steps plays a crucial role in us being able to deliver the high-quality program and level of support to our students that we do. I thank all of our staff for their tireless efforts and incredible contributions they have made throughout the school year.

2025 was a special year for Giant Steps, as it marked the 30th anniversary of our school. To celebrate the occasion, we held a 30th anniversary reunion event. It was a sensational day and provided an opportunity to reflect on where we have come from, catch up with old friends and for past students and staff to see how the school has changed and grown over time. It was fantastic to welcome back some of the very first students, families and staff of Giant Steps for the event.

In 2025 we delved deeper into our school values with our whole school community, using the values statements agreed by the school Board in 2024, the school community worked together to draw out the key values from these statements and consolidate to three core values:

We are Safe

We are Respectful

We are Learners

The school community then did a considerable amount of work unpacking what these values mean and what they look like in action. This resulted in the collaborative development of our Staff and Student Values in Action Matrix, which break down what staff, students and families think these values look like in action in different areas of our school. We made these documents visible and

displayed around the school, for both staff and students to refer to. Classroom based staff then started explicitly teaching these values to our students, which will be an ongoing process.

Following on from the strategic planning, school improvement planning and business development planning, which was undertaken in 2024, by the end of the year in 2025 a significant amount of work had been done to work towards achieving our goals.

As part of this work, we developed a new document, the Lifting Literacy Implementation Plan, which outlined in greater detail the actions that will be done term by term to get us where we need to be with implementing structured literacy across the school and meeting the requirements of the Minimum Schooling Guarantee. We also formed a Literacy Group who were highly motivated and assisted with the implantation planning and actioning things that need to be done to move towards improvement in this area.

Assessment continued to be an area of growth in 2025 as we introduced the Abilities Based Learning and Education Support (ABLES) assessment into our assessment schedule. The ABLES assessment has provided teachers with a tool to assess students abilities, capabilities and readiness to learn. We also continued with the implementation of the DIBELS (Dynamic Indicators of Basic Early Literacy Skills) assessment, an evidence-based assessment which assesses students' early literacy skills.

We supported our students to participate in the National Assessment Program Literacy and Numeracy (NAPLAN). We had 7 students from grades 3, 5, and 9, who participated in the NAPLAN. It was fantastic to see the positive attitude of our participating students and their persistence when completing the assessment. Given the nature of the NAPLAN assessment, our complex cohort of students and the number of participants, the data does not give us a good picture of where our whole student cohort sits. It does however show some areas of strength for individual participants.

Whole school wellbeing was an area of focus, with a staff survey completed to collect some initial data and to inform our Whole School Wellbeing Action Plan. To assist with this work, we applied and were successful in obtaining a place in a wellbeing mentorship program with Professor Donna Cross through Independent Schools Tasmania. This work began in Term 4 and will continue for the duration of the 2026 school year.

Our students participated in a range of events and sports throughout the year. Students again enjoyed participating in Movie Group and making short films to enter in the Focus on Ability Film Festival and to share at our annual red-carpet movie event. Our Student Representative Council were active in advocating for and getting a club's program up and running within the school to provide an opportunity for students across the whole school to engage with each other in activities of interest. Other popular events included Book Week celebrations and dress up, Superhero Day and Pet Day.

The Parents Group continued to have an active role within our school community. Throughout the year the group worked hard to organise a raffle fundraising event, raising money towards some smaller items for the playground. The group also provided opportunities for families to become more connected to each other by organising coffee catchups and more connected to the school by

organising end of term barbeques, crazy hair day and a disco for our families, students and staff to enjoy.

We received many wonderful donations and gifts from many generous community members and organisations. The Deloraine based Golden Opportunity Shop continued their support, generously paying fees for five of our students, making such a difference in the lives of these families. The Blackstone Christian Centre once again very generously donated over 20 Christmas food hampers to our families. We also had many generous donations towards the Parents Group raffle, which contributed to the success of their fundraising event.

Our enrolment numbers grew in 2025. At the time of the 2025 census, we had a total of 45.6FTE, up from 45 FTE in 2024, and 41.2FTE in 2023. This was made up of 50 students, with some students dual enrolled with a mainstream school.

Facilities development continued, with the new Bus Transit area completed, providing a much-needed safe space for our students to get on and off the buses and a safe space for our buses to park. This project also included the addition of a new grounds shed to provide a much more practical work and storage space for our groundsman. We also completed the re-cladding of The Cottage and replaced the fence on Tower Hill Street.

Due to the strong financial management, The Board also led the school to progress stage 5 of the school facilities development plan which included developing the bottom part Mrs Egar's property by building a new building consisting of two new classrooms. By the end of the year the Board had signed an agreement to commence building works, showing their commitment to growing our school.

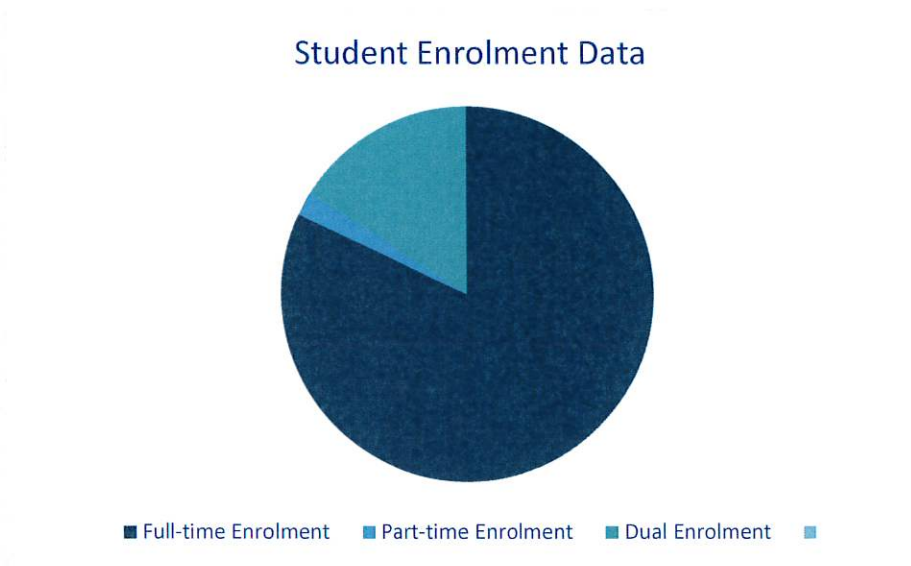
I look forward to continuing to work with the school community, striving for ongoing improvement and growth in 2026.

Kimberly Trebilco
Principal

Student Data

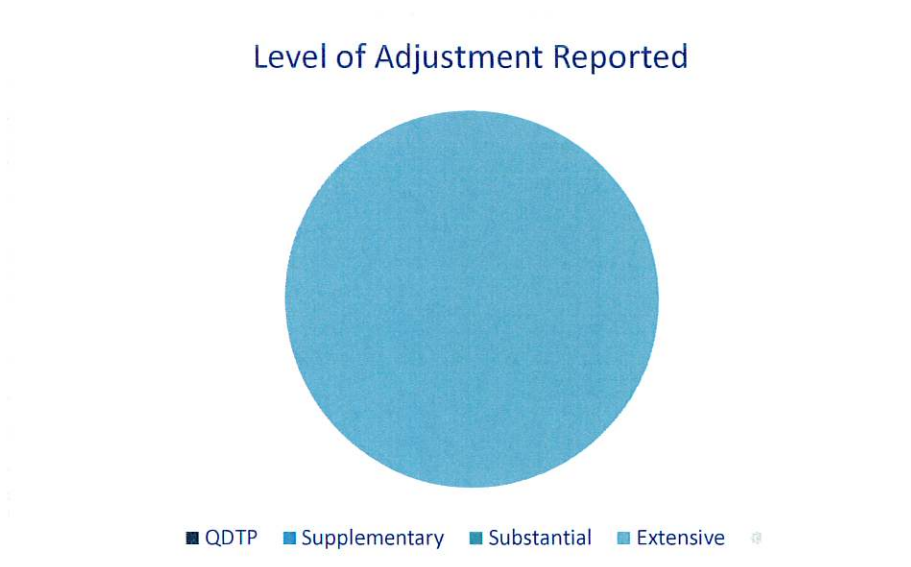
Student Enrolment Data

At the time of the 2025 census, we reported 45.6 Full-time Equivalent Enrolments. This consisted of 41 full-time students, 8 dual enrolled students and 1 part time student.



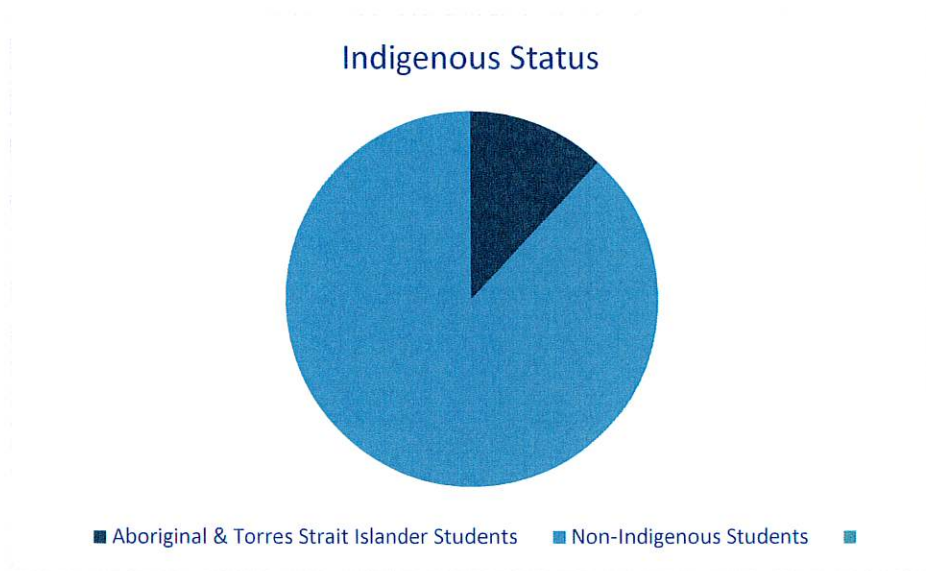
Students with Disability Data

At the time of the 2025 census, we reported that 100% of our students had a disability and 100% required extensive adjustments.



Aboriginal Torres Strait Islander Student Data

At the time of the 2025 census, we reported that 6 of our 50 students identified as being Aboriginal or Torres Strait Islander.



Attendance Data & Process

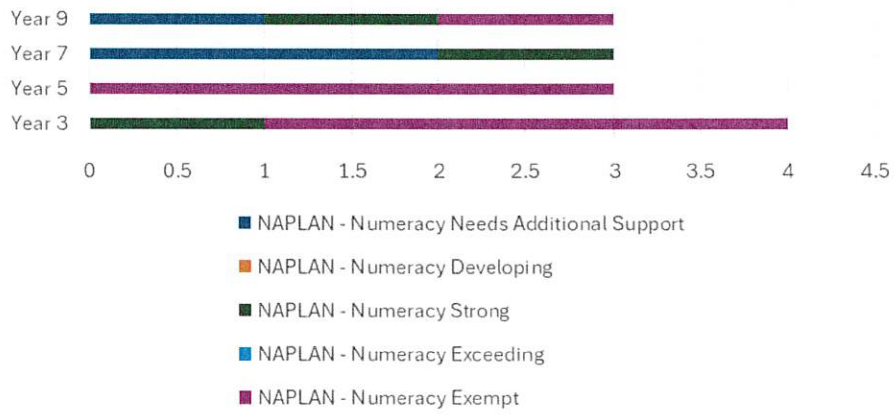
The overall attendance rate in 2025 was 76.18%. The average attendance rate for Tasmanian State Schools in 2025 was 81.97%.

Classroom	Attendance Rate
Green Room	77.6%
Red Room	68.9%
Orange Room	80.64%
Blue Room	77.29%

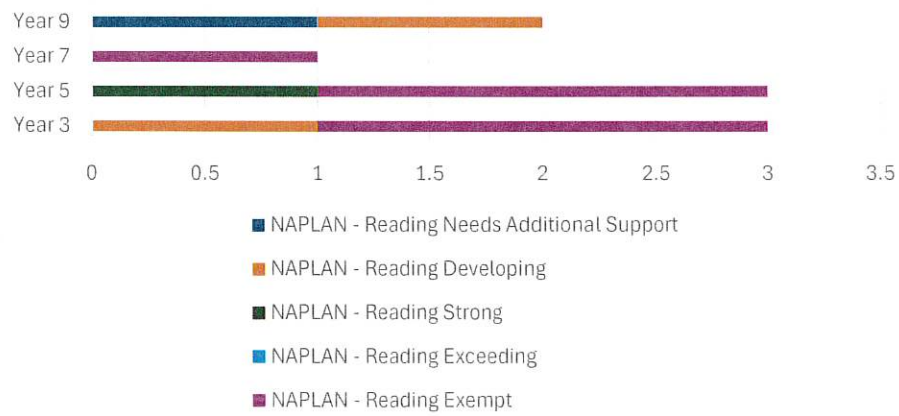
Daily attendance is taken in each room at the start of each day. This is then sent to the office for follow up on any unexplained absences as soon as possible. All absences are recorded by the school as authorised or unauthorised absence, as per guidelines in Giant Steps Attendance Policy. Administration staff provide a fortnightly attendance report to the Principal. If high levels of unexplained absences are reported in fortnightly attendance reports, the Principal follows up with the Parents/Guardians. If the matter cannot be resolved the Principal submits a conciliation request with the Education Registrar.

2025 NAPLAN Data

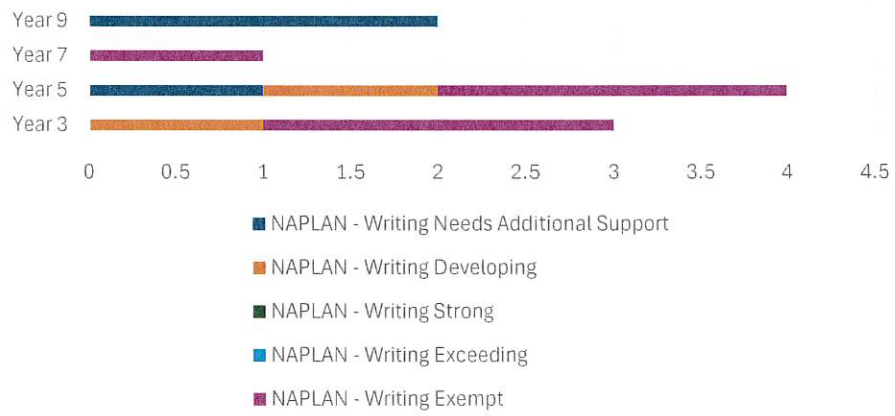
Numeracy



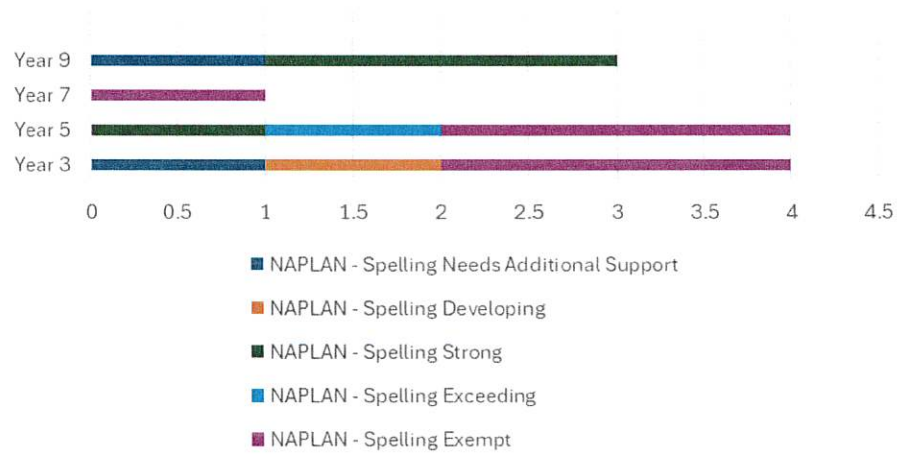
Reading



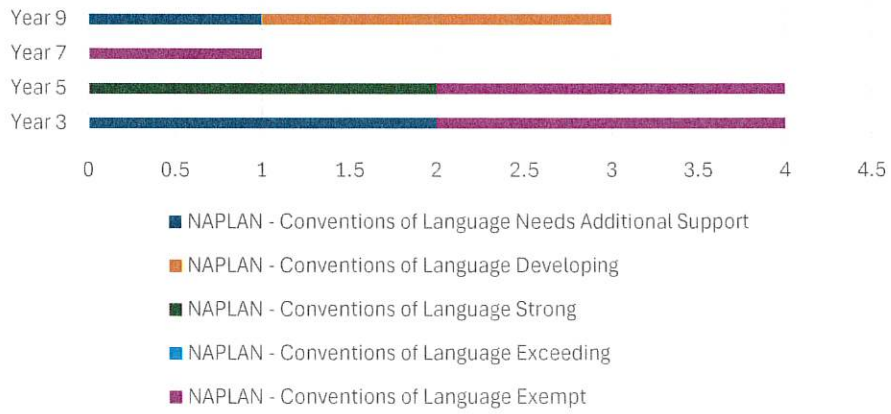
Writing



Spelling

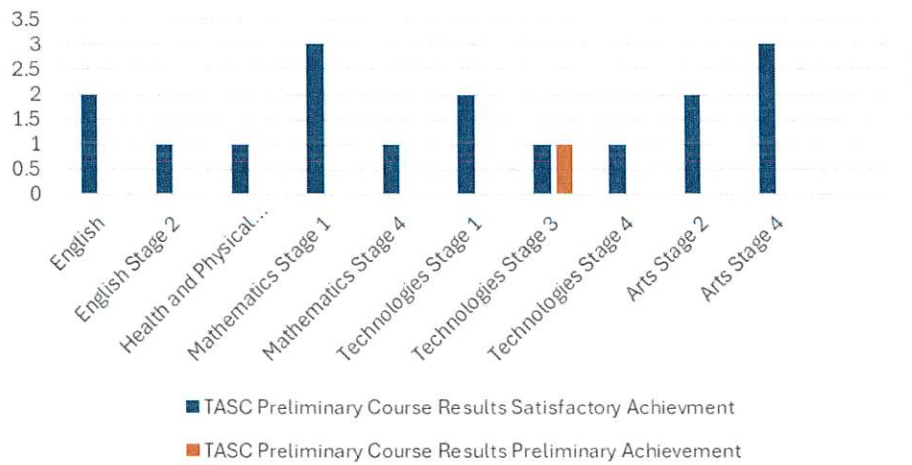


Conventions of Language

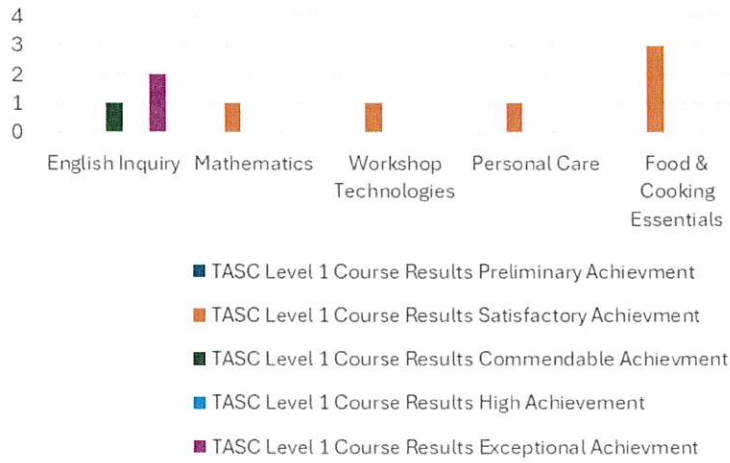


TASC Results

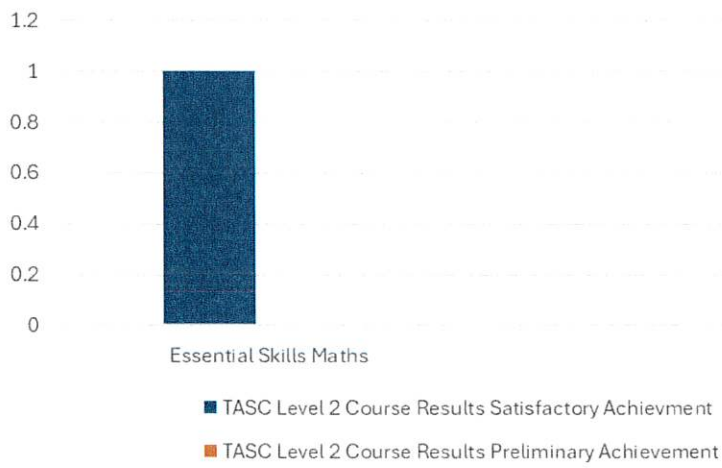
TASC Preliminary Course Results



TASC Level 1 Course Results



TASC Level 2 Course Results



Staff Data

Staff Profile

Staff profile at the time of the 2025 census.

Role	Male	Female	Total
Principal	0	1	1
Business Manager	0	1	1
Leadership/Specialist Classroom Support	0	3	3
Classroom Teachers	2	2	4
Teacher Assistants	2	29	31
Non-Classroom Based Staff	2	3	5

Aboriginal Torres Strait Islander Student Data

At the time of the 2025 census, we reported that no staff reported identifying as being Aboriginal or Torres Strait Islander.

Giant Steps Tasmania

72 067 591 360

Financial Statements

For the Year Ended 31 December 2025

Giant Steps Tasmania

72 067 591 360

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Company Details

A.C.N. 067 591 360
A.B.N. 72 067 591 360
ACNC Status: Registered Charity and Public Benevolent Institution
Address: 35 West Church Street, Deloraine, Tasmania
Postal: PO Box 300, Deloraine, Tasmania 7304
Phone: (03) 6362 2522
Email: autism@giantsteps.tas.edu.au

Giant Steps Tasmania

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Statement of Income and Retained Earnings

For the Year Ended 31 December 2025

	2025	2024
Note	\$	\$
Operating Revenue		
Government funding	2 3,405,218	3,252,789
Parent fees	162,915	159,402
School buses	102,495	104,160
Other operating revenue	6,397	58,590
Interest received	43,073	27,168
Total income	<u>3,720,098</u>	<u>3,602,109</u>
Operating Expenses		
Employee benefits expense	2,543,737	2,365,736
Administrative expense	164,551	170,546
Depreciation, amortisation, and impairment expense	185,030	58,116
Transport expense	53,867	59,694
Educational program expense	27,977	45,038
Occupancy expense	100,700	53,281
Total expenses	<u>3,075,862</u>	<u>2,752,411</u>
Operating Surplus/(Deficit)	<u>644,236</u>	<u>849,698</u>
Non-operating Items		
Fundraising income	5,400	7,750
Donation income	-	40
Capital grant	-	33,838
Gain on disposal of assets	-	10,909
Net Surplus for the year	<u>649,636</u>	<u>902,235</u>
Retained earnings		
Retained earnings at the start of the year	6,345,110	5,442,875
Net surplus/(loss) for the year	<u>649,636</u>	<u>902,235</u>
Retained earnings at the end of the year	<u>6,994,746</u>	<u>6,345,110</u>

The accompanying notes form part of these financial statements.

Statement of Financial Position

As at 31 December 2025

	2025	2024
Note	\$	\$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	3,346,172	3,005,249
Trade and other receivables	583	1,328
Prepayments	78,878	64,267
TOTAL CURRENT ASSETS	3,425,633	3,070,844
NON-CURRENT ASSETS		
Property, plant and equipment	4,348,803	4,026,412
TOTAL NON-CURRENT ASSETS	4,348,803	4,026,412
TOTAL ASSETS	7,774,436	7,097,256
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables	124,512	166,291
Borrowings	87,317	71,292
Employee benefits	216,516	174,461
Deferred income	351,345	340,100
TOTAL CURRENT LIABILITIES	779,690	752,146
NON-CURRENT LIABILITIES		
TOTAL LIABILITIES	779,690	752,146
NET ASSETS	6,994,746	6,345,110
EQUITY		
Retained earnings	6,994,746	6,345,110
TOTAL EQUITY	6,994,746	6,345,110

Statement of Cash Flows
For the Year Ended 31 December 2025

	2025	2024
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Government funding	3,766,004	3,634,281
School fees received	158,277	160,650
Payments to employees	(2,527,404)	(2,421,430)
Payments to suppliers	(427,319)	(393,138)
GST recovered/paid	(278,578)	(262,920)
Other receipts	114,292	170,540
Interest received	43,073	27,168
Net cash provided by operating activities	8	<u>915,151</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sale of plant and equipment	-	10,909
Purchase of property, plant and equipment	(507,422)	(317,471)
Net cash used by investing activities	<u>(507,422)</u>	<u>(306,562)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Capital grants	-	33,838
Net cash provided by financing activities	<u>-</u>	<u>33,838</u>
Net increase (decrease) in cash and cash equivalents held	340,923	642,427
Cash and cash equivalents at beginning of year	<u>3,005,249</u>	<u>2,362,822</u>
Cash and cash equivalents at end of financial year	3	<u><u>3,346,172</u></u>

Notes to the Financial Statements

For the Year Ended 31 December 2025

1 Summary of Material Accounting Policies

(a) Basis of Preparation

The directors have prepared the financial statements on the basis that the not-for-profit Company is a non-reporting entity because there are no users dependent on general purpose financial statements. These financial statements are therefore a special purpose financial statements that has been prepared in order to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the *Education Act 2013*.

The financial statements have been prepared in accordance with recognition and measurement criteria in the Australian Accounting Standards and the disclosure requirements of AASB 101 *Presentation of Financial Statements*, AASB 107 *Statement of Cash Flows* and AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors*.

The material accounting policies disclosed below are those which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes.

(b) Income Tax

No provision for income tax has been raised as the Company is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

(c) Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the entity and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Grant revenue

Revenue arising from grants is recognised when or as the performance obligation is satisfied and the customer receives the benefits of the educational services being performed.

When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

Donations

Donations and bequests are recognised as revenue when received.

Notes to the Financial Statements

For the Year Ended 31 December 2025

1 Summary of Material Accounting Policies continued

(c) Revenue and other income continued

School Fees

Revenue arising from school fees is recognised when or as the performance obligation is satisfied and the customer receives the benefits of the educational services being performed.

(d) Goods and Services Tax (GST)

Revenue, 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 Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(e) Property, Plant and Equipment

All assets are carried at cost less any accumulated depreciation and any impairment losses. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

Depreciation

The depreciable amount of all property, plant and equipment, except for freehold land and buildings is depreciated on a straight-line method from the date that management determine that the asset is available for use.

(f) 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 short-term borrowings in current liabilities on the statement of financial position.

Notes to the Financial Statements
For the Year Ended 31 December 2025

1 Summary of Material Accounting Policies continued

(g) Employee benefits

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled.

A liability for long service leave is recognised for employees upon the completion of 9 years of service.

2 Government funding

	2025	2024
	\$	\$
Commonwealth grants	2,740,498	2,626,420
State grants	664,720	626,369
	<u>3,405,218</u>	<u>3,252,789</u>

3 Cash and cash equivalents

Cash on hand	250	250
Cash at bank	2,895,922	2,554,999
Short-term bank deposits	450,000	450,000
	<u>3,346,172</u>	<u>3,005,249</u>

4 Trade and other receivables

Trade receivables	1,743	2,488
Provision for impairment	(1,160)	(1,160)
	<u>583</u>	<u>1,328</u>

Giant Steps Tasmania

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Notes to the Financial Statements

For the Year Ended 31 December 2025

5 Property, plant and equipment

	2025	2024
	\$	\$
Land and Buildings		
At cost	3,606,167	3,606,167
Accumulated depreciation and impairment	<u>(104,234)</u>	<u>(20,000)</u>
Total buildings	<u>3,501,933</u>	<u>3,586,167</u>
Capital works in progress		
At cost	536,991	43,195
Furniture, fixtures and fittings		
At cost	281,207	287,088
Accumulated depreciation	<u>(178,796)</u>	<u>(164,853)</u>
Total furniture, fixtures and fittings	<u>102,411</u>	<u>122,235</u>
Motor vehicles		
At cost	394,398	394,853
Accumulated depreciation	<u>(214,270)</u>	<u>(167,842)</u>
Total motor vehicles	<u>180,128</u>	<u>227,011</u>
Educational and office equipment		
At cost	118,073	134,243
Accumulated depreciation	<u>(90,733)</u>	<u>(86,439)</u>
Total educational and office equipment	<u>27,340</u>	<u>47,804</u>
Total property, plant and equipment	<u>4,348,803</u>	<u>4,026,412</u>

6 Trade and other payables

Trade payables	12,608	11,993
GST payable	69,904	93,212
Accrued employee entitlements	35,363	61,086
Sundry payables and accrued expenses	<u>6,637</u>	<u>-</u>
	<u>124,512</u>	<u>166,291</u>

7 Deferred income

Government grants	348,347	331,718
Parent fees in advance	<u>2,998</u>	<u>8,382</u>
	<u>351,345</u>	<u>340,100</u>

Giant Steps Tasmania

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Notes to the Financial Statements

For the Year Ended 31 December 2025

8 Cash Flow Information

Reconciliation of net income to net cash provided by operating activities:

	2025	2024
	\$	\$
Net surplus/(loss) for the year	649,636	902,235
Cash flows excluded from profit attributable to operating activities:		
Capital funding	-	(33,838)
Non-cash flows in profit:		
Depreciation, amortisation and impairments	185,030	58,116
Gain on disposal of assets	-	(10,909)
Changes in assets and liabilities:		
Trade and other receivables	746	699
Prepayments	(14,611)	(22,747)
Trade and other payables	(25,757)	(9,360)
Deferred income	11,245	44,263
Employee benefits	42,056	(13,308)
Cashflow from operations	<u>848,345</u>	<u>915,151</u>

9 Key Management Personnel Remuneration

The remuneration paid to key management personnel of the School is \$228,544.

10 Related Parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

There were no transactions with related parties during the year that the directors are of the opinion would require disclosure in the financial report.

11 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 31 December 2025 (31 December 2024: None).

12 Events Occurring After the Reporting Date

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.

Giant Steps Tasmania

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Directors' Declaration

The directors have determined that the Company is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 of the financial statements.

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 1 to 8 are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and *Education Act 2013* and:
 - (a) comply with Australian Accounting Standards as stated in Note 1; and
 - (b) give a true and fair view of the financial position as at 31 December 2025 and of the performance for the year ended on that date and is in accordance with the accounting policy described in Note 1 of the financial statements.
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.

This declaration is made in accordance with a resolution of the Board of Directors.

Signed by:

608C6A0D60290881

Director

Dated 20/04/2026

Auditor's Independence Declaration

To the Directors of Giant Steps Tasmania

In accordance with the requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, as auditor of Giant Steps Tasmania for the year ended 31 December 2025, I declare that, to the best of my knowledge and belief, there have been:

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

Synectic Audit & Assurance Pty Ltd



Kirby Taylor
Principal

Date: 21 April 2026

Independent Auditor's Report

To the Members of Giant Steps Tasmania

Report on the Audit of the Financial Report

We have audited the financial report, being a special purpose financial report of Giant Steps Tasmania (the Association), which comprises the statement of financial position as at 31 December 2025, the statement of income and retained earnings, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies, and the directors' declaration.

Opinion

In our opinion the accompanying financial report of Giant Steps Tasmania has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* ('the Act'), including:

- (a) giving a true and fair view of the entity's financial position as at 31 December 2025 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 opinion, 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.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Association in accordance with the auditor independence requirements of the ACNC Act 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 also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Directors for the Financial Report

The directors of the Association are responsible for the preparation of the financial report that gives a true and fair view in accordance with the accounting policies described in Note 1 and the ACNC Act 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.

In preparing the financial report, the directors are responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors 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.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Synectic Audit & Assurance Pty Ltd



Kirby Taylor
Principal

Date: 21 April 2026