

ANNUAL REPORT 2025


the
rekindle foundation

Executive Summary

The Rekindle Foundation was established by the Cook Family with a shared desire to give back in a way that is thoughtful, responsible, and grounded in long-term impact. Guided by a commitment to environmental regeneration, access to housing, culture and storytelling, and community connection, the Foundation supports initiatives that create lasting positive change.

2025 marked a period of consolidation for Rekindle as the Foundation approached the end of its third year of operation. The focus shifted from establishment to maturity – deepening relationships with partners, strengthening governance and stewardship practices, and reflecting on the impact of the Foundation’s inaugural multi-year commitments.

As the Foundation became more established, the Board further strengthened governance through the creation of a Grants/Partnerships Committee and an Investment Committee, inviting members of the broader family to contribute to decision-making and the ongoing development of the Foundation.

A key milestone during the year was the completion of Rekindle’s first structured review and evaluation of its long-term partnerships. These reviews informed decisions around partnership renewal and transition, reflecting the Foundation’s belief that effective philanthropy is grounded in accountability, learning, and trust-based relationships.

Across its environmental and cultural pillars, Rekindle is pleased to continue and extend partnerships delivering strong outcomes. Within the accessible housing pillar, the year marked both the conclusion of a partnership and the commencement of a new relationship responding to evolving local housing needs.

Looking ahead, the Foundation continues to focus on purposeful giving, strong partnerships, and contributing to meaningful social and environmental impact.

Key achievements

- Strengthened governance with the establishment of **Partnerships and Investment Committees**.
- Launched a **refreshed website** to improve how the Foundation communicates its work and impact.
- Completed the first **structured review** of Rekindle’s inaugural multi-year partnerships.
- **Renewed key partnerships** delivering impact across environment and culture.
- Concluded an **access to housing partnership** and commenced a new community-based partnership.



FOREST
REGENERATION



ACCESSIBLE
HOUSING



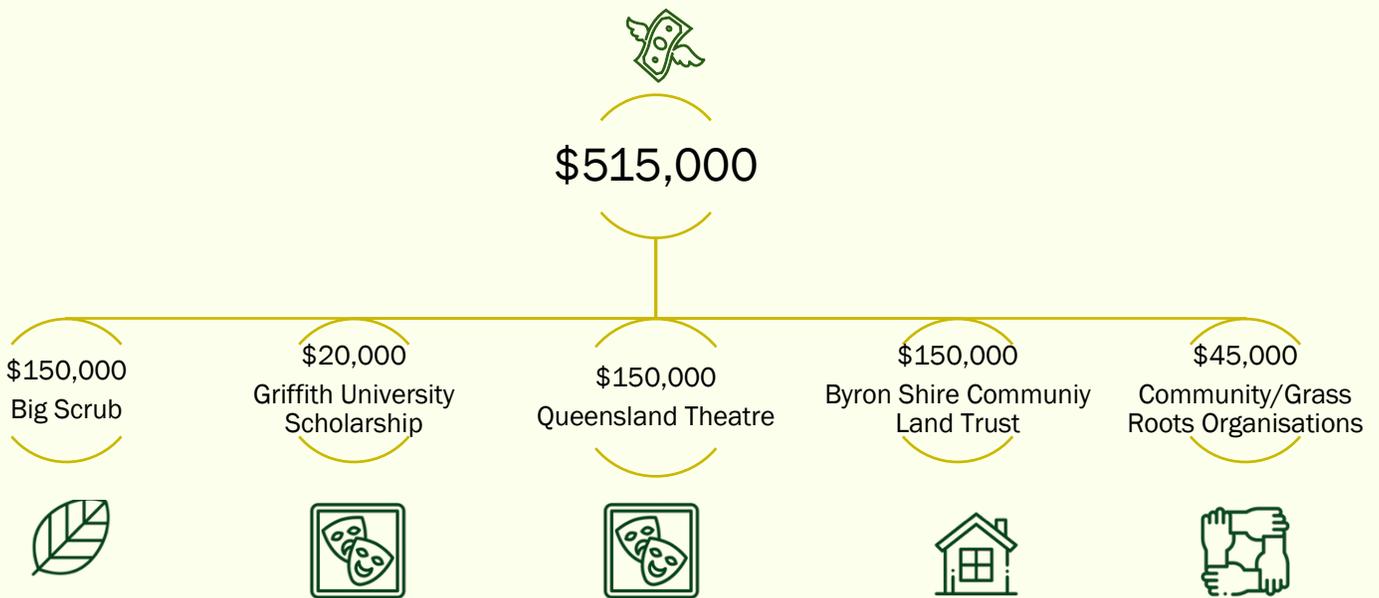
THE
ARTS



COMMUNITY

Impact Summary

In 2025, the Rekindle Foundation continued its commitment to targeted, values-led funding across its focus areas. **Big Scrub Rainforest Conservancy, Byron Shire Community Land Trust, and Queensland Theatre each received \$150,000**, delivered in quarterly instalments to support long-term planning and delivery. The **Griffith University Musical Theatre Scholarship** was awarded, with **\$20,000** provided to the recipient. In addition, the Foundation’s **community impact arm disbursed \$45,000 across eight grassroots organisations**, supporting locally led initiatives responding to immediate community needs.



\$1,523,750
CUMULATIVE DONATIONS SINCE INCEPTION

3
YEARS MAKING IMPACT IN THE COMMUNITY

15
NOT FOR PROFIT ORGANISATIONS SUPPORTED



Queensland Theatre

Rekindle's partnership with Queensland Theatre (QT) has delivered strong and measurable cultural, educational, and community impact across Queensland, supported by disciplined financial stewardship and a shared commitment to long-term outcomes.

"Multi-year support from the Rekindle Foundation has provided a level of stability that allows us to plan ambitiously, take creative risks, and invest meaningfully in artists, audiences, and communities across the state."

— Queensland Theatre

Over the three-year partnership, our funding provided critical stability that enabled Queensland Theatre to deliver large-scale productions, support emerging and established artists, and invest in future-focused creative leadership. More than **710 artists** were employed during the partnership period, with **100 artists (including 37 debut artists)** engaged across three landmark productions alone.

"The certainty of philanthropic partnership allows us to prioritise artistic quality and people — employing more artists, commissioning new work, and telling stories that reflect the full diversity of Queensland."

— Queensland Theatre

Queensland Theatre demonstrated a strong commitment to **diverse storytelling and representation**, including First Nations leadership, disability-led productions, culturally specific casting, and regionally grounded narratives. These works received strong audience support, with customer satisfaction consistently above **93%**.



"Support from Rekindle enables us to champion stories and voices that may not otherwise find space on a mainstage, while still reaching large and engaged audiences."

— Queensland Theatre

Education and youth engagement remained a cornerstone of the partnership. Approximately **6,000 young people each year** participated in education programs, workshops, residencies, and subsidised performances, with The Scene Project continuing as a nationally recognised flagship program, particularly impactful in regional and First Nations communities.

“The Scene Project changes lives — it builds confidence, connection, and creative ownership for young people, particularly in regional areas where access to the arts can be limited.”

— Queensland Theatre Youth & Education

The review confirmed strong **financial governance and transparency**, with funds directed primarily toward artistic and program delivery rather than administrative overhead. Clear reporting and outcome tracking reinforced confidence in the effective and responsible use of philanthropic support.

We are pleased to renew and extend our funding partnership with Queensland Theatre for a further **two years**. The Rekindle Foundation recognises the vital role QT plays in enriching the cultural life of Queensland and beyond through its productions, education programs and community engagement, and we are proud to continue supporting the Arts with our ongoing commitment to Queensland Theatre.



Big Scrub Rainforest Conservancy



Rekindle's partnership with the Big Scrub Rainforest Conservancy (BSRC) has delivered significant ecological, scientific, and community impact across the Northern Rivers region, supporting the long-term restoration of one of Australia's most critically endangered ecosystems.

Through the Remnant Care Program, BSRC has actively managed **38 critically endangered Big Scrub rainforest remnants**, undertaking weed control and regeneration works across an average of **215 hectares per year**. These efforts have improved habitat quality and supported biodiversity outcomes for rainforest communities that sustain **38 threatened plant species and 47 threatened animal species**.

"Rekindle's multi-year support has enabled us to plan and deliver long-term restoration work with confidence, ensuring critical rainforest remnants are actively managed and protected year on year."

— Big Scrub Rainforest Conservancy

Our funding has also supported the advancement of the **Science Saving Rainforests (SSR)** program, a nationally significant genetic-rescue initiative. More than **12,000 leaf samples** have been collected and analysed, **442 propagule collections** completed, and over **13,000 genetically diverse cuttings** produced to date. This work is restoring genetic diversity across up to **60 rainforest species** and establishing a scalable model for climate-resilient rainforest restoration.

"Support from the Rekindle Foundation has been instrumental in progressing the Science Saving Rainforests program, allowing us to invest in research, propagation, and innovation that will underpin rainforest recovery for generations."

— Big Scrub Rainforest Conservancy

The partnership has also strengthened ecological monitoring through the **Bird Monitoring Project**, which has recorded increased species diversity across remnant and restoration sites, including sightings of rare and threatened species. Community engagement remains central to BSRC's work, with education programs and school planting days fostering connection to Country and hands-on environmental stewardship.

The review confirmed **strong financial stewardship and transparency**, with Rekindle funds directed primarily toward on-ground restoration, scientific research, and community engagement, supported by clear reporting and cost-effective delivery.

The Rekindle Foundation recognises the depth, rigour, and long-term vision of BSRC's work and is proud to support initiatives that strengthen biodiversity, climate resilience, and community connection to Australia's rainforests. We are delighted to extend our partnership for a further **three years** and look forward to working with Big Scrub to support regeneration efforts in our own backyard and beyond.



Byron Shire Community Land Trust



Byron Shire Community Land Trust (BSCLT) was established to address the growing housing crisis in the Byron Shire through a community land trust model that permanently conserves land for affordable rental housing, insulating it from property market pressures.

The Rekindle Foundation partnered with BSCLT to provide catalytic support for the development of its inaugural pilot project. Over a three-year period, Rekindle committed \$150,000 per year to assist with planning, development, and early construction costs.

BSCLT's pilot project, the **Gulgan Road Group Home**, is a **purpose-designed group home for women and children**. Development consent has been secured, with construction anticipated to commence in early 2026, subject to final approvals and tender processes.

The Gulgan Road project has also served as a demonstration site for BSCLT's broader **ambition to establish a replicable group-home model**. While the project has confirmed the viability of the core model, the development process has also highlighted regulatory and planning constraints that may limit the scale or configuration of future dwellings on the site. These learnings will inform BSCLT's approach to future site selection and model refinement.

Our partnership has now concluded following the initial development phase and Rekindle is proud to have supported BSCLT at a critical stage in progressing a sustainable and scalable approach to accessible housing. We look forward to receiving further updates on their progress in the future and will continue to champion the efforts of the Byron Shire Community Land Trust.





Fletcher Street Cottage

Fletcher Street Cottage (FSC) is a community-led response to homelessness in the Byron Shire, a region experiencing one of the highest rates of homelessness in New South Wales. Established by Byron Community Centre in 2022, FSC operates as a trauma-informed, low-barrier hub providing immediate relief alongside pathways to longer-term housing, health, and stability.

FSC delivers integrated support through daily access to meals, showers, laundry, material aid, and personalised advocacy from Community Support Workers, alongside more than 15 co-located and visiting specialist services. Since launching, FSC has become the region's primary and most trusted access point for people experiencing or at risk of homelessness, with demand continuing to grow across all forms of housing insecurity.

The Rekindle Foundation has supported Fletcher Street Cottage in recent years through one-off community donations and, following a period of due diligence, is pleased to formalise a three-year partnership aligned with the Foundation's **accessible housing** pillar. Rekindle's support will contribute to stabilising core service delivery, strengthening workforce capacity, and supporting initiatives such as the Women's Services Hub, which responds to the growing number of women and families experiencing homelessness and housing instability.

"We're so pleased to be entering into this new partnership with the Rekindle Foundation. Your three-year commitment will make an incredibly meaningful difference to our work, providing much-needed stability and allowing us to deepen our impact.

— Fletcher Street Cottage



Fletcher Street Cottage's model is grounded in collaboration, dignity, and lived experience, with strong governance, data-informed practice, and deep community trust underpinning its work. The Foundation recognises FSC's role not only in responding to immediate need, but in contributing to long-term, place-based solutions to homelessness in the Byron Shire.

Rekindle is excited to partner with Fletcher Street Cottage and is proud to support its ongoing work to deliver compassionate, coordinated, and sustainable responses to housing insecurity within the local community.





Griffith University Scholarship

Musical Theatre Scholarship

The Rekindle Foundation Musical Theatre Scholarship aims to help aspiring students of the Queensland Academy of Excellence in Musical Theatre (QAEMT) embark on their careers after graduation. The Foundation's mission is to encourage future industry leaders who possess highly desirable qualities for success.



The Foundation deeply values and appreciates the arts and their cultural significance. This year, we were delighted to provide \$20,000 to the scholarship recipient. Through this award, we hope to create opportunities for QAEMT students to excel in their careers and, in turn, enrich Australia's cultural landscape.





Community/Grass Roots Funding

In 2025, the Rekindle Foundation **distributed \$45,000 across eight grassroots organisations** delivering practical, place-based support across education, housing security, disability inclusion, community wellbeing, and environmental protection.

We are grateful to the members of the broader family who put forward organisations for consideration. Supporting causes that family members feel connected to or have taken an interest in is an important part of Rekindle's approach, with all community grants directed to DGR-endorsed organisations.

Fitzroy Learning Network supports refugees, migrants, asylum seekers, and local residents in inner Melbourne to learn, connect, and participate in community life. Through education programs and practical support services, the organisation creates welcoming spaces that foster inclusion, confidence, and opportunity.

The St Vincent de Paul Society (Lutwyche Conference) provides localised, person-centred assistance to individuals and families experiencing hardship. Through practical support, advocacy, and compassionate engagement, the conference responds to immediate needs while offering dignity and connection to those seeking a hand up.

“Money raised is used to supply Coles cards, pay bills and to buy second hand fridges and washing machines. In the last year, we have made 559 visits and have helped over 1,000 people, including 214 children.”

— St Vincent de Paul Society (Lutwyche Conference)

Launch Housing works to end homelessness by providing housing, support services, and pathways to long-term stability for people experiencing or at risk of homelessness in Melbourne. The organisation combines crisis response with prevention and early intervention, addressing both immediate needs and systemic drivers of housing insecurity.

Coolamon Community is a First Nations-led charity supporting Aboriginal mothers, babies, and families through culturally grounded care and connection. Through the delivery of *The Coolamon* - a bundle of baby essentials shared in partnership with Aboriginal Health Services, the organisation celebrates strong beginnings and supports dignity, safety, and wellbeing in early life.

“A gift like this makes a real and immediate difference, helping us reach more Aboriginal mums and babies with care that is grounded in culture, dignity, and connection. Every Coolamon we deliver carries not just essential items, but a message of belief in the strength and worth of every mother we serve — and it's thanks to supporters like you that we're able to continue this work.”

—Pam Brook, Coolamon Community



Positive Change for Marine Life focuses on protecting ocean ecosystems through education, advocacy, and community engagement. The organisation works to raise awareness of marine conservation issues, promote responsible environmental practices, and support initiatives that safeguard marine biodiversity, such as the "Rewilding our Floodplains" program currently underway in the Northern Rivers.

Common Ground is a First Nations-led organisation dedicated to changing systems through storytelling, education, and advocacy. By centring lived experience and amplifying First Nations voices, Common Ground works to foster understanding, challenge misconceptions, and support more equitable outcomes across society.

Story Dogs supports children experiencing reading difficulties by pairing them with trained volunteer dogs in school settings. This unique, evidence-based approach builds literacy skills, confidence, and enjoyment of reading, helping children develop positive associations with learning in a supportive environment.

The Rekindle Foundation sponsors four dogs across the Sunshine Coast and Brisbane regions

"The unique bond between the students, the volunteers, and their calm, gentle dogs create a space where children feel relaxed, supported and excited to read. For many of our students, this special experience has helped transform reading from something that once felt daunting into something they genuinely enjoy and want to improve at."

—Vice Principal, Chevallun State School



Sponsor dog Polly attending Book Week parade

Sunshine Coast Riding for the Disabled provides equine-assisted therapeutic and recreational programs for people living with disability. Through carefully supported riding and horsemanship activities, participants experience improved physical wellbeing, confidence, and social connection.



Sponsor horses Captain and Halo



Investment Performance

Investment Committee

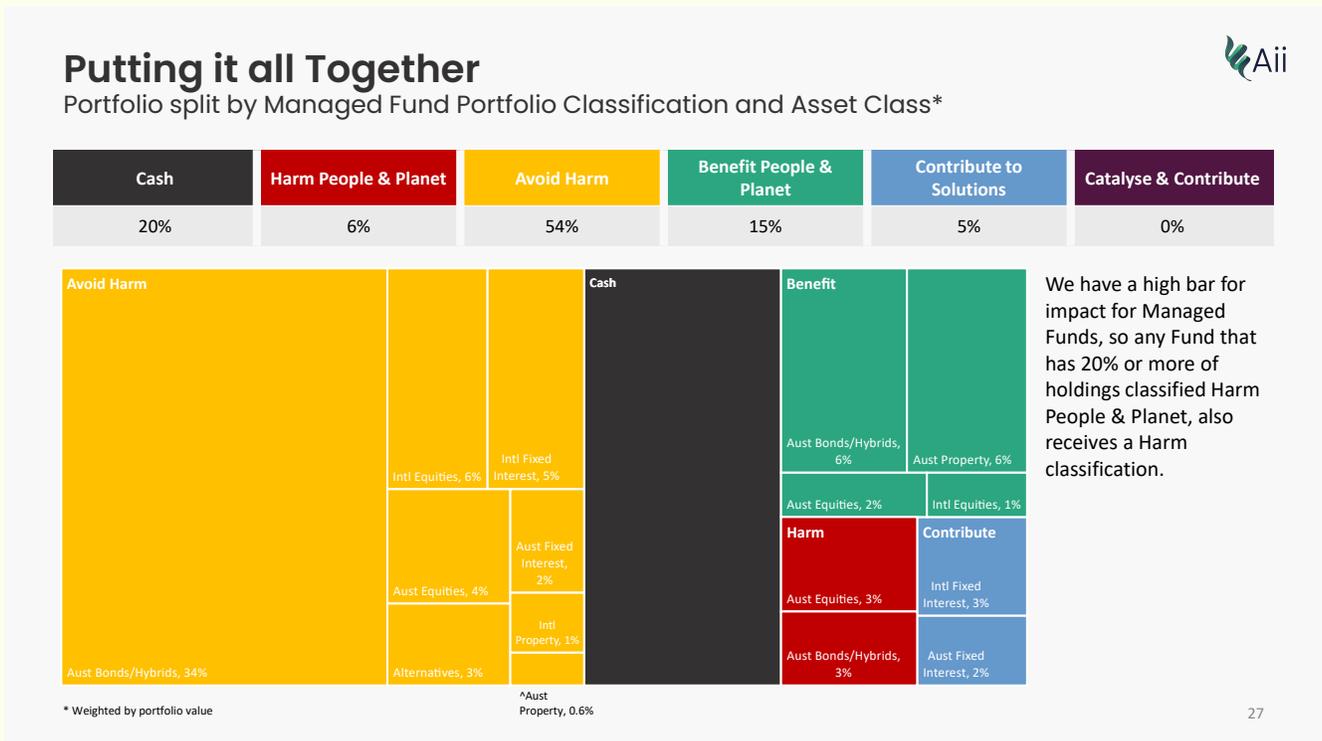
2025 saw the establishment of the Investment Committee (IC), which would be tasked with overseeing the investment portfolio and ensuring it adheres to the Foundation’s Investment Charter. The IC would work with the Foundation’s external advisors, Pitcher Partners Wealth Management, to manage the portfolio and monitor its performance.

The IC is charged with investing the capital in an impactful way in line with its Investment Charter with an annual objective of achieving a 5% net yield to match the annual donations, while also growing the size of the investment corpus. This would mean the charitable output of the Foundation would increase over time.

Impact Analysis

The IC has agreed that investments need to be at least screened for Environmental, Social Governance (ESG) compliance and where possible be considered Impact Investments.

During the financial year, the Board engaged Australian Impact Investments to run a Portfolio Impact Analysis (PIA) on the Foundation’s investment portfolio. The results of this analysis are summarised below.



As shown, the fund has a very low exposure to investments that have been classified as Harmful. While achieving a harm exposure of 0% is extremely difficult, if not impossible, it will be the IC's task to make changes to the investment portfolio to further reduce this number.

Furthermore, while exposures of 15% and 5% to Benefit People & Planet and Contribute to Solutions respectively was a pleasing outcome, the IC will take steps over the coming years to increase exposure to investments in these categories.

It is the view of the Board that the same level of fiscal returns can be achieved while maximising the positive impact of the investment portfolio.

During the 2026 Financial Year, the Investment Charter of the Foundation will be re-written to integrate deeper Impact themes and definitions. The renewed Charter will help to guide the IC to create and maintain an investment portfolio that maximises its positive impact on people and the planet.

2025 Financials

Income

In the 2025 Financial year, the Foundation received a total income from its investment portfolio of \$608,204 (including franking credits).

Donations

A donation of \$50,000 was made by The Cook Family. This was to help protect against any potential shortfall between the investment yield and the donations required.

Asset Balance

As at June 30 2025, the total asset value of the Foundation stood at \$10,611,470.

Chairman's Concluding Summary

It was another pleasing year for the foundation as we deepened our understanding and impact across our pillars and investments, together with increasing the broader family involvement in our work.

The formation of the Partnerships Committee including Emma Cook, Therese Hewgill, Libby Lynch, and led by James Cook, saw us take a more sophisticated approach to reviewing our partnerships, and donation requests from local and community organisations.

The annual review process was carried out by the Partnerships Committee with a partnerships and donations proposal presented to and accepted by the Board in June.

The establishment of the Investment Committee including Jess Cook, Jordan Palmer and led by Anthony Cook, saw us review the investment portfolio (with the assistance of Australian Impact Investments) through a much tighter impact lens.

The results of the Impact Report were encouraging and affirmed that we were on the right path in terms of ensuring our investment portfolio is providing an impact in unison with our philanthropic work.

During the year, the Rekindle website was updated providing a much more professional point of connection for the Foundation. We thank Emma Cook for doing such an excellent job on this project.

The year ahead provides more opportunities for the Foundation to work towards its mission with the Board and Committees continuing to focus on going deeper with our impact.

Jamie Cook


the
rekindle foundation

25/11/2025

The Trustees
The Rekindle Foundation
C/- Pitcher Partners Queensland
GPO Box 1144
BRISBANE QLD 4001

Dear Trustees

The Rekindle Foundation Audit for 30 June 2025

We are writing to inform you that we have completed the audit of The Rekindle Foundation, and the following matters are noted for your attention:

Compliance breaches

- We did not find any significant issues that should be reported to the Trustees.

Other matters for your attention

- No other matters require attention.

Our audit was planned and conducted primarily to enable us to express our professional opinion as to the Foundation's compliance, in all material aspects, with Australian Accounting Standards, *Taxation Administration (Private Ancillary Fund) Guidelines 2019*, ACNC Act, and other mandatory professional reporting requirements.

We remind you that the Trustees are ultimately responsible for the operation of the Foundation including the maintenance of adequate accounting records, internal controls and ensuring compliance with all aspects of the Guidelines.

Please also find the following enclosed:

- Engagement letter (please sign and return one copy);
- Independent auditor's report;
- Representation letter (unless previously provided, please sign and return); and
- Invoice for services rendered.

Should you have any queries relating to this audit engagement then please do not hesitate to contact me or your accountant.

Yours faithfully,



Stephen O'Kane
Partner
LDAssurance
Chartered Accountants

INDEPENDENT AUDITOR'S REPORT FOR THE REKINDLE FOUNDATION

PART A: REPORT ON THE AUDIT OF THE FINANCIAL REPORT

Opinion

We have audited the accompanying financial report, being a special purpose financial report of The Rekindle Foundation (the Foundation), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year, material accounting policy information, other explanatory notes and the responsible persons' declaration.

In our opinion, the financial report of The Rekindle Foundation has been prepared in accordance with the basis of accounting described in Note 1 and the Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act), including:

- (a) giving a true and fair view of the Foundation's financial position as at 30 June 2025 and of its performance and cash flows for the year ended on that date; and
- (b) complying with Australia Accounting Standards to the extent described in Note 1 and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022* (ACNC Regulations).

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described as in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Foundation in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Emphasis of Matter – Basis of Accounting

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 Trustees' financial reporting under the ACNC Act, the trust deed and the Guidelines. As a result, the financial report may not be suitable for another purpose.

Other Matter

The financial report for the year ended 30 June 2024 was audited by another auditor who expressed an unmodified opinion on 21 December 2024.

Independence

We declare that, to the best of our knowledge and belief, in relation to the audit for the year ended 30 June 2025 there have been no contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-For-Profit Commission Act 2012* in relation to the audit, and there have been no contraventions of any applicable code of professional conduct in relation to the audit.

The Responsibility of the Trustees for the Financial Report

The Trustees of the Foundation are responsible for the preparation of the financial report that gives a true and fair view and have determined that the accounting policies described in Note 1 to the financial is appropriate to meet the financial reporting requirements of the trust deed, the ACNC Act, the *Taxation Administration (Private Ancillary Fund) Guidelines 2019* (the Guidelines) and is appropriate to meet the needs of the Trustees. The Trustees' responsibilities also includes such internal control as they determine necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

The Responsibility of the Trustees for the Financial Report (continued)

In preparing the financial report, the Trustees are responsible for assessing the Foundation'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 Trustees either intends to liquidate the Foundation 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 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 the 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 Foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Trustees.
- Conclude on the appropriateness of the Trustees' 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 Foundation'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 Foundation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation

We communicate with the Trustees 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.

PART B: REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

Opinion

We have undertaken a reasonable assurance engagement on the compliance of The Rekindle Foundation and the Trustees, all in material respects, with the requirements of the *Taxation Administration (Private Ancillary Fund) Guidelines 2019* for the year ended 30 June 2025.

In our opinion, the Foundation and the Trustees have complied, in all material respects, with the requirements of the Guidelines during the year ended 30 June 2025.

Basis for Opinion

We conducted our engagement in accordance with Standard on Assurance Engagements ASAE 3100 *Compliance Engagements* issued by the Auditing and Assurance Standards Board.

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

Trustees' Responsibilities

The Trustees are responsible for the Foundation's and the Trustees' compliance with the requirements of the Guidelines.

Our Independence and Quality Control

We have complied with the independence and other relevant ethical requirements relating to assurance engagements, and apply Auditing Standard ASQC 1 *Quality Control for Firms that Perform Audits and Reviews of Financial Reports and Other Financial Information, and Other Assurance Engagements* in undertaking this assurance engagement.

Auditor's Responsibilities

Our responsibility is to express an opinion on the Foundation's compliance, in all material respects, as to whether the Foundation and the Trustees have complied with the Guidelines. ASAE 3100 requires that we plan and perform our procedures to obtain reasonable assurance that the Foundation and Trustees have complied, in all material respects, with the requirements of the Guidelines for the year ended 30 June 2025.

An assurance engagement to report on the Foundation's compliance with the Guidelines involves performing procedures to obtain evidence about the compliance activity and controls implemented to meet the requirements of the Guidelines. The procedures selected depend on our judgement, including the identification and assessment of risks of material non-compliance with the requirements of the Guidelines for the year ended 30 June 2025.

Inherent limitation

Because of the inherent limitations of an assurance engagement, together with the internal control structure it is possible that fraud, error, or non-compliance with compliance requirements may occur and not be detected.

A reasonable assurance engagement for the year ended 30 June 2025 does not provide assurance on whether compliance with the Guidelines will continue in the future.

Use of report

This report has been prepared for the Trustees in accordance with the Guidelines for the purpose of fulfilling the Trustees' financial reporting responsibilities under the Guidelines. We disclaim any assumption of responsibility for any reliance on this report to any persons or users other than the Trustees, or for any purpose other than for which it was prepared.



Stephen O'Kane
LDAssurance
Dated: 25 November 2025
Melbourne



The Rekindle Foundation

ABN: 49 443 667 134

Trustee: The Rekindle Company Pty Ltd

ACN: 657 323 852

Financial report

For the year ended 30 June 2025

TABLE OF CONTENTS

Financial report	
Statement of profit or loss and other comprehensive income	1
Statement of financial position	2
Statement of changes in trust funds	3
Statement of cash flows	4
Notes to financial statements	5 - 9
Directors' declaration of the trustee company	10
Auditor's independence declaration	11
Independent auditor's report	12 - 13

THE REKINDLE FOUNDATION
ABN: 49 443 667 134

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
Revenue and other income		
Investment income	201,608	97,774
Interest income	251,621	230,751
Dividend income	109,824	106,880
Donations received	50,000	85,000
Other revenue	61	96
Franking credits	42,155	40,790
Profit/ (loss) on sale of investments	2,935	(10,321)
Unrealised gain on investments	<u>225,111</u>	<u>197,784</u>
	<u>883,315</u>	<u>748,754</u>
Less: expenses		
Accounting fees	(9,229)	(8,613)
Audit fees	(3,850)	(6,820)
Bank fees	(644)	(629)
Consulting fees	(1,485)	-
Donations	(515,000)	(505,000)
Filing fees	(321)	(310)
Investment fees	(11,000)	(10,259)
Subscriptions	<u>(323)</u>	<u>(227)</u>
	<u>(541,852)</u>	<u>(531,858)</u>
Profit for the year	<u>341,463</u>	<u>216,896</u>
Other comprehensive income		
Other comprehensive income for the year	<u>-</u>	<u>-</u>
Total comprehensive income	<u>341,463</u>	<u>216,896</u>

The accompanying notes form part of these financial statements.

THE REKINDLE FOUNDATION
ABN: 49 443 667 134

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	Note	2025 \$	2024 \$
Current assets			
Cash and cash equivalents	2	267,427	65,711
Receivables	3	104,708	42,080
Franking credits receivable		<u>42,155</u>	<u>69,447</u>
Total current assets		<u>414,290</u>	<u>177,238</u>
Non-current assets			
Other financial assets	4	<u>10,197,180</u>	<u>10,093,649</u>
Total non-current assets		<u>10,197,180</u>	<u>10,093,649</u>
Total assets		<u>10,611,470</u>	<u>10,270,887</u>
Current liabilities			
Payables	5	352	352
Accrued expenses	6	<u>10,890</u>	<u>11,770</u>
Total current liabilities		<u>11,242</u>	<u>12,122</u>
Total liabilities		<u>11,242</u>	<u>12,122</u>
Net assets		<u>10,600,228</u>	<u>10,258,765</u>
Trust funds			
Trust funds	7	100	100
Retained earnings		<u>10,600,128</u>	<u>10,258,665</u>
Total trust funds		<u>10,600,228</u>	<u>10,258,765</u>

The accompanying notes form part of these financial statements.

THE REKINDLE FOUNDATION
ABN: 49 443 667 134

STATEMENT OF CHANGES IN TRUST FUNDS
FOR THE YEAR ENDED 30 JUNE 2025

	Settlement Sum \$	Reserves \$	Retained earnings \$	Total equity \$
Balance as at 1 July 2023	100	-	10,041,769	10,041,869
Profit for the year	<u>-</u>	<u>-</u>	<u>216,896</u>	<u>216,896</u>
Total comprehensive income for the year	<u>-</u>	<u>-</u>	<u>216,896</u>	<u>216,896</u>
Balance as at 30 June 2024	<u>100</u>	<u>-</u>	<u>10,258,665</u>	<u>10,258,765</u>
Balance as at 1 July 2024	100	-	10,258,665	10,258,765
Profit for the year	<u>-</u>	<u>-</u>	<u>341,463</u>	<u>341,463</u>
Total comprehensive income for the year	<u>-</u>	<u>-</u>	<u>341,463</u>	<u>341,463</u>
Balance as at 30 June 2025	<u>100</u>	<u>-</u>	<u>10,600,128</u>	<u>10,600,228</u>

The accompanying notes form part of these financial statements.

THE REKINDLE FOUNDATION
ABN: 49 443 667 134

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 \$	2024 \$
Cash flow from operating activities			
Donations received		50,000	85,000
Donations made		(515,000)	(505,000)
Investment income		248,865	199,853
Interest received		251,621	230,751
Franking credits received		69,447	-
Expenses paid		<u>(27,732)</u>	<u>(25,736)</u>
Net cash provided by / (used in) operating activities	8(a)	<u>77,201</u>	<u>(15,132)</u>
Cash flow from investing activities			
Proceeds from sale of investments		1,827,580	188,380
Payment for investments		<u>(1,703,065)</u>	<u>(293,962)</u>
Net cash provided by / (used in) investing activities		<u>124,515</u>	<u>(105,582)</u>
Reconciliation of cash			
Cash at beginning of the financial year		65,711	186,425
Net increase / (decrease) in cash held		<u>201,716</u>	<u>(120,714)</u>
Cash at end of financial year		<u><u>267,427</u></u>	<u><u>65,711</u></u>

The accompanying notes form part of these financial statements.

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICY INFORMATION

The trustees have determined that the trust is not a reporting entity on the basis that, in the opinion of the trustees, there are unlikely to exist users of the financial report who are unable to command the preparation of reports tailored so as to satisfy, specifically, all of their information needs. Accordingly, this financial report is a special purpose financial report, which has been prepared to satisfy the financial reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial report covers The Rekindle Foundation as an individual entity. The Rekindle Foundation is a trust, formed and domiciled in Australia. The Rekindle Foundation is a for-profit entity for the purpose of preparing the financial statements.

The financial report has been prepared in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, the recognition and measurement requirements specified by all Australian Accounting Standards and Interpretations, 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 1054:	Australian Additional Disclosures

Material accounting policy information is consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report:

(a) Financial instruments

Classification of financial assets

Financial assets recognised by the trust are subsequently measured in their entirety at either amortised cost or fair value, subject to their classification and whether the trust irrevocably designates the financial asset on initial recognition at fair value through profit or loss (FVtPL).

Held for trading equity instruments

Held for trading equity instruments comprise those ordinary shares and options in listed entities that have been acquired by the trust principally for the purpose of sale in the near term. Held for trading investments are classified (and measured) at fair value through profit or loss.

A financial asset meets the criteria for held for trading if:

- (a) it has been acquired principally for the purpose of sale in the near term;
- (b) on initial recognition it is part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit-taking; or
- (c) it is a derivative other than a designated and effective hedging instrument.

(b) Income tax

The trust has been endorsed by the Australian Taxation Office as a deductible gift recipient and is exempt from income tax under Subdivision 50-B of the *Income Tax Assessment Act 1997*. The private ancillary fund is entitled to claim back franking credits from investments with the ATO.

THE REKINDLE FOUNDATION
ABN: 49 443 667 134

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

NOTE 1: STATEMENT OF MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(c) Other revenue and other income

Dividend and other distributions

Dividend income is recognised upon receipt. Distribution revenue is recognised when the right to receive the distribution has been established.

Interest

Interest revenue is measured upon receipt..

Donations received

Donations received are recognised as income in the statement of profit or loss and other comprehensive income, when the entity gains control, economic benefits are probable, and the amount of the donation can be measured reliably.

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

NOTE 2: CASH AND CASH EQUIVALENTS

Cash on hand	100	100
Macquarie Cash Management Accelerator	131,680	33,059
Macquarie Wrap Cash	<u>135,647</u>	<u>32,552</u>
	<u>267,427</u>	<u>65,711</u>

NOTE 3: RECEIVABLES

CURRENT

Other receivables		
- Distribution Receivable	<u>104,708</u>	<u>42,080</u>

NOTE 4: OTHER FINANCIAL ASSETS

NON CURRENT

Listed Financial Assets at market value

Macquarie Wrap Portfolio	<u>9,997,180</u>	<u>10,093,649</u>
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Other investments in transit

Conscious Investment Management Impact Fund	<u>200,000</u>	<u>-</u>
	<u>10,197,180</u>	<u>10,093,649</u>

THE REKINDLE FOUNDATION
ABN: 49 443 667 134

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
NOTE 5: PAYABLES		
CURRENT		
<i>Unsecured liabilities</i>		
Trade creditors	<u>352</u>	<u>352</u>
 NOTE 6: ACCRUED EXPENSES		
CURRENT		
Audit fee	3,850	6,270
Accounting fee	<u>7,040</u>	<u>5,500</u>
	<u>10,890</u>	<u>11,770</u>
 NOTE 7: TRUST FUNDS		
Settled sum	<u>100</u>	<u>100</u>
 NOTE 8: CASH FLOW INFORMATION		
(a) Reconciliation of profit for the year to cash flows from operating activities:		
Profit for the year	341,463	216,896
Adjustments and non-cash items		
Profit/ loss on sale of investments	(2,935)	10,321
Unrealised gain on investments	(225,111)	(197,784)
Changes in operating assets and liabilities		
(Increase) / decrease in distributions receivable	(62,628)	(4,897)
(Increase) / decrease in franking credits receivable	27,292	(40,790)
Increase / (decrease) in accrued expenses	(880)	770
Increase / (decrease) in payables	<u>-</u>	<u>352</u>
Net cash flows provided by/(used in) operating activities	<u>77,201</u>	<u>(15,132)</u>
 NOTE 9: RELATED PARTY TRANSACTIONS		
(a) Transactions with entities with associates		
The Rekindle Foundation received donations amounting to \$50,000 in the 2025FY from The Watershed Company Pty Ltd, a related party of the private ancillary fund. The Rekindle Foundation also received donations in the 2024FY amounting to \$85,000 from The Watershed Company Pty Ltd.		
Donations Received	<u>50,000</u>	<u>85,000</u>
	<u>50,000</u>	<u>85,000</u>

THE REKINDLE FOUNDATION
ABN: 49 443 667 134

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

NOTE 9: RELATED PARTY TRANSACTIONS (CONTINUED)

(b) Foudler and Trustee

The founders of The Rekindle Foundation are Jamie Cook, Carole Ann Cook, Anthony Cook and James Cook.

The trustee of the foundation is The Rekindle Company Pty Ltd ACN 657 323 852.

The names of persons who were directors of the trustee company during the year are as follows:

Jamie Cook
Carole Ann Cook
Anthony Cook
James Cook
Stacee Kingston

NOTE 10: KEY MANAGEMENT PERSONNEL

The directors of the trustee company act in an honorary capacity. No director of the trustee company received or was entitled to receive a fee solely by virtue of their position as director.

NOTE 11: CONTINGENCIES

In the opinion of the directors of the trustee company, the foundation did not have any contingencies or commitments as at year end.

NOTE 12: AUDITORS REMUNERATION

Audit services	<u>3,850</u>	<u>6,820</u>
	<u>3,850</u>	<u>6,820</u>

NOTE 13: EVENTS SUBSEQUENT TO END OF FINANCIAL YEAR

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

THE REKINDLE FOUNDATION
ABN: 49 443 667 134

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

NOTE 14: TRUSTEE DETAILS

The Rekindle Company Pty Ltd's registered office and its principal place of business are as follows.

The registered office of the company is:

Central Plaza One
Level 38
345 Queen Street
Brisbane QLD 4000

The principal place of business of the company is:

59 James Gibson Road
Clunes NSW 2480

