Financial Statements

SABIRST Limited
ABN 76 140 138 110
For the year ended 30 June 2026

Prepared by TILBROOK RASHEED

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Directors Report

SABIRST Limited
For the year ended 30 June 2026

The Directors present this report on the company for the financial year ended 30 June 2026. The names of each person who has been a director during the year and to the date of this report are:

Alexander Capper	
Clancy Dobbyn	Appointed 23/03/2026
Chris Leopold	Resigned 20/03/2026
David Kirner	
Eleni Demourtzidis	
Elliot Womersly	Resigned 25/03/2026
Garry Minuzzo	
Gary Pettman	Appointed 20/03/2026
Holly Gardner	Resigned 15/08/2025
Jeffrey Piotto	
Kevin Foley	Appointed 11/08/2025
Rick Cairney	Appointed 15/08/2025

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Principal Activities

The principal activity of the company during the financial period was the provision of services as Trustee for the South Australian Building Industry Redundancy Scheme Trust and the South Australian Building Industry Redundancy Scheme Trust No.2.

The company's short- and long-term objectives are to provide Trustee services in an efficient, cost-effective, and professional manner.

To achieve these objectives the company uses the following strategies:

- employing and retaining quality, experienced staff

- utilising technology to ensure employer and employee receive efficient and accurate service.

Information on Current Directors

Mr Alexander Capper (Union Member) - Organiser Communications Electrical and Plumbing Union (CEPU) SA Branch since 2019. Employee representative on Construction Industry Training Board Commercial Sector

Mr Clancy Dobbyn (Employee Representative) - Involved in the administration of the Construction, Forestry and Maritime Employees Union (CFMEU). Has extensive experience in union communications, public affairs and industrial relations having previously worked as a communications officer and spokesperson for the CFMEU.

Mr David Kirner (Union Member) - Assistant Secretary of the CFMEU in South Australia. Bachelor of Commerce. BIRST Director since 2001

Ms Eleni Demourtzidis (Union Member) - Construction Forestry Maritime and Energy Union(CFMEU) SA Branch Compliance Officer

Mr Garry Minuzzo (Employer Member) - CEO of Minuzzo Project Management. Member of the Australian Institute of Quantity Surveyors. Member of the Institute of Company Directors Australia.

Mr Gary Pettman (Employer Representative) - Director of Newgen Property, based in South Australia. Has a professional background in the property and construction sector and represents employer interest on the SABirst Board.

Mr Jeffrey Piotto (Employer Member) - Director of Piotto Bros Cement Flooring, Joined the company in 1979 starting as an employee and has now grown the company which employs over 60 employees. Has been on the council of the MBA and currently the treasurer of the MBA.

Mr Kevin Foley (Independent Chair) - Former Deputy Premier and Treasurer of South Australia, serving from 2002 to 2011. Has extensive experience in financial management, government, economic policy and corporate governance. Following his parliamentary career, he established Foley Advisory providing strategic and advisory services.

Mr Rick Cairney (Employer Representative) - Director of Policy and Public Affiars at Master Builders SA. Has extensive experience in industry advocacy, government relations and employment policy, including 11 years with Business SA and service as a Commissioner of the South Australian Employment Tribunal.

Meetings of Directors

During the financial period meetings of directors were held. Attendances by each director were as follows:

	No. eligible to attend	No. attended
Alexander Capper	9	6
Chris Leopold	5	5
Clancy Dobbyn	4	3
David Kirner	9	8
Eleni Demourtzidis	9	8

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Elliot Womersly	5	4
Garry Minuzzo	9	9
Gary Pettman	4	2
Holly Gardner	1	0
Jeffrey Piotto	9	7
Kevin Foley	8	8
Rick Cairney	8	8

The company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute $1 to the assets of the company. At 30 June 2026 the total amount that members of the company are liable to contribute if the company is wound up is $9.

The lead auditor's independence declaration for the year ended 30 June 2026 has been received and can be found on page 26 of the financial report

Signed in accordance with a resolution of the Board of Directors

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Director: _____

Director: _____

Sign date:

Statement of Profit or Loss and Other Comprehensive Income

SABIRST Limited

For the year ended 30 June 2026

	2026	2025
Revenue		
Management Fees	1,200,000	1,200,000
Rent Received	18,000	18,000
Interest Income	269	255
Insurance Income (Referral)	8,908	-
Profit/(Loss) on Sale of Assets	883	(5,098)
Total Revenue	**1,228,060**	**1,213,157**
Expenses		
Accounting & Audit Fees	73,590	62,260
Advertising	76,192	42,772
Bank Fees	103	73
Depreciation	17,065	18,742
Directors Fees	187,031	172,346
Employee Entitlements	22,372	(85,763)
Employment Expenses	30,083	39,111
Fringe Benefit Tax	7,860	15,979
Insurance	56,324	85,598
IT Expense	87,696	72,812
Legal Expenses	22,922	31,290
Motor Vehicle Expenses	8,994	7,052
Office Expenses	7,621	6,725
Printing & Stationery	20,569	20,547
Property Expenses	100,939	98,409
Redundancy Payments	4,800	-
Superannuation	60,906	63,536
Wages and Salaries	357,966	484,515
Workcover	1,530	1,129
Total Expenses	**1,144,562**	**1,137,131**
Profit/(Loss) before Taxation	**83,498**	**76,026**
Income Tax Expense		
Income Tax Expense	20,875	19,007

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The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

	2026	2025
Profit After Income Tax	**62,624**	**57,019**

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Statement of Financial Position

SABIRST Limited
As at 30 June 2026

	NOTES	30 JUNE 2026	30 JUNE 2025
Assets			
Current Assets			
Cash and Cash Equivalents	7	34,704	189,660
Receivables	8	172,306	(1,199)
Total Current Assets		**207,009**	**188,462**
Non-Current Assets			
Property, Plant and Equipment	9	78,175	47,802
Deferred Tax	10	28,467	21,121
Total Non-Current Assets		**106,642**	**68,923**
Total Assets		**313,651**	**257,385**
Liabilities			
Current Liabilities			
Trade and Other Payables	11	74,347	103,076
Provisions	12	51,623	29,251
Total Current Liabilities		**125,970**	**132,327**
Total Liabilities		**125,970**	**132,327**
Net Assets		**187,682**	**125,058**
Equity			
Retained Earnings		187,682	125,058
Total Equity		**187,682**	**125,058**

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The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Statement of Changes in Equity

SABIRST Limited
For the year ended 30 June 2026

	NOTES	2026	2025
Retained Earnings after Appropriation			
Retained Earnings at Start of Year		125,058	68,039
Net Profit After Tax			
Profit/(Loss) Before Taxation		83,498	76,026
Income Tax (Expense)/Benefit		(20,875)	(19,007)
Total Net Profit After Tax		**62,624**	**57,019**
Total Available for Appropriation		187,682	125,058
Retained Earnings After Appropriation		187,682	125,058

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The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Statement of Cash Flows

SABIRST Limited
For the year ended 30 June 2026

	NOTES	2026	2025
Cash Flows from Operating Activities			
Interest Received	13	269	255
Management Fees & Other Income	13	1,226,908	1,218,000
Short Term Lease Payments	13	(48,000)	(48,000)
Income Tax (Paid)/Refunded	13	(2,023)	8,622
Payments To Suppliers & Employees	13	(1,285,555)	(1,103,902)
Total Cash Flows from Operating Activities		**(108,401)**	**74,975**

	NOTES	2026	2025
Cash Flows from Investing Activities			
Payment For Fixed Assets		(48,547)	(30,658)
Proceeds From Sale Of Fixed Assets		1,991	26,266
Total Cash Flows from Investing Activities		**(46,556)**	**(4,392)**

	NOTES	2026	2025
Cash Summary			
Net Change In Cash Held		(154,957)	70,583
Cash at 1st July	13	189,660	119,077
Cash at 30 June	13	34,703	189,660

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The above balances are, where applicable, GST exclusive

Notes To and Forming Part Of The Accounts

SABIRST Limited
For the year ended 30 June 2026

1. Summary Of Material Accounting Policies

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures of the Australian Accounting Standards Board (AASB) and the Corporations Act 2001. The entity is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements are in Australian Dollars and have been rounded to the nearest dollar.

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a. Trust Liabilities And Right Of Indemnity

The company acts solely as trustee of trusts and liabilities have been incurred on behalf of the trusts in the company's capacity as corporate trustee.

Liabilities incurred on behalf of the trusts are not recognised in the financial report if it is not probable that the company will have to meet any of the trusts liabilities from its own resources. If the company becomes obligated to meet any of the trusts liabilities, the trustee has a right to be indemnified from the assets of the relevant trust. If it is probable that there will be a deficiency in the assets of any of the trusts, a liability is recognised by the company to the extent of the deficiency. Details of the trusts liabilities, the offsetting right of indemnity and any deficiency in the right of indemnity are disclosed by way of a note to the financial statements.

b. Revenue

Revenue is recognised upon the delivery of services to the Trusts.

Services expenses include all operating costs of the Trusts other than bank fees and interest paid on undistributed beneficiary entitlements.

c. Income Tax

The income tax expense (revenue) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current income tax expense charged to profit or loss is the tax payable on taxable income for the current period. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority using tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense (income) is charged or credited outside profit or loss when the tax relates to items that are recognised outside profit or loss or arising from a business combination.

A deferred tax liability shall be recognised for all taxable temporary differences.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled and their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

d. Fair Value Of Assets And Liabilities

The company measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

Fair value is the price the company would receive to sell an asset or would have to pay to transfer a liability in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.
For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset.

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e. Goods & Services Tax

Revenues, expenses and assets are recognised net of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the irrecoverable GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the balance sheet are shown inclusive of GST.
Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operational cash flows.

f. Cash And Cash Equivalents

Cash and cash equivalents include cash on hand. deposits held at call and bank overdrafts.

g. Plant & Equipment

Plant and equipment are measured on the cost basis less accumulated depreciation and impairment losses The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal.
The depreciable amount of all fixed assets are depreciated on a diminishing balance basis over the asset's useful life commencing from the time the asset is held ready for use.
The depreciation rates used for each class of depreciable assets are:

Class Of Fixed Asset	Depreciation

Office Furniture	15% Diminishing Value
Office Equipment	15% - 20% Diminishing Value
Motor Vehicle	30% Diminishing Value
Computer Equipment	50% Diminishing Value
Software	40% Prime Cost

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.
An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.
Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of comprehensive income.

h. Impairment Of Assets

At the end of each reporting period, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists. the recoverable amount of the asset. being the higher of the asset's fair value less costs of disposal and value in use. is compared to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in profit or loss.

i. Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are capable of being settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

j. Provisions

Provisions are recognised when the trust has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

k. Trade and Other Payables

Trade and other payables represent the liability outstanding at reporting date for goods and services received by the trust during the reporting period. which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

l. Comparative Figures

When required by Accounting Standards. comparative figures have been adjusted to conform to changes In presentation for the current financial year.
When the entity retrospectively applies an accounting policy. makes a retrospective restatement 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 statements, must be disclosed.

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m. Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

Key Estimates

(i) Impairment
The company assesses impairment at the end of each reporting period by evaluating the conditions and events specific to the company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

Key Judgements

(i) Employee Benefits

For the purpose of measurement, AASB 119: Employee Benefits defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service. The Company expects most employees will take their annual leave entitlements within a longer period than the reporting period in which they were earned, but this will not have a material impact on the amounts recognised in respect of obligations for employees' leave.

n. New and Amended Accounting Policies Adopted by the Company

No new accounting standards had a material effect.

o. New and Amended Accounting Policies Not Yet Adopted by the Company

AASB 2021-2 Amendments to Australian Accounting Standards - Disclosure of Accounting Policies and Definition of Accounting Estimates
The amendment amends AASB 7. AASB 101. AASB 108, AASB 134 and AASB Practice Statement 2. These amendments arise from the issuance by the IASB of the following International Financial Reporting Standards: Disclosure of Accounting Policies (Amendments to IAS 1 and IFRS Practice Statement 2) and Definition of Accounting Estimates (Amendments to IAS 8).

Trust Liabilities And Right Of Indemnity

Liabilities of The South Australian Building Industry Redundancy Scheme Trust and The South Australian Building Industry Redundancy Scheme Trust No. 2 not recorded in the financial statements of the company were.

	2026	2025

2. Trust Liabilities and Right of Indemnity

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	2026	2025
Current Liabilities		
Trade and other payables	1,429,107	1,271,569
Undistributed Present Beneficiaries Entitlements	496,963	388,898
Total Current Liabilities	**1,926,070**	**1,660,467**
Non-Current Liabilities		
Deferred Tax Liabilities	1,027,870	1,151,014
Total Non-Current Liabilities	**1,027,870**	**1,151,014**
Employee's Contribution Account		
South Australian Building Industry Redundancy Scheme Trust	47,739,360	45,981,704
South Australian Building Industry Redundancy Scheme Trust (No 2)	2,075,370	2,234,724
Total Employee's Contribution Account	**49,814,730**	**48,216,428**
Total Liabilities	52,768,670	51,027,909
Rights of indemnity for liabilities incurred by the company on behalf of:		
South Australian Building Industry Redundancy Scheme Trust	50,196,337	48,404,287
South Australian Building Industry Redundancy Scheme Trust (No 2)	2,572,333	2,623,622
Total	**52,768,670**	**51,027,909**

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The assets of the trusts, which lie behind the right of indemnity are directly available to meet any liabilities of the company acting in its own right. The assets of each trust were sufficient to discharge all liabilities of the respective trust at 30 June 2026.

3. Contingent Liabilities

A contingent liability exists relative to any future claims which may be made against the company arise from dealings on behalf of the trusts.

4. Profit Before Income Tax

Profit before income tax from continuing operations include the following specific expenses:

	2026	2025
(a) Rental Expense (included in property expenses)		
Rental	48,000	48,000

	2026	2025
(b) Auditors' Remuneration		
- Audit of the financial report	24,500	33,550
- Other Services	2,200	2,200
Total	**26,700**	**35,750**

5. Members Guarantee

The company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up, the constitution states that any remaining property after satisfaction of all debts and liabilities cannot be paid or distributed among the members. But must be given or transferred to some other entity which has objects similar to the objects of the company and the entity's constituent documents must prohibit the distribution of its income and property among its members on a substantially similar basis to the company's constitution. At year end the number of members was eight.

6. Income Tax Expense

	2026	2025
(a) The components of tax expense comprise		
Current Tax	28,220	2,024
Prior Year Tax Overprovided	-	-
Deferred Tax	(7,346)	16,983
Total	**20,874**	**19,007**
(b) The prima facie tax payable on profit from ordinary activities before income tax is reconciled to the income tax as follows:		
Prima facie tax payable on profit from ordinary activities before income tax at 25%	20,874	19,007
- Underprovision of income tax for prior years	-	-
- Deferred tax change in tax rate	-	-
- Non-assessable non-exempt income	-	-
- Other non-allowable items	-	-
Income tax attributable to company	**20,874**	**19,007**

7. Cash and Cash Equivalents

	2026	2025
Cash at Bank - Commonwealth Bank of Australia	32,681	189,046
Transaction Account - Commonwealth Bank of Australia	2,023	615
Total Cash and Cash Equivalents	**34,704**	**189,660**

8. Receivables

	2026	2025
Income Tax Payable	(27,695)	(2,024)
Trade Debtors	200,000	825
Total Receivables	**172,306**	**(1,199)**

The company has no significant concentration of credit risk with respect to any single counterparty or group of counterparties. There are no expected credit losses.

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	2026	2025

9. Property Plant and Equipment

Property Improvements		
Property Improvements at Cost	9,559	9,559
Accumulated Depreciation of Property Improvements	(7,771)	(7,572)
Total Property Improvements	**1,788**	**1,987**
Plant and Equipment		
Plant and Equipment at Cost	157,145	146,993
Accumulated Depreciation of Plant and Equipment	(129,112)	(123,428)
Total Plant and Equipment	**28,033**	**23,564**
Motor Vehicles		
Motor Vehicles at Cost	62,808	26,999
Accumulated Depreciation of Motor Vehicles	(14,455)	(4,749)
Total Motor Vehicles	**48,353**	**22,250**
Total Property Plant and Equipment	**78,175**	**47,802**

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(a) Movements in Carrying Amounts for each class of property, plant and equipment between the beginning and the end of the current financial year

	Plant & Equipment	Motor Vehicles	Total
2025			
Balance at 1 July 2024	32,241	35,008	67,249
Additions	3,659	26,999	30,658
Disposals	-	(31,364)	(31,364)
Depreciation Expense	(10,348)	(8,394)	(18,742)
Carrying Amount at 30 June 2025	**25,552**	**22,249**	**47,801**
2026			
Balance at 1 July 2025	25,552	22,249	47,801
Additions	12,738	35,809	48,547
Disposals	(1,108)	-	(1,108)
Depreciation Expense	(7,358)	(9,707)	(17,065)
Carrying Amount at 30 June 2026	**29,824**	**48,351**	**78,175**

	2026	2025

10. Tax

(a) Current		
Income Tax Payable	28,220	2,024
Total Tax	**28,220**	**2,024**

	Opening Balance	Charged to Income	Charged to Equity	Closing Balance
NON-CURRENT				
2025				
Deferred tax asset on:				
Unused Losses:	-	-	-	-
Provisions - Employee Benefits	28,754	(21,441)	-	7,313
Other	9,350	4,458	-	13,808
Balance at 30 June 2025	38,104	(16,983)	-	21,121
2026				
Deferred tax asset on:				
Unused Losses:	-	-	-	-
Provisions - Employee Benefits	7,313	5,593	-	12,906
Other	13,808	1,753	-	15,561
Balance at 30 June 2026	**21,121**	**7,346**	-	**28,467**

11. Trade and Other Payables

	2026	2025
GST	(4,684)	19,702
Mates In Construction	-	1,174
PAYG Withholdings Payable	15,425	13,222
Superannuation Payable	3,631	-
Sundry Creditors	26,412	28,489
Trade Creditors	33,563	40,489
Total Trade and Other Payables	**74,347**	**103,076**

12. Employee Benefits

	2026	2025
Provision for Annual Leave	33,127	18,348
Provision for Long Service Leave	18,495	10,903
Total Employee Benefits	**51,623**	**29,251**

13. Cash Flow Information

	2026	2025
(a) Reconciliation of Cash		
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the statement of financial positions as follows:	-	-
Cash at Bank - Commonwealth Bank of Australia	32,681	189,046
Transaction Account - Commonwealth Bank of Australia	2,023	615
Total (a) Reconciliation of Cash	**34,704**	**189,660**
(b) Reconciliation Of Net Non Trust Cash Provided By Operating Activities To Net Profit From Ordinary Activities:		
Profit from Ordinary Activities After Income Tax	83,498	57,020
Non-Cash Flows In Profit From Ordinary Activities		

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	2026	2025
- Depreciation	17,065	18,742
- Net (Profit)/Loss on Disposal of Plant & Equipment	(883)	5,098
Total Non-Cash Flows In Profit From Ordinary Activities	**16,182**	**23,840**
Change In Net Assets And Liabilities		
- (Increase)/Decrease In Receivables	(199,701)	(825)
- Increase/(Decrease) In Payables	(28,729)	53,076
- (Increase)/Decrease In Prepayments	-	-
- (Increase)/Decrease In Deferred Tax	(7,346)	16,983
- Increase/(Decrease) In Income Taxes Payable	5,323	10,645
- Increase/(Decrease) In Provisions	22,372	(85,763)
Total Change In Net Assets And Liabilities	**(208,081)**	**(5,884)**
Net Cash Provided By Operating Activities	(108,401)	74,976

Related Party Transactions

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

Events After The Reporting Period

No other 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.

Entity Details

The registered office and principal place of business of the company is
SABIRST Limited
58A Greenhill Road, Wayville SA 5034

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Depreciation Schedule

SABIRST Limited

For the year ended 30 June 2026

NAME	DEP START DATE	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Computer Equipment							
1D3300 Card Printer	11 Feb 2016	2,895	7	-	-	2	5
Apple Iphone 17 Pro Max	25 Nov 2025	2,317	-	2,317	-	923	1,395
Brother MFC-L9570cdw Printer	19 Sept 2018	1,183	17	-	-	4	13
Brother MFC-L9570cdw Printer	19 Sept 2018	1,183	17	-	-	4	13
Calvert Technologies	12 Feb 2026	2,891	-	2,891	-	275	2,616
Calvert Technologies - Online System	21 Oct 2025	4,270	-	4,270	-	740	3,530
Datto Siris Backup System	12 Apr 2018	1,615	17	-	-	4	13
Eaton 9PX 2200VA UPS	30 Sept 2022	4,408	1,859	-	-	465	1,394
Fujitsu Scanner	4 July 2014	1,182	1	-	-	-	1
HP 600 ProDesk G5 DM	18 Nov 2019	1,365	44	-	-	11	33
HP 600 ProDesk G5 DM	18 Nov 2019	1,365	44	-	-	11	33
HP Business E273 Monitor	18 Nov 2019	355	12	-	-	3	9
HP Elite Mini 800 G9 Desktop PC	29 Sept 2023	2,585	1,208	-	1,108	99	-
HP EliteBook 850 GO Notebook	18 Mar 2020	2,305	-	-	-	-	-
HP LP2065 20" TFT Monitor	23 Feb 2006	1,055	-	-	-	-	-
HP ProBook 450 G10 Notebook	3 Oct 2024	2,062	-	-	-	-	-
HPE Proliant DL350 Gen10 Server + Installation	30 Sept 2022	27,532	11,612	-	-	2,903	8,709
IPad	25 Nov 2025	526	-	526	-	105	422
IPhone	5 Feb 2026	966	-	966	-	258	708
iPhone 16	6 Sept 2024	1,170	-	-	-	-	-

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The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

NAME	DEP START DATE	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Leader NUC	12 Aug 2021	1,334	139	-	-	35	105
LG 27" IPS FHD Monitor	15 Oct 2024	208	-	-	-	-	-
LG 27" IPS FHD Monitor	28 Oct 2024	219	-	-	-	-	-
Log itech Video Conferencing System	20 July 2021	1,943	192	-	-	48	144
Network cabinet & cabling	5 July 2013	2,500	1	-	-	-	1
Ubiquiti 48 Port Managed Switch	12 Oct 2022	2,291	980	-	-	245	735
Watchguard AP325 Wifi x 2	1 Nov 2020	1,533	96	-	-	24	72
Watchguard Firebox T30	21 Apr 2016	3,649	10	-	-	2	7
Yealink Telephone System	1 Dec 2020	4,121	274	-	-	69	206
Total Computer Equipment		**81,028**	**16,529**	**10,971**	**1,108**	**6,230**	**20,161**
Furniture							
1 500 x 750 red pepper desk & return	1 July 2013	215	31	-	-	4	27
1 500 x 750 red pepper desk & return	1 July 2013	215	31	-	-	4	27
1 500 x 750 red pepper desk & return	1 July 2013	215	31	-	-	4	27
10 x Q Executive High Back Chairs	31 Oct 2013	5,750	883	-	-	118	765
2 x Half Door Cupboards	11 Nov 2013	653	101	-	-	13	87
2 x Henley Tub Chairs	15 Aug 2013	598	89	-	-	12	77
2x Office Chairs	19 Feb 2026	1,085	-	1,085	-	52	1,033
3 Drawer Filing Cabinet Red Pepper	1 Aug 2013	254	37	-	-	5	32
3 Drawer Filing Cabinet Red Pepper	1 Aug 2013	254	37	-	-	5	32
4 Drawer Filing Cabinet Red Pepper	1 Aug 2013	413	61	-	-	8	53
6 Visitors Chairs	22 July 2003	609	43	-	-	6	38
Blake HB Leather executive chair	1 July 2013	376	55	-	-	7	47
Coffee Table	15 Aug 2013	208	31	-	-	4	27

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The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

NAME	DEP START DATE	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Keen Office Furniture	30 Jan 2026	518	-	518	-	29	489
Keen Office Furniture #2	24 Feb 2026	164	-	164	-	8	156
Mobile pedestal 2+1 drawers	1 Aug 2013	199	29	-	-	4	25
Mobile pedestal 4 drawers	1 Aug 2013	199	29	-	-	4	25
Mobile pedestal drawers 2+1	1 July 2013	172	25	-	-	3	22
Mobile pedestal drawers 2+1	1 July 2013	172	25	-	-	3	22
Mobile pedestal drawers 2+1	1 July 2013	172	25	-	-	3	22
Reception Counter	11 Feb 2018	7,400	2,279	-	-	304	1,975
Reception Counter	12 Apr 2018	800	253	-	-	34	219
Red Pepper Bow front desk & return	1 July 2013	311	45	-	-	6	39
Total Furniture		**20,950**	**4,140**	**1,767**	**-**	**641**	**5,266**
Intangibles							
BIRST Mobile Application	30 Nov 2020	38,611	-	-	-	-	-
Watchguard T30 3 year Subscription	14 Mar 2019	2,854	-	-	-	-	-
Total Intangibles		**41,465**	**-**	**-**	**-**	**-**	**-**
Motor Vehicle							
2026 Mitsubishi Outlander ES	20 Mar 2026	35,809	-	35,809	-	3,032	32,778
Mitsubishi ASX 2024 S972DDN	29 Nov 2024	26,999	22,250	-	-	6,675	15,575
Total Motor Vehicle		**62,808**	**22,250**	**35,809**	**-**	**9,707**	**48,353**
Office Equipment							
7KW Kaden Split Airconditioner	24 Nov 2020	2,900	1,176	-	-	118	1,058
De Longhi Coffee Machine	6 June 2014	1,056	101	-	-	10	91
Dyson Vacuum Cleaner	15 June 2009	389	12	-	-	1	11

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NAME	DEP START DATE	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Electric BBQ	27 Nov 2013	104	9	-	-	1	8
Electric Water Urn	8 Nov 2013	87	7	-	-	1	7
Hitachi SVGA 1700AL Data Projector	20 June 2000	7,799	141	-	-	14	127
LG Refigerator	22 Aug 2013	523	42	-	-	4	38
Mitsubishi Split System	24 Jan 2023	2,100	1,381	-	-	138	1,243
Safeguard 5300 Shredder	6 June 2009	399	12	-	-	1	11
Sharp 23L 800W Microwave	8 Aug 2003	166	5	-	-	1	5
Shelving	21 Mar 1995	495	1	-	-	-	1
Westinghouse 1 40L Refrigerator	6 Aug 2003	269	8	-	-	1	7
Total Office Equipment		**16,288**	**2,896**	**-**	**-**	**290**	**2,606**
Property Improvements							
Board Room Cabinets	1 May 2014	5,000	467	-	-	47	420
Hot Water Service (Upstairs)	9 Aug 2021	1,245	589	-	-	59	530
Hot Water System (Downstairs)	29 June 2021	1,687	777	-	-	78	699
Storage Cupboard Built In	31 May 2014	1,627	155	-	-	15	139
Total Property Improvements		**9,559**	**1,987**	**-**	**-**	**199**	**1,788**
Total		**232,098**	**47,802**	**48,547**	**1,108**	**17,065**	**78,175**

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The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Directors Declaration

SABIRST Limited
For the year ended 30 June 2026

The directors declare that:

1. The financial statements and notes, as set out on pages 6 to 19, are in accordance with the Corporations Act 2001 and

a) comply with the Australian Accounting Standards - Simplified Disclosures applicable to the entity, and

b) give a true and fair view of the financial position as at 30 June 2026 and of the performance for the year ended on that date of the company

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

3. The company has not prepared a consolidated entity disclosure statement as Australian Accounting Standards do not require it to prepare consolidated financial statements.

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

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Director: _____

Director: _____

Sign date:

Auditors Independence Declaration

SABIRST Limited
For the year ended 30 June 2026

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Independent Audit Report

SABIRST Limited
For the year ended 30 June 2026

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