Canberra
BUSINESS
CHAMBER

Annual Report of the Canberra Business Chamber

for the year ended
30 June 2026



www.canberrabusiness.com

A MESSAGE FROM **OUR CHAIR**

Canberra's future prosperity will not be secured by Government alone. It depends on people who start businesses, back an idea, employ others and invest in our city.

The Canberra Business Chamber exists to give those people a strong voice and practical support. Throughout 2025/26, our purpose remained clear: to help make Canberra the greatest place in Australia for business.

It was a privilege to become Chair following the November 2025 Annual General Meeting. I thank Sarah Rajic for her leadership, and Sarah, Archie Tsirimokos and Rhys Cormick for their significant service as directors. We welcomed Leanne Foresti and Craig Sloan to the Board, with Pierre Huetter becoming Deputy Chair. Their experience, alongside that of our continuing directors, will help guide the Chamber's next chapter.

The year reinforced why an independent business voice matters. Businesses need confidence to invest, but confidence requires more than encouraging words. It requires competitive costs, predictable regulation, access to skills and a government that understands the cumulative impact of its decisions. The Chamber will continue to advocate firmly and constructively for policies that improve Canberra's competitiveness and support private sector investment.

The Chamber's value extends well beyond public policy. Our networking, business information, workplace relations support and international connections bring people together around practical opportunities. A strong business community needs places where established firms, emerging enterprises and not-for-profit organisations can exchange ideas and learn from one another. I see that convening role as fundamental to the work of the Chamber.

Financial resilience must also remain central to the Chamber's own direction. Membership subscriptions, partnerships and participation in our activities are investments entrusted to us by the business community. We must earn that support through useful services, careful stewardship and a clear sense of priorities. The Board is focused on building financial sustainability for the Chamber, so that we can maintain our independent voice and serve members well over the long term.

I am particularly pleased to report that the Chamber has continued to improve its financial position delivering another operating surplus while strengthening its balance sheet. In 2025, we recorded a net surplus of $186k, up from $121k the previous year. In addition to the bottom line result, we have continued to rebuild our balance sheet, with net equity increasing from $(307k) to $(121k). While the Chamber has faced challenges building up its equity position since it established as a merged organisation a decade ago, we have made substantial progress and have a clear plan for strengthening the balance sheet further.

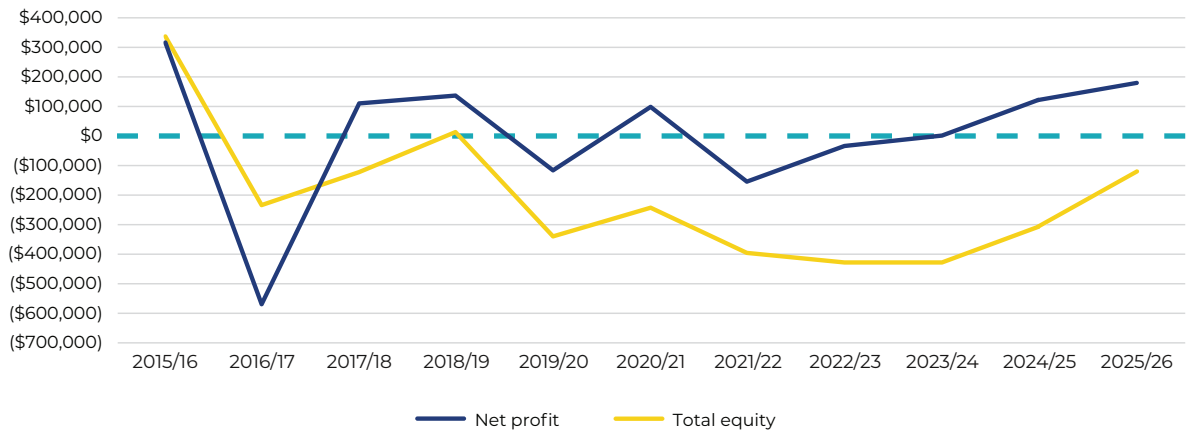
Looking beyond the reporting year, our Grow the Pie Economic Growth Summit in October 2026 has provided the opportunity to advance the discussion about Canberra's economic future. The challenge is to turn concern about costs, productivity and government finances into practical ideas for growth. We want a city that welcomes enterprise and gives more people the confidence to build their future here.

I thank my fellow directors, Chief Executive Greg Harford and the Chamber team for their commitment. I also thank our members, partners, sponsors and industry colleagues. Your support gives the Chamber its legitimacy and purpose. Together, we can create a stronger economy, more opportunities for investment and employment, and a more prosperous future for our city.



Richard Snow
Chair

NET PROFIT AND TOTAL EQUITY

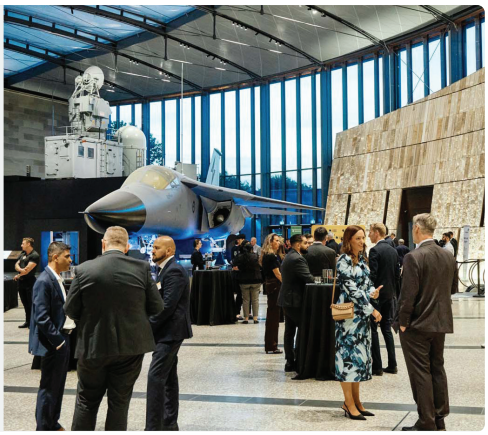


KEY STATISTICS

28
events

2,681
attendees

5% ⇧
increase in event attendance from last year



966+
media appearances

$187k
net profit

44k
website visits

180% ⇧
increase in website visits from last year

385k
people reached through social media

36
podcast episodes



FROM THE **CHIEF EXECUTIVE**

I want to thank our members, those who sponsor our events, and especially our Major Partner, the University of Canberra, for all your support over the past year.

As a not-for-profit company, we exist for our members, and the team and I could simply not do our work without your support.

Running a business is demanding enough without having to make sense of every policy change, employment rule or new cost on your own. Our job at the Canberra Business Chamber is to help: to speak up when decisions make business harder, provide useful advice, and connect people who can learn from and do business with each other.

The ACT's credit rating downgrade in September brought the relationship between public finances and economic growth into sharper focus. We argued that the response should include a serious examination of government spending, rather than simply asking businesses and households to pay more. Sound public finances and a thriving private sector are complementary objectives. Neither can be sustained indefinitely at the expense of the other.

In responding to the June Budget, the Chamber welcomed efforts to reprioritise expenditure and positive measures affecting stamp duty and housing development. We also warned about the higher business taxes already scheduled for the following financial year. Supporting worthwhile reform and challenging measures that discourage employment are both part of responsible advocacy.

Canberra businesses deserve a voice in national debates as well as local ones. We also joined the Australian Chamber of Commerce and Industry and other state and territory chambers in opposing proposed federal tax changes affecting capital gains and trusts, advocating for prudent measures in response to the fuel crisis and payday super obligations on employers.

Working together strengthens that voice, particularly when decisions affect the willingness of owners to take risks, invest and build businesses over time.

Locally, we kept challenging the expansion of payroll tax, including through our submission on the Payroll Tax Amendment Bill. A business that grows and employs more people should not find the next step unnecessarily difficult. At the same time, our submissions addressed skilled migration, Commonwealth procurement, so-called "portable long service leave", municipal services, the night-time economy and the ACT Budget. The common thread was practical: make it easier for businesses to operate, invest and employ.

When the fuel crisis added another layer of uncertainty in March, we worked with chambers nationally to press for action on supply and the pressures facing businesses. We called for a pause on additional regulatory costs. It was another reminder that Canberra businesses are exposed to national and international events, even when most of their customers are local.

Our Canberra Business Beat survey continued to give business owners a voice in the economic debate. Midway through the financial year we found that 39 per cent of respondents felt positive about business conditions, compared with 30 per cent who felt negative. Unfortunately, the impacts of the Iran War, interest rate rises and Government decisions in the Federal and Territory Budgets had seriously dented confidence by the end of the financial year.



Our events program created opportunities to step away from daily pressures and make useful connections. The Diplomatic Business Connections Gala Dinner in October linked business with Canberra's international community.

Our annual International Women's Day Business Breakfast in March was well attended, and created opportunities for insight and inspiration from successful business women and entrepreneurs.

Our annual Federal Budget Breakfast, the State of the Territory address and ACT Budget Lunch in June provided opportunities to hear about government priorities.

The Welcome Back to Business Cocktail Party and our Business After Business program complemented those larger conversations with opportunities to meet other business people. Through the year, we also continued our Business Leader Roundtables for Platinum and Gold members, providing a range of opportunities for businesses to engage directly with senior Commonwealth and Territory politicians.

We were pleased to pilot the ACT rollout of Chamber Change, a globally recognised program to support and grow female small business owners.



International Women's Day Business Breakfast



State of the Territory Address



Roundtable with Hon Angus Taylor MP



Chamber Change

Workplace relations remained another important part of our support. Employer Assist, practical resources and HR Connect helped employers navigate their responsibilities. Our November session examined the issues generating the most workplace relations questions, while March's discussion covered what employers needed to know in 2026. Making recordings available through our website and YouTube channel extended access beyond those able to attend live. For a small firm without a dedicated human resources team, clear, timely guidance can make an immediate difference, helping an owner address a problem before it becomes a much larger one.

The Canberra Business Podcast continued to put local expertise and business experience within easy reach. During the year, conversations covered winning Commonwealth contracts, cybersecurity, artificial intelligence, inflation, business succession and overseas markets. They also explored disability employment and inclusive workplaces. Hearing directly from businesspeople and specialists makes these subjects more approachable and gives listeners ideas to take back into their own organisations.

The inclusion conversations were particularly valuable. Guests discussed hiring for potential, building inclusive trades teams and the experience of people with disability at work. For me, this is about recognising capability and widening opportunity. A stronger economy should create more pathways into meaningful employment, while helping employers think differently about where their next great team member might come from.

None of this happens without people willing to contribute. Thank you to our members for sharing your experiences, answering our surveys, attending events and supporting one another. Thank you also to our partners, sponsors, presenters and podcast guests. Your knowledge and generosity help make the Chamber a useful part of Canberra's business community.

While the Chamber has performed well financially over the past year, we remain challenged by a legacy negative equity position. While we are hoping to generate a profit in 2026/27, there are challenges ahead as economic conditions tighten further.

In closing, I am grateful to Richard Snow, Sarah Rajic and the Board for their support through the year, and to Kate Holland and the team for the work behind every event, resource and member conversation. Our focus for the year ahead is straightforward: listen carefully, keep speaking up and deliver practical value. Canberra has extraordinary business talent. Our task is to help more of it succeed.



Greg Harford
Chief Executive

SKILLS AND INCLUSION:
OPENING DOORS TO EMPLOYMENT

After nearly four years, our Skills and Inclusion program ended on 30 June 2026.

Through the program, we worked to expand employment opportunities for people with disability and help Canberra businesses build more inclusive workplaces. Supported by Australian Government funding from the Department of Social Services, it focused on strengthening employer confidence, challenging assumptions and turning good intentions into practical action.

Workshops, panel discussions and webinars helped businesses understand inclusive recruitment and workplace practices. Videos and Canberra Business Podcast episodes shared the experiences of employers and people with disability, highlighting abilities and contributions that can be overlooked. The program also strengthened connections between businesses and disability employment providers, sought to get people with disability into work, and provided work experience and placements for some young people with disability.

Our Pledge on Disability Action encouraged businesses to commit to developing their own Disability Action Plans. Together with practical resources and guidance, it gave employers a starting point for identifying barriers and making their workplaces more accessible and inclusive. By the end of the year, 40 businesses had taken the pledge, and the door remains open for new businesses to sign up.

Although the funded program concluded on 30 June 2026, its resources remain available through our Skills and Inclusion Hub.

Employers can continue accessing practical advice, recordings and connections to support their inclusion efforts. We thank the Australian Government, participating local businesses, delivery partners and people who shared their experiences. Their contribution helped put inclusion into practice and leaves a useful foundation for Canberra's business community.









ACKNOWLEDGEMENT & THANKS

PARTNERS & SPONSORS

We extend our thanks to our sponsors and partners for their invaluable support throughout the year. Their commitment and collaboration have been instrumental in helping us achieve our goals and drive meaningful progress. We are deeply grateful for their trust in the Chamber, which enables us to continue our vital work and make a positive impact in the Canberra business community.

MAJOR PARTNER

University of Canberra

State of the Territory Business Address Platinum Sponsor

Welcome Back to Business Cocktail Party Platinum Sponsor

Host of July Business After Business Networking Night

ACT Budget Lunch Gold Sponsor

Federal Budget Breakfast Gold Sponsor

SUPPORTING PARTNER

CareSuper

HR Connect Event Gold Sponsor

PLATINUM EVENT SPONSORS

MV Law

- ACT Budget Lunch Platinum Sponsor
- Business Leaders' Roundtable Venue Sponsor

Renewables Warehouse

- Diplomatic Business Connections Gala Dinner Platinum Sponsor
- Host of April 2026 Business After Business Networking Night





GOLD EVENT SPONSORS

Qatar Airways

Diplomatic Business Connections Gala Dinner Gold Sponsor

Serco

Diplomatic Business Connections Gala Dinner Gold Sponsor

CPA Australia

Federal Budget Breakfast Gold Sponsor

CAANZ

Federal Budget Breakfast Gold Sponsor

Doma Hotel

ACT Budget Lunch Gold Sponsor

59 Cameron Avenue Conference Centre

Host of November 2025 Business After Business Networking

Thoroughbred Park

Host of September 2025 Business After Business Networking

SILVER EVENT SPONSORS

Canberra Airport

Diplomatic Connections
Gala Dinner Silver Sponsor

CanPrint Communications

Welcome Back to Business
Cocktail Party Silver Sponsor

DFK Everalls

ACT Budget Lunch
Silver Sponsor

State of the Territory Business Address Silver Sponsor

BRONZE EVENT SPONSORS

Minter Ellison

State of the Territory Business Address
Bronze Sponsor

Tailored Accounts

Federal Budget Breakfast
Bronze Sponsor

OTHER SUPPORTERS

PLATINUM MEMBERS

We thank our Platinum Members for their leadership and continued support of the Chamber.

As leaders in Canberra's business community, their engagement helps shape our policy and advocacy priorities and strengthens our voice on the key issues affecting ACT businesses now and into the future.

- amplifyCBR
- Australian Institute of Project Management (AIPM)
- CanPrint Communications
- CareSuper Pty Ltd
- Elite Group (ACT) Pty Ltd
- Encore Event Technologies Pty Ltd
- Hyatt Hotel Canberra
- Lend Lease Building Group Pty Ltd
- RSM Australia Pty Ltd
- The Village Building Co
- University of Canberra
- Aris Zinc Group
- Canberra Airport Pty Ltd
- Capital Link Services
- Deloitte
- Employers Mutual Management
- EY - Ernst & Young
- KPMG Australia
- Master Builders Association of the ACT
- Telstra Corporation Limited
- TP Dynamics Pty Ltd

We also extend our sincere thanks to all our members for their continued support, engagement and contribution to the Chamber and Canberra's broader business community.





OUR BOARD



RICHARD SNOW
Chair



PIERRE HUETTER
Deputy Chair



JOEL MADDEN



LEANNE FORESTI



TONY FRASER



CRAIG WAGSTAFF



CRAIG SLOAN



ANGELA BACKHOUSE
(to Jun 2026)



ARCHIE TSIRIMOKOS
(to Nov 2025)



SARAH RAJIC
(to Nov 2025)



RHYS CORMICK
(to Nov 2025)



EMILY MOSS
(from Jul 2026)

CONTACT US

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ACN 600 390 538

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ISSN 2652-3353

CANBERRA BUSINESS CHAMBER LIMITED
ABN 33 600 390 538

FINANCIAL REPORT

FOR THE YEAR ENDED
30 JUNE 2026

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CANBERRA BUSINESS CHAMBER LIMITED
ABN 33 600 390 538
DIRECTORS' REPORT

The Directors submit the financial report of the Canberra Business Chamber Limited for the financial year ended 30 June 2026.

Company information
Canberra Business Chamber is a Company limited by guarantee. The Company was incorporated on 30 June 2014.

The registered office and principal place of business of the entity is:
Level 1, 10 Moore Street
CANBERRA CITY ACT 2601

Directors
Each person who has been a Director during the year and to the date of this report are:

Name	Appointment/ Reappointment	Term expired/ Resignation
Richard Snow	November 2020	Term expires Nov 2026
Craig Wagstaff	November 2020	Term expires Nov 2026
Tony Fraser	November 2024	Term expires Nov 2027
Pierre Huetter	November 2025	Term expires Nov 2028
Joel Madden	November 2023	Term expires Nov 2026
Leanne Foresti	November 2025	Term expires Nov 2028
Craig Sloan	November 2025	Term expires Nov 2028
Archie Tsirimokos	November 2022	Term expired Nov 2025
Sarah Rajic	November 2020	Resigned Nov 2025 (exp 2027)
Angela Backhouse	November 2024	Resigned 30 June 2026 (exp 2027)
Rhys Cormick	April 2023	Term expired Nov 2025

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

Principal activities
Canberra Business Chamber was formed to support business growth by connecting, advising and educating our Members and by advocating for policy and investment decisions to facilitate economic development in the Canberra region. Canberra Business Chamber vision is one of respect, influence and innovation, becoming the leading voice of business in a growing regional economy increasing its global reach.

Short and longer term objectives
The Company's short term objectives are to:
- grow and diversify the membership base;
- connect, advise and support out members to achieve business success; and
- advocate effectively with credible policy proposals.

The Company's longer term objectives include:
- expanding regional and international engagement; and
- operating sustainably and efficiently.

Performance measurement
To achieve its stated objectives, the Company has adopted the following strategies:

The Company's performance is measured against the following key performance indicators:
- Financial performance to budget;
- Number, quality and impact of policy submissions;
- Number of policy submissions adopted by Government;

- Member growth and retention rates;
- Market share;
- Number of events and attendance levels; and
- Staff retention rate

Operating result
The Surplus of the Company for the financial year was $185,691 (2025: $121,087).

Significant changes
There were no significant changes during the reporting period.

Matters subsequent to the end of the financial year
There are no events subsequent to the issuing of the financial report.

Likely developments and expected results of operations
Likely developments in the operations of the entity and the expected results of those operations in subsequent financial years have not been included in this report because in the opinion of the Directors, it would prejudice the interests of the Company.

Directors' information – other positions held

Richard Snow
Constitution Place Pty Limited
SEQ Land Pty Limited
60 London Devco Pty Limited
Vernon Devco Pty Limited
Aura South Pty Limited
Casuarina Investment Fund Pty Limited
Green Cape 6881 P/L
Canberra Business Chamber Limited
Clover A Holdings Pty Limited
Clover A Pty Limited
Clover B Holdings Pty Limited
Clover B Pty Limited
Clover C Holdings Pty Limited
Clover C Pty Limited
Aura LFR 1 Devco Pty Limited
Aura H&L Retail 1 Pty Limited

Craig Wagstaff
School Advisory Council Member – St. Edmund's College, Canberra.
Director, Canberra Business Chamber

Joel Madden
Director, Evolutioned Pty Ltd
Director, Canberra Business Chamber
Director, Corryong Health
Member, CBRIN Advisory Committee
Member, HR and Nominations Committee, Canberra Symphony Orchestra

Tony Fraser
Director Canberra Business Chamber
Advisory Board Member Psyquility
Managing Director Teyba Global Pty Ltd
ACT Regional Manager – Chartered Accountants Australia & New Zealand
Board Director – AGTECH Data
International Engagement Adviser – Food Recycle International
Host and Mentor – ANU International Business Challenge
Corporate Ambassador – Rise Above

Pierre Huetter
Director of Urban Intelligence Consulting Pty Ltd
Director of ACT Leave.
Director of Gundaroo Drive Pty Ltd ATF Gundaroo Drive Trust
Director, Canberra Business Chamber

Leanne Foresti
Board Chair, MBA Training Board, MBA ACT
Director, Canberra Business Chamber

Craig Sloan
Partner, KPMG
Director, Hockey Australia
Director, Canberra Business Chamber

Archie Tsirimokos
Partner, MV Law
Director, MV Management Pty Ltd
Past President, Hellenic Club of Canberra Limited
Director, Cypedar Pty Ltd
President, Lifeline Canberra
Committee member, Hellenic Australia Lawyers
Director, Service One Mutual Ltd

Angela Backhouse
Chamberlains Law Firm Pty Ltd – Director
D & A Backhouse Pty Ltd (ATF the D & A Backhouse Superannuation Fund) – Director
Coodyl Investments Pty Ltd (ATF the D & A Backhouse Family Trust) - Director

Sarah Rajic
Director, Capital Recruit Pty Ltd
Committee Member – CBC Finance & Audit Committee
Rajic Sages SMSF

Rhys Cormick
Committee Member – CBC Finance & Audit Committee

Meetings of Directors

During the financial year, 6 meetings of Directors were held (6 meetings between 26 Aug 2025 – 23 June 2026).

Attendances by each Director were as follows:

Name	Eligible to Attend	Attended
Richard Snow	6	6
Craig Wagstaff	6	2
Tony Fraser	6	5
Pierre Huetter	6	6
Joel Madden	6	6
Leanne Foresti	4	3
Craig Sloan	4	3
Archie Tsirimokos	2	1
Sarah Rajic	2	1
Angela Backhouse	6	6
Rhys Cormick	2	1

Contributions on wind up

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 a maximum of $10 each towards meeting any outstanding obligations 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 $4,290 (2025: $4,700).

Directors and Officers insurance

During the financial year, Canberra Business Chamber paid a premium under a contract to insure Directors and Officers of the Company. Disclosure of the premium payable under the insurance contract is prohibited by a confidentiality clause in the contract.

Proceedings on behalf of the Company

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party, for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

No proceedings have been brought or intervened in on behalf of the Company with leave of the Court under section 237 of the Corporations Act 2001.

Auditor's independence declaration

The Auditor's independence declaration for the period ended 30 June 2026 has been received and is included in the financial report.

This Directors' report is signed in accordance with a resolution of the Board of Directors.

Richard Snow
Chair
Dated: 20/10/2026

Craig Sloan
Director

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INDEPENDENT AUDITOR'S REPORT

To the Members of Canberra Business Chamber Limited

Opinion

We have audited the financial report of Canberra Business Chamber Limited (the Company), which comprises the statement of financial position as at 30 June 2026, the statement of comprehensive income, the statement of changes in equity and the 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.

In our opinion the accompanying financial report of the Company is in accordance with the Corporations Act 2001, including:

(i) giving a true and fair view of the Company's financial position as at 30 June 2026 and of its financial performance for the year then ended; and

(ii) complying with Australian Accounting Standards – Simplified Disclosures and the Corporations Regulations 2001.

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 Company in accordance with the auditor independence requirements of the Corporations Act 2001 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 confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2026, but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

RSM Australia Partners is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.

RSM Australia Partners ABN 36 965 185 036

Liability limited by a scheme approved under Professional Standards Legislation

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

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

In preparing the financial report, the directors are responsible for assessing Canberra Business Chamber Limited'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 intends to liquidate Canberra Business Chamber Limited or to cease operations, or has 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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.



RSM AUSTRALIA PARTNERS



Canberra, Australian Capital Territory
Dated: 20/10/2026

RODNEY MILLER
Partner

RSM Australia Partners

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www.rsm.com.au

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of the Canberra Business Chamber Limited the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

(ii) any applicable code of professional conduct in relation to the audit.

RSM AUSTRALIA PARTNERS

Canberra, Australian Capital Territory
Dated: 20/10/2026

RODNEY MILLER
Partner

THE POWER OF BEING UNDERSTOOD
AUDIT | TAX | CONSULTING

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RSM Australia Partners ABN 36 965 185 036

Liability limited by a scheme approved under Professional Standards Legislation

CANBERRA BUSINESS CHAMBER LIMITED
ABN 33 600 390 538
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 $	2025 $
Revenue	2	1,519,220	1,727,022
Other income		3,131	2,825
Total Income		**1,522,351**	**1,729,847**
Advertising & marketing		33,184	17,708
Contractors & consultants		134,042	156,294
Depreciation & amortisation		38,750	97,450
Employee expenses	3	708,460	818,221
Events		198,986	258,895
Office expenses		17,194	17,364
Subscriptions		78,631	72,424
Information technology expenses		36,115	53,850
Rental expenses		3,480	23,349
Other expenses		87,818	93,205
Total Expenses		**1,336,660**	**1,608,760**
Surplus before Income Tax		**185,691**	**121,087**
Income tax expense	4	-	-
Surplus after Income Tax		**185,691**	**121,087**
Other Comprehensive Income		-	-
Total Comprehensive Income		**185,691**	**121,087**

The accompanying notes form part of these financial statements.

CANBERRA BUSINESS CHAMBER LIMITED
ABN 33 600 390 538
STATEMENT OF FINANCIAL POSITION
AS AT ENDED 30 JUNE 2026

	Note	2026 $	2025 $
CURRENT ASSETS			
Cash and cash equivalents	5	479,151	116,307
Investments in term deposits		8,209	31,620
Trade and other receivables	6	163,691	429,674
Prepayments		35,409	28,109
TOTAL CURRENT ASSETS		**686,460**	**605,710**
NON-CURRENT ASSETS			
Property, plant and equipment	7	6,253	5,745
Right of use asset	9	31,165	14,407
TOTAL NON-CURRENT ASSETS		**37,418**	**20,152**
TOTAL ASSETS		**723,878**	**625,862**
CURRENT LIABILITIES			
Trade and other payables	8	185,215	178,276
Deferred Revenue	10	535,168	624,917
Lease liabilities	9	27,657	15,692
Employee benefits		92,658	114,256
TOTAL CURRENT LIABILITIES		**840,698**	**933,141**
NON-CURRENT LIABILITIES			
Lease liabilities	9	4,768	-
TOTAL NON-CURRENT LIABILITIES		**4,768**	**-**
TOTAL LIABILITIES		**845,466**	**933,141**
NET ASSETS		**(121,588)**	**(307,279)**
EQUITY			
Retained earnings		(307,279)	(428,366)
Current year surplus/(deficit)		185,691	121,087
TOTAL EQUITY		**(121,588)**	**(307,279)**

The accompanying notes form part of these financial statements.

CANBERRA BUSINESS CHAMBER LIMITED
ABN 33 600 390 538
STATEMENT OF CHANGE IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2026

	Accumulated losses	Total
	$	$
Balance as at 1 July 2024	(428,366)	(428,366)
Surplus attributable to members of the entity	121,087	121,087
Balance at 30 June 2025	**(307,279)**	**(307,279)**
Surplus attributable to members of the entity	185,691	185,691
Balance at 30 June 2026	**(121,588)**	**(121,588)**

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 $	2025 $
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from grants		541,468	734,732
Receipts from customers		1,306,458	1,020,767
Payments to suppliers and employees		(1,470,431)	(1,737,765)
Interest received		2,631	2,825
Interest paid		-	(1,913)
Net cash provided used in operating activities		**380,126**	**18,646**
CASH FLOW FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment and intangibles		(2,589)	(11,738)
Disposal/(Purchase) of investments in term deposits		23,411	(1,467)
Net cash used in investing activities		**20,822**	**(13,205)**
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of lease liabilities		(36,693)	(91,610)
Interest paid on lease		(1,411)	(2,192)
Net cash used in financing activities		**(38,104)**	**(93,802)**
Net increase in cash held		362,844	(88,361)
Cash at beginning of financial year		116,307	204,668
Cash at end of financial year	**5**	**479,151**	**116,307**

The accompanying notes form part of these financial statements.

NOTE 1. MATERIAL ACCOUNTING POLICY INFORMATION

The accounting policies that are material to the company are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted
The company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of Preparation
These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB'), and the Corporations Act 2001, as appropriate for not-for-profit oriented entities.

Subsection 295 (3A)(a) of the Corporations Act 2001 does not apply to Canberra Business Chamber Limited as the company is not required to prepare consolidated financial statements by Australian Accounting Standards.

Historical cost convention
The financial statements have been prepared under the historical cost convention.

Going Concern
The financial statements have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and discharge of liabilities in the normal course of business.

As disclosed in the financial statements, the Company had net profit of $185,691 (2025: profit $121,087). As at 30 June 2026, the Company had net current liabilities of $154,238 (2025: $327,431) and total net liabilities of $121,588 (2025: $307,279).

The Directors believe that there are reasonable grounds to believe that the Company will be able to continue as a going concern, after consideration of the following factors:

- It is unlikely the unearned income of $535,168 included in current liabilities will be required to be repaid to the funding bodies and members but rather released to revenue as the Company fulfils its obligation over the next 12 months;
- The entity has prepared an operational cashflow budget for twelve months following the signing of these financial statements, which shows that it will maintain a positive closing cash balance through to 30 November 2027.; and
- Access to an overdraft facility of $40,000 which was undrawn as at year end.

Accounting Policies
Impairment of Assets
At the end of each reporting period, the entity assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount.

Impairment testing is performed annually for intangible assets with indefinite lives.

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

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

NOTE 1. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

Provisions

Provisions are recognised when the entity 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. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of reporting period.

Comparative Figures

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

Critical Accounting Estimates and Judgements

The Directors evaluate estimates and judgments 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 Judgements

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 services. As the Company expects that most employees will not use all of their annual leave entitlements in the same year in which they are earned or during the 12 month period that follows (despite an informal Company policy that requires annual leave to be used within 18 months), the Directors believe that obligations for annual leave entitlements satisfy the definition of other long-term employee benefits and, therefore, are required to be measured at the present value of the expected future payments to be made to employees.

	2026 $	2025 $
NOTE 2. REVENUE		
Fee for service	317,833	264,930
Grant revenue	492,244	667,938
Membership fees	709,143	794,154
	1,519,220	**1,727,022**

Accounting policy

Revenue recognition

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

NOTE 2. REVENUE (CONTINUED)

Revenue from contracts with customers (continued)

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Sales revenue

Events, fundraising and raffles are recognised when received or receivable.

Donations

Donations are recognised at the time the pledge is made.

Grants

Grant revenue is recognised in profit or loss when the company satisfies the performance obligations stated within the funding agreements.

If conditions are attached to the grant which must be satisfied before the company is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied.

	2026 $	2025 $
NOTE 3. EMPLOYEE EXPENSES		
Wages and salaries	631,077	738,329
Superannuation	77,383	79,892
	708,460	**818,221**

Accounting policy

Short-term employee benefits

Provision is made for the Company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Company's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as a part of current trade and other payables in the statement of financial position.

Other long-term employee benefits

The Company classifies employees' long service leave and annual leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the Company's obligation for other long-term employee benefits, which is measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates approximating the terms of the obligations. Upon the re-measurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss classified under employee benefit expense.

NOTE 3. EMPLOYEE EXPENSES (CONTINUED)

Other long-term employee benefits (continued)

The Company's obligations for long-term employee benefits are presented as non-current liabilities in its statement of financial position, except where the Company does not have an unconditional right to defer settlement for at least twelve months after the reporting date, in which case the obligations are presented as current liabilities.

NOTE 4. INCOME TAX

The Directors estimate that the cumulative potential future income tax benefit at 30 June 2026 in respect of tax losses not brought to account is $662,590 (2025: $622,005).

This benefit from tax losses will only be obtained if:

(i) The Company derives future assessable income of a nature and of an amount sufficient to enable the benefit from the deductions for the losses to be realised;
(ii) the Company continues to comply with the conditions for deductibility imposed by tax legislation; and
(iii) no changes in the tax legislation adversely affect the Company in realising the benefit from the deductions for the losses.

Income tax is payable on that proportion of the income less expenses contributed by non-members. The aggregate amount of income tax attributable to the financial year differs from the amount prima facie payable on the operating surplus. The difference is reconciled as follows:

	2026 $	2025 $
Surplus/(deficit) before income tax	185,691	121,087
Prima facie tax payable at 25%	46,423	30,272
Tax effect of:		
Non-assessable member income arising from principle of mutuality	(338,145)	(327,984)
Non-deductible expenses	286,196	329,713
Timing differences and non member allocations	(4,621)	-
Current Year - Deferred Tax Asset	10,147	(32,000)
Income tax expense	-	-

Accounting policy

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

The Company is taxed according to the principle of mutuality. The charge for current income tax expenses is based on the surplus/(deficit) for the year adjusted for any non-assessable or disallowed items. It is calculated using tax rates that have been enacted or are substantively enacted by the Statement of Financial Position date.

NOTE 4. INCOME TAX (CONTINUED)

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:

- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or

- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

	2026 $	2025 $
NOTE 5. CASH AND CASH EQUIVALENTS		
Cash at bank - unrestricted	479,151	116,307
	479,151	**116,307**

Accounting policy

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.

	2026 $	2025 $
NOTE 6. TRADE AND OTHER RECEIVABLES		
Accounts receivables	172,571	437,196
Provision for doubtful debts	(8,880)	(8,880)
Income accrued	-	1,358
	163,691	**429,674**

Accounting policy

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

NOTE 7. PROPERTY, PLANT AND EQUIPMENT

	2026	2025
	$	$
Plant and equipment	32,121	29,531
Accumulated depreciation	(25,868)	(23,786)
	6,253	**5,745**

Accounting policy
Each class of property, plant and equipment is carried at cost or fair value as indicated, less, where applicable, accumulated depreciation and any impairment losses.

Plant and Equipment
Plant and equipment is measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present.
Plant and equipment that have been contributed at no cost, or for nominal cost, are valued and recognised at the fair value of the asset at the date it is acquired.

Depreciation
The depreciable amount of all fixed assets is depreciated on a diminishing value basis over the asset's useful life to the entity commencing from the time the asset is held ready for use.

Class of Fixed Asset Effective life
Plant and equipment 3-8 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

Movements in Carrying Amounts
Movement in the carrying amounts for each class of plant and equipment between the beginning and the end of the current financial year.

	Office equipment	Computer equipment	Total
	$	$	$
Balance at the beginning of the year	3,947	1,798	5,745
Additions	-	2,589	2,589
Depreciation expense	(1,083)	(998)	(2,081)
Carrying amount at end of year	**2,864**	**3,389**	**6,253**

	2026 $	2025 $
NOTE 8. TRADE AND OTHER PAYABLES		
Trade payables	102,126	51,330
Other payables	83,089	126,946
	185,215	**178,276**

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

	2026 $	2025 $
NOTE 9. LEASE LIABILITIES		
Right of use assets		
Right of use asset	53,426	259,332
Accumulated depreciation	(22,261)	(244,925)
	31,165	**14,407**
Lease liabilities		
Lease liability - current	27,657	15,692
Lease liability - non-current	4,768	-
	32,425	**15,692**

Accounting policy
Right-of-use assets
A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the incorporated association expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The incorporated association has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

NOTE 9. LEASE LIABILITIES (CONTINUED)

Lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the incorporated association's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

	2026 $	2025 $
NOTE 10. Deferred revenue		
Membership fees in advance	459,145	506,921
Income in Advance	76,023	117,996
	535,168	**624,917**

	2026 $	2025 $
NOTE 11. CONTINGENT LIABILITIES		
Bank guarantees provided for commercial lease	**8,209**	**26,613**

NOTE 12. EVENTS AFTER THE REPORTING PERIOD

No matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

NOTE 13. RELATED PARTY TRANSACTIONS

Key management personnel
Disclosures relating to key management personnel are set out in note 14.

Transactions with related parties
There were no transactions with related parties during the current and previous financial year.

Receivable from and payable to related parties
There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties
There were no loans to or from related parties at the current and previous reporting date.

	2026 $	2025 $
NOTE 14. KEY MANAGEMENT PERSONNEL		
Key management personnel compensation	**429,752**	**439,291**

	2026 $	2025 $
NOTE 15. REMUNERATION OF AUDITORS		
During the financial year the following fees were paid or payable for services provided by RSM, the auditor of the company:		
Audit services - RSM		
Audit of the financial statements	**19,800**	**19,150**

NOTE 17. 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 each Member is required to contribute a maximum of $10 each towards meeting any outstanding obligations of the Company

CANBERRA BUSINESS CHAMBER LIMITED
ABN 33 600 390 538

DIRECTORS' DECLARATION
FOR THE YEAR ENDED 30 JUNE 2026

In the Directors' opinion:

- The attached financial statements and notes comply with the Corporations Act 2001, the Australian Accounting Standards – Simplified Disclosures, the Corporations regulations 2001 and other mandatory professional reporting requirements;
- The attached financial statements and notes give a true and fair view of the Company's financial position as at 30 June 2026 and its performance for the financial year ended on that date; and
- There are reasonable grounds to believe the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the Directors

Richard Snow
Chair
Dated: 20/10/2026

Craig Sloan
Director