HUNTER PRIMARY CARE AGM 2026

Notice of 2026 AGM 1
Agenda 2026 AGM 3
2025 AGM Minutes approved 6
2026 Final Signed Financial Statements - Hunter Primary Care Limited 12

Notice of Annual General Meeting of Hunter Primary Care Ltd (ACN 061 783 015)

Date: **Wednesday, 11 November 2025**
Time: **6.00 PM**
Venue: **Hunter Primary Care Ltd Head Office**
7 Warabrook Boulevard, Warabrook NSW 2304, and Online

To: Members, Directors and Auditor
Hunter Primary Care Ltd
ACN 061 783 015

Notice is hereby given that the 2026 Annual General Meeting of Hunter Primary Care Ltd (**the 'Company'**) will be held at 6:00pm on Wednesday, 11 November 2026 at the venue and online as detailed above, to consider the following business:

Ordinary Business

1. Adoption of the minutes of the Company's Annual General Meeting held on 11 November 2025.

2. Receipt and consideration of the Directors' Report and the financial statements and Auditor's Report for the year ended 30 June 2026.

3. Appointment of PKF as the Company's Auditor for the 2026/2027 financial year.

4. Election and appointment of Directors:

   - Confirmation of the appointment of Rhod Ellis-Jones as a Board-nominated Director.
   - Announcement of the results of the Member-nominated Director election.

Special Business

1. To consider and, if thought fit, pass the following Special Resolution in accordance with clause 49.3 of the Constitution:

   That, in the event that Ben Wilkins is elected as a Member-nominated Director, and subject to the other requirements of the Constitution, members approve his re-election for a further term in accordance with clause 49.3 of the Constitution.

2. Any special business of which prior written notice has been provided to the Company Secretary by email to KarenStathis@hunterprimarycare.com.au no later than 5.00pm on Wednesday 4 November 2026, being seven days before the AGM.

Futher details of the business to be considered, including explanatory notes and the Board's recommedations, are set out in the accompanying AGM Agenda.

Proxies
Members entitled to attend and vote at the AGM have the right to appoint a proxy to attend and vote on their behalf. A proxy does not need to be a member of Hunter Primary Care Limited.

To appoint a proxy, members must complete and return the Proxy Form accompanying this Notice.

Completed Proxy Forms must be received by the Company no later than 5.00pm on Monday 9 November 2026 by emailing to **AnneBidstrup@hunterprimarycare.com.au**.

This meeting was convened at the request of the Board.

Dated: 21 October 2026

Karen Stathis
Company Secretary

Agenda of Annual General Meeting of Hunter Primary Care Ltd (ACN 061 783 015)

Date: **Wednesday 11 November 2026**
Time: **6.00 PM**
Venue: **Online and at**
Hunter Primary Care Ltd Head Office
7 Warabrook Boulevard, Warabrook NSW 2304

Chair:	Mr Richard Anicich AM
Directors:	Dr Sarah Bailey, Mr Scott Puxty, Dr Fiona Van Leeuwen, Mr Ben Wilkins, Ms Kirsty Porteous, Mr Rhod Ellis-Jones, Dr Milton Sales OAM
Invitees:	Members of Hunter Primary Care Ltd
HPC Invitees:	Mr Keith Drinkwater (CEO), Ms Karen Stathis (Company Secretary / General Manager – Finance and Support Services), Bec Nichols (General Manager – Mental Health Services), Mel Ward (General Manager – Primary Care), Claudine Ford (General Manager – NDIS and Chronic Disease), Blessing Matore (General Manager – IT), Mark Rembish (Financial Controller), Ms Anne Bidstrup (Minute Secretary)
Auditor:	Mr Kevin Helmers, PKF (Chartered Accountants)
Other Invitees:	Mr Shaun Mahony (External member - Finance, Audit and Risk Management Committee)
Please read:	Previous AGM minutes and the Financial Statements.

1. Acknowledgement of Country

2. Apologies

Ordinary Business

3. Adoption of minutes of previous AGM Meeting, 11 November 2025

The Board recommends:

That the minutes of the AGM held 11 November 2025 be accepted.

4. Chair's Report

The Board recommends:

That the Chair's Report for the Year Ended 30 June 2026 be accepted.

5. Directors' Report to Members

The Impact Report will be available on the company website prior to the AGM.

The Board recommends:

That the Impact Report for the Year Ended 30 June 2026 be noted.

6. Adoption of Financial Statements (as per the link circulated with the Notice of AGM)

Mr Kevin Helmers, Auditor PKF, will be in attendance to present the Auditor's report and respond to any questions concerning the Auditor's report and the audited financial statements.

The Board recommends:

That the financial reports of the Company, the Directors' declaration and the reports of the Directors and Auditors for the year ended 30 June 2026 be accepted.

7. Appointment of Auditor

The Board recommends:

That PKF be appointed as the Company Auditor for the 2026-2027 Financial Year.

8. Election / Appointment of Directors

8.1 Confirmation of Appointment of Board-nominated Director

Rhod Ellis-Jones was appointed by the Board as a Board-nominated Director in March 2026. In accordance with clause 44.4 of the Constitution, the appointment of any Board-nominated Director since the previous Annual General Meeting must be confirmed by Primary Members at the next Annual General Meeting. Members are therefore asked to confirm Rhod Ellis-Jones' appointment to the Board.

The Board recommends:

That the appointment of Rhod Ellis-Jones as a Board-nominated Director of Hunter Primary Care Limited be confirmed in accordance with clause 44.4 of the Constitution.

8.2 Announcement of Member-nominated Director Election Results

An election is being conducted electronically to fill three Member-nominated Director positions, with four candidates contesting the election. Voting closes on 26 October 2026.

The election will be determined in accordance with the Constitution and the Company's Rule – Election of Member-nominated Directors (BOARD 43), including the constitutional requirement that Member-nominated Directors must not all belong to the same Health Practitioner professional group.

The Returning Officer will announce results at the AGM.

Special Business

9. Special Resolution: Re-election of Ben Wilkins as a Member-nominated Director

Ben Wilkins has served continuously on the Hunter Primary Care Board for 12 years or more. Under clause 49.3 of the Constituion, a Director who has served continuously for 12 years or more may only be reappointed or re-elected by Special Resolution of members.

Ben has nominated for a further term as a Member-nominated Director. The proposed resolution seeks members' approval for his continued service, should he be successful in the election and subject to the requirements of the Constitution.

The Board recommends the following Special Resolution:

> *That, in the event that Ben Wilkins is elected as a Member-nominated Director, and subject to the other requirements of the Constitution, members approve his re-election for a further term in accordance with clause 49.3 of the Constitution.*

10. Any special business of which prior notice has been given.

Close of meeting

Minutes of Annual General Meeting of
Hunter Primary Care Ltd
Held on 11 November 2025

Date: **Tuesday, 11 November 2025**
Time: **6.00 PM**
Venue: **Online and at Hunter Primary Care Ltd Head Office**
7 Warabrook Boulevard, Warabrook NSW 2304

Chair:	Mr Richard Anicich AM.
Directors:	Mr Steven Adams, Dr Sarah Bayley, Ms Jennifer Hayes (online), Dr Peter Hopkins, Dr Fiona Van Leeuwen, Mr Scott Puxty, Mr Laurence (Ben) Wilkins.
Executive:	Mr Keith Drinkwater (CEO, Hunter Primary Care), Ms Karen Stathis (GM of Finance and Support Services, Hunter Primary Care), Mel Ward (GM Primary Care, Hunter Primary Care), Claudine Ford (GM of NDIS and Chronic Disease, Hunter Primary Care), Nicole Robertson (GM of People and Culture, Hunter Primary Care), Blessing Matore (GM of Information Technology, Hunter Primary Care).
Auditor:	Mr Kevin Helmers, PKF (Chartered Accountants).
Minute taker:	Ms Heidi Cummings (CEO Executive Assistant, Hunter Primary Care).
Other Invitees:	Ms Kirsty Porteous (newly appointed Board-nominated Director), Chris Barnett (newly Member-nominated Director).
Please read:	Previous AGM minutes and the Financial Statements.

The meeting was declared open at 6.15pm with an Acknowledgement of Country by the Chair.

1. Apologies and Proxies:

Apology: Mr Shaun Mahony.

Proxies:

At the close of receipt of proxies at 5.00pm on Friday, 7 November 2025, a total of 4 valid proxies were received:

- 4 proxies are directed to the Chair; all directed in favour of the proposed recommendation.

The Chair declared that with 4 Primary Members, 1 Executive whom is a Primary Member (Keith Drinkwater) plus 4 proxies, there is a quorum.

Ordinary Business

2. Adoption of minutes of previous AGM Meeting, 12 November 2024.

Resolved:
That the minutes of the AGM held 12 November 2023 be confirmed.

Carried, unanimously

3. Directors' Report to Members

A snapshot of the 2024-2025 Annual Report was presented to the meeting in the form of an Annual Impact Report. The change in format demonstrates the focus of Management on outcomes rather than just outputs. The Chair highlighted the successes and achievements of Hunter Primary Care, including the following:

- 90% client satisfaction score (excl GP Access and headspace Newcastle which are measured separately). The satisfaction score for headspace Newcastle was 8.6/10
- 11 new programs and services launched
- 75,000 people supported across all our services
- 3,100 young people supported by headspace Newcastle
- 54,457 calls taken by GP Access
- An estimated saving of $8.4m to the health system through 88,412 ED presentations avoided because of the availability of GP After-hours

- 160 aged care home supported by our Aged Care Emergency Service
- 13% of our clients identify as Aboriginal & Torres Strait Islander people (excl in aged care facilities). 65 of our staff completed cultural awareness training during the year. We achieved 98% of our Stretch RAP deliverables and are in the process of finalizing the next iteration of our RAP

The full Impact report is available on the company website following the AGM.

The Chair also acknowledged the development of the new strategic plan which has a clear and specific focus to June 2027 as well as a long-term view to 2035.

The Chair acknowledged the conclusion of Dr Peter Hopkins and Steve Adam's tenures as Directors on the Board and thanked them for their service and valuable contributions. The Chair highlighted that Dr Peter Hopkins has been a Board member for 30 years. Peter was a key architect in the early 90's of the development of what is now known as GP Access. He served as a former Chair of the Board and has contributed in so many ways during his long service as a director of HPC.

Steve Adams has been a Board appointed director for almost 14 years and has also made a significant contribution over that period, including providing guidance and sage advice as to how we can best work and walk alongside our Indigenous communities. He has served on other boards in the health sector and has brought that experience to our Board.

A copy of the Chair's report is attached to these minutes.

Resolved:
That the 2023-2024 Annual Report for the Year Ended 30 June 2025 be accepted.

Carried, unanimously

4. Adoption of Financial Statement (as per the link circulated with the Notice of AGM).
Mr Kevin Helmers, Auditor PKF, presented the highlights of the Financial report and was in attendance to respond to any questions concerning the Auditor's report and the audited financial statements. No questions regarding the financial statements were raised. The Chair thanked PKF and acknowledged the efforts of Hunter Primary Care's Finance and Executive team.

Resolved:
That the financial reports of the Company, the Directors' declaration and the reports of the Directors and Auditors for the year ended 30 June 2025 be accepted.

Carried, unanimously

5. Appointment of Auditor
The Board recommends:
That PKF be appointed as the Company Auditor for the 2025-2026 Financial Year.

Resolved:
That PKF be appointed as the Company Auditor for the 2025-2026 Financial Year.

Carried, unanimously

6. Appointment of Directors
The Company Secretary chaired the meeting for the following item. He advised,

- Following the call for nominations for the appointment of two Member nominated Directors there were only two nominations received and so it was not necessary to proceed to an election. As a result, the following have been appointed as Member nominated Directors each for a term of 3 years,
    - Dr Sarah Bayley (a continuing Director), and
    - Mr Chris Barnett (a new Director)

- With the retirement of Mr Steven Adams there was a vacancy for a Board appointed director. Following a call for expressions of interest, the Board has resolved to recommend the appointment of Ms Kirsty Porteous as a Board nominated Director for a term of 3 years..

Resolved:
That Ms Kirsty Porteous be elected as Board-nominated Director and Mr Chris Barnett be elected as a member-nominated Director.

Carried, unanimously

7. **General Business of which prior notice has been given**
   No general business

8. **Close of meeting at 6.38pm.**

2025 AGM CHAIR SPEECH

Good evening and thank you for joining us at the 2025 Hunter Primary Care Annual General Meeting.

Firstly, I would like to acknowledge that our organisation operates across the traditional lands and waters of a number of Aboriginal nations but tonight we are gathered on the traditional lands of the Awabakal people. I wish to pay my respect to their Elders past and present and specifically acknowledge Aboriginal and Torres Strait Islander people joining us this evening.

As the Chair of Hunter Primary Care, I am honoured to lead such an exceptional organisation.

It has been a busy year, not without its challenges, but also with plenty of opportunities which we continue to embrace.

A good deal of management and Board time was spent in the first half of this calendar year developing a new strategic plan. Whilst this plan has a longer-term horizon through to 2035, there is a very clear and specific focus on the initial period through to June 2027 which is described as the “Build & Demonstrate” phase of the Plan.

The key priorities identified for this first phase are,

- Testing new models in aged care, mental health, NDIS, and chronic disease
- Expanding after-hours and virtual care options
- Strengthening our data, systems, and digital capability
- Building strategic partnerships and workforce capacity

There are ambitious targets under each of these priorities but there is simply no alternative but to achieve on each of these objectives if we are to ensure the long-term sustainability of the organisation for the benefit of the communities we serve.

Our annual report is presented this year for the first time as an Annual Impact Report. This is significant as it demonstrates that the focus of management and the Board is very much on outcomes rather than just outputs.

Some key numbers you will see in the Report,

- 90% client satisfaction score (excl GP Access and headspace Newcastle which are measured separately). The satisfaction score for headspace Newcastle was 8.6/10
- 11 new programs and services launched
- 75,000 people supported across all our services
- 3,100 young people supported by headspace Newcastle
- 54,457 calls taken by GP Access
- An estimated saving of $8.4m to the health system through 88,412 ED presentations avoided because of the availability of GP After-hours
- 160 aged care home supported by our Aged Care Emergency Service
- 13% of our clients identify as Aboriginal & Torres Strait Islander people (excl in aged care facilities). 65 of our staff completed cultural awareness training during the year. We achieved 98% of our Stretch RAP deliverables and are in the process of finalizing the next iteration of our RAP

This is just a snapshot, but I can think we can be very proud of these outcomes. I commend the Report to you.

You will see that the Report includes testimonials from just a few of the people we have supported this year. It also includes the stories of a few of our remarkable staff members. There are many more examples which could have been included if we had the space to do so.

I also want to take this opportunity to recognise and thank two long-term Board members who are completing their terms on the Board at this meeting.

Dr Peter Hopkins has been a Board member for an incredible total of 30 years across two stints. Peter was a key architect back in the early 90's of the development of what is now known as GP Access. He served as a former Chair of the Board and has contributed in so many ways during his long service as a director of HPC.

Steve Adams has been a Board appointed director for almost 14 years and has also made a significant contribution over that period, including providing guidance and sage advice as to how we can best work and walk alongside our Indigenous communities. He has served on other boards in the health sector and has brought that experience to our Board.

I thank both Peter and Steve on my own behalf and on behalf of my fellow directors and the management of HPC.

Finally, on behalf of the Board I would like to thank CEO Keith Drinkwater, the Executive leadership team and all Hunter Primary Care staff members for their tireless hard work and dedication to the organisation and the community we serve.

We have plenty on the agenda for the new year and I look forward to seeing the organisation continuing to deliver quality health care and wellbeing services to our communities in 2026.

Hunter Primary Care Limited

Financial Statements

For the Year Ended 30 June 2026

Hunter Primary Care Limited

Financial Statements

For the Financial Year Ended 30 June 2026

Contents

	Page
Financial Statements	
Directors' Report	1
Auditor's Independence Declaration	5
Statement of Profit or Loss and Other Comprehensive Income	6
Statement of Financial Position	7
Statement of Changes in Equity	8
Statement of Cash Flows	9
Notes to the Financial Statements	10
Directors' Declaration	26
Independent Audit Report	27

Hunter Primary Care Limited

Directors' Report
30 June 2026

The directors present their report on Hunter Primary Care Limited for the financial year ended 30 June 2026.

1. General information

Directors

The names of the directors in office at any time during, or since the end of, the year are:

Names	Position	
Mr Steven Adams	Director	Resigned 11 November 2025
Mr Richard Anicich AM	Chair	
Dr Sarah Bayley	Deputy Chair	
Ms Jennifer Hayes	Director	Resigned 22 March 2026
Dr Peter Hopkins	Director	Resigned 11 November 2025
Mr Scott Puxty	Director	
Mr Laurence (Benjamin) Wilkins	Director	
Dr Fiona Van Leeuwen	Director	
Ms Kirsty Porteous	Director	Appointed 12 November 2025
Mr Rhodri Ellis-Jones	Director	Appointed 4 March 2026
Mr Chris Barnett	Director	Appointed 12 November 2025/ Resigned 11 July 2026

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

Company Secretary

Mr Harold Keith Drinkwater, Chief Executive Officer, Hunter Primary Care Limited, held the position of Company Secretary to 25 March 2026. Ms Karen Stathis, General Manager of Finance & Support Services, was appointed as Company Secretary and held the position for the remainder of the year, from 25 March 2026.

Principal activities and significant changes in nature of activities

Hunter Primary Care Limited is a not-for-profit health organisation with a mission to deliver integrated health and wellness services that help each person be their best.

The principal activities of Hunter Primary Care Limited during the financial year included:

- Operating GP Access After Hours - providing an integrated system of after hours primary medical care for four Local Government Areas.
- Mental Health Services - providing mental health care services for clients.
- Disability Services - providing care and support services to individuals with disabilities, working with the National Disability Insurance Agency (NDIA).
- Providing culturally appropriate Aboriginal Health Services.
- Residential Aged Care Services - providing triage, consultancy and clinical support.
- headspace Newcastle - where young people aged 12-25 can access Mental Health Services and GP Support.
- IT Services - providing systems and desktop support to general practices and other health providers.

There were no significant changes in the nature of Hunter Primary Care Limited's principal activities during the financial year.

Directors' Report
30 June 2026

2. Operating results and review of operations for the year

Operating results

The surplus of the Company after providing for income tax amounted to $612,364 (2025: deficit of $756,644).

3. Other items

Events after the reporting date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years, other than those identified in the financial report (Note 21).

Environmental matters

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

Information on directors

Mr Richard Anicich AM	Chair
Qualifications	BCom, LLB, FAICD
Role	Chair of Board; Chair of Nomination and Remuneration Committee
Dr Sarah Bayley	Deputy Chair
Qualifications	BMed, BN, FRACGP, GAICD
Role	Deputy Chair of Board; Chair of Clinical Governance Committee concluded 11/11/2025; Clinical Governance Committee commenced 12/11/2025; Nomination and Remuneration Committee concluded 25/03/2026
Mr Scott Puxty	Director
Qualifications	BCom, Dip Law, MBusAdmin, GAICD
Role	Nomination and Remuneration Committee
Dr Fiona Van Leeuwen	Director
Qualifications	BMed, FRACGP, RN, DRANZCOG
Role	Clinical Governance Committee concluded 11/11/2025; Chair of Clinical Governance Committee commenced 12/11/2025
Mr Laurence (Benjamin) Wilkins	Director
Qualifications	BPharm MPG MPS CredPharm (MMR) GradCertAdvPracPresPharm (JCU) FAICD
Role	Finance, Audit and Risk Management Committee
Ms Kirsty Porteous	Director
Qualifications	BCom; CA; RCA; GAICD
Role	Chair of Finance, Audit and Risk Management Committee commenced 12/11/2025

Information on directors (cont'd)

Mr Shaun Mahony	External member
Qualifications	BCom; CA; AMIIA; RCA; GAICD
Role	Finance, Audit and Risk Management Committee
Mr Rhodri Ellis-Jones	Director
Qualifications	Bachelor of Science, The University of Melbourne; Master of Arts (Communication), RIMT University; Graduate of the Australian Institute of Company Directors
Role	Nominations and Remuneration Committee commenced 25/3/2026
Mr Chris Barnett	Director
Qualifications	Master of Science degree in Physiotherapy; Graduate of the Australian Institute of Company Directors
Role	Clinical Governance Committee commenced 12/11/2025 ended 11/7/2026

Meetings of directors

During the financial year, 15 meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

	Directors' Meetings		Finance Audit & Risk Management Committee		Clinical Governance Committee		Nomination and Remuneration Committee	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended
Mr Steven Adams	1	1	-	-	1	1	-	-
Mr Richard Anicich AM	6	6	-	-	-	-	2	2
Dr Sarah Bayley	6	6	-	-	3	3	1	1
Ms Jennifer Hayes	4	3	3	2	-	-	-	-
Dr Peter Hopkins	1	1	-	-	-	-	1	1
Mr Scott Puxty	6	6	-	-	-	-	2	2
Mr Laurence (Benjamin) Wilkins	6	6	4	4	-	-	-	-
Dr Fiona Van Leeuwen	6	6	-	-	3	3	-	-
Ms Kirsty Porteous	5	5	3	3	-	-	-	-
Mr Shaun Mahony	-	-	4	4	-	-	-	-
Mr Rhodri Ellis-Jones	3	3	-	-	-	-	-	-
Mr Chris Barnett	5	4	-	-	2	2	-	-

Directors' Report
30 June 2026

Indemnification and insurance of officers and auditors

During the financial year, the Company paid a premium in respect of a contract insuring the directors of Hunter Primary Care Limited, the company secretary and all executive officers of the Company against liability incurred as such a director, secretary or executive officer to the extent permitted by the Australian Charities and Not-for-profits Commission (ACNC) Act 2012. The contract of insurance prohibits disclosure of the nature of the liability and the amount of insurance.

The Company has not otherwise, during or since the end of the financial year, except to the extent permitted by law, indemnified, or agreed to indemnify, an officer or auditor of the Company or any related body corporate against a liability incurred as such an officer or an auditor.

Signed in accordance with a resolution of the Board of Directors:

Director: ..... Director: .....

Dated: 30/09/2026

PKF(NS) Audit & Assurance Limited Partnership
ABN 91 850 861 839
755 Hunter Street, Newcastle West NSW 2302
Level 8, 1 O'Connell Street, Sydney NSW 2000

Newcastle T: +61 2 4962 2688 F: +61 2 4962 3245
Sydney T: +61 2 8346 6000 F: +61 2 8346 6099
info@pkf.com.au
www.pkf.com.au

Auditors' Independence Declaration under Section 60-40 of the Charities and Not-for-profits Commission Act 2012 to the Directors of Hunter Primary Care Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2026, there have been:

(i) no contraventions of the auditor independence requirements as set out in Section 60-40 of the Charities and Not-for-profits Commission Act 2012 in relation to the audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

PKF

KEVIN HELMERS
PARTNER

30 SEPTEMBER 2026
NEWCASTLE, NSW

PKF(NS) Audit & Assurance Limited Partnership is a member of PKF Global, the network of member firms of PKF International Limited, each of which is a separately owned legal entity and does not accept any responsibility or liability for the actions or inactions of any individual member or correspondent firm(s). Liability limited by a scheme approved under Professional Standards Legislation.

Hunter Primary Care Limited

Statement of Profit or Loss and Other Comprehensive Income

For the Financial Year Ended 30 June 2026

	Note	2026 $	2025 $
Revenue	4	**27,133,395**	28,063,580
Other revenue	4	**779,790**	637,255
Employee benefits expense	5	**(22,507,435)**	(24,406,251)
Depreciation and amortisation expense	5	**(877,934)**	(957,200)
Administration expense		**(2,166,840)**	(2,350,024)
Occupancy expense		**(683,262)**	(618,316)
Other operating expenses		**(398,130)**	(334,717)
Subcontractor expense		**(382,966)**	(502,679)
Finance costs	5	**(284,254)**	(288,292)
Surplus/(Deficit) before income tax		**612,364**	(756,644)
Income tax expense		**-**	-
Surplus/(Deficit) for the year		**612,364**	(756,644)
Other comprehensive income		**-**	-
Total comprehensive income for the year		**612,364**	(756,644)

The accompanying notes form part of these financial statements.

Hunter Primary Care Limited

Statement of Financial Position
As At 30 June 2026

	Note	2026 $	2025 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	20(a)	**12,337,310**	9,017,672
Trade and other receivables	7	**1,809,463**	1,377,419
Inventories		**32,591**	2,436
Other financial assets	8	**155,019**	4,155,019
Other assets	10	**325,592**	259,293
TOTAL CURRENT ASSETS		**14,659,975**	14,811,839
NON-CURRENT ASSETS			
Property, plant and equipment	9	**868,925**	1,038,003
Right-of-use assets	15	**3,805,282**	4,529,330
TOTAL NON-CURRENT ASSETS		**4,674,207**	5,567,333
TOTAL ASSETS		**19,334,182**	20,379,172
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	11	**1,489,618**	1,749,534
Lease liabilities	15	**1,164,018**	552,116
Short-term provisions	12	**2,767,793**	2,605,074
Other financial liabilities	13	**2,343,792**	3,156,331
TOTAL CURRENT LIABILITIES		**7,765,221**	8,063,055
NON-CURRENT LIABILITIES			
Lease liabilities	15	**3,379,017**	4,643,923
Long-term provisions	12	**752,110**	846,724
TOTAL NON-CURRENT LIABILITIES		**4,131,127**	5,490,647
TOTAL LIABILITIES		**11,896,348**	13,553,702
NET ASSETS		**7,437,834**	6,825,470
EQUITY			
Donation reserves	14	**86,761**	96,232
Retained earnings		**7,351,073**	6,729,238
TOTAL EQUITY		**7,437,834**	6,825,470

The accompanying notes form part of these financial statements.

Hunter Primary Care Limited

Statement of Changes in Equity
For the Year Ended 30 June 2026

	Retained Earnings	Donations Reserve	Total
	$	$	$
Balance at 1 July 2025	**6,729,238**	**96,232**	**6,825,470**
Surplus for the year	**612,364**	**-**	**612,364**
Transfer to retained earnings from donation reserve	**9,471**	**(9,471)**	**-**
Balance at 30 June 2026	**7,351,073**	**86,761**	**7,437,834**
Balance at 1 July 2024	7,471,988	110,127	7,582,115
Deficit for the year	(756,644)	-	(756,644)
Transfer to retained earnings from donation reserve	13,895	(13,895)	-
Balance at 30 June 2025	6,729,238	96,232	6,825,470

The accompanying notes form part of these financial statements.

Hunter Primary Care Limited

Statement of Cash Flows
For the Year Ended 30 June 2026

	Note	2026 $	2025 $
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from clients and funding bodies		**28,200,005**	32,935,439
Payments to suppliers and employees		**(28,476,740)**	(30,678,085)
Interest received		**527,223**	470,536
Interest paid		**(284,254)**	(288,292)
Net cash provided by/(used in) operating activities	20(b)	**(33,766)**	2,439,598
CASH FLOWS FROM INVESTING ACTIVITIES:			
Payment for plant and equipment		**(41,770)**	(70,409)
Proceeds / (Payment for) from financial assets		**4,000,000**	(2,000,000)
Net cash provided by/(used in) investing activities		**3,958,230**	(2,070,409)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Payment of lease liabilities		**(604,826)**	(619,782)
Net cash used in financing activities		**(604,826)**	(619,782)
Net increase/(decrease) in cash and cash equivalents held		**3,319,638**	(250,593)
Cash and cash equivalents at beginning of year		**9,017,672**	9,268,265
Cash and cash equivalents at end of financial year	20(a)	**12,337,310**	9,017,672

The accompanying notes form part of these financial statements.

Hunter Primary Care Limited

Notes to the Financial Statements
For the Year Ended 30 June 2026

The financial statements are for Hunter Primary Care Limited (Company) as an individual entity. Hunter Primary Care Limited is a not-for-profit Company limited by guarantee, registered and domiciled in Australia.

The functional and presentation currency of Hunter Primary Care Limited is Australian dollars.

The financial report was authorised for issue by the Directors on 30 September 2026.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the *Australian Charities and Not-for-profits Commission Act 2012.*

The financial statements have been prepared on an accruals 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.

Material accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Material Accounting Policy Information

(a) Financial instruments

Financial assets

Financial assets are initially measured at fair value. Transactions costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the company has transferred substantially all the risk and rewards of ownership. When there is not reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

Impairment of financial assets

The Company recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon The Company's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain. Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate.

2 Material Accounting Policy Information (cont'd)

(a) Financial instruments (cont'd)

Financial liabilities

Financial liabilities are classified as either financial liabilities 'at fair value through profit or loss' or other financial liabilities depending on the purpose for which the liability was acquired.

The Company measures all financial liabilities initially at fair value less transaction costs. Subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Company comprise trade payables, bank and other loans and lease liabilities.

(b) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(c) Current and non-current classification

Assets and liabilities presented in the statement of financial position based on current and non-current classification. An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current. A liability is classified as current when: it either expected to be settled in the company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no right at the end of the reporting period to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

(d) Leases

Lessee accounting

The non-lease components included in the lease agreement have been separated and are recognised as an expense as incurred.

Right-of-use asset

At the lease commencement, the Company recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Company believes it is reasonably certain that the option will be exercised.

2 Material Accounting Policy Information (cont'd)

(d) Leases (cont'd)

Right-of-use asset (cont'd)

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

The right-of-use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

Lease liability

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Company's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured where there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Company's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Exceptions to lease accounting

The Company has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Company recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

(e) Employee benefits

Provision is made for the Company's liability for employee benefits. Those benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to to employee wage increases and the probability that the employee may satisfy vesting requirements. Those cashflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cashflows.

Contributions are made by the Company to an employee superannuation fund and are charged as an expense when incurred.

Obligations for contributions to defined contribution superannuation plans are recognised as an employee benefit expense in profit or loss in the periods in which services are provided by employees.

2 Material Accounting Policy Information (cont'd)

(f) Goods and services tax (GST)

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

Receivables and payables are stated inclusive of GST.

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

(g) Impairment of non-financial assets

At each reporting date, the Company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss (if any).

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount.

(h) Income Tax

The Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997.*

(i) Property, plant and equipment

Classes of property, plant and equipment using the cost model

Where the cost model is used, the asset is carried at its cost less any accumulated depreciation and any impairment losses. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

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 acquired.

Depreciation

The depreciable amount of all property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Company, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Plant and Equipment	10% - 100%
Leasehold improvements	Life of lease

2 Material Accounting Policy Information (cont'd)

(i) Property, plant and equipment (cont'd)

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset are reviewed. Any revisions are accounted for prospectively as a change in estimate.

When an asset is disposed of, the gain or loss is calculated by comparing the proceeds received with its carrying amount and is taken to profit or loss.

(j) Revenue and other income

Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

Generally, the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

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

Other income

Other income is recognised on an accruals basis when the Company is entitled to it.

(k) Adoption of new and revised accounting standards

The Company has adopted all of the new and amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are mandatory for the current period. Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

3 Critical Accounting Estimates and Judgements

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimations in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are discussed below.

Leasehold improvements

As discussed in Note 2(i), depreciation for leasehold improvements is determined over the shorter of the term of the lease and the asset's useful life.

Long service leave provision

As discussed in Note 2(e), the liability for long service leave is recognised and measured at the present value of estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Right-of-use asset

Management determined the useful life of the right-of-use asset to be the term of the lease and is depreciated on a straight line basis and is assessed for impairment in accordance with the impairment of assets accounting policy.

Hunter Primary Care Limited

Notes to the Financial Statements
For the Year Ended 30 June 2026

4 Revenue and Other Income

Operating activities

	2026	2025
	$	$
Service revenue	**7,598,308**	8,678,540
Government grants	**19,535,087**	19,385,040
Total operating revenue	**27,133,395**	28,063,580

Other revenue

Interest received	**527,223**	470,536
Other income	**96,414**	56,006
Donations	**156,153**	110,713
Total other revenue	**779,790**	637,255

5 Expenses

Interest on obligations under finance leases	**284,254**	288,292
Depreciation	**877,934**	957,200
Employee benefits expense	**22,507,435**	24,406,251

6 Auditors' Remuneration

Audit of the financial report	**59,000**	56,350
Other assurance and other services	**820**	780
	59,820	57,130

7 Trade and Other Receivables

	2026	2025
	$	$
Trade receivables	**775,782**	305,408
Provision for impairment	**(15,734)**	(41,613)
Other receivables	**1,049,415**	1,113,624
	1,809,463	1,377,419

Reconciliation of changes in the provision for impairment of receivables is as follows:

The Company measures the loss allowance for trade receivables at an amount equal to lifetime expected credit loss (ECL). The ECL on trade receivables is estimated using a provision matrix by reference to past default experience of the debtor and an analysis of the debtor's current financial position, adjusted for factors that are specific to the debtors, general economic conditions of the industry in which the debtors operate and an assessment of both the current and the forecast direction of conditions at the reporting date.

There has been no change in the estimation techniques or significant assumptions made during the current reporting period.

The Company writes off a trade receivable when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, e.g. when the debtor has been placed under liquidation or has entered into bankruptcy proceedings, or when the trade receivables are over - year past due, whichever occurs first.

Credit Risk

The class of assets described as 'trade and other receivables' is considered to be the main source of credit risk related to the Company.

The following table details the Company's trade and other receivables exposure to credit risk (prior to collateral and other credit enhancements) with ageing analysis and impairment provided for thereon. Amounts are considered as 'past due' when the debt has not been settled, within the terms and conditions agreed between the Company and the customer or counter party to the transaction. Receivables that are past due are assessed for impairment by ascertaining the solvency of the debtors and are provided for where there is objective evidence indicating that the debt may not be fully repaid to the Company.

The balances of receivables that remain within initial trade terms (as detailed in the table) are considered to be of high credit quality.

	Gross amount	Past due and impaired	<30 days	31 - 60 days	61 - 90 days	>90 days
	$	$	$	$	$	$
2026						
Trade and term receivables	**775,782**	**-**	**675,508**	**13,156**	**64,165**	**22,953**
Total	**775,782**	**-**	**675,508**	**13,156**	**64,165**	**22,953**
2025						
Trade and term receivables	305,408	-	151,838	3,561	9,302	140,707
Total	305,408	-	151,838	3,561	9,302	140,707

8 Other Financial Assets

	2026	2025
	$	$
CURRENT		
Bank guarantee	**155,019**	155,019
Term deposits	**-**	4,000,000
	155,019	4,155,019

9 Property, plant and equipment

(a) Movements in carrying amounts of property, plant and equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Capital Works in Progress	Plant and Equipment	Leasehold Improvements	Total
	$	$	$	$
Year ended 30 June 2026				
Balance at the beginning of year	**70,409**	**48,087**	**919,507**	**1,038,003**
Additions	**-**	**41,770**	**-**	**41,770**
Depreciation expense	**-**	**(41,208)**	**(160,550)**	**(201,758)**
Transfer to plant and equipment	**(70,409)**	**61,319**	**-**	**(9,090)**
Balance at the end of the year	**-**	**109,968**	**758,957**	**868,925**

	Capital Works in Progress	Plant and Equipment	Leasehold Improvements	Total
	$	$	$	$
Year ended 30 June 2025				
Balance at the beginning of year	-	73,605	1,089,625	1,163,230
Additions	70,409	-	-	70,409
Depreciation expense	-	(25,518)	(170,118)	(195,636)
Balance at the end of the year	70,409	48,087	919,507	1,038,003

Hunter Primary Care Limited

Notes to the Financial Statements
For the Year Ended 30 June 2026

10 Other Assets

	2026	2025
	$	$
Prepayments	**325,592**	259,293

11 Trade and Other Payables

CURRENT		
Trade payables	**760,210**	941,800
GST payable	**100,319**	159,625
Sundry payables and accrued expenses	**629,089**	648,109
	1,489,618	1,749,534

12 Provisions

CURRENT		
Provision for employee benefits	**2,767,793**	2,605,074
NON-CURRENT		
Make good provision	**447,216**	505,296
Provision for employee benefits	**304,894**	341,428
	752,110	846,724

13 Other Financial Liabilities

CURRENT		
Deferred income	**2,343,792**	3,156,331

14 Donations Reserve

Balance at the beginning of the financial year	**96,232**	110,127
Total transfer to accumulated surplus	**(9,471)**	(13,895)
	86,761	96,232

15 Right-of-use assets

	Buildings $
Year ended 30 June 2026	
Balance at the beginning of the year	**4,529,330**
Depreciation charge	**(676,176)**
Remeasurement of lease liabilities	**(47,872)**
Balance at end of year	**3,805,282**

	Buildings $
Year ended 30 June 2025	
Balance at the beginning of the year	4,634,619
Depreciation charge	(761,564)
Remeasurement of lease liabilities	656,275
Balance at end of year	4,529,330

Lease liabilities relating to right-of-use assets

The maturity analysis of lease liabilities based on contractual, undiscounted cash flows is shown in the table below:

	< 1 year $	1 - 5 years $	> 5 years $	Total undiscounted lease liabilities $	Lease liabilities included in this Statement Of Financial Position $
2026					
Lease liabilities	**921,883**	**3,809,209**	**851,770**	**5,582,862**	**4,543,035**
2025					
Lease liabilities	875,598	3,737,845	1,712,040	6,325,483	5,196,039

16 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 $20 each towards meeting any outstanding obligations of the Company. At 30 June 2026 the number of members was 1,001 (2025: 1,107).

17 Financial Risk Management

The main risks Hunter Primary Care Limited are exposed to through its financial instruments are credit risk, liquidity risk and interest rate risk.

The Company's financial instruments consist mainly of deposits with banks, short-term investments, accounts receivable and payable, and leases.

The Company does not have any derivative financial instruments at 30 June 2026.

Liquidity risk

The Company's liquidity risk arises from the risk that it will encounter difficulty in meeting its obligations associated with financial liabilities. The Company manages liquidity risk by continuously monitoring forecast and actual cash flows and matching profiles of financial assets and liabilities.

The Company's liabilities have contractual maturities which are summarised below:

	Less than 1 year		1 to 5 years		5+ years		Total	
	2026	2025	2026	2025	2026	2025	2026	2025
	$	$	$	$	$	$	$	$
Trade and other payables	**1,489,618**	1,749,534	**-**	-	**-**	-	**1,489,618**	1,749,534

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Company.

The maximum exposure to credit risk at balance date for recognised financial assets is the carrying amount of those assets, net of any provisions for doubtful debts, as disclosed in the statement of financial position and notes to the financial statements.

The Company does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the Company.

The credit quality of financial assets that are neither past due nor impaired can be assessed by reference to external credit ratings (where available).

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to interest rate risk arises from holding cash and cash equivalents. The Company actively monitors interest rates for cash at bank and on deposits to maximise interest income. The Company accepts the risk in relation to fixed interest securities as they are held to generate income on surplus funds.

17 Financial Risk Management (cont'd)

Interest rate risk (cont'd)

As at the reporting date, the Company had the following variable rate cash exposure:

	2026	2025
	$	$
Cash and cash equivalents		
Cash and cash equivalents	**12,337,310**	9,017,672
Other financial assets	**155,019**	4,155,019
	12,492,329	13,172,691

The sensitivity analysis has been determined based on the exposure to interest rates for both non-derivative instruments at reporting date and the stipulated change taking place at the beginning of the financial year and held constant throughout the reporting period.

At reporting date, if interest rates had been 1% higher or lower and all other variables were held constant, the Company's net surplus (deficit) would increase or decrease by $124,923 (2025: $131,727). This is attributable to the Company's exposure to interest rates on its variable cash deposits.

The short-term bank deposits were subject to interest at the market variable rate as at 30 June 2026.

Financial assets are held as term deposits over a 3 - 12 month period at a fixed rate. Financial liabilities are not subject to interest rate risk as they are non-interest bearing.

Financial Assets		
Cash and cash equivalents	**12,337,310**	9,017,672
Trade and other receivables	**1,809,463**	1,377,419
Other financial assets	**155,019**	4,155,019
	14,301,792	14,550,110
Financial Liabilities		
Trade and other payables	**1,489,618**	1,749,534
	1,489,618	1,749,534

Hunter Primary Care Limited

Notes to the Financial Statements
For the Year Ended 30 June 2026

18 Key Management Personnel Remuneration

The directors and other members of key management personnel of the Company during the year were:

Mr Steven Adams	Director (Resigned 11 November 2025)
Mr Richard Anicich AM	Chair
Dr Sarah Bayley	Deputy Chair
Ms Jennifer Hayes	Director (Resigned 22 March 2026)
Dr Peter Hopkins	Director (Resigned 11 November 2025)
Mr Scott Puxty	Director
Dr Fiona Van Leeuwen	Director
Mr Laurence (Benjamin) Wilkins	Director
Ms Kirsty Porteous	Director (Appointed 12 November 2025)
Mr Rhodri Ellis-Jones	Director (Appointed 4 March 2026)
Mr Chris Barnett	Director (Appointed 11 November 2025 Resigned 11 July 2026)
Mr Keith Drinkwater	Executive/CEO
Mr Shaun Mahony	Board Committee Member
Ms Rebecca Nichols	General Manager Mental Health
Ms Melissa Ward	General Manager Primary Care
Ms Claudine Ford	General Manager NDIS & Chronic Disease
Ms Nicole Robertson	General Manager People & Culture
Mr Blessing Matore	General Manager IT
Ms Karen Stathis	General Manager Finance & Support services

The totals of remuneration paid to key management personnel of Hunter Primary Care Limited during the year are as follows:

	2026	**2025**
	$	**$**
Short-term employee benefits	**1,576,147**	1,476,054
Long-term benefits	**167,234**	149,216
	1,743,381	1,625,270

19 Related Parties

(a) The Company's main related parties are as follows:

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity is considered key management personnel. In the current year general managers are included as key management personnel as the new structure resulted in an expanded executive leadership team, compared with previous years.

For details of remuneration disclosures relating to key management personnel, refer to Note 18 Key Management Personnel Remuneration.

(b) Transactions with related parties

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

Mr Richard Anicich AM is a Director of The Healthy Communities Foundation Australia Ltd. IT services were provided to The Healthy Communities Australia Foundation Ltd throughout the financial year to the total of $3,167.72 (2025: $9,226.32).

Mr Scott Puxty is a Partner of Sparke Helmore Lawyers. Legal Services were provided by Sparke Helmore Lawyers throughout the financial year to the total of $10,638.50 (2025: $1,722).

In addition to Directorship on the Hunter Primary Care Board, Dr Sarah Bayley also worked as a GP in the GP Access service. Dr Bayley received $18,233 (2025: $17,217) in non-director remuneration.

20 Cash Flow Information

(a) Reconciliation of cash

	2026	2025
	$	$
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:		
Cash at Bank	**3,337,310**	7,017,672
Term Deposits	**9,000,000**	2,000,000
	12,337,310	9,017,672

20 Cash Flow Information (cont'd)

(b) Reconciliation of result for the year to cashflows from operating activities

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

	2026	2025
	$	$
Surplus for the year	**612,364**	(756,644)
Cash flows excluded from surplus attributable to operating activities		
Non-cash flows in surplus:		
- amortisation and depreciation	**877,934**	957,200
- transfer of capitalised expenditure to profit and loss	**9,090**	-
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	**(432,044)**	785,147
- (increase)/decrease in other assets	**(66,299)**	115,828
- (increase)/decrease in inventories	**(30,155)**	55,356
- (decrease)/increase in income in advance	**(812,539)**	1,578,047
- decrease in trade and other payables	**(260,222)**	(190,744)
- increase/(decrease) in provisions	**68,105**	(104,592)
Cashflows from operations	**(33,766)**	2,439,598

21 Events after the end of the Reporting Period

Subsequent to 30 June 2026, Hunter Primary Care Limited continued discussions with Grant Pacific Health Limited regarding opportunities for a deeper strategic partnership, building on the collaboration agreement entered into during the year. These discussions remain ongoing and, as at the date of this report, no binding agreement has been entered into in relation to any further integration of the organisations.

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.

22 Economic Dependency

During the year ended 30 June 2026, the Company received the majority of its funding from HNECCPHN Limited and accordingly is economically dependent on the continued financial and other support it receives from HNECCPHN Limited. The Company currently has 20 (2025: 23) active separate and distinct contracts with HNECCPHN that makes up the funding.

23 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2026 (30 June 2025: None).

24 Statutory Information

The registered office and principal place of business of the company is:
Hunter Primary Care Limited
7 Warabrook Boulevard
Warabrook NSW 2304

Hunter Primary Care Limited

Directors' Declaration

The directors of the Company declare that :

- There are reasonable grounds to believe that the Company is able to pay all of its debts, as and when they become due and payable; and

- The financial statements and notes set out on pages 10 to 25, are in accordance with the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and:

  a. comply with Australian Accounting Standards; and

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

Signed in accordance with a resolution of the Board of Directors.

....

Director Director

Dated: 30/09/2026

PKF(NS) Audit & Assurance Limited Partnership
ABN 91 850 861 839
755 Hunter Street, Newcastle West NSW 2302
Level 8, 1 O'Connell Street, Sydney NSW 2000

Newcastle T: +61 2 4962 2688 F: +61 2 4962 3245
Sydney T: +61 2 8346 6000 F: +61 2 8346 6099
info@pkf.com.au
www.pkf.com.au

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF HUNTER PRIMARY CARE LIMITED

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Hunter Primary Care Limited (the Company), which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year 30 June 2026 then ended, and notes to the financial statements, including material accounting policy information, and the directors' declaration.

In our opinion the financial report of Hunter Primary Care Limited, has been prepared in accordance with *Division 60 of the Australian Charities and Not-for-profits Commission Act 2012*, including:

a) 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
b) complying with Australian Accounting Standards and *Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013*.

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

Independence

We are independent of the Company in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (including Independence Standard) (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.

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 our 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.

PKF(NS) Audit & Assurance Limited Partnership is a member of PKF Global, the network of member firms of PKF International Limited, each of which is a separately owned legal entity and does not accept any responsibility or liability for the actions or inactions of any individual member or correspondent firm(s). Liability limited by a scheme approved under Professional Standards Legislation.

Other Information (cont'd)

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 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 and the *Australian Charities and Not-for-profits Commission Act 2012*. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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

The directors are responsible for overseeing the Company's financial reporting process.

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 the 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 Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

Auditor's Responsibilities for the Audit of the Financial Report (cont'd)

- Conclude on the appropriateness of the directors' 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 Company'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 Company 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 directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

PKF

PKF

KEVIN HELMERS
PARTNER

30 SEPTEMBER 2026
NEWCASTLE, NSW