



scitech

Annual Report 2024-25





Acknowledgement of Country

Scitech respectfully acknowledges the Whadjuk people of the Noongar nation, who are the traditional owners of the land on which our Discovery Centre and offices are located. We are honoured to be welcomed as guests on lands in regional and remote areas across Western Australia.

We recognise Aboriginal and Torres Strait Islander peoples as the first scientists, and value their knowledge as engineers, problem-solvers and innovators of this land. We pay our respects to the Elders past and present.



Artwork:
Connecting Through the Cosmos by Yamatji, Karrajari,
Noongar and Māori artist Jarnda Councillor-Barns.

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Purpose

To inspire engagement by all Western Australians in science, technology, engineering and mathematics.



Values

Passion

We are passionate about Scitech and our purpose. This passion is the energy that inspires our excellence.

Respect

We are honest, respectful and look out for each other's well-being. We foster a supportive community by being open-minded and welcoming of people of all ages, genders, abilities and cultural backgrounds.

Innovation

We encourage innovation and creativity. We learn and grow by working together.

Fun

We share the fun we have at work by including each other and the community, engaging our own curiosity and encouraging it in others.

Sustainability

We minimise our environmental footprint, responsibly using our resources and energy.

Chair Report

Scitech has been inspiring Western Australians to engage in science, technology, engineering and mathematics (STEM) since 1988. As we reflect on our 36th year, this purpose remains as important as ever.

STEM skills are essential in driving Western Australia's future economy and contributing to the sustainability of our state. Scitech is working to ensure young people have the skills they will need for the jobs of tomorrow, and that all Western Australians can participate and engage in science and technology.

The work that Scitech does matters, and I would like to thank the Western Australian Government, Minister Stephen Dawson and the Department of Energy and Economic Diversification for their continued support. In 2024-25, the WA Government allocated an additional \$1 million of funding through the 2024-25 State Budget, supporting Scitech to develop new interactive exhibits and create a permanent display for a piece of space history. The funding also enabled Scitech to reach regional and remote communities, delivering engaging science experiences to students across the state.

We deeply appreciate the generous support of our educational, community, and corporate partners. Their collaboration and investment allows Scitech to provide more opportunities for Western Australians to experience hands-on STEM learning in the Scitech Discovery Centre, through our education programs, and at community events.

I would like to acknowledge and thank two retiring board members - Linda Dawson and Karen Murcia. As Deputy Director General at the Department of Jobs, Tourism, Science and Innovation, Ms Dawson contributed five years of thoughtful leadership and advocacy to our Board. Professor Murcia was a strong advocate for science education, drawing on her expertise as Professor of Education at Curtin University, and completing a full term of nine years on the Scitech Board. Thank you both for your outstanding contribution to science in Western Australia.

I would also like to thank the Scitech leadership team for their continued hard work and commitment in leading the organisation to many successes this year. This includes the significant work to progress Scitech's largest gallery transformation, engaging 299,048 visitors in the Scitech Discovery Centre, and 113,892 students, teachers and Western Australians in the community.

Thank you also to all staff and volunteers for their incredible work, dedication and passion in delivering these results and continuing to fulfil our purpose to inspire engagement by all Western Australians in STEM. I am pleased to present the Scitech Annual Report for the 2024-2025 financial year.



Chris Palandri
Chair of the Board of Directors

CEO Report

At Scitech, we have always embraced the future – not as a distant concept, but as something we shape together through science, technology, and education. This year, we took steps to deepen our impact across Western Australia and beyond, empowering our community with the tools to not only understand our world, but change it for the better.

In 2024-25 we launched the Perth 2050 report, developed in collaboration with the Committee for Perth and futurist Dr Ben Hamer. Informed by the Perth community and industry experts, it paints a compelling vision of the future and reminds us that our success hinges on the choices we make today – especially in ensuring that young people are equipped with STEM skills, digital literacy, and a passion for lifelong learning.

To help spark that early engagement with STEM, we are excited to be nearing the launch of Here, There and Everywhere, our biggest gallery transformation to date. Designed and built onsite at Scitech, the 17 new exhibits invite visitors to explore how science and technology are tackling real-world challenges in our everyday lives, our state, and around the world.

Looking ahead, we are planning for how Scitech will provide Western Australians with a world-class science centre for decades to come. In April, we welcomed the federal government's commitment of \$100 million to support a major upgrade of the Scitech Discovery Centre. We are grateful to both the state and federal governments for their ongoing support and look forward to working together to create a forever home for Scitech.

Understanding Scitech's reach and influence is vital in ensuring we meet the needs of the community we serve. That's why, in partnership with the University of Western Australia, we undertook a study into Scitech's social impact. We found that Scitech supports people across the entire science capital spectrum. Whether we're nurturing an existing passion or igniting curiosity in someone who doesn't see themselves as a "science person," we are committed to ensuring every Western Australian has the opportunity to engage with STEM.

This year also marked a key milestone in our reconciliation journey, with the release of our first Innovate Reconciliation Action Plan (RAP). Our RAP outlines our commitment to fostering a workplace that celebrates diversity, promotes inclusivity, and respects the cultures, histories, and contributions of Australian Aboriginal and Torres Strait Islander peoples.

We are incredibly privileged to be welcomed into Aboriginal communities, and this year we visited 12 remote Kimberley schools to deliver hands-on science workshops for students and teachers. In addition to this, our Statewide program engaged 51,895 primary and secondary students, ensuring young people everywhere have access to hands-on science learning.

Scitech's reach is increasingly growing beyond WA. With recent visits to Hong Kong and India, we are proud to represent Western Australian science on the world stage. We also launched Mission: SPACE, our first national program funded by the Australian Space Agency, which will inspire students across Australia to explore careers in the space industry.

None of this would be possible without the extraordinary efforts of our dedicated team, volunteers, and partners. Your passion, innovation and creativity are reflected in the outstanding achievements in this report – thank you.

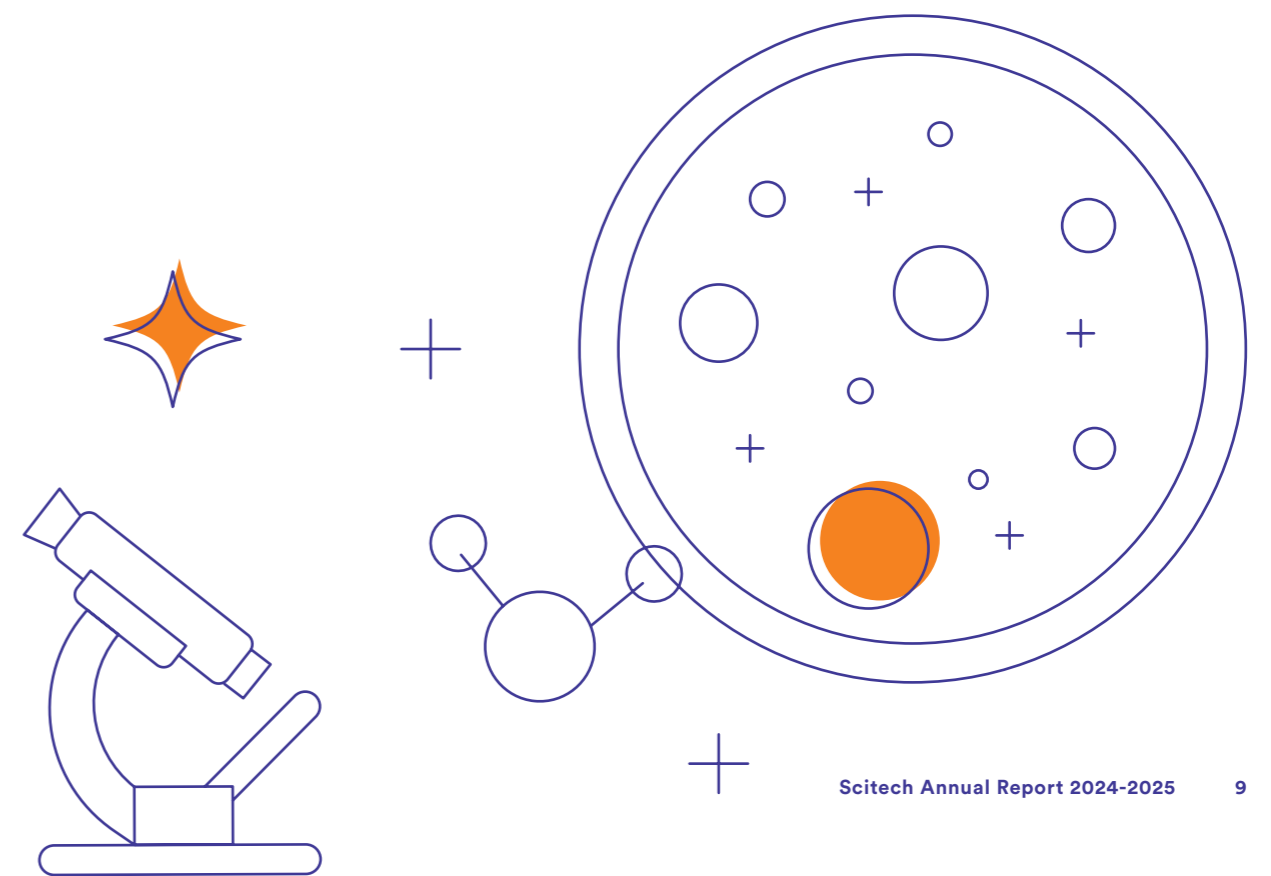


Dr John Chappell
Scitech Chief Executive Officer



Scitech Leadership Team

Dr John Chappell	Chief Executive Officer
Mr Craig Bloxsome	General Manager, Delivery
Ms Denise Hoskin	General Manager, Finance
Ms Elaine Purser	General Manager, Corporate Services
Ms Lisa Larsen-Henry	(resigned 23 May 2025) General Manager, Creative Engagement
Mr Michael Gatt	Acting General Manager, Creative Engagement
Ms Megan O'Sullivan	General Manager, Commercial & Partnerships
Mr William Peng	General Manager, Exhibitions & Operations



Highlights

299,048

People visited Scitech Discovery Centre



113,892

Students, teachers and Western Australians engaged with Scitech through their school or in the community



36,000 km

Travelled across regional tours



30,874

Primary & Secondary students took part in school excursions



2,369

Students reached through the Aboriginal Education Program



2,783

Teacher engagements in Professional Learning Programs



1.2

million digital STEM engagements



180,913

Audience reach across Particle platforms

10

Scitech exhibitions were touring internationally



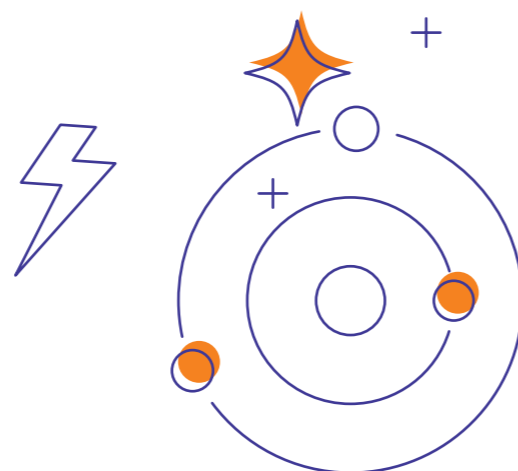
Financial Report

For the year ended 30 June 2025

Directors

The following persons have been a Director of the Company during the whole of the financial year unless otherwise stated:

- Mr Chris Palandri (Chair)
- Ms Elizabeth Macknay
- Mr Joel Pember
- Mr James Sawyer
- Mr Danny Woodall
- Ms Jayne Baird
- Mr Matthew Hansen
- Ms Melesha Sands (appointed 23 October 2024)
- Prof. Karen Murcia (retired 30 June 2025)
- Ms Linda Dawson (resigned 30 June 2025)
- Mr Jim Bell (resigned 23 October 2024)



Scitech Board of Directors

Name:

Mr Chris Palandri

Title:

Non-Executive Director

Qualifications:

Bachelor of Business, Financial Management and Economics

Experience and expertise:

Chris has been Regional Managing Director at Multiplex since December 2009, taking on ultimate responsibility for Multiplex's WA projects. He has overseen the delivery of some of the State's largest and most high-profile construction projects including the \$2 billion Fiona Stanley Hospital, Optus Stadium and Brookfield Place. From 2015 – 2017 Chris was President of the Property Council in Western Australia and a Board member of the Property Council of Australia.

Chris joined the Scitech Board in October 2019.

Special Responsibilities:

Chair of Board; Chair of Nominations Committee

Name:

Ms Elizabeth (Liz) Macknay

Title:

Non-Executive Director

Qualifications:

Bachelor of Laws (Honours); Bachelor of Arts in History and Psychology

Experience and expertise:

Liz is the Managing Partner of the Perth office of HSF Kramer. She is a commercial litigator with particular expertise in corporate regulatory matters, corporate crime and investigations, and international arbitration. She helps clients resolve disputes primarily in the mining and energy sectors.

Liz is involved with numerous professional organisations. She is the Chair of the Legal Contribution Trust and the Corporate Law Association of Perth, and sits on the Board of Directors of the Chamber of Commerce and Industry of Western Australia.

Liz joined the Scitech Board in January 2021.

Special Responsibilities:

Deputy Chair of Board; Member of Nominations Committee

Name:

Mr Joel Pember

Title:

Non-Executive Director

Qualifications:

Bachelor of Communication, Photomedia

Experience and expertise:

Joel is the Brand Director & Co-Founder of Juicebox, a market leading digital agency, and has been on the frontline of digital transformation, media disruption and human behavioural change for nearly two decades.

Joel joined the Scitech Board in April 2022.

Special Responsibilities:

Member of Nominations Committee

Name:

Mr James Sawyer

Title:

Non-Executive Director

Qualifications:

Bachelor of Commerce, Chartered Accountant

Experience and expertise:

James has been with Gold Corporation (The Perth Mint) since 2014, and in the role of Chief Financial Officer since 2023. Prior to joining The Perth Mint, James held various roles at PwC where he worked within the Financial Assurance and Private Client teams with a focus on external audit.

James joined the Scitech Board in February 2023.

Special Responsibilities:

Chair of Audit & Risk Committee

Name:

Mr Danny Woodall

Title:

Non-Executive Director

Qualifications:

Bachelor of Chemical Engineering

Experience and expertise: Danny is the Director, Operations & Maintenance for Chevron Australia, located in Perth, Western Australia. He is responsible for overseeing the safe and reliable operations of the Gorgon LNG, Wheatstone LNG, WA Oil and domestic gas assets. Before taking on this role, Danny was the general manager of Richmond Refinery in California.

Danny joined the Scitech Board in May 2023.

Special Responsibilities:

Member of Audit & Risk Committee

Name:

Ms Jayne Baird

Title:

Non-Executive Director

Qualifications:

Bachelor of Science; Master of Science

Experience and expertise:

Jayne is the Managing Director of Pointer Star Partners Strategic Advisory, guiding enterprises through growth strategy, the energy transition, and diversification. Recent work includes working with Australian industrial CO2 emitters and the agricultural sector to deliver large scale planting of native trees for accredited carbon credit projects, as part of their climate action plans. Previously, she was the Vice President for Carbon at Woodside Energy with global responsibility for establishing and delivering a sustainable Energy Transition Plan to enable current operations, sanction of gas projects and future growth. This included developing a carbon credit portfolio and a carbon capture and storage portfolio of projects.

Jayne joined the Scitech Board in May 2023.

Special Responsibilities:

None

Name:

Mr Matthew Hansen

Title:

Non-Executive Director

Qualifications:

Bachelor of Law (LLB); Bachelor of Arts

Experience and expertise:

Matt practices as the Principal Solicitor from his firm Extent Legal, in addition to working as in house-counsel for two Aboriginal corporations and a board member of a MADALAH Limited (a not-for-profit organisation that offers Secondary, Transition and Tertiary education scholarships for Indigenous students from remote and regional communities to West Australia's leading boarding schools and Australian universities). Matt held the role of CEO of Pantera Lithium (ASX: PFE) and now holds the role of non-executive director.

Matt is a Noongar Man, advising on energy, resources and regulatory matters, with a comprehensive understanding of native title and Aboriginal heritage matters, whilst experienced in Indigenous affairs and engagement.

Matthew joined the Scitech Board in May 2024.

Special Responsibilities:

None

Name:

Ms Melesha Sands (appointed 23 October 2024)

Title:

Non-Executive Director

Qualifications:

Bachelor of Education (Secondary)

Experience and expertise:

Melesha was appointed to Deputy Director General, Student Achievement in 2024 (now named People and Student Achievement), following over 3 years as Deputy Director General, Schools. Focused on ensuring the best outcomes for every student, Melesha leads the integration of teaching practice with workforce strategy and services to strengthen support for teaching and learning excellence.

With more than 25 years of experience in public education, Melesha has held principal roles at Swan View Senior High School and Belridge Secondary College, as well as various leadership positions across regional and metropolitan secondary schools.

Melesha joined the Scitech Board in October 2024.

Special Responsibilities:

None

Name:

Prof. Karen Murcia (retired 30 June 2025)

Title:

Former Non-Executive Director

Qualifications:

Doctor of Philosophy; Master of Education; Graduate Diploma of Education: Secondary Science and Mathematics; Bachelor of Applied Science: Major Biology

Experience and expertise: Karen is a senior member of the Curtin University teacher education team with a focus on producing high-impact educational research and engagement with interactive and innovative teaching. Her teaching interests and research work span the intersection between learning theory, learning design, and professional development. She is a specialist in STEM education and has a research focus on young children's digital technologies education and multimodal capabilities. Karen joined the Board in July 2016.

Special Responsibilities:

None

Name:

Ms Linda Dawson (resigned 30 June 2025)

Title:

Former Non-Executive Director

Qualifications:

Bachelor of Physical Education; Master of Education;

Experience and expertise:

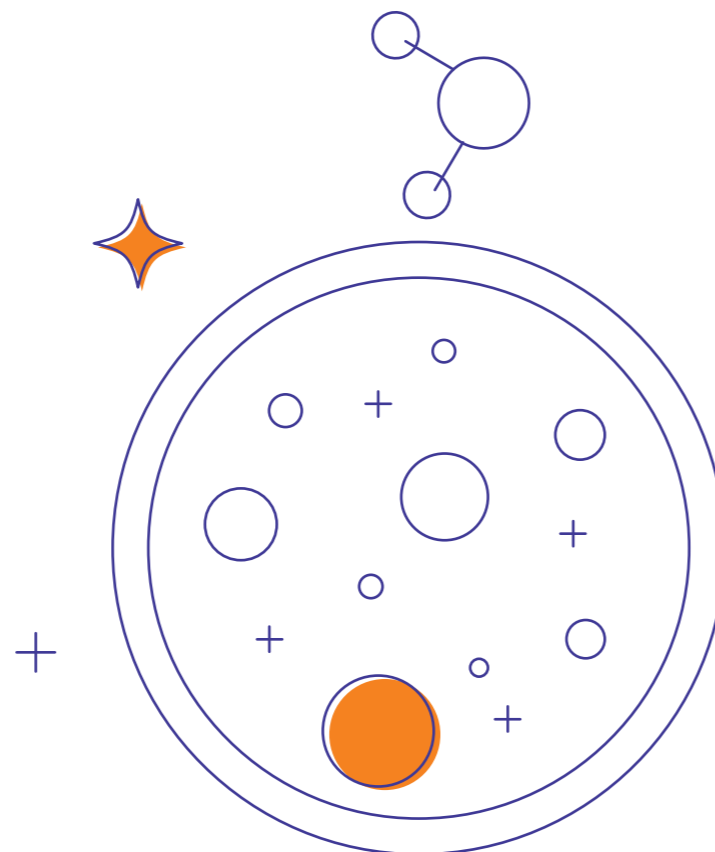
Linda is a senior executive with more than 25 years' experience working in large Australian and multinational organisations across the resources and utilities sectors; in the operations, corporate and community development areas. Linda currently holds the position of Head of the Office of Defence Industries in the Department of Premier and Cabinet, having previously held the position of Deputy Director General Industry Science Innovation in the WA Government. She has a strong belief in equality and respect for all in society, learning from our First Nations people, empowering women and giving back to the community.

Linda is currently a Board Member of Workpower, and an Advisory Board Member of both the University of Western Australia Defence Security Institute and the Curtin University School of Business and Law. She is the also Vice Chairperson of Midland Women's Health Care Place.

Linda joined the Board in October 2020.

Special Responsibilities:

None

**Name:**

Mr Jim Bell (resigned 23 October 2024)

Title:

Former Non-Executive Director

Qualifications:

unknown

Experience and expertise:

Jim was the Deputy Director General, Student Achievement at the Department of Education from 2020 through until October 2024. Prior to that, Jim has more than 25 years' experience in driving excellence in teaching and learning. He was a principal at 6 Primary Schools; a director for the Public School Review, and assistant regional executive director in the South Metropolitan Education region and Executive Director, Strategy and Policy all at the Department of Education.

Jim joined the Board in 2021.

Special Responsibilities:

None

Name:

Ms Elaine Purser

Title:

Company Secretary

Qualifications:

Bachelor of Science in Human Movement; Postgraduate Communications; Graduate, Australian Institute of Company Directors.

Experience and Expertise:

Elaine currently serves as the General Manager of Corporate Services at Scitech. She previously held the role of Manager, Reporting and Governance, and has been the Company Secretary since July 2021.

As the General Manager Corporate Services and Company Secretary, ensures Scitech complies with regulations, standards, and effective corporate practices, overseeing support services including IT, People and Culture, Governance, Risk Management, and Business Systems. Elaine collaborates with the Department of Energy and Economic Diversification to advance STEM engagement in Western Australia. With experience across several industries in Australia and the UK, Elaine finds her not-for-profit role especially rewarding for its community impact.

Special Responsibilities:

Company Secretary

Directors' meetings

The Company's Board of Directors held 6 meetings during the year and the number of meetings attended by each Director was as follows:

Director	Eligible	Attended
Mr Chris Palandri	6	5
Ms Elizabeth Macknay	6	5
Mr Joel Pember	6	6
Mr James Sawyer	6	5
Mr Danny Woodall	6	6
Ms Jayne Baird	6	5
Mr Matthew Hansen	6	4
Ms Melesha Sands	4	3
Dr Karen Murcia	6	5
Ms Linda Dawson	6	3
Mr Jim Bell	2	1

Operating results

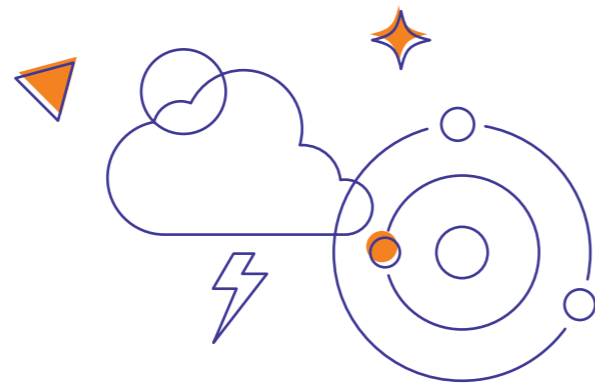
The net profit for the financial year ended 30 June 2025 was \$537,311 (2024: loss \$1,527,883). This financial year has seen an increase in State Government funding to support capital investment and to develop a business case for relocation of the Science Centre \$10,230,020 (2024: \$9,460,000). There has also been an increase in Partnership Income \$1,968,145 (2024: \$1,669,100) along with a significant rise in Community Grants and Fundraising \$967,596 (2024: \$46,499). The funds raised have supported the development of the Company's newest exhibition, *Here, There, Everywhere*.

Revenue derived from the Science Centre was consistent with prior year \$4,557,090 (2024: \$4,348,104) reflecting continued commitment to educational programs, engaging exhibits and visitor experience. Revenue from International exhibitions decreased, resulting in net revenue of \$1,441,838 (2024: \$1,935,231). This decline was due to a decrease in exhibition bookings.

Total expenditure for the period has slightly increased to \$20,624,348 (2024: \$20,574,375). Salary increases further aligned employees with market and Not-For-Profit industry rates \$10,609,727 (2024: \$10,388,645). Cost savings were achieved across program delivery, operations, and administration, primarily due to reduced repairs and maintenance requirements and an ongoing focus on efficiency. IT expenses also declined, with planned infrastructure and system upgrades deferred to the next financial year. These operating results highlight the Company's prudent financial management and effective resource allocation.

Financial position

The net assets of the Company have increased to \$7,119,317 (2024: \$6,582,006). Cash has increased to \$7,497,587 (2024: \$6,380,609). There have been \$2,186,748 (2024: \$1,024,673) in fixed asset additions throughout the year. There have been no other significant movements.



Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2025

	Notes	2025 \$	2024 \$
Revenue from continuing operations	2.1	20,858,828	19,046,492
Expenses			
Salaries and wages	3.1	(10,609,727)	(10,388,645)
Rent outgoings expense		(1,114,850)	(988,453)
Exhibition rental expenses		(911,937)	(863,631)
Program delivery and operations	2.3	(1,724,528)	(2,042,565)
Marketing expenses		(1,132,720)	(1,055,564)
IT expenses		(871,690)	(1,074,328)
Administration expenses	2.4	(1,433,232)	(1,412,437)
Depreciation on fixed assets and intangibles	5.1	(859,184)	(975,995)
Depreciation on right-of-use assets	6.2	(1,554,101)	(1,345,463)
Interest expense	2.2	(408,983)	(427,294)
Other expense		(3,396)	-
Total expenses		(20,624,348)	(20,574,375)
Other income			
Profit on Sale of Asset	5.2	302,831	-
Profit / (loss) for the year		537,311	(1,527,883)
Total comprehensive income / (loss)		537,311	(1,527,883)

This Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

Statement of Financial Position

For the year ended 30 June 2025

	Notes	2025 \$	2024 \$
Current assets			
Cash and cash equivalents	4.1	7,497,587	6,380,609
Trade and other receivables	4.2	481,941	898,857
Other assets	4.2.1	499,432	385,742
Inventories	2.6	96,297	87,460
Total current assets		8,575,257	7,752,668
Non-current assets			
Property, plant and equipment	5.1	3,647,477	2,351,531
Other assets	4.2.1	129,117	129,117
Right-of-use assets	6.2	4,496,731	5,825,973
Total non-current assets		8,273,325	8,306,621
Total assets		16,848,582	16,059,289
Current liabilities			
Trade and other payables	4.3	510,429	397,924
Contract liabilities and other revenue received in advance	2.5	2,661,468	1,384,190
Lease liabilities	6.3	1,543,245	1,314,312
Employee benefits	3.2	989,770	886,572
Total current liabilities		5,704,912	3,982,998
Non-current liabilities			
Contract liabilities and other revenue received in advance	2.5	263,887	378,199
Lease liabilities	6.3	3,366,169	4,759,496
Employee benefits	3.2	144,297	106,590
Provisions	7.1	250,000	250,000
Total non-current liabilities		4,024,353	5,494,285
Total liabilities		9,729,265	9,477,283
Net assets		7,119,317	6,582,006
Equity			
Retained earnings		6,582,006	8,109,889
Current year profit / (loss)		537,311	(1,527,883)
Total equity		7,119,317	6,582,006

This Statement of Financial Position should be read in conjunction with the accompanying notes.

Statement of Cash Flows

For the year ended 30 June 2025

	Notes	2025 \$	2024 \$
Cash flow from operating activities			
Receipts from customers		21,942,372	18,628,480
Interest income		342,687	261,650
Payments to suppliers & employees		(16,311,952)	(16,878,676)
Interest paid on lease liabilities		(408,983)	(427,294)
Lease payments for leases of low-value assets		(90,744)	(65,481)
Variable lease payments not included in the lease liability		(1,114,850)	(993,029)
Net cash flows from operating activities	4.1(a)	4,358,530	525,650
Cash flow from investing activities			
Proceeds from property, plant and equipment		302,831	-
Payments for property, plant and equipment		(2,155,130)	(843,185)
Net cash flows used in investing activities		(1,852,299)	(843,185)
Cash flow from financing activities			
Lease liability (principal)		(1,389,253)	(1,099,963)
Net cash flows used in financing activities		(1,389,253)	(1,099,963)
Net increase / (decrease) in cash & cash equivalents		1,116,978	(1,417,498)
Cash & cash equivalents at beginning of year		6,380,609	7,798,107
Cash & cash equivalents at end of year	4.1	7,497,587	6,380,609

This Statement of Cash Flows should be read in conjunction with the accompanying notes.

Statement of Changes in Equity

For the year ended 30 June 2025

	2025 \$	2024 \$
Total equity at beginning of year	6,582,006	8,109,889
Net profit / (loss) for the year	537,311	(1,527,883)
Total equity at end of year	7,119,317	6,582,006

This Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Notes to the Financial Statements

For the year ended 30 June 2025

Section 1 – About Scitech

1.1 Corporate information

Scitech Discovery Centre (the Company) is a public company limited by guarantee, incorporated and domiciled in Australia. The principal activities of the Company include the provision of educational programs and content which aim to develop greater interest, awareness and participation in STEM (Science, Technology, Engineering and Mathematics) in Western Australia.

The Company is a registered charity with the Australian Charities and Not-for-profits Commission (ACNC), holds deductible gift recipient status and is exempt from income tax.

The financial report of the Company for the year ended 30 June 2025 was authorised for issue in accordance with a resolution of the directors on 25 September 2025.

The Company's registered office, as at the date of this report, is:

Ground Floor
1 Campbell Street
West Perth WA 6005

The Company's ABN is 55 009 292 700.

Every member of the Company undertakes to contribute an amount to the assets of the Company in the event of it being wound up, not exceeding \$100 per member. As at 30 June 2025, there were 34 members.

1.2 Basis of preparation

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

Where an accounting policy is specific to one note, the policy is included in the note to which it relates.

(a) Historical cost

These financial statements have been prepared on the basis of historical cost. Cost is based on the fair values of consideration given in exchange for assets.

Accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported.

(b) Foreign currency

The financial report is presented in Australian dollars, which is the Company's functional and presentation currency.

Transactions in foreign currency are translated at the foreign exchange rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at balance date are translated to Australian dollars at the foreign exchange rate at that date. Foreign exchange differences arising on translation are recognised in the Statement of Profit or Loss and Other Comprehensive Income.

Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

(c) Income tax

The Company is exempt from income tax under the provisions of Division 50-5 of the *Income Tax Assessment Act 1997*.

(d) Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST unless the GST incurred is not recoverable from the taxation authority. In this case, it is recognised as part of the cost of acquisition of the asset or as part of the expense.

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 taxation authority is included with other receivables or payables in the Statement of Financial Position.

(e) Significant accounting judgements, estimates and assumptions

The preparation of financial information requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements. Actual results may differ from these estimates. Specific accounting judgements and estimates are discussed in the relevant note.

(f) New accounting standards and interpretations

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.

(g) Economic dependence

The Company is dependent on the funding from contracts awarded by the WA Department of Jobs, Tourism, Science and Innovation (JTSI) and its commercial partners for a significant portion of its annual revenue, which allows Scitech to continue to deliver STEM programs. At the date of this financial report the directors have no reason to believe the WA Department of JTSI and its commercial partners will not continue to support the Company for the term of these contracts.



Section 2 – Programs, Goods & Services

2.1 Revenue

	2025 \$	2024 \$
Exhibition rentals	2,353,775	2,798,862
Partnership income	1,968,145	1,669,100
Community grants & fundraising	967,596	46,499
Science Centre income	4,557,090	4,348,104
External programs & events income	128,313	239,434
State Government grants & funding	10,230,020	9,460,000
Federal Government funding	191,319	204,356
Interest income	360,408	266,116
Other income	102,162	14,021
Total revenue	20,858,828	19,046,492

Revenue recognition accounting policy

Revenue is recognised in accordance with AASB 1058 *Income of Not-for-Profit Entities*, in conjunction with AASB 15 *Revenue from Contracts with Customers* and other relevant accounting standards.

Sales of good and services

Income from the sale of goods and services where payment is received at the point of sale are noted under Science Centre income and include admissions, memberships, event income and retail income from the sale of goods. Income is recognised at the point of sale, as service obligations are fulfilled at the time of payment.

Partnership income

Partnership income is earned under agreements with businesses which support the Company and under which delivery of programs and services are required. Partnership income arising from an agreement which contains enforceable and sufficiently specific performance obligations is recognised when each performance obligations is satisfied. Contracts are generally between one and three years. In the absence of sufficiently specific performance obligations, income is recognised over

the contract term in accordance with paragraph 35 of AASB 15 *Revenue from Contracts with Customers*. A liability is recorded in the accounts in relation to outstanding performance obligations for partner income at the end of the reporting period.

Exhibition rental

Revenues are earned under rental agreements for the hiring out of exhibitions to domestic and international exhibition centres. Revenues earned in relation to the rental agreements are recognised over the term of the exhibition hire in accordance with paragraph 35 of AASB 15 *Revenue from Contracts with Customers*.

State Government funding

Income of \$10.23m (2024: \$9.46m) was received from the Department of Jobs, Tourism, Science and Innovation under a general Financial Assistance Agreement. The agreement includes performance obligations which are reported on and satisfied on an annual basis, with income being recognised over time in line with the reporting period.

Federal Government funding

Income received from the Department of Industry, Innovation and Science for the delivery of science

programs is recognised over the life of the contract in accordance with paragraph 35 of AASB 15 *Revenue from Contracts with Customers*. A liability for deferred revenue is recorded in the accounts in relation to outstanding obligations for Federal Government funding income at the end of the reporting period.

Interest

Revenue is recognised in accordance with AASB 9 *Financial Instruments*, as the interest accrued to the net carrying amount of the financial asset, using the effective interest method, which is the rate that exactly discounts estimated future cash receipts through the expected life of the

financial instrument.

Significant judgement

For many of the grant agreements received, the determination of whether the contract includes sufficiently specific performance obligations was a significant judgement. Grants received by the Company have been accounted for under both AASB 15 and AASB 1058 depending on the terms and conditions and decisions made. If this determination was changed then the revenue recognition pattern would be different from that recognised in this financial report.

2.2 Expenses

Net profit / (loss) includes the following specific expenses:

	2025 \$	2024 \$
Interest expense of lease liability	408,983	427,294
Cost of sales of retail goods	199,440	191,829
Auditors Remuneration		
Audit of the financial report	36,000	40,500
	36,000	40,500

Expenses accounting policy

All expenditure is accounted for on an accruals basis.

2.3 Program delivery and operations

	2025 \$	2024 \$
Travel	275,513	310,091
Consultancy	90,494	145,425
Program Delivery	552,490	601,743
Operations	806,031	985,306
	1,724,528	2,042,565

2.4 Administration expense

	2025 \$	2024 \$
Purchases	218,850	215,665
Consultancy and employment	640,208	453,896
Insurance	276,018	273,272
Other	298,156	469,604
	1,433,232	1,412,437

2.5 Contract liabilities and other revenue received in advance

	2025 \$	2024 \$
Current		
Grant monies received in advance	1,192,179	629,996
Hiring of travelling exhibitions and other services prior to delivery	1,469,289	754,194
	2,661,468	1,384,190
Non-current		
Hiring of travelling exhibitions and other services prior to delivery	263,887	378,199
	263,887	378,199

Contract liabilities accounting policy

The Company receives assets in the form of cash contributions under contract with partners and government bodies. The Company has raised a liability for the outstanding performance obligations contained within these contracts in compliance with AASB 15 *Revenue from Contracts with Customers*. Additionally, the applicability of AASB 1058 *Income of Not-for-Profit Entities* has been assessed for each contract with a customer that the Company enters into. The Company's liabilities in the form of

performance obligations under the contract are the sole consideration provided for obtaining the asset under the enforceable contract (i.e., cash funding), with performance obligations specific enough to allow the observance of their satisfaction. Accordingly, the liability for performance obligations is drawn down as the performance obligations are satisfied, either over time or at a point in time, in line with AASB 15.

Revenue recognised during the year that was included in the contract balance at the beginning of the period:

	2025 \$	2024 \$
Grant monies received in advance	629,996	542,269
Hiring of travelling exhibitions and other services prior to delivery	785,951	491,519
	1,415,947	1,033,788

2.6 Inventories

	2025 \$	2024 \$
Goods purchased for resale	96,297	87,460

Inventories accounting policy

Inventories comprise goods for resale available for purchase at the Company's Science Centre. Inventories are valued at the lower of cost and net realisable value. Cost is based on the first in, first out principle of inventory management.



Section 3 – Directors, Employees and Other Related Parties

3.1 Employee benefits expense

	2025 \$	2024 \$
Wages and salaries	9,308,514	9,291,847
Superannuation	1,160,308	1,059,134
Movements in employee benefits provisions	140,905	37,664
	10,609,727	10,388,645

3.2 Employee provisions

	2025 \$	2024 \$
Annual leave – current	563,297	513,952
Long service leave – current	426,473	372,620
Long service leave – non-current	144,297	106,590
	1,134,067	993,162

Employee benefits comprise wages and salaries, annual leave, and long service leave and contributions to superannuation plans. Liabilities for short-term employee benefits expected to be wholly settled within 12 months of the reporting date in respect of employees' services up to the reporting date are recognised at the amounts expected to be paid when the liabilities are settled.

The liability for long-term benefits is measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to anticipated future wage and salary levels, experience of employee departures and periods of service.

3.3 Related parties and related party transactions

(a) Directors' compensation

The directors act in an honorary capacity and receive no compensation for their services.

Director Danny Woodall is an Executive with Chevron Australia. Chevron Australia provided partnership funding to the Company during the 2024-2025 Financial Year.

Dr Karen Murcia is a member of the Academic Board at Curtin University that provided financial support for specific programs held by the Company during the year.

Ms Linda Dawson is Deputy Director General with the Department of Jobs, Tourism, Science and Innovation, Scitech's primary State funding department.

Ms Elizabeth (Liz) Macknay is a Legal Practitioner at Herbert Smith Freehills. HSF provide legal advice to the Company on commercial terms and conditions.

(b) Transactions with director-related entities

	2025 \$	2024 \$
Financial support received	650,000	1,395,382
Funding received	10,230,020	9,460,000
Legal advice provided	10,154	44,710
	10,890,174	10,900,092

(c) Key management personnel

	2025 \$	2024 \$
Short-term employee benefits	1,705,514	1,489,933
	1,705,514	1,489,933

Section 4 – Financial Assets and Liabilities (Excluding Lease Liabilities)

4.1 Cash and cash equivalents

	2025 \$	2024 \$
Cash at bank and on hand	4,477,633	5,332,644
Short-term deposits	3,019,954	1,047,965
	7,497,587	6,380,609

(a) Cash flow information

Reconciliation of profit / (loss) for the year to net cash flows from operating activities:

		2025 \$	2024 \$
Profit / (loss) for the year		537,311	(1,527,883)
Non-cash adjustments:			
Depreciation of fixed assets	5.1	859,184	975,995
Depreciation of right-of-use assets	6.2	1,554,101	1,345,463
Non-operating cash flows:			
Profit on sale of assets	5.2	(302,831)	-
Changes in assets and liabilities:			
Decrease/(increase) in trade and other receivables	4.2	416,916	(407,898)
Decrease/(increase) in other assets	4.2.1	(113,690)	154,055
Decrease/(increase) in inventories	2.6	(8,837)	(6,754)
Increase/(decrease) in trade and other payables	4.3	112,505	(142,472)
Increase/(decrease) in employee benefits	3.2	140,905	37,664
Increase/(decrease) in contract liabilities	2.5	1,162,966	97,480
Net cash flows from operating activities		4,358,530	525,650

Cash accounting policy

Cash and short-term deposits in the Statement of Financial Position comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less. For the purpose of the Statement of Cash Flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

4.2 Trade and other receivables

	2025 \$	2024 \$
Trade and other receivables	481,941	898,857
	481,941	898,857

Trade and other receivables accounting policy

Trade receivables, which comprise amounts due under commercial agreement for hiring of science exhibitions, primarily in the United States, and amounts owed for the provision of services under grant agreements with government and business customers, are recognised and carried at original invoice amount less an allowance for expected credit loss. All expected credit losses relate to receivables arising from contracts with customers for the hiring of science exhibitions in the United States.

Normal terms of settlement vary from 30 days to 90 days. No collateral is held in respect of these receivables.

Significant judgements and estimates

The Company uses significant judgement in the assessment of expected credit loss, as the risk of default is primarily related to commercial agreements with overseas museums and science centres for the hiring of exhibitions.

The Company does not utilise an expected loss rate percentage model to estimate losses as a small number of significant contracts make up the value of the receivables. An individual assessment of the recoverability is made for each contract.

The assessment notes the age of the receivable, the customer's payment history and an assessment of the customer's ongoing financial sustainability and ability to pay as evidence on which to make the assessment.

All other revenues from credit sales are in relation to long-term grant agreements with large corporations and government bodies that have close to nil credit risk.

4.2.1 Other assets

	2025 \$	2024 \$
Current		
Security deposits	232,880	182,624
Prepayments	266,552	203,118
	499,432	385,742
Non-Current		
Lease bond	129,117	129,117
	129,117	129,117

4.3 Trade and other payables

	2025 \$	2024 \$
Trade payables	358,730	250,715
Other payables	151,699	147,209
	510,429	397,924

Trade creditors and other payables accounting policy

Trade creditors and other payables represent liabilities for goods and services provided to the Company prior to the end of the financial year that are unpaid. These amounts are usually settled in 30 days.

4.4 Financial risk management

The Company's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects of the financial performance of the Company. The main risks the Company is exposed to through its financial instruments are credit risk, foreign exchange risk and interest rate risk.

Credit risk

Credit risk refers to the risk that a third party will default on its contractual obligations resulting in a financial loss to the Company. The Company has

adopted a policy of only dealing with creditworthy customers with a sound financial background as a means of mitigating the risk of financial loss from defaults. The Company measures credit risk on a fair value basis. The Company does not have any significant credit risk exposure to a single third party or any group of entities having similar characteristics. The carrying amount of financial assets recorded in the financial statements, net of expected credit losses, represents the Company's maximum exposure to credit risk.

Financial assets that are neither past due nor impaired are as follows:

	2025 \$	2024 \$
Trade receivables – counterparties without external credit rating:		
Existing customers with no defaults in the past	212,957	681,450
Cash and cash equivalent (AA rating)	7,497,587	6,380,609

Foreign Exchange risk

The Company is exposed to foreign exchange risk primarily through hiring of travelling exhibitions. Transactions in foreign currency are translated at the foreign exchange rate at the date of the transaction. Balances subject to foreign exchange rate risk are as follows.

	2025 \$	2024 \$
Receivables	150,445	33,248

Interest rate risk

The Company's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates, is limited by its policy of investing only in large and recognised banking institutions where exposure to volatile interest rates is minimal.

	Floating interest \$	Fixed Interest \$	Non-interest bearing \$	Total \$
Year ended 30 June 2025				
Financial assets				
Cash and cash equivalent	4,477,633	3,000,000	19,954	7,497,587
Trade and other receivables	-	-	481,941	481,941
Other assets	-	-	361,997	361,997
	4,477,633	3,000,000	863,892	8,341,525
Financial liabilities				
Trade and other payables	-	-	510,429	510,429
Year ended 30 June 2024				
Financial assets				
Cash and cash equivalents	5,332,644	1,000,000	47,965	6,380,609
Trade and other receivables	-	-	898,857	898,857
Other assets	-	-	311,742	311,742
	5,332,644	1,000,000	1,258,564	7,591,208
Financial liabilities				
Trade and other payables	-	-	397,924	397,924

Sensitivity analysis relating to interest rate risk has not been disclosed as any impact is not considered material to the profit or loss of the Company.

Fair value estimation

The carrying value less expected credit loss of trade receivables is a reasonable approximation of their fair values due to the short-term nature of trade receivables. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Company for similar financial instruments.

Section 5 – Long-Term Non-Financial Assets (Excluding Leases)

5.1 Property, plant and equipment

	2025 \$	2024 \$
Leasehold improvements at cost	2,267,470	2,267,470
Less: accumulated depreciation	(2,236,591)	(2,184,755)
	30,879	82,715
Plant and equipment at cost	3,015,980	2,872,790
Less: accumulated depreciation	(2,677,605)	(2,516,129)
	338,375	356,661
Motor vehicles at cost	8,382	186,189
Less: accumulated depreciation	(2,375)	(178,506)
	6,007	7,683
Exhibits at cost	17,621,414	18,733,736
Less: accumulated depreciation	(16,494,224)	(17,438,639)
	1,127,190	1,295,097
Construction work in progress		
Exhibits	2,145,026	609,375
	2,145,026	609,375
Total cost of property, plant and equipment	25,058,272	24,669,560
Total accumulated depreciation	(21,410,795)	(22,318,029)
Total property, plant and equipment	3,647,477	2,351,531

	Leasehold improvement	Motor vehicles	Plant & equipment	Exhibits	Work in progress	Total
Carrying amount at 1 July 2024	82,715	7,683	356,661	1,295,097	609,375	2,351,531
Additions / construction of assets	-	-	147,440	-	2,039,308	2,186,748
Transfers in/out WIP	-	-	-	472,039	(472,039)	-
WIP expensed	-	-	-	-	(31,618)	(31,618)
Disposals	-	-	-	-	-	-
Depreciation	(51,836)	(1,676)	(165,726)	(639,946)	-	(859,184)
Balance at 30 June 2025	30,879	6,007	338,375	1,127,190	2,145,026	3,647,477

	Leasehold improvement	Motor vehicles	Plant & equipment	Exhibits	Work in progress	Total
Carrying amount at 1 July 2023	65,270	-	464,137	1,679,251	275,683	2,484,341
Additions / construction of assets	61,758	8,381	205,137	-	749,397	1,024,673
Transfers in/out WIP	-	-	(181,488)	415,705	(415,705)	(181,488)
Disposals	-	-	-	-	-	-
Depreciation	(44,313)	(698)	(131,125)	(799,859)	-	(975,995)
Balance at 30 June 2024	82,715	7,683	356,661	1,295,097	609,375	2,351,531

Property, plant and equipment accounting policies

Acquisition

The cost method of accounting is used for all acquisitions of assets. Cost is determined as the fair value of the assets given up at the date of acquisition plus incidental costs to the acquisition. The Company adopts a policy of expensing individual assets purchased or constructed for less than \$5,000.

Depreciation

Assets are depreciated from the beginning of the month of their purchase or from the beginning of the month in which construction was completed. Depreciation is calculated on a straight-line basis over the estimated useful life of the asset as follows:

Leasehold improvements	3 to 5 years
Motor vehicles	5 years
Plant and equipment	3 to 5 years
Exhibits	5-8 years

Assets' residual values, useful lives and depreciation method are reviewed, and adjusted if appropriate, at each financial year end.

Property, plant and equipment constructed by the Company

The cost of property, plant and equipment constructed by the Company includes the cost of all materials and direct labour used in construction and a provision for salary on-costs and overheads.

Impairment of property, plant and equipment

Property, plant and equipment is stated at historical cost less accumulated depreciation and any accumulated impairment in value. The carrying values of plant and equipment are reviewed for impairment at each reporting date, with the recoverable amount being estimated when events or changes in circumstances indicate that the carrying value may be impaired. Impairment loss, if any, is recognised in the profit or loss.

The Company determines whether property, plant and equipment is impaired whenever indicators of impairment exist such as events or changes in circumstances which may result in the carrying value exceeding the recoverable amount.

The recoverable amount of property, plant and equipment is the greater of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

Disposal

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss on derecognition of the asset is included in the Statement of Profit or Loss and Other Comprehensive Income.

Significant judgements and estimates

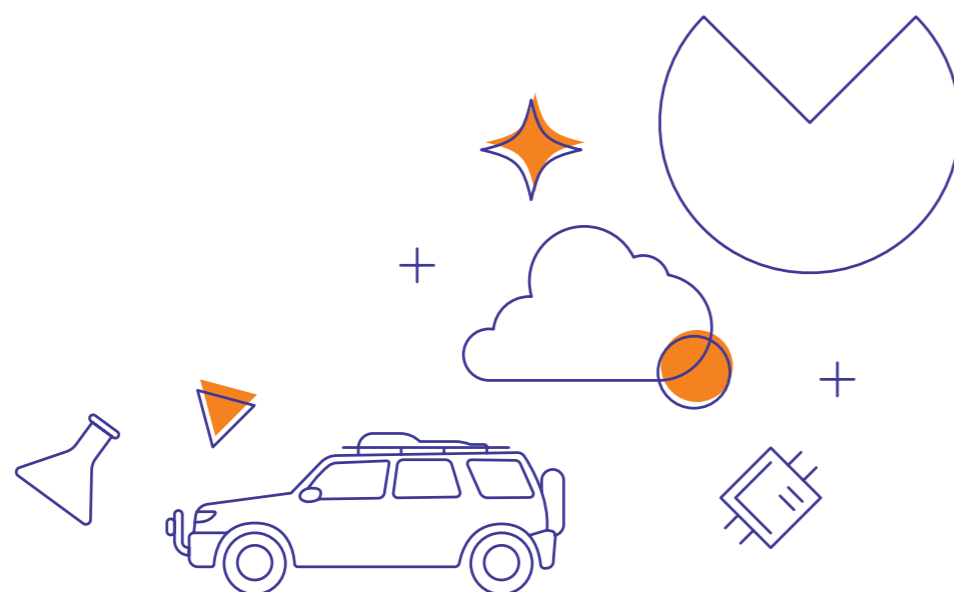
The Company determines the estimated useful lives and related depreciation charges for its property, plant and equipment. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

5.2 Profit on Sale of Asset

	2025 \$	2024 \$
Sale of exhibition asset	263,513	-
Sale of property, plant & equipment	39,318	-
	302,831	-

An exhibition 'Playing With Light' was sold during the year for USD \$170,000 (AUD \$263,513). The exhibition was fully depreciated at the time of sale, resulting in the entire amount being recognised as profit on sale.

Two fully depreciated vehicles were also sold during the year for a profit of \$39,318.



Section 6 – Leases

The Company holds leases over buildings which are detailed in the notes below.

6.1 Terms and conditions of leases

1. Buildings

The Company leases two properties in West Perth, with a retail lease which houses the Science Centre and a commercial lease for the corporate office.

The Company's corporate office is Campbell St, West Perth. The Company is 2 years into its 5 year lease agreement expiring on 30 June 2028 with a further option term for 2 years.

The Science Centre at City West is currently leased until 30 June 2028, with an option for a 2 year renewal.

The Company also leases warehouse space in Kewdale, with lease terms until October 2026.

The Company includes options in the lease to provide flexibility and certainty to its operations and reduce the costs of moving premises.

At commencement date and each subsequent reporting date, the Company assesses where it is reasonably certain that the extension options will be exercised.

6.2 Right-of-use assets

	2025 \$	2024 \$
Opening balance	5,825,973	7,145,496
Depreciation charge	(1,554,101)	(1,345,463)
Change in estimate	224,859	25,940
Closing balance	4,496,731	5,825,973

6.3 Lease liabilities

	2025 \$	2024 \$
Current lease liabilities	1,543,245	1,314,312
Non-current lease liabilities	3,366,169	4,759,496
	4,909,414	6,073,808

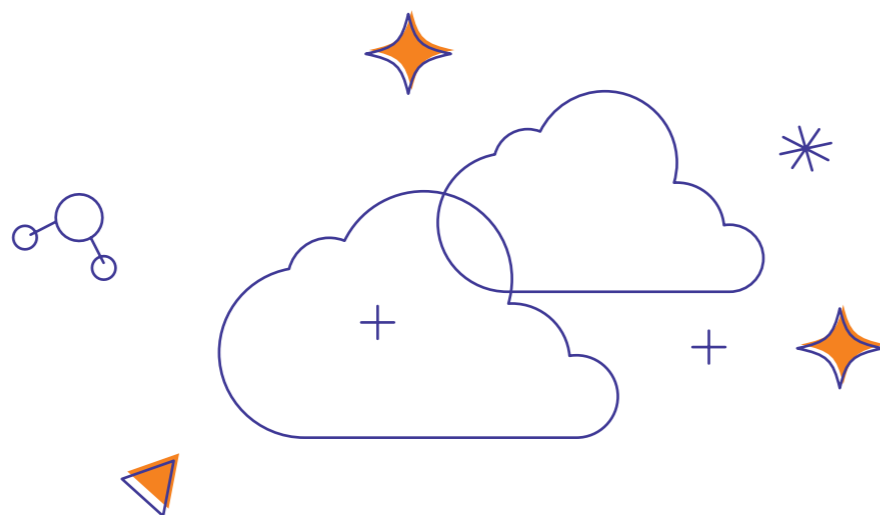
The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	2025 \$	2024 \$
< 1 year	1,847,065	1,803,595
1-5 years	3,613,240	5,790,498
> 5 years		
Total undiscounted lease liabilities	5,460,305	7,594,093
Lease liabilities included in the Statement of Financial Position	4,909,414	6,073,808

6.4 Lease impact on the Statement of Profit or loss and other comprehensive income

	2025 \$	2024 \$
Interest on lease liabilities	408,983	427,294
Variable lease payments not included in the measurement of lease liabilities	1,114,850	993,029
Expenses related to leases of low-value assets	90,744	65,481

The Company's total cash outflow for leases in the year ended 30 June 2025 was \$3,003,830 (2024: \$2,585,767).



Lease accounting policies

Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date, less any lease incentives received. Unless the Company is reasonably certain to obtain ownership of the leased asset at the end of the lease term, the recognised right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term. Right-of-use assets are subject to impairment.

Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The variable lease payments that do not depend on an index or a rate are recognised as an expense in the period in which the event or condition that triggers the payment occurs. In calculating the present value of lease payments, the Company uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the in-substance fixed lease payments or a change in the assessment to purchase the underlying asset.

Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered of low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

Significant judgements and estimates

Borrowing rate – the Company estimated the incremental borrowing rate applicable to its lease as the rate of interest that a lessee would have to pay to borrow over a similar term and with similar security the funds necessary to obtain an asset of a similar value to the ROU Asset. The estimate was based on a risk-adjusted rate and considered the materiality of the impacts of applying a range of interest rates. The incremental borrowing rate applied is 5%.

Lease term – the Directors considered the extension option on the commercial buildings and have determined that due to the market rent reviews and the remaining term of the non-cancellable lease term, it is not reasonably certain that the Company will choose to exercise the option and therefore the lease payments that would arise during the optional extension periods have not been included in the lease liability.

Section 7 – Future Obligations and Outlook

7.1 Provisions

	2025 \$	2024 \$
Make-good provision under leases	250,000	250,000

Make-good costs required to return certain leased premises to their original condition as set out in the lease agreements are recognised as a provision in the financial report.

7.2 Commitments

	2025 \$	2024 \$
Amounts of leasing contracts not provided for in the accounts	-	214,002

7.3 Events occurring after the reporting period

On the 1st July 2025, the State Government Department that provides funding to Scitech, changed its name from Jobs, Tourism, Industry and Science (JTISI) to the Department of Energy and Economic Development (DEED).

There has been no matter or circumstance, other than that referred to in the financial statements or notes thereto, that has arisen since the end of the financial year, that has 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.

Directors Declaration

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Australian Charities and Not-for-profits Commission Act 2012, 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 2025 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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

On behalf of the directors



Chris Palandri
Chair of the Board
25 September 2025



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SCITECH DISCOVERY CENTRE

Opinion

We have audited the financial report of Scitech Discovery Centre (the "Company"), which comprises the statement of financial position as at 30 June 2025 the statement of profit or loss and other 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 policy information, and the Company's declaration.

In our opinion the financial report of Scitech Discovery Centre is 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 2025 and of its financial performance for the year ended on that date; and
- b) complying with Australian Accounting Standards and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2022.

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 ethical requirements of the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act) and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Other Information

Those charged with governance 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 2025, 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

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 those charged with governance for the Financial Report

Those charged with governance are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the ACNC Act and for such internal control as the those charged with governance 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, those charged with governance 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 those charged with governance either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance 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 the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

- a) 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.
- b) 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 controls

- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the those charged with governance.
- d) Conclude on the appropriateness of management and those charged with governance 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.
- e) 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 those charged with governance 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.


PKF PERTH


SIMON FERMANIS
PARTNER

25th September 2025
PERTH,
WESTERN AUSTRALIA

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AUDITOR'S INDEPENDENCE DECLARATION

TO THE DIRECTORS OF SCITECH DISCOVERY CENTRE

In relation to our audit of the financial report of Scitech Discovery Centre for the year ended 30 June 2025, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements of section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 or any applicable code of professional conduct.

PKF Perth
PKF PERTH

Simon Fermanis

SIMON FERMANIS
PARTNER

25th September 2025
PERTH, WESTERN AUSTRALIA

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