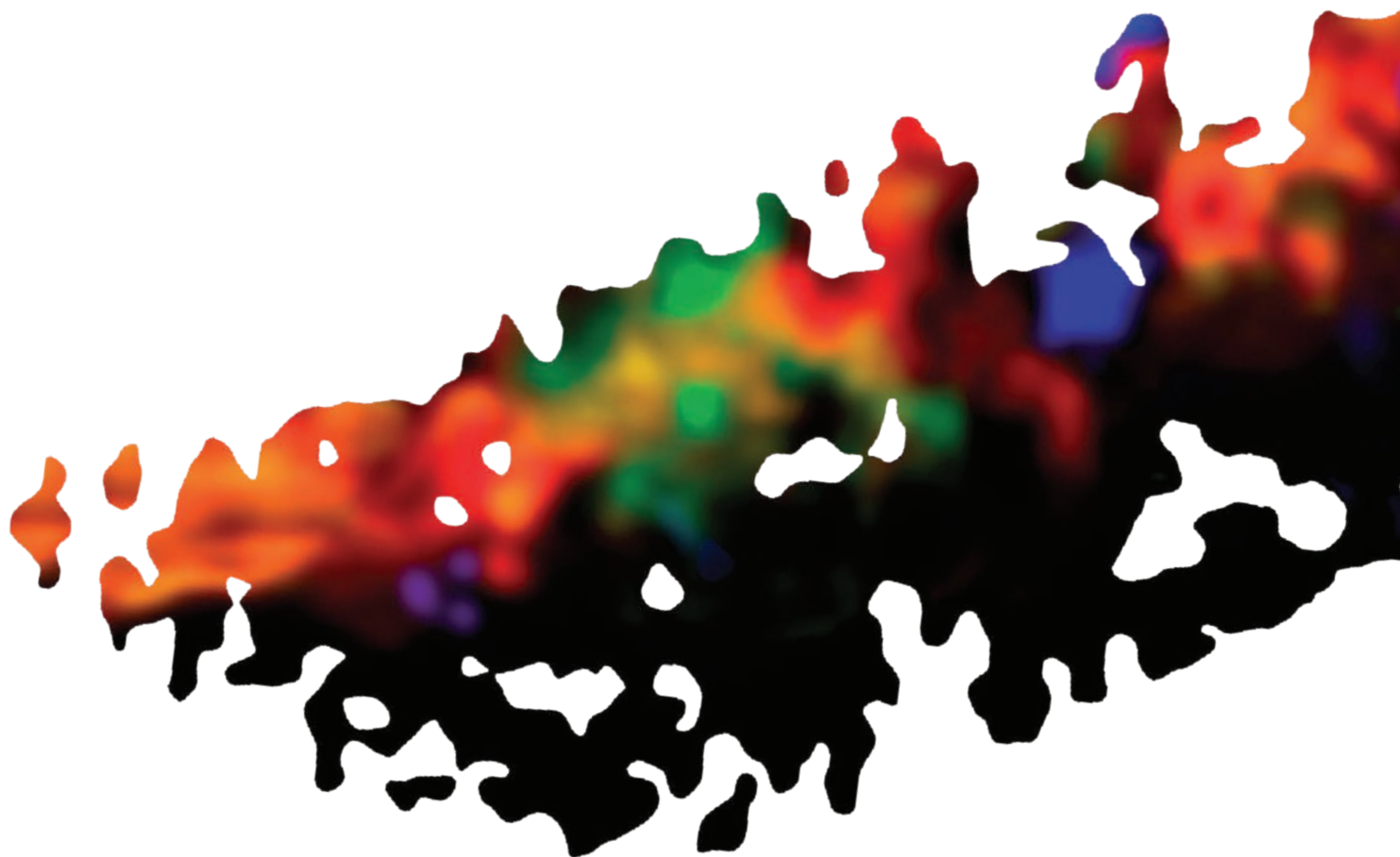




Annual Report | 2025



Recitals Australia Inc

Patron

Her Excellency, the Honourable Frances Adamson AC,
Governor of South Australia

Council

Mark de Raad – President

Julie Quimby – Vice President

Sam Pontifex – Treasurer

Kym Clayton – Secretary

Helen Ayres

Tully Brookes

Shawn Hui

Monika Laczofy OAM

Konstantin Shamray

Advisory

Monica Wegner – Strategy and Governance

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President's Report



2025 was a year of building – we continued our successful programs such as the Lunch Hour Series and the Fellowships, worked on new visions and ideas, and built new relationships with sponsors and donors with a view to future sustainability.

We appreciated greatly the attention to detail and interest that Her Excellency, the Honourable Frances Adamson AC, Governor of South Australia, our patron, continues to have for our organisation. In addition, Her Excellency's support enabled us to work closely with Government House to deliver a wonderful end of year Donor Thank You function, just ahead of Christmas.

Our strategic focus continues to be on our emerging and pre-professional programs. In 2025, Recitals Australia delivered over 56 performances with over 2,500 tickets sold. More than 4,500 unique audience members watched hundreds of our live and archived concerts online via our website, from 15 countries and over 890 hours of music watched through our website.

We are excited to announce a new program will take flight in 2026, titled Recitals in Residence. Aimed at providing quality classical music performance opportunity in care facilities, this program will expand both our emerging artist opportunities and relationships with the professional music sector, as well as providing important wellbeing and healthy activities for a wide variety of participants. More details later in this report.

We sincerely thank the James and Diana Ramsay Foundation for their support in 2025, particularly as the end of our first three year key partner relationship with them comes to a close. We are proud to announce that the Foundation has agreed to continue their relationship with us for 2026 and beyond, such an invaluable partnership to our organisation. Our corporate partnerships with key sponsors, including 5MBS Radio, National Trust, Thompson and Cooper and I-Nex continue and are immensely valued.

And we express our deep thanks for all donations and bequests from the general public with a special mention of donations made in memory of Philippa McAuliffe.

Recitals Australia continues to be majorly self-funded, through revenue from activities, bequests and donations to our public fund. Like many arts organisations, Recitals Australia did realise an overall decline in the number of donors this year, even though the overall support in a monetary sense stayed positive. We were not able to qualify for any South Australia Government funding once again.

We welcomed new member, Barbara Fergusson, to the Council and look forward to her enthusiastic contributions in building our success. I further thank the Council for their friendship and ongoing support, and especially Secretary Kym Clayton, Treasurer Sam Pontifex and Vice President Julie Quimby. A special mention to Konstantin Shamray for his ongoing care and enthusiasm about the role that Recitals Australia plays in our South Australia music and education landscape.

Thanks to our staff – administrators Maria Tynan and Shawn Hui, and stage manager Antony Coppens. And thanks to our book-keeping team at Being Accountable for their care and consulting help.

And finally, a big note of thanks to our many volunteers who help make our visions and programs a reality – we would not be able to do it without your wonderful help.

Mark de Raad
President



Recitals in Residence



In 2025 Recitals Australia undertook preliminary work to establish a new Program, Recitals in Residence, which will offer a series of music performances held at Aged Care facilities across Adelaide, to enable residents to participate and partake in high-quality classical music performances, right in their residence of care.

The programs will be presented by leading Adelaide professional and emerging musicians, supported by the skills and experience from Recitals Australia.

The concerts will aim to emulate the environment and standards of a high-quality classical music concert. The program will cater to residents who have an interest in classical music but are no longer able to attend concerts in standard settings.

This program is based on the Canadian initiative "Concerts in Care", with which Recitals Australia has formed a supportive partnership. Their support is greatly appreciated.

The plan is to run a 12-month trial in 2026 with up to five facilities across Adelaide. The facilities have already been identified and have expressed keen interest to be involved. An administrative officer, Shawn Hui, has been appointed to facilitate the Program.

We are honoured and delighted that Nicholas Braithwaite, Conductor Laureate with the Adelaide Symphony Orchestra, has joined with us to be Ambassador for Recitals in Residence.

Lunch Hour Series



Henry Say

In 2025 Recitals Australia again successfully ran an Autumn and a Spring Series of Lunch Hour Concerts in front of live audiences. The concerts were also livestreamed to online audiences and recorded by 5MBS.

Throughout the year, highly respected musicians Leonie and Keith Hempton assessed the performances of artists in both concert series. We sincerely thank them for giving freely of their time and expertise to this important task.

Those performers assessed at the highest levels were selected by the Advisory Panel and invited to compete for the Award in the Finals Concert.

For each series, the prize pool was \$3000, which was distributed as follows:
1st prize: \$1000
2nd prize: \$750
3rd prize: \$500
The runners up received \$250 each.

The **2025 Autumn Series** comprised 10 concerts, and the Finals Concert was held on June 21, 2025.

ARTIST	DATE
Adam Draper (trombone), with Simón Pazos Quintana (piano)	26 Mar
Esmond Choi (piano)	2 Apr
Henry Say (cello)	9 Apr
Jack Daws (guitar)	16 Apr
James Skelton (clarinet), with Simón Pazos Quintana (piano)	23 Apr
James Yip (piano)	30 Apr
Olivia Marton (clarinet)	7 May
Amelia Wang (flute)	14 May
Wendy Ju (cello)	28 May
Chiara Kelle (cello), with Simón Pazos Quintana (piano)	18 Jun

The Judging Panel for the finals concert comprised Dean Newcomb, Rodney Smith OAM, and Wendy Heiligenberg. The Panel was chaired by Council member Julie Quimby.

The winners of the Autumn Series final were:
1st: Prize (\$1000) - Henry Say (cello)
2nd Prize (\$750) - James Skelton (clarinet)
3rd Prize (\$500) - Wendy Ju (cello)

Adam Draper and Simón Quintana



The **2025 Spring Series** comprised 13 concerts, and the Finals Concert was held on November 8, 2025

The participants were:

ARTIST	DATE
Shawn Hui (piano)	6 Aug
Adina Lopez (violin), with Simón Pazos Quintana (piano)	13 Aug
OMA Quartet	20 Aug
Aj Singh (cello), with Veronika Shilova (piano)	27 Aug
Charlie Makaev (trombone)	3 Sep
Royce Wong (flute), with Simón Pazos Quintana (piano)	10 Sep
Gordon Richter (clarinet)	17 Sep
Nicholas Miceli (violin)	24 Sep
Marcus Howard (guitar) & Kurenai Nishioka (guitar)	1 Oct
Saoirse Kowalski (piano)	8 Oct
Haowei Yang (piano)	15 Oct

The Judging Panel for the finals concert comprised Alexander Hanyasz, Jennifer Newman, and Louise Skelton. The Panel was chaired by Council member Kym Clayton.

The winners of the Spring Series final were:

- 1st: Prize (\$1000) - Royce Wong (flute)
- 2nd Prize (\$750) - Charlie Makaev (trombone)
- 3rd Prize (\$500) - Gordon Richter (clarinet)

Simón Pazos Quintana

Simón is a familiar face at Recitals Australia Lunch Hour concerts, for which he frequently provides accompaniment at the piano. In 2018, Simón was the recipient of the Peter Schodde Memorial Piano Scholarship, and in 2025 he won the prestigious Geoffrey Parsons Award.

Recitals Australia is very grateful to Simón for the superb musical support and mentoring he gives to our emerging artists.

Junior Series



Esmond Choi

The Junior Series was established in 2023 and showcased exceptionally talented younger musicians (age 14 and under) in performance. The concerts are usually in two halves of 30 minutes each, played to a live audience and streamed to the internet. These concerts are scheduled mid-year, after the Autumn Series, then again end of year following the Spring Series.

In 2025 Recitals Australia held 5 such concerts.

The participants in the **2025 Junior Series** were:

ARTIST	DATE
Jonathan Wong	4 Jun
Andrew Miao (piano); Ryan Nie (violin)	11 Jun
Anthony Tan (piano, and cello)	22 Oct
Ariel Guo (piano); Liam Kang (saxophone), with Simón Pazos Quintana (piano)	29 Oct
Emily Yang (piano); ANI Trio	5 Nov



Recitals Australia Conservatorium Fellowship Program



In 2025 Recitals Australia Inc continued the valued Fellowship Program in collaboration with the Elder Conservatorium of Music, delivering a package of career development opportunities to build professional and artistic skills of a selected group of senior students (known as the Fellows) from the Conservatorium.

Each Fellow was offered a program of activities, which included:

- performance opportunities and connections into venues and producers;
- bespoke mentoring and professional development specific to their goals and ambitions including public speaking, business skills, marketing, legal and contract development, financial structure; and
- artistic development (mentors, masterclasses, performance skills, content production).

The Fellowship Program uniquely:

- brings together multiple (paid) performance opportunities with professional skills development and networking;
- provides a bespoke structured program and dedicated time to cultivate a sustainable career as employed musicians; and
- creates opportunities in South Australia's limited landscape for emerging and pre-professional art music performers.

In 2025, the Fellows were:

- Alex Byrne (flute)
- Adam Draper (trombone)
- Lucy Macourt (violin)
- Bridget McCullough (viola)
- Angus McBride (bassoon)
- Jenny Su (piano).

The Fellows enjoyed performance opportunities via a 2 week mini-festival of classical music during the Adelaide Fringe Festival, titled "Recitals on the Fringe". Additionally, many other performance opportunities arose including at Government House for State Dinners at the invitation of the Governor, and at special functions including the Anzac Day Youth Vigil, Southern Cross Care performance opportunities as well as special concerts and events as part of our weekly series.



Special Events



James Skelton

Recitals Australia is proud to present special concert events to feature particular composers or performers.

Bridget McCullough (viola), with Claire Challender (saxophone) presented a recital on May 10. Their contemporary program comprised pieces by Paul Seitz (b.1951), Libby Larson (b.1950) and Dan Roman (b.1974).

Pianist Shawn Hui, who is also a member of Recitals Australia's Council, gave a recital on 17 August in which he explored the nature of the 'fantasy' genre (which is the focus of his masters program at the Elder Conservatorium.. His program included works by CPE Bach, Mozart, Chopin, Beethoven and Schubert.

James Skelton Farewell Recital

On Saturday 31 May 2025, James Skelton performed a Recital in the Marnkutyi Parirna Theatre at Trinity Concert, Gawler, to mark his impending departure to take up a place at the Royal College of Music in London, commencing in September, to further his studies in clarinet.

James has been associated with Recitals Australia for a several years and has performed a number of times in our Lunch Hour Series program. He won first prize as a soloist in both the 2023 and 2024 Autumn Series, and first prize in the 2022 Spring Series as a member of the JamSam Duo.

James completed Year 12 at Trinity College in 2024 and applied for and was offered a place in the clarinet program at the esteemed Royal College of Music in London. James has achieved much in his career to date, including L.Mus.A (Clarinet) and A.Mus.A (Piano), both with Distinction, being awarded the AMEB's Licentiate Prize in 2023, winning the Wind Division in the 2022 and 2023 5MBS Young Virtuoso Awards. He has performed concertos with Norwood Symphony Orchestra, the Unley Symphony Orchestra, and the Metropolitan Male Choir Orchestra. James achieved SACE Merit Awards for Solo and Ensemble Performance in 2022 (whilst he was in Year 10), and the Awards were presented to him at Government House.

James applied for and won a grant from Recitals Australia to assist him with his studies at the Royal College of Music, and Recitals Australia has been pleased to establish a mechanism for interested persons to make tax deductible donations to further assist James.

At his Farewell Recital, James was expertly accompanied by pianist Jamie Cock, an established and experienced chamber musician, accompanist, teacher, instrumental and vocal coach and wide performance experience. James is immensely appreciative of Jamie's guidance, friendship, hard work and musicianship.

James performed the following program to a large and appreciative audience:

- Theme & Variations, by *Jean Françaix (1912–1997)*
- Introduction, Theme & Variations, by *Gioachino Rossini (1792–1868)*
- Adagio, by *Heinrich Baermann (1784–1847)*
- Sonatina, by *Joseph Horowitz (1926–2022)*
- Carnival of Venice, by *Alamiro Giampieri (1893–1963)*

Recitals Australia is proud to support James.

Guest Performances



Angus McBride and
Simón Quintana

On occasions, particularly in between the end of a Lunch Hour Series and the corresponding Finals performance, Recitals Australia presents concerts by special guests.

On the 23rd of November, 2025, Recitals Australia welcomed Josh van Konkelenberg premiering piano works by the young South Australian composer, Connor Fogarty.

Program

6 Preludes for Solo Piano (2017 rev. 2024)

19 Bagatelles for Piano

Piano Sonata 'Devotion' (2025)

The capacity audience in the North Adelaide Baptist Church Hall were delighted to hear that the *Piano Sonata 'Devotion'* (2025) was especially commissioned by Dr Alan Branford.



UKARIA Audience

Audience Data



Across the Lunch Hour Series, Junior Series, Special Events and Guest Performances concerts in 2025, there were:

(data as at 1 January 2026)

57

concerts and events

21

annual season subscribers

2,150

individual ticket sales

12,890

audience members watching 6,603 concert views via our website and socials

724

hours of live music watched through our broadcasts

2,843

views on Facebook and related social media (data as at 1 Jan 2025).

Grants and Prizes



Shawn Hui

Recitals Australia accepts applications for small grants from emerging musicians to assist them to achieve special projects that go beyond the ordinary. Up to \$5,000 in total is available annually for the purposes of making grants.

Council implements a policy on grants and prizes that outlines Council's definitions of "grant", "prize" and related terms, and outlines Council's processes to manage the disbursement of prizes and grants in ways that are transparent and respected by the general public.



Hamish and Paris Netting

Sponsorship of Adelaide Eisteddfod Society



Bridget McCollough,
Lucy Macourt and
Alex Byrne

Recitals Australia currently supports the Adelaide Eisteddfod Society by providing cash sponsorship for several Eisteddfod sections:

- Section P227 (11 to 16 years Piano Recitals)
- Section S939 (25 years and under Any String Player Solo)
- Section CN901 (27 years and under Instrument Solo)

In 2025, the results from these sections were:

SECTION: P227 11 16 years Piano Recital Piano Solo

- 1st Maicher Ren
- 2nd Oscar Boxun Zhang
- 3rd Aiden Davey
- Honourable mentions: Mia Huang, Ryan Nie, Sean Wang

SECTION: S939 25 years and under Any String Player Solo

- 1st Jude Owens Fleetwood
- 2nd Natasha Paran
- 3rd Gloria Paik
- Honourable mentions: Ania Choi, Ruby Lee

SECTION: CN901 27 years and under Instrument Solo

- 1st Natasha Paran
- Honourable mention: Nguyen Yen Nhi Luong

The winners of these Eisteddfod competitions are encouraged to perform a Lunch Hour Series Concert for Recitals Australia. A number of them do so prior to the Eisteddfod competitions.

5 MBS Access Programs

In 2025 Recitals Australia presented three radio programs (each of one hour duration) through the 5MBS Access Groups Broadcasts program. Programs were prepared by Council Member Monika Laczofy, Jennifer Bird and Bridget McCullough, under the direction of Phillip Virgo (5MBS). They were used to promote Recitals Australia activities by playing recordings of some of the LHS concerts.

Radio 5MBS is a valued presentation partner of Recitals Australia. 5MBS sound engineers attend and record nearly all concerts presented by Recitals Australia. The sound recordings are high quality and are made available to the emerging artists at no cost for their own use (e.g., for auditions). Where possible, recordings of emerging artists who perform in Recitals Australia concerts are used as musical items in 5MBS Access Groups Broadcasts presented by Recitals Australia.

Marketing And Promotions Workshop



Fellows at Government House with Her Excellency the Honourable Frances Adamson AC and Mark de Raad President.

Recitals Australia engaged Jeff Smith Creative Consulting to start the process of developing new ideas and strategies to help Recitals Australia build its public profile and visibility, diversify our audience, and to better appeal to prospective donors.

Jeff Smith is a communications professional based in Adelaide with substantial experience in helping organisations to empower their brand, stand out and leave a lasting impression.

Prior to meeting with Jeff, Council reviewed and refined Recitals Australia's strategic plan.

In June, Council members Mark de Raad, Julie Quimby, Barbara Fergusson, Shawn Hui and Kym Clayton met with Jeff to begin discussions. The objectives of the workshop were to develop recommendations for potential priorities, identify opportunities to solidify the ongoing viability of the organisation, to attract new avenues for philanthropy to maximise growth, to educate key target audiences about the significance, impact and need for Recitals Australia, to build and diversify the audience base, and to position Recitals Australia for a new era.

The outcome of the workshop was a report from Jeff Smith, which included a suite of recommendations that are summarised as follows:

1. Assess Current Priorities and Creative Direction

Conduct a 2026 program audit (including the aged-care pilot) to clarify priorities and shift emphasis from volume to impact.

2. Define Target Audiences and Key Messaging

Identify priority audiences and refine the vision and messaging, informed by audience research.

3. Reposition Recitals Australia for a New Era

Refresh the brand and use the 2026 program launch and impact case studies to signal a clear new direction.

4. Develop an Education and Awareness Campaign

Deliver an integrated digital and public relations campaign aligned with the 2026 program launch.

5. Strengthen the Call to Action for Philanthropy

Implement a focused fundraising narrative and donor engagement approach centred on priority initiatives and demonstrated impact.

Council considered the recommendations and subsequently referred them to the Development Subcommittee for further attention. The Subcommittee began by focussing on Recommendation 4 and commenced work on producing hard copy print collateral that could be easily distributed to the public to inform them and raise awareness about Recitals Australia's purpose and vision. Also, work has commenced to review the website, which is a crucial aspect of our public-facing identity: it is the digital profile that Recitals Australia presents to the outside world, and needs to better facilitate public interaction, recognition, and service access.

End of Year Concert Spectacular

Angus McBride and
Liam McBride



The Fellowship Program 2025 and the Recitals Australia program for the year culminated on 13 December in a spectacular concert in the iconic UKARIA Cultural Centre, showcasing the outstanding talent of our Fellows.

A near-capacity audience enjoyed the following program:

Angus McBride

Alexandre Tansman (1897-1986)

Sonatine for Bassoon and Piano

Edward Elgar (1857-1934)

Romance, Op. 62

Alex Byrne

Jean-Michel Damase (1928-2013)

Rhapsodie

Jenny Su

Alexander Scriabin (1872-1915)

Prelude Op. 17, No. 3

Claude Debussy (1862-1918)

"Feux d'artifice" from Preludes, Book 2

Bridget McCullough

Max Bruch (1838-1920)

Romanze, Op. 85

Rebecca Clarke (1886-1979)

Sonata for Viola and Piano

Adam Draper

Paul Bonneau (1918-1995)

Capriccio for Trombone and Piano

Robert Schumann (1810-1856)

6 Gedichte, Op. 36

Dichterliebe, Op. 48

Lucy Macourt

Heinrich Ignaz Franz Biber (1644-1704)

Mystery (Rosary) Sonata No. 1, "The Annunciation"

Matthew Hindson (b.1968)

Song of Life: for solo violin

Amy Beach (1867-1944)

Romance for Violin and Piano, Op. 23

Recitals Australia Inc

Financial Report

ABN 63 227 584 328

Statement of Profit or Loss

For the year ended
31 December 2025

Extract of the audited Financial
Report, a complete copy of
which is available on request

	2025	2024
REVENUE	\$	\$
Grants	70,000	52,000
Sundry Donations	40,205	22,660
Memberships	1,670	550
Lunch Hour Series	9,340	10,760
Junior Series	370	-
CD and Book Sales	500	-
Recording Fees	500	5,250
Concerts and Performances	12,780	9,082
Fringe Ticket Sales	5,017	-
Piano Hire	690	100
Other Income	188	10
TOTAL REVENUE	141,260	100,413
EXPENDITURE		
Accompanist	2,080	798
Accounting, bookkeeping and audit fee	7,494	6,128
Administration	822	1,818
Advertising and Marketing	2,926	3,191
Artists Fees & Other	6,829	2,976
Awards – LHS	7,800	7,950
Catering	255	465
Concert Expenses	6,600	640
Consulting	1,100	-
Depreciation	5,117	5,117
Donations	470	-
Finance Expenses	721	488
Grants Made	20,245	10,500
Hire of Plant and Equipment	1,098	-
Insurance	3,765	3,619
Lunch Hour Concert Expenses	950	-
Piano Tuning	-	1,375
Rent	-	8,285
Sponsorship	1,750	2,150
Subscriptions	330	1,804
Superannuation	2,934	3,372
Venue Hire	6,618	966
Wages	20,530	31,765
Wages – Annual leave	608	-
Workcover	-	637
TOTAL EXPENDITURE	101,042	93,994
NET INCOME/LOSS	40,218	6,419

Statement of Financial Position

As at 31 December 2025

	NOTE	2025	2024
ASSETS		\$	\$
CURRENT ASSETS			
Cash and Cash Equivalents	2	213,058	168,290
Receivables		264	100
TOTAL CURRENT ASSETS		213,322	168,390
NON-CURRENT ASSETS			
Property, Plant and Equipment	3	54,272	59,389
TOTAL NON-CURRENT ASSETS		54,272	59,389
TOTAL ASSETS		267,594	227,779
LIABILITIES AND EQUITY			
CURRENT LIABILITIES			
Accounts Payable		-	960
PAYG Payable		1,360	1,126
Annual Leave Payable		2,243	1,635
Superannuation Payable		684	968
TOTAL LIABILITIES		4,287	4,689
NET ASSETS		263,307	223,089
MEMBERS' FUNDS			
Current Year Earnings		40,218	6,419
Retained Earnings		223,089	216,670
TOTAL MEMBERS' FUNDS		263,307	223,089

Notes to the Financial Statements

For the year ended
31 December 2025

1. Summary of Significant Accounting Policies

The Association was incorporated under the Associations Incorporation Act 1985 and is domiciled in Adelaide, South Australia.

The committee of management have prepared the financial statements on the basis that the Association is a nonreporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared to meet the reporting requirements of the constitution and the Association Incorporations Act 1985,

The financial statements have been prepared in accordance with the significant accounting policies disclosed below. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes.

(a) Income Tax

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

(b) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other

short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

(c) Revenue Recognition

Income under AASB 1058 Income for Not-for-Profit Entities is recognised where, an asset is received in a transaction, such as by way of grant, bequest, or donation; there has either been no consideration transferred, or the consideration paid is significantly less than the asset's fair value; and where the intention is to principally enable the entity to further its objectives.

For transfers of financial assets to the entity which enable it to acquire or construct a recognisable non-financial asset, the entity must recognise a liability amounting to the excess of the fair value of the transfer received over any related amounts recognised. The liability is brought to account as income over the period in which the entity satisfies its performance obligation.

If the transaction does not enable the entity to acquire or construct a recognisable non-financial asset to be controlled by the entity, then any excess of the initial carrying amount of the recognised asset over the related amounts is recognised as income immediately.

Grant agreements are reviewed in line with the requirements of AASB 15 and AASB 1058. For contracts that satisfy the criteria of AASB 15, revenue is recognised over time, when or as each performance obligation is satisfied based on the input cost method.

Notes to the Financial Statements

For the year ended
31 December 2025

(c) Revenue Recognition (cont.)

For contracts that satisfy the criteria of AASB 1058, the consideration provided to acquire an asset, including cash, is initially recognized as a liability, and recognized as income in the profit or loss when, or as, the entity satisfies its obligation under the enforceable agreement. If no consideration was received, the difference being the fair value of the asset transferred is recognized as revenue in the period in which the entity took control of the asset.

None of the revenue streams of the Association have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations. Revenue is recognised at the fair value of consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances and duties and taxes paid.

(d) Trade and Other Payables

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

(e) Plant and Equipment

Each class of plant and equipment is carried at cost less - where applicable, any accumulated depreciation and impairment.

Any plant and equipment donated to the Association or acquired for nominal cost is recognised at fair value at the date the Association obtains control of the assets.

The carrying amount of plant and equipment is reviewed annually by the Council to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be derived from the asset's employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining the recoverable amount.

Depreciation

The depreciable amount of all fixed assets is depreciated on a straight-line basis over their useful lives of the Association commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

Pianos - Grand	2.5%
Pianos - Electric	2.5%
Office Equipment	2.5%

(f) Lease

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

Notes to the Financial Statements

For the year ended
31 December 2025

2. Cash And Cash Equivalents

	2025	2024
	\$	\$
Cash on hand	50	50
Cash at Bank - Bendigo AC #2409	110,096	103,560
Cash at Bank - Bendigo Public Fund #2862	102,565	64,113
Bendigo - Visa Debit Card	346	566
TOTAL CASH AND CASH EQUIVALENTS	213,058	168,290

3. Property, Plant and Equipment

	2025	2024
	\$	\$
PLANT AND EQUIPMENT		
At cost	17,684	17,684
Accumulated depreciation	(14,950)	(11,413)
	2,734	6,271
PIANO		
Market Value	63,220	63,220
Accumulated depreciation	(11,683)	(10,103)
	51,537	53,117
TOTAL CASH AND CASH EQUIVALENTS	54,272	59,389

4. Contingencies and Commitments

In the opinion of the Committee of Management, the Association did not have any contingencies at 31 December 2025 or 2024.

Notes to the Financial Statements

For the year ended
31 December 2025

5. Events after the end of the Reporting Period

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

6. Economic Dependence

The Association is dependent on specific grants, donations, and bequests for operations to continue into the foreseeable future.

7. Statutory Information

The registered office of the Association is:
Recitals Australia Inc
Level 1, 431 King William Street
Adelaide SA 5000 .

Statement by Members of the Council

For the year ended
31 December 2025

The Council have determined that the Association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the council the financial report as set out on pages 3 to 8:

1. The financial statements and notes present fairly the entity's position as at 31 December 2025 and its performance for the reporting period ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
2. In the Council's opinion, there are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Council:

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF RECITALS AUSTRALIA INC.****Qualified Opinion**

We have audited the accompanying special purpose financial report of Recitals Australia Inc. (the Association), which comprises the Statement of Financial Position as at 31 December 2025, the Income Statement for the year then ended, notes to the financial statements, and the statement by Members of the Council.

In our opinion, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial report of the Association for the year ended 31 December 2025 is prepared, in all material respects, in accordance with the accounting policies described in the notes to the financial statements and in accordance with the entity's constitution.

Basis for Qualified Opinion

As is common for this type of organisation, it is not practical for Recitals Australia to maintain effective systems of internal control over items such as donations, fund raising activities including ticket sales and other cash receipts until their initial entry in the accounting records. Accordingly, my audit in relation to these income items has been limited to the amounts recorded in the accounting records.

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 Financial Report section of our report. We are independent of the Association in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other 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 qualified opinion.

Emphasis of Matter – Basis of Accounting

Without further modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Recitals Australia Inc. meet the requirements of the Council's needs. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of Those Charged with Governance for the Financial Report

The Members of the Council are responsible for the preparation of the financial report, and for such internal control as the Members of the Council determines 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, the Members of the Council are responsible for assessing the Association'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 Members of the Council either intend to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association'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 of the financial report.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Members of the Council.
- Conclude on the appropriateness of the Council's 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 Association'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 Association to cease to continue as a going concern.

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.

ATA Audits



Tammy Atkins
Director

13 March 2026
Adelaide



RECITALS
AUSTRALIA

Recitals Australia invites you to contact
us to discuss tickets, sponsorship and
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