Skyrail rainforest foundation

PROTECTING TROPICAL RAINFORESTS
THROUGH RESEARCH AND EDUCATION

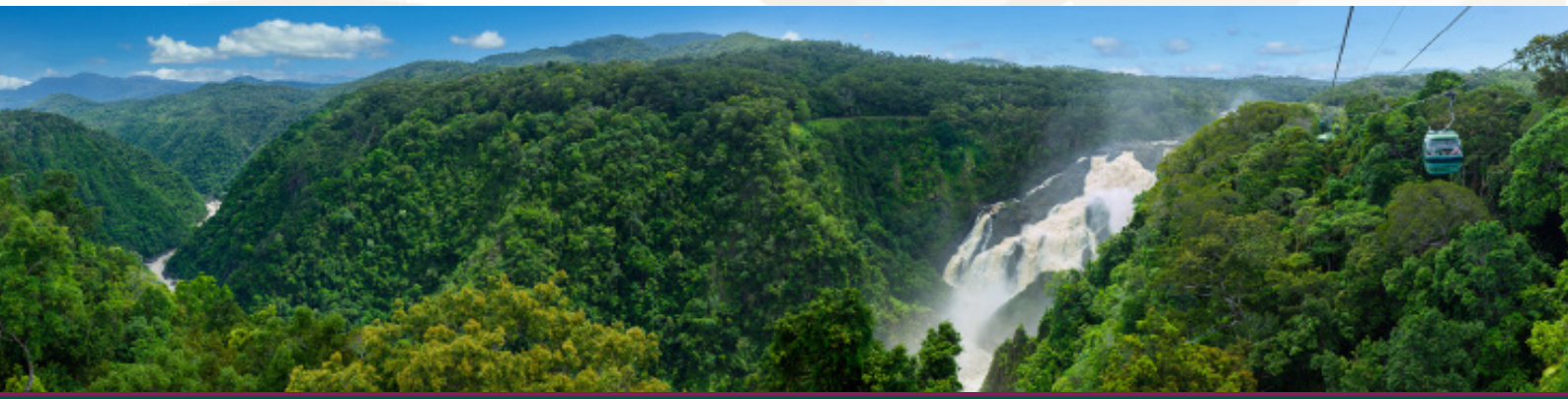
The Skyrail Rainforest Foundation logo is inspired by one of Australia's Tropical Rainforests' rare plant species, the Medinilla (Medinilla balls-headleyi). The Medinilla is a rare and threatened plant which is considered regionally significant to Tropical North Queensland. It is only found in the wet lowland rainforests from Tully to the northern Cape York Peninsula. Its distinctive berries and leaf are the basis of the Skyrail Rainforest Foundation corporate logo.

2026 Annual Report

2026 Annual Report

Table of
Contents

Our Vision Our Objectives	1
Chairman's Report	2
Board of Management	4
Public Fund Management Committee Public Fund Management Committee Members	5
Skyrail Rainforest Foundation: Income Skyrail Rainforest Foundation: Membership and Benefits	7
Skyrail Rainforest Foundation: Grants Skyrail Rainforest Foundation Supporters	8
Appendix Financial Report for the year ended 30th June 2026	9



PROTECTING TROPICAL RAINFORESTS THROUGH RESEARCH AND EDUCATION

2026 Annual Report

Our
Vision

"The protection of tropical rainforests worldwide through sound management, understanding and appreciation through research and education."

Our
Objectives

The Skyrail Rainforest Foundation was established with the primary objective of raising and distributing funds to support tropical rainforest research and education projects.

The Foundation's funds are utilised to support and initiate a variety of studies and projects with a specific focus on:

- Pure research aimed at understanding rainforest flora and fauna, ecosystems, processes and biological interactions
- Applied research towards improved management and use of rainforest environments around the world
- Education and communication to improve the global understanding and appreciation of tropical rainforest environments, contributing to greater awareness and improved management and protection
- Assisting projects where the primary objectives are to protect, present, conserve or rehabilitate tropical rainforest, its flora or fauna

Research

The Skyrail Rainforest Foundation is committed to establishing, conducting and carrying on tropical rainforest research programmes, with a particular focus on:

- Studies of rare and endangered rainforest fauna and flora
- The biology and ecology of rainforest canopies
- The interdependence between species
- The maintenance of rainforest biodiversity
- Effective management techniques to minimise the impacts of rainforest tourism
- The benefits of rainforest species to medical research
- The goods and services, including clean air and water, provided by rainforest ecosystems

Education

The Foundation's funds are used to contribute to various education programmes, to assist the community in understanding and appreciating the value of tropical rainforests throughout the world. Specific areas of focus include:

- The production of management guides and best practice literature for rainforest managers
- Educational resources, computer websites and lesson kits for schools
- Translations of existing educational material for non-English speaking people
- Seminars, publications and conferences for the general community

Skyrail Rainforest Foundation Limited (ABN 95 109 592 814) and its public fund, Skyrail Rainforest Research Fund, was entered into the Register of Environmental Organisations on 26th August 2005. It is entitled under the Income Tax Assessment Act 1997 item 6.1.1 of subsection 30-55(1) to receive tax deductible donations.

Chairman's
Report

The Skyrail Rainforest Foundation seeks to promote better understanding, appreciation, management and protection of tropical rainforests by funding and supporting rainforest research and education.

Research funding is particularly focused on the ecology, climate and other impacts and management implications for the Wet Tropics of North Queensland World Heritage Area and vicinity. Many of the funded projects have already resulted in new insights and improved management practices and even rediscovery of a species thought to be extinct. The support of the Foundation is also helping to build scientific and management capacity in North Queensland which we believe has great benefits to long term protection and management of the World Heritage Area.

For the 2025/26 financial year the income of the Foundation was $76,756, an increase of $7,186 from the previous year. Research project funding for the year was $81,292 contributing to total expenditure of $99,398 which resulted in a deficit of $22,642 for the year.

Research projects that were funded during the 2025/26 financial year involved studies into:

- Platypus ecology in the Wet Tropics
- Kanuka Box and Myrtle Rust
- Native bee threats and bee hotels
- Spectacled flying foxes
- Ecosystem function and restoration goals in tropical rainforest reforestation
- Yellow-bellied gliders
- Katydid Phaneropterinae
- Vincetoxicum ecology

Also approved for funding during the year but not yet paid was a research project on:

- Australian Bioluminescent Fungi
- Upland bird communities of Australia's Wet Tropics
- Conservation of Endangered Rainforest Frogs
- Using drones based thermal remote sensing to detect and monitor arboreal mammals
- Bennett's Tree Kangaroo
- Spectacled flying foxes

The committed funding for these approved but not yet paid out project grants is $64,068 in total.

Chairman's
Report

Research priorities are set by and funding is competitively awarded by the Public Fund Management Committee each year. My fellow committee members throughout the year in review were Clive Cook, Chris Margules, Susan Laurence, Scott Buchanan and Richard Berman-Hardman. All Public Fund Management Committee members give their time voluntarily for the cause and deserve our very sincere thanks and appreciation for their efforts and outstanding contribution.

Thanks also to Chris Patterson as Company Secretary and Marni Cadd as Administrator of the Foundation.

The work of the Foundation continues to be underpinned by the financial and in-kind support received from the Skyrail Rainforest Cableway with substantial donations support also received from tourists and visitors and of course from Foundation membership. Members also benefit from the support received from Kuranda Scenic Railway, Passions of Paradise, Quicksilver Group, Great Adventures, Green Island Resort, Wildlife TNQ - Kuranda Koala Gardens, Birdworld Kuranda, Hartley's Crocodile Adventures, Reef Unlimited and Cairns Adventure Group.

Thank you sincerely to all the many members and supporters of the Foundation who help make this work possible. We look forward to continuing this rainforest support into the future on your behalf.

Ken Chapman
Chairman

Board of
Management

The Board of Management is responsible for the day to day management of the Foundation and implementation of the decisions of the Public Fund Management Committee. Appointments to the Board of Management are for a term of one year, commencing at the Annual General Meeting and concluding at the Annual General Meeting in the following year.

The Board of Management shall comprise no more than five members of the company. At each Annual General Meeting of the Company, Skyrail Rainforest Foundation Board of Management appointments are made as follows: one appointment by the Members, up to two appointments by the Public Fund Management Committee and up to two Members by Skyrail Pty Ltd.

The Board of Management for the 2025/2026 year comprised:

Kenneth George Chapman	Chairman MB BS FAICD AFRACMA Director of various public and private companies and statutory bodies for more than 30 years
Karen Anne Hawkins	Director Bachelor of Science Director of various private companies for more than 30 years
Christopher Patterson	Secretary Chartered Accountant Appointed May 2023
Richard Berman-Hardman	Director General Manager of Skyrail Rainforest Cableway Nominated and Introduced December 2021

During the year four meetings of the Skyrail Rainforest Foundation Board of Management were held.

Public Fund

Management Committee

The Public Fund Management Committee oversees the dispersal of the Skyrail Rainforest Foundation's resources to projects satisfying its core objectives; namely those which support tropical rainforest research and education.

The Committee consists of members from various education, environmental, scientific, government and private companies. During the year three meetings of the Skyrail Rainforest Foundation Public Fund Management Committee were held.

Public Fund

Management Committee Members

The Public Fund Management Committee Members for the 2025/2026 year comprised:

Dr Ken Chapman
Ken is passionate about tropical rainforests, their protection, preservation and value to the international community as a scientific, recreational, and educational resource. He is Chairman of Skyrail-ITM and a Director of the Chapman Group. He is the Chairman of the FNQ Hospital Foundation, and was previously Chairman of Tourism Tropical North Queensland and a director of the Co-operative Research Centre for Tropical Rainforest Ecology and Management for many years.

Clive Cook
Clive has a long association with Australia's tropical rainforests and is both personally and professionally passionate about preserving, managing and sharing knowledge about these special places. After a distinguished career of executive leadership in managing national parks and other protected areas across Australia and New Zealand, Clive is now the University of Queensland's Course coordinator in the Protected Area Management course in the School of Earth and Environmental Sciences, lecturing and tutoring undergraduate and postgraduate students. He is also busy running a consultancy business. As a member of the Foundation, Clive is enthusiastic about working with the committee. He believes that brokerage and support for the best research and encouraging students and research faculties to informed management of these extraordinary places remains one of the most positive influences the committee can contribute to.

Professor Chris Margules AM

Chris is internationally recognised for his work in conservation biology and conservation planning. He is an adjunct professor at James Cook University, a research associate at the University of Indonesia and is a member in the General Division of the Order of Australia (AM) in recognition of his contributions to science.

Public Fund

Management Committee Members

The Public Fund Management Committee Members for the 2025/2026 year comprised:

Richard Berman-Hardman
Richard is General Manager at Skyrail Rainforest Cableway and is passionate about connecting visitors with the fascinating and globally significant story of the Wet Tropics. Before taking on his current leadership role in ecotourism, he had a distinguished career in heritage and conservation, working in senior positions with the National Trust of Australia (Victoria) and the Sovereign Hill Museums Association. He was also Treasurer at Cultural Tourism Victoria and has served on a number of tourism boards and committees.

Dr Susan Laurance
Dr Susan Laurance is James Cook University's Tropical Leader in Rainforest Ecology and an Associate Professor in the College of Science and Engineering. Susan was a NASA LBA Post-Doctoral Fellow (2002-2005), an Australian Research Council Future Fellow (2013-2017), Past-President for the Association for Tropical Biology and Conservation and is a current member of the Wet Tropics Management Authority Scientifc Advisory Committee. Susan has worked in tropical forests in Australia, Africa and in Central and South America. She has demonstrated a sustained record of world class research publishing more than 130 peer-reviewed papers which have been cited more than 20,000 times.

Scott Buchanan
Scott is the Executive Director of the Wet Tropics Management Authority (WTMA), with recognition for 30 years of service. WTMA is a statutory body responsibile for managing the Wet Tropics World Heritage Area. Prior to this, Scott worked for the Queensland State Government across various agencies. Significantly improving partnerships with Rainforest Aboriginal Peoples, the tourism industry, community and government organisations to deliver on-ground management and improvement to the World Heritage Area. Correlating his interest in the integration of traditional ecological knowledge with western science.

Funding Focus

For this round of funding, the Public Fund Management Committee encourages applications that address the following intent: **Research to help inform the protection and management of the Wet Tropics Rainforest in a changing world.**

2026 Research funding grants comprise of:

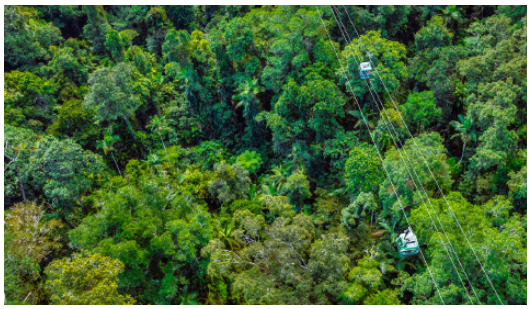
- For PhD and Post Doctoral students grants of up to $21,000 for a term of 3 years.
- For Honours, Graduate Diploma in Research Methods and Masters course work students where there is a strong research component in the project grants of up to $7,000 for a one-off term.

Skyrail Rainforest Foundation

Income

Fundraising activities to support the Foundation's objectives include:

- Proceeds from membership fees
- Donations from the public and visitors to Skyrail Rainforest Cableway
- Donation by Skyrail of a percentage of souvenir sales in Skyrail's Gift Shops
- The development and sale of Skyrail Rainforest Foundation branded items through Skyrail's Gift Shops



For the Financial Year ended 30 June 2026:

- $16,980 was contributed from membership fees
- $5,911.37 was donated by members of the public by Skyrail Guest Donations & Sustainability Seminars
- $37,394.43 was donated by Skyrail Pty Ltd from the sale of its merchandise and Skyrail Rainforest Foundation branded items
- $11,985.66 worth of administrative and support services were donated on an in-kind basis by Skyrail Pty Ltd and GE Chapman Pty Ltd

Skyrail Rainforest Foundation

Membership and Benefits

At 30 June 2026, there were a total of 570 current members of the Skyrail Rainforest Foundation. Substantial members' benefits are offered by Skyrail and supporting industry partners. The Skyrail Rainforest Foundation was proud to offer the following members' benefits to Skyrail Rainforest Foundation Members.

- Exclusive Skyrail Rainforest Foundation Membership Card and E-Newsletters
- 50% member-only discount on Skyrail Rainforest Cableway
- 20% member-only discount at Skyrail's Gift Shops

Additional Exclusive Member Only Bonus Benefits are also available, as negotiated by the Foundation with Skyrail and its package partners. Current Bonus Benefits include:

- 50% discount Kuranda Scenic Railway and 20% for travelling companion Heritage Class experience
- 30% discount entry Kuranda Koala Gardens, Birdworld Kuranda and Hartley's Crocodile Adventures
- 10% discount Reef Unlimited collection of Australian owned & operated Far North Queensland tours
- $50 adult discount and $30 child discount with Passions of Paradise, Dive, Sail and Snorkel
- 30% discount with Quicksilver Cruises and Great Adventures, for all day cruises
- 10% discount off best available accommodation rate at Green Island Resort
- 30% discount on all Cairns Adventure Group tours

Skyrail Rainforest Foundation

Grants

Sophia Love posing with net used to sample aquatic invertebrates in the Atherton Tablelands. Photo Credit: Andrea Frascotti.

The Skyrail Rainforest Foundation approved five funding requests in 2026 totalling $70,518. This compares with eight funding requests approved in 2025 which totalled $83,440.

Grants actually paid during the 2025/2026 period totalled $84,890 (excluding a refund from Russell Withers).

The successful projects announced in 2026 are:

- Shifting sounds in the upland bird communities of Australia's Wet Tropics
- Translocations as a Tool for Conservation of Endangered Rainforest Frogs
- Improving detection and monitoring of arboreal mammals in tropical rainforests: a multi-scale study using Bennett's Tree Kangaroo
- Diversity and Evolution of Australian Bioluminescent Fungi
- Utilising drone-based thermal remote sensing technology to accurately estimate spectacled flying-fox (Pteropus conspicillatus) abundance and model population trajectories.

Skyrail Rainforest Foundation Supporters:

Skyrail Rainforest Cableway
James Cook University
Birdworld Kuranda
Reef Unlimited
Passions of Paradise
Quicksilver Cruises
Great Adventures
Green Island Resort
Kuranda Scenic Railway
Queensland Parks and Wildlife Service
Kuranda Koala Gardens
Hartleys Crocodile Adventures
Wet Tropics Management Authority
Australian Tropical Forest Institute
Conservation International
Cairns Adventure Group

Skyrail

rainforest foundation

PROTECTING TROPICAL RAINFORESTS
THROUGH RESEARCH AND EDUCATION

2026 Annual Report: Appendix

Skyrail Rainforest Foundation Limited
ACN 109 592 814

Financial Report
For the Year Ended 30 June 2026

Skyrail Rainforest Foundation Limited
ACN 109 592 814

For the Year Ended 30 June 2026

CONTENTS

	Page
Financial Statements	
Directors' Report	1
Auditors Independence Declaration	4
Statement of Profit or Loss and Other Comprehensive Income	5
Statement of Changes in Equity	5
Statement of Financial Position	6
Statement of Cash Flows	7
Notes to the Financial Statements	8
Directors' Declaration	11
Independent Audit Report	12

Skyrail Rainforest Foundation Limited
ACN 109 592 814

Directors' Report

Your directors present their report on the company for the financial year ended 30 June 2026.

1. General Information

(a) Principal Activities

The principal activity of the company continued to be the raising and distributing of funds to support tropical rainforest research and education projects.

No significant change in the nature of these activities occurred during the year.

(b) Directors

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

Ken Chapman

Karen Hawkins

Richard Berman-Hardman

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

(c) Company Secretary

Mr Christopher Patterson held the position of company secretary at the end of the financial year.

Mr Christopher Patterson is a Chartered Accountant and held the position since 23 May 2023.

(d) Information on Directors

Director	Kenneth George Chapman
Qualifications	Bachelor of Medicine and Bachelor of Surgery
Experience	Director of various public and private companies and government corporations for over 20 years.
Director	Karen Anne Hawkins
Qualifications	Bachelor of Science
Experience	Director of various private companies for over 20 years.
Director	Richard Berman-Hardman
Qualifications	Masters of Business Administration and Bachelor of Arts
Experience	General Manager Skyrail

(e) Meetings of Directors

During the financial year, 5 meetings of directors were held. Attendances by each director during the year were as follows:

Directors	Directors' Meetings	
	Number eligible to attend	Number attended
Ken Chapman	5	5
Karen Hawkins	5	5
Richard Berman-Hardman	5	5

2. Business Review

(a) Dividends Paid or Declared

No dividends were paid or declared since the start of the financial year. No recommendation for payment of dividends has been made.

(b) Operating Results

The deficit of Skyrail Rainforest Foundation Limited after providing for income tax amounted to ($22,642).

(c) Review of Operations

(i) Short and long term objectives

The Skyrail Rainforest Foundation has been established with the primary objective of raising and distributing funds to support tropical rainforest research and educational projects.

(ii) Strategy for achieving objectives

Monies raised are paid into the Skyrail Rainforest Research Fund, which is administered by a Public Fund Management Committee, consisting of representatives with environmental management, research, education and business experience. Organisations or individuals are invited to submit applications for funding projects that meet the Foundation's objectives. The funding will favour projects with a focus on research with outcomes that add to environmental management and consequent protection of rare, threatened and vulnerable species and bio diversity.

(iii) How activities assisted in achieving the Foundation's objectives

Projects funded are subject to the strict selection criteria. All applicants are made aware prior to lodging their applications of what the focus of the current funding is aimed at. This ensures that funding is only directed to projects that meet the Foundation's objectives.

(iv) How performance is measured

Annual progress reports, presentations and review of published outcomes for all projects funded are considered by the Public Fund Management Committee.

Skyrail Rainforest Foundation Limited
ACN 109 592 814

Directors' Report

3. Other Items

(a) Auditors Independence Declaration

A copy of the auditor's independence declaration as required under section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 is set out at page 4.

(b) Significant Changes in State of Affairs

No significant change in the nature of the company's activities occurred during the financial year.

(c) After Balance Date Events

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

(d) Likely Developments

The company expects to raise funds and distribute them to support tropical rainforest research and education projects in accordance with its objectives.

(e) Environmental Issues

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

4. Indemnifying Officers or Auditors

No indemnities have been given during or since the end of the financial year, for any person who is or has been an officer or auditor of the company.

During the financial year the Company paid a premium of $1,588 to insure the Company and the Directors, Secretary and members of the Public Fund Management Committee. The policy provides protection to the Company officers and the Company for costs that may be incurred due to a claim for any Management Liability.

5. Proceedings on behalf of the Company

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

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

Director: .....
Ken Chapman

Dated this 9th day of October 2026

Tel: +61 7 4046 0000
Fax: +61 7 4051 3484
www.bdo.com.au

Level 1, 15 Lake Street
Cairns QLD 4870
PO Box 6771 Cairns QLD 4870
Australia

DECLARATION OF INDEPENDENCE BY GREG MITCHELL TO THE DIRECTORS OF SKYRAIL RAINFOREST FOUNDATION LIMITED

I declare that, to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit of Skyrail Rainforest Foundation Limited for the year ended 30 June 2026.

G Mitchell

Greg Mitchell

Director

BDO

BDO Audit (NTH QLD) Pty Ltd

Cairns

9 October 2026

BDO Audit (NTH QLD) Pty Ltd ABN 55 121 461 041 is a member of a national association of independent entities which are all members of BDO International Ltd, a UK company limited by guarantee, and form part of the international BDO network of independent member firms. Liability limited by a scheme approved under Professional Standards Legislation.

Skyrail Rainforest Foundation Limited
ACN 109 592 814

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2026

Revenue	Note	2026 $	2025 $
Donations Received		39,777	34,781
Donations Received (In Kind)		11,985	11,646
Royalties Received		3,529	3,912
Interest Received		4,485	5,401
Other Income - Memberships		16,980	13,830
		76,756	69,570
Expenses			
Audit Fees		(3,740)	(3,410)
Grants		(81,292)	(7,041)
Other Expenses		(2,381)	(3,313)
Salaries & Wages (In Kind)		(8,630)	(7,036)
Other Expenses (In Kind)		(3,355)	(4,610)
		(99,398)	(25,410)
Surplus/(deficit) before income tax expense		(22,642)	44,160
Income tax	2(a)	-	-
Surplus/(deficit) attributable to the members		(22,642)	44,160
Other comprehensive income		-	-
Total comprehensive income for the year		(22,642)	44,160

Statement of Changes in Equity

For the Year Ended 30 June 2026

Retained Surplus	2026 $	2025 $
Balance at 1 July	177,709	133,549
Total comprehensive income		
Surplus/(deficit) attributable to members	(22,642)	44,160
Other comprehensive income	-	-
Balance at 30 June	155,067	177,709

The accompanying notes form part of the financial statements

Skyrail Rainforest Foundation Limited
ACN 109 592 814
Statement of Financial Position

For the Year Ended 30 June 2026

		2026	2025
ASSETS	**Note**	**$**	**$**
Current assets			
Cash and cash equivalents	4	151,946	174,529
Trade and other receivables		3,121	3,180
Total Current Assets		155,067	177,709
TOTAL ASSETS		155,067	177,709
LIABILITIES			
TOTAL LIABILITIES		-	-
NET ASSETS		155,067	177,709
EQUITY			
Retained Surplus		155,067	177,709
TOTAL EQUITY		155,067	177,709

The accompanying notes form part of the financial statements

Skyrail Rainforest Foundation Limited
ACN 109 592 814

Statement of Cash Flows

For the Year Ended 30 June 2026

	Note	2026 $	2025 $
Cash from operating activities:			
Donations received		39,777	34,781
Royalties received		3,588	3,956
Interest received		4,485	5,401
Other receipts		16,980	13,830
Payments to suppliers and employees		(6,121)	(6,723)
Grants Paid		(81,292)	(7,041)
Net cash provided by (used in) operating activities	6	(22,583)	44,204
Net increase (decrease) in cash held		(22,583)	44,204
Cash and cash equivalents at beginning of year		174,529	130,325
Cash at end of financial year		151,946	174,529

The accompanying notes form part of the financial statements

1 Corporate Information

The financial statements of Skyrail Rainforest Foundation Limited for the year ended 30 June 2026 were authorised for issue in accordance with a resolution of directors on the date the directors' declaration was signed and cover Skyrail Rainforest Foundation Limited as an individual entity as required by the Australian Charities and Not-for-profits Commission Act 2012.

The financial statements are presented in the Australian currency.

Skyrail Rainforest Foundation Limited is a company limited by guarantee, incorporated and domiciled in Australia. Skyrail Rainforest Foundation Limited is a not-for-profit entity for the purpose of preparing these financial statements.

The address of the registered office is 36 Grafton Street, Cairns Qld 4870. The principal place of business is 6 Skyrail Drive, Smithfield, Qld 4870.

2 Summary of Material Accounting Policies

The financial report is a special purpose financial report prepared in order to satisfy the financial report preparation requirements to the members. The directors have determined that the company is not a reporting entity.

The report has been prepared in accordance with following Australian Accounting Standards:
- AASB 101 “Presentation of Financial Statements”
- AASB 108 “Accounting Policies, Changes in Accounting Estimates and Errors”
- AASB 107 “Statement of Cash Flows”
- AASB 124 "Related Party Disclosures"
- AASB 1048 “Interpretation and Application of Standards”
- AASB 1054 "Australian Additional Disclosures"

No other Australian Accounting Standards and authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial statements have also been prepared on a historical cost basis.

The concept of accrual accounting has been adopted in preparation of the financial statements. The accounting policies have been consistently applied, unless otherwise stated.

Accounting Policies

(a) Income Tax

No provision for income tax has been raised as the company is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997. The company has received a tax exempt status from the Australian Taxation Office.

(b) Revenue Recognition

Donations revenue is recognised when amounts have been received.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Other revenue is recognised when the right to receive the revenue has been established. All revenue is stated net of the amount of goods and services tax (GST).

(c) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Payables in the balance sheet are shown inclusive of GST.

(d) New or Amended Accounting Standards and Interpretations Adopted

In the year ended 30 June 2026, the directors have reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to its operations and effective for the current annual reporting period. It has been determined that there is no impact, material or otherwise, of the new and revised Standards and Interpretations on its business and, therefore, no change is necessary to accounting policies.

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

The adoption of these Accounting Standards and Interpretations did not have any material impact on the financial performance or position of the company.

3 Key Management Personnel Compensation

Directors act on an honorary basis and receive no remuneration.

4 Cash and Cash Equivalents

	2026 $	2025 $
Cash at bank	151,946	174,529
	151,946	174,529

For the purposes of the Statement of Cash Flows, cash and cash equivalents includes cash on hand and at bank, deposits held at call with financial institutions, other short term, highly liquid investments with maturities of three months or less, that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value and bank overdrafts.

5 Members Guarantee

The company is limited by guarantee. If the company is wound up, the Constitution states that each member, on its date of incorporation, is required to contribute a maximum of $20 each towards meeting any outstanding obligations of the company. At the date of incorporation there were five members, all of whom remain current members of the Foundation as at 30 June 2026.

6 Cash Flow Information

(a) Reconciliation of Cash Flow from Operations with Net Surplus after Income Tax

	2026 $	2025 $
Net surplus/(deficit) for the period	(22,642)	44,160
Changes in assets and liabilities		
(Increase)/decrease in trade and term receivables	59	44
Net cash provided by/(used in) operating activities	(22,583)	44,204

7 Related Party Transactions

Ken Chapman and Karen Hawkins are joint directors of Skyrail Rainforest Foundation Ltd, Skyrail Pty Ltd and GE Chapman Pty Ltd. The company has received donations from Skyrail Pty Ltd and GE Chapman Pty Ltd.

	2026 $	2025 $
a) Cash Donations	33,865	29,577
b) Royalties	3,529	3,912
c) In Kind Donations	11,985	11,646

Skyrail Rainforest Foundation Limited
ACN 109 592 814

Directors' Declaration

The directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 2 to the financial statements.

The directors of the company declare that:

1. The financial statements and notes satisfy the requirements of the Australian Charities and Not-for-profits Commission Act 2012.

2. In the directors' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors and is signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profit Commission Regulations 2022.

Director: .....

Ken Chapman

Dated this 9th day of October 2026

Tel: +61 7 4046 0000
Fax: +61 7 4051 3484
www.bdo.com.au

Level 1, 15 Lake Street
Cairns QLD 4870
PO Box 6771 Cairns QLD 4870
Australia

INDEPENDENT AUDITOR'S REPORT

To the members of Skyrail Rainforest Foundation Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Skyrail Rainforest Foundation Limited (the registered entity), which comprises the statement of financial position as at 30 June 2026, 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 report, including material accounting policy information, and the responsible entities' declaration.

In our opinion the accompanying financial report of Skyrail Rainforest Foundation Limited, is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

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

(ii) Complying with Australian Accounting Standards to the extent described in Note 2 and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 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 registered entity in accordance with the auditor independence 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.

Emphasis of matter – Basis of accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the registered entity's financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Other information

Those charged with governance are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the directors' report 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.

BDO Audit (NTH QLD) Pty Ltd ABN 55 121 461 041 is a member of a national association of independent entities which are all members of BDO International Ltd, a UK company limited by guarantee, and form part of the international BDO network of independent member firms. Liability limited by a scheme approved under Professional Standards Legislation.

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

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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 responsible entities for the Financial Report

The responsible entities of the registered entity are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 2 to the financial report is appropriate to meet the requirements of the ACNC Act and the needs of the members. The responsible entities' responsibility also includes such internal control as the responsible entities determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (http://www.auasb.gov.au/Home.aspx) at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf

This description forms part of our auditor's report.

BDO

BDO Audit (NTH QLD) Pty Ltd

G Mitchell

Greg Mitchell
Director
Cairns, 9 October 2026