YWCA AUSTRALIA
ACN 111 663 873

Annual Financial Report
For the Year Ended 30 June 2026

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YWCA AUSTRALIA
ACN 111 663 873
DIRECTORS' REPORT

The directors present their report, together with the consolidated financial report of YWCA Australia ("the Company") and its controlled entities ("the Group"), for the year ended 30 June 2026.

General information

Director details

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

• Robyn Clubb AM	Chair
• Khayshie Tilak Ramesh	Deputy Chair to 26 February 2026
• Claudia Riseborough	Deputy Chair from 27 February 2026
• Marina Rofe	
• Caroline Lambert	
• Shaylem Wilson	
• Claudia Robinson	
• Melanie Fernandez	
• Linda Le	Appointed 20 November 2025
• Karen Ng	Appointed 20 August 2026
• Lavinia Dack	Resigned 23 April 2026
• Rebecca Thomas	Resigned 26 May 2026

Objectives

YWCA Australia is a national not-for-profit organisation that has specialised in supporting women for over 140 years. The Group provides housing, support services and leadership pathways that enable women and gender diverse people and their families to find stability and feel safe and secure.

The objectives of the Group are:

- Support, young women and women to have increased housing choices that meet their requirements, and ensure they experience increased wellbeing, safety and security in their homes; and
- Support young women to lead policy and systems change for effective housing pathways and social support and work towards a future where gender equality is a reality.

Strategies for achieving objectives

The Group will:

- create tailored leadership pathways for young women with lived experiences in homelessness and housing risk,
- deliver safe, affordable housing and referral pathways for young women, women, and gender diverse people,
- provide case management and support to young women, women, and gender diverse people at risk of experiencing homelessness (including domestic and family violence),
- advocate for young women and women housing, support services and systems change; and
- apply an intersectional feminist approach to achieve sustainability and impact.

Performance measures

The Group measures its performance by meeting the objectives established in the Strategic Plan and budget. Key performance indicators are also established and monitored both internally and as a comparison to external benchmarks.

Principal activities

During the year, the principal activities of the Group consisted of the provision of services for women and young women's leadership, community housing, homelessness and domestic violence across Australia.

Contributions on winding up

YWCA Australia is a company limited by guarantee. In the event of, and for the purpose of winding up of the Company, the amount capable of being called up from each member and any person who ceased to be a member in the year prior to the winding up, is limited to $10, subject to the provisions of the Company's constitution. Total amount that members of the Company are collectively liable to contribute if the Company is wound up is $10,870 based on 1,087 members (2025: $39,430 based on 3,943 members).

Operating results for the year

The surplus of the Group amounted to $4,528,192 (2025 surplus: $2,000,491).

Environmental issues

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

Board of directors

The directors of the Group hold common membership on the Boards of all YWCA Group entities.

Robyn Clubb AM
Non-executive director and Chair
Member of the Finance, Audit and Risk Committee

Qualifications	BEc., CA, SF Fin, MAICD
Experience	Robyn has over twenty years of senior executive experience within the financial services industry, including roles with Citibank and AMP. She is also an experienced non-executive director within the agribusiness, energy and government sectors, and is currently a director of Elders Limited and Australia Post. Robyn is a former Councillor of the Royal Agricultural Society of NSW (RAS) serving over 30 years as a volunteer. She was also the Chair of the RAS Foundation, the charitable arm of the RAS. She resides on a farm in rural southeastern NSW and maintains a strong interest and involvement in rural and regional issues, including youth education and involvement with local Landcare groups

Khayshie Tilak Ramesh
Non-executive director and Deputy Chair (to 26 February 2026)

Qualifications	B Law (Hons), GDLP, Certificate of Mediation Accreditation
Experience	Khayshie is a passionate lawyer, speaker and change maker with over 10 years of experience across government, legal, leadership, housing, health, mental health, youth, gender equality and multicultural sectors. Khayshie proudly served two terms as the Multicultural Youth Commissioner of Victoria and has represented Australia at the United Nations multiple times. Khayshie is an Independent Consultant and serves on boards including Gender Equity Victoria. Khayshie has been recognised as Young Citizen of the Year, Premier's Volunteer Leadership Award winner, Victorian Multicultural Award for Excellence winner and has been named in the Top 100 Future Leaders of Australia.

Claudia Riseborough
Non-executive director and Deputy Chair (from 27 February 2026)
Member of the Finance, Audit and Risk Committee and Nominations Committee

Qualifications	Bachelor of Arts, Master of Management (Finance)
Experience	Claudia is a queer woman, feminist economist and management consultant. She has a decade's experience providing financial, economic and policy advice to governments and NFPs. Claudia is dedicated to upholding human rights, fighting for social justice, and improving outcomes for people and systems. She has experience working across family violence, gender equality, justice reform, housing, early learning, mental health, employment services, and disability services. Claudia is committed to supporting the NFP sector in financial sustainability, data management and outcomes measurement. She is passionate about intersectionality and the recognition of lived experience as expertise, drawing upon her own experiences as a queer woman to inform her work.

Marina Rofe
Non-executive director
Member of the Finance, Audit and Risk Committee

Qualifications	B Bus, CA
Experience	Marina is a dynamic and results-driven executive with over 20 years of experience delivering strategic execution, operational performance and enterprise value creation across complex, multi-disciplinary environments. She combines deep expertise in corporate strategy, operations, and finance with a strong track record of translating strategic ambition into tangible commercial outcomes. Marina is a Chartered Accountant, holds a Bachelor of Business from UTS, and was a finalist in AFR BOSS Young Executives 2021. Previously, she was the General Manager, Strategy & Operations for Development at Mirvac, responsible for a number of functions across Business Solutions, HSE, Sustainability, Quality and Product Strategy. Marina is passionate about change and driving gender equality by recognising that different backgrounds and life experiences colour one's circumstances. She believes that education and empowering women is essential for gender equality. Marina strongly values diversity and inclusion in the workplace and the broader community. Creating a community of diverse people and ensuring everyone has an equal opportunity to contribute, influence and feel safe is key to achieving a healthy society.

Caroline Lambert
Non-executive director
Member of the Nominations Committee

Qualifications	BA (Hons), MA, Postgraduate Diploma (International Law), PhD, GAICD

Experience

Caroline has been contributing to social change for over 35 years, particularly in the area of gender equality. She has held senior management roles in feminist organisations in Australia, with a focus on gender equality within Australia and in the Pacific and Asia. As a Board Director and Chair, she has contributed to organisations focused on women's housing, young women's leadership, human rights activism, and the creative industries (with a particular focus on artists with disability).

She currently works as an independent consultant with feminist and human rights organisations, providing accompaniment on evidence-informed strategy, governance, impact evaluation, and organisational development – with a particular focus on intersectional feminist tools to support this work. She works with clients in Australia and internationally and has significant experience working in cross cultural contexts.

Caroline has authored books and articles on feminist governance, and feminist and human rights activism. Her doctorate focused on feminist economics and political theory in the context of human rights and trade.

Shaylem Wilson
Non-executive director
Member of the Nominations Committee

Qualifications

B Sociology (in progress)

Experience

Shaylem is a proud Ngarrindjeri woman and passionate advocate for Aboriginal and Torres Strait Islander self-determination and intersectional feminism. Shaylem has several years' experience working in the education and child advocacy sector. Shaylem currently works at the Office of the Guardian for Children & Young People as the Principal Aboriginal Advocate. Shaylem is a knowledgeable leader and wants to see an equitable future for marginalised women and children.

As a non-executive director, Shaylem hopes to empower young women to challenge the status quo and overcome barriers impacting female representation in leadership, especially for women from diverse backgrounds whose journeys to leadership are often challenged by experiences of discrimination. Shaylem is excited to lead through her lived experience, to further highlight the importance of Aboriginal perspectives in these spaces of intersectional feminism and gender equality and is committed to gender equality and women's leadership.

Claudia Robinson
Non-executive director

Qualifications

LLB (Hons) BIS, GCLP, PGCert (Human Rights), PGDip (Public International Law) LLM (Human Rights), GAICD

Experience

Claudia Robinson is a passionate solicitor and human rights advocate dedicated to advancing equity, justice, and social inclusion. Her legal practice focuses on supporting victim-survivors of financial abuse, combining legal expertise with a trauma-informed approach to empower clients and advocate for systemic change.

Alongside her legal practice, Claudia is actively involved in the not-for-profit sector. Currently, Claudia chairs the Australian Lawyers for Human Rights' Human Rights Act(s) Committee and is a Committee Member for the NSW Council for Civil Liberties. She is passionate about empowering young people, strengthening inclusive governance, and driving meaningful social change.

Claudia's work has been recognised both nationally and internationally, she has

received the Legacy Project's Education Leadership Award, the Law Society of NSW's Early Career Lawyer of the Year Award, and the Cate Stevenson International Women's Day Scholarship.

Melanie Fernandez
Non-executive director

Qualifications	BA (Hons)
Experience	Melanie is a prominent gender equality advocate and activist with over a decade of experience leading membership-based and not-for-profit organisations. Currently, she's the GM Policy, Communications and Research of Chief Executive Women and previously served as Deputy CEO at the NSW Council of Social Service. With a wealth of Board Director experience, Melanie has held key positions with the Women's Electoral Lobby Australia (as Chair), Full Stop Australia, and Reproductive Choice Australia. She is dedicated to empowering young women and fostering intergenerational learning at YWCA.

Linda Le
Non-executive director (Appointed 20 November 2025)

Qualifications	B Com/Laws (Hons)
Experience	Linda is a committed advocate for gender equality, youth rights and climate change. She firmly believes in the power of young women's leadership and intersectional feminism and is keen to leverage her experiences to advance YWCA's vision of a future where gender equality is a reality. Relevantly, Linda was the 2024-2025 YWCA Board Trainee and a 2021 YWCA Delegate to the Commission on the Status of Women (CSW65). She also has experience in advocacy, leadership roles, impact measurement and research / report writing. Linda is also a lawyer by trade, with a broad commercial practice advising a wide range of for-profit and not-for-profit clients across many sectors.

Karen Ng
Non-executive director (Appointed 20 August 2026)

Qualifications	BSc (Govt & Econ), MBA
Experience	Karen has over a decade of international experiences in responsible and impact investments across Australia, Europe and Asia. She is currently an Investment Director at For Purpose Investment Partners, where she is responsible for leading investment processes including due diligence and structuring, management and oversight of portfolio companies, and investor relations. Prior to living in Australia, she was an Investment Director at Better Society Capital in the UK (formerly known as Big Society Capital), where she oversaw the origination, development and management of a social and affordable housing portfolio of over £100M. In that role, she was instrumental in creating the world's first gender lens property fund and leading a sector-wide pandemic response to provide housing for people experiencing homelessness. Karen holds a BSc (Govt & Econ) in London School of Economics and MBA in University of Oxford. She is passionate about gender equality, homelessness and migrant issues,

and had the privilege of serving on other women-led Boards. She is also a published author of the children's activity book "Little Book for Big Changes".

Company Secretary

- Hannah Murray

Hannah Murray holds a Bachelor of Arts, a Master of International Relations, a Certificate in Governance Practice, a Graduate Diploma of Applied Corporate Governance and Risk Management and is an Affiliate of the Governance Institute of Australia.

Directors' meetings

Directors	Meetings	
	Entitled to attend	Attended
Robyn Clubb AM	6	6
Khayshie Tilak Ramesh	6	6
Claudia Riseborough	6	6
Marina Rofe	6	4
Caroline Lambert	6	6
Shaylem Wilson	6	5
Claudia Robinson	6	6
Melanie Fernandez	6	6
Linda Le	4	3
Lavinia Dack	5	5
Rebecca Thomas	5	4
Karen Ng*	0	0

**Appointed 20 August 2026*

Indemnification and insurance of officers and auditors

The only indemnities given, or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of YWCA Australia, are those in accordance with statutory regulations, and specifically, *the Corporations Act 2001.*

Auditor's independence declaration

RSM Australia ('RSM') is the auditor of the Group. 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 on page 7.

Events after the reporting date

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

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



Director: Robyn Clubb



Director: Claudia Riseborough

Dated this 22nd day of October 2026

RSM Australia Partners

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AUDITOR'S INDEPENDENCE DECLARATION

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

(i) the auditor independence requirements of the section 60-40 of the *Australian Charities and Not-For-Profits Commission Act 2012* in relation to the audit; and

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

RSM

RSM AUSTRALIA PARTNERS

Gary Sherwood
Partner

Sydney, NSW
Dated: 22 October 2026

RSM Australia Partners is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.
RSM Australia Partners ABN 36 965 185 036
Liability limited by a scheme approved under Professional Standards Legislation

YWCA AUSTRALIA
ACN 111 663 873

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026	2025
Revenue and other income		**$**	**$**
Revenue	3	47,451,296	38,601,678
Other income	3	975,356	741,266
Total revenue and other income		48,426,652	39,342,944
Expenses			
Administrative expense		(2,351,865)	(2,516,992)
Brand and communication expense		(199,458)	(140,839)
Community partner payments		(2,679,194)	(2,554,918)
Employee benefits expense		(20,895,206)	(18,593,858)
Finance costs	4	(1,400,306)	(1,102,520)
Information technology expense		(2,003,440)	(1,603,781)
Motor vehicle expense		(139,270)	(74,765)
Other operating expenses		(5,013,962)	(4,391,846)
Property, service and utilities expense		(5,669,757)	(3,628,105)
Total expenses before depreciation and amortisation		(40,352,458)	(34,607,624)
Surplus before depreciation, amortisation and income tax expense		**8,074,194**	**4,735,320**
Depreciation and amortisation expense	4	(3,546,002)	(2,734,829)
Income tax expense	2(d)	-	-
Surplus for the year		**4,528,192**	**2,000,491**
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Net increase in fair value of financial assets	8	523,461	1,159,899
Net increase in fair value of property assets	11	25,414,376	4,668,113
Other comprehensive income for the year		**25,937,837**	**5,828,012**
Total comprehensive income for the year		**30,466,029**	**7,828,503**

This statement should be read in conjunction with the notes to the consolidated financial statements

YWCA AUSTRALIA
ACN 111 663 873
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	Note	2026	2025
ASSETS		**$**	**$**
Current assets			
Cash and cash equivalents	5	3,866,372	2,537,529
Trade and other receivables	6	1,412,659	417,185
Inventories	7	134,586	92,866
Financial assets	8	1,811,000	6,614,521
Assets held for sale	2(o)	-	952,059
Other assets	9	818,430	654,055
Total current assets		**8,043,047**	**11,268,215**
Non-current assets			
Financial assets	8	11,439,667	9,154,960
Intangible assets	10	1,617,521	1,672,231
Property, plant and equipment	11	217,276,466	155,501,139
Total non-current assets		**230,333,654**	**166,328,330**
TOTAL ASSETS		**238,376,701**	**177,596,545**
LIABILITIES			
Current liabilities			
Trade and other payables	12	4,154,489	4,091,084
Lease liability		641,464	385,339
Employee benefits	13	2,199,527	1,811,465
Contract liabilities	14	22,644,222	7,995,747
Borrowings	15	18,000,000	-
Total current liabilities		**47,639,702**	**14,283,635**
Non-current liabilities			
Lease liability		1,618,546	808,142
Employee benefits	13	429,132	576,645
Contract liabilities	14	1,082,244	11,750,735
Borrowings	15	25,860,073	18,896,413
Total non-current liabilities		**28,989,995**	**32,031,935**
TOTAL LIABILITIES		**76,629,697**	**46,315,570**
NET ASSETS		**161,747,004**	**131,280,975**
EQUITY			
Reserves	16	43,974,928	18,037,091
Retained surplus		117,772,076	113,243,884
TOTAL EQUITY		**161,747,004**	**131,280,975**

This statement should be read in conjunction with the notes to the consolidated financial statements

YWCA AUSTRALIA
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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2026

2026	Financial Asset Reserve $	Trust and Tied Funds Reserve $	Asset Revaluation Reserve $	**Total Reserves $**	**Retained Surplus $**	**Total $**
Balance at 1 July 2025	4,127,237	1,306,257	12,603,597	18,037,091	113,243,884	131,280,975
Surplus for the year	-	-	-	-	4,528,192	4,528,192
Net fair value movements in financial assets at FVOCI*	872,178	(348,717)	-	523,461	-	523,461
Net fair value movements in property assets	-	-	25,414,376	25,414,376	-	25,414,376
Balance at 30 June 2026	4,999,415	957,540	38,017,973	**43,974,928**	**117,772,076**	**161,747,004**

2025	Financial Asset Reserve $	Trust and Tied Funds Reserve $	Asset Revaluation Reserve $	**Total Reserves $**	**Retained Surplus $**	**Total $**
Balance at 1 July 2024	2,787,758	1,485,837	7,935,484	12,209,079	111,243,393	123,452,472
Surplus for the year	-	-	-	-	2,000,491	2,000,491
Net fair value movements in financial assets at FVOCI*	1,339,479	(179,580)	-	1,159,899	-	1,159,899
Net fair value movements in property assets	-	-	4,668,113	4,668,113	-	4,668,113
Balance at 30 June 2025	4,127,237	1,306,257	12,603,597	**18,037,091**	**113,243,884**	**131,280,975**

**FVOCI: Fair value through other comprehensive income*

This statement should be read in conjunction with the notes to the consolidated financial statements

YWCA AUSTRALIA
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CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 $	2025 $
OPERATING ACTIVITIES			
Receipts from customers, government grants and other sources		51,387,768	51,638,700
Payments to suppliers and employees		(39,288,760)	(32,709,117)
Interest paid		(1,124,842)	(935,917)
Net cash generated by operating activities	26	10,974,166	17,993,666
INVESTING ACTIVITIES			
Purchase of financial assets	8	(6,691,317)	(9,436,724)
Proceeds from sale of financial assets	8	9,733,592	11,688,655
Purchase of intangible assets	10	(378,579)	(1,047,740)
Purchase of property, plant and equipment	11	(37,921,896)	(27,844,708)
Proceeds from sale of property, plant and equipment		10,182	68,137
Net proceeds from disposal of asset held for sale	2(o)	1,124,274	3,941,675
Net cash used in investing activities		(34,123,744)	(22,630,705)
FINANCING ACTIVITIES			
Proceeds from borrowings		56,706,767	33,262,707
Repayment of borrowings		(31,743,107)	(26,709,707)
Repayment of lease liability		(485,239)	(490,406)
Net cash provided by financing activities	26	24,478,421	6,062,594
Net increase in cash and cash equivalents held		1,328,843	1,425,555
Cash and cash equivalents at the beginning of year		2,537,529	1,111,974
Cash and cash equivalents at the end of financial year		**3,866,372**	**2,537,529**

This statement should be read in conjunction with the notes to the consolidated financial statements.

YWCA Australia is a not-for-profit limited by guarantee company, registered and domiciled in Australia.

The 2026 consolidated financial report covers YWCA Australia (the Company) and its controlled entities ('the Group'). Each of the entities within the Group prepare their financial statements based on the currency of the primary economic environment in which the entity operates (functional currency). The consolidated financial statements are presented in Australian dollars.

A description of the nature of the Group's operations and its principal activities is included in the directors' report, which is not part of the financial statements. The financial report was authorised for issue by those charged with governance on 22 October 2026.

1 Basis of preparation

The consolidated financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards issued by the Australian Accounting Standard Board (AASB), International Financial Reporting Standards as issued by the International Accounting Standards Board, the *Australian Charities and Not-for-profits Commission Act 2012* and the *Corporations Act 2001*, as appropriate for not-for-profit oriented entities.

The Group entities are not-for-profit entities for financial reporting purposes under the Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The consolidated financial statements have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

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

Going concern

The consolidated financial statements have been prepared on a going concern basis, which assumes that the Group will continue to meet its obligations as and when they fall due and realise its assets and discharge its liabilities in the ordinary course of business.

As at 30 June 2026, the Group had net current liabilities of $39,596,655 (30 June 2025: net current liabilities of $3,015,420), with current liabilities of $47,639,702 exceeding current assets of $8,043,047.

In assessing going concern, the directors have considered the Group's cash flow forecasts, operating performance, available financing arrangements, expected project completion milestones, timing of recognition of deferred capital grant income, and the Group's ability to manage expenditure and working capital requirements. The directors noted the following:

- current liabilities include borrowing of $18,000,000, representing a variable business rate loan facility with a contractual maturity date of 30 December 2026. Subsequent to year end, the facility term was extended to 30 July 2027. Notwithstanding this subsequent extension, the facility has been classified as a current liability as at 30 June 2026 in accordance with AASB 101 *Presentation of Financial Statements*, as the Group did not have an unconditional right at reporting date to defer settlement for at least twelve months after the reporting period. The directors expect that if required, the facility will be renewed in the ordinary course of business;
- current liabilities include contract liabilities of $22,644,222, primarily representing capital grant funding received in advance. These balances do not ordinarily give rise to a cash repayment obligation, provided the Group continues to comply with the relevant funding agreements and satisfies the associated performance and acquittal obligations;
- non-current assets include financial assets of $11,439,667 which can be realised at short notice, if required, to support the Group's short-term cashflow;
- for the year ended 30 June 2026 the Group recorded a surplus of $4,528,192, net cash provided by operating activities of $10,974,166 and net assets of $161,747,004; and
- based on the Group's cash flow forecasts, the Group is expected to generate positive operating cash

flows and maintain sufficient liquidity to meet its obligations as and when they fall due for at least the next 12 months.

The Group continues to monitor its liquidity and funding needs. Based on the matters above, the directors are satisfied that the Group will be able to pay its debts as and when they become due and payable for at least 12 months from the date these consolidated financial statements are approved. The directors therefore consider that the going concern basis of preparation is appropriate.

2 Summary of material accounting policies

a. Basis for consolidation

The consolidated financial statements include the financial position and performance of controlled entities from the date on which control is obtained until the date that control is lost.

Intragroup assets, liabilities, equity, income, expenses and cashflows relating to transactions between entities in the consolidated entity have been eliminated in full for the purpose of these financial statements.

Appropriate adjustments have been made to a controlled entity's financial position, performance and cash flows where the accounting policies used by that entity were different from those adopted by the consolidated entity. All controlled entities have a June financial year end.

In accordance with the *Corporations Act 2001*, these financial statements present the results of the Group only. Supplementary information about the parent entity is disclosed in Note 28.

A list of controlled entities is contained in Note 21 to the consolidated financial statements.

b. New or amended accounting standards and interpretations adopted

The Group 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.

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

c. New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Group for the annual reporting period ended 30 June 2026. The Group has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

d. Income tax

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

e. Revenue from contracts

Revenue is recognised when the amount of revenue can be measured reliably, and it is probable that economic benefits associated with the transaction will flow to the Group. Specific criteria relating to the type of revenue as noted below has been satisfied.

Revenue from contracts with customers
Revenue is recognised at an amount that reflects the consideration to which the Group is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Group identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance

obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

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

Grant income
Operating grant income is recognised as income when the entity obtains control of the grant, and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably. Where a grant may be required to be repaid if certain conditions are not satisfied, a liability is recognised at year end to the extent that conditions remain unsatisfied.

Capital grant income
Capital grant income is recognised as income in the year when the Group has satisfied the terms of the capital grant funding agreement.

Government availability payments
Government subsidies, including availability payments for community housing, is recognised over time as the Group progressively satisfies its enforceable, sufficiently specific performance obligations to maintain designated community housing dwellings to specified service standards; any funding received in advance of these availability targets being met is deferred on the balance sheet as a contract liability.

Donations and bequests
Donations and bequests are recognised as revenue when received, unless those donations and bequests are conditioned and made for specific programs in which case such donations and bequests are recorded as reserves in the balance sheet and recognised as revenue when those specific activities are undertaken.

Rendering of services
Revenue in relation to rendering of services is recognised depending on whether the outcome of the services can be estimated reliably. If the outcome can be estimated reliably then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period.

If the outcome cannot be reliably estimated, then the revenue is recognised to the extent of expenses recognised that are recoverable.

Hotel revenue
Revenue from the provision of accommodation and related services such as food and beverages, parking and other miscellaneous services at hotel properties is recognised in the period in which accommodation or service is provided, or the goods sold.

Interest
Interest revenue is recognised as interest accrues using the effective interest method.

Other revenue
Other revenue is recognised when it is received or when the right to receive payment is established.

f. Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST),

except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

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

g. Inventories

Finished goods are stated at the lower of cost and net realisable value on a 'first in first out' basis. Costs of purchased inventory are determined after deducting rebates and discounts received or receivable. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

h. Property, plant and equipment

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

Land and buildings
Land and buildings are shown at fair value, based on periodic valuations by external independent valuers, less subsequent depreciation and impairment for buildings. The valuations are undertaken more frequently if there is a material change in the fair value relative to the carrying amount. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. Increases in the carrying amounts arising on revaluation of land and buildings are credited in other comprehensive income through to the asset revaluation reserve in equity. Any revaluation decrements are initially taken in other comprehensive income through to the asset revaluation reserve to the extent of any previous revaluation surplus of the same asset. Thereafter the decrements are taken to profit or loss. Subsequent increases in the carrying amounts arising on revaluation of land and buildings are taken to profit or loss to the extent of previous decrements taken to profit or loss.

All commercial land and buildings are valued once every three years. The commercial land and buildings were last valued in June 2026. Non-commercial land and buildings are valued annually using a mix of full valuation and indexation methodology. A rolling 12-month median is used to value land and buildings selected for valuation based on indexation methodology.

Plant and equipment
Plant and equipment are measured using the cost model.

i. Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Group, commencing when the asset is ready for use.

Where there is an uncertainty around the useful life, residual values, and expected condition of an asset, management will make a judgement around the useful life and depreciate the asset accordingly.

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

The following useful lives are applied:

Buildings:	40 years
Plant and equipment:	3-10 years
Furniture, fixtures and fittings:	3-10 years
Motor vehicles:	5 years
Leasehold improvements:	Term of lease

Derecognition of assets and gain or loss on disposal
An item of property plant and equipment is derecognised upon disposal or when there is no further economic benefit to the Group. Gain and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

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

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

The Group 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.

j. Trade and other receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days. The Group has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

k. Intangible assets

Intangible assets acquired as part of a business combination, other than goodwill, are initially measured at their fair value at the date of the acquisition. Intangible assets acquired separately are initially recognised at cost. Indefinite life intangible assets are not amortised and are subsequently measured at cost less any impairment. Finite life intangible assets are subsequently measured at cost less amortisation and any impairment. The gains or losses recognised in profit or loss arising from the derecognition of intangible assets are measured as the difference between net disposal proceeds and the carrying amount of the intangible asset. The method and useful lives of finite life intangible assets are reviewed annually. Changes in the expected pattern of consumption or useful life are accounted for prospectively by changing the amortisation method or period.

The following useful lives are applied:

Development and software:	5 years

l. Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

m. Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value. Bank overdrafts also form part of cash equivalents for the purpose of the statement of cash flows and are presented within current liabilities on the consolidated statement of financial position.

n. Investment and other financial assets

Investments and other financial assets, other than investments in associates, are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided.
Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the Group has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

Financial assets at fair value through other comprehensive income
Financial assets at fair value through other comprehensive income include equity investments which the Group intends to hold for the foreseeable future and has irrevocably elected to classify them as such upon initial recognition.

Impairment of financial assets
The Group recognises a loss allowance for expected credit losses on financial assets which are either measured at amortised cost or fair value through other comprehensive income. The measurement of the loss allowance depends upon the Group's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

Where there has not been a significant increase in exposure to credit risk since initial recognition, a 12-month expected credit loss allowance is estimated. This represents a portion of the asset's lifetime expected credit losses that is attributable to a default event that is possible within the next 12 months. Where a financial asset has become credit impaired or where it is determined that credit risk has increased significantly, the loss allowance is based on the asset's lifetime expected credit losses. The amount of expected credit loss recognised is measured on the basis of the probability-weighted present value of anticipated cash shortfalls over the life of the instrument discounted at the original effective interest rate. For financial assets measured at fair value through other comprehensive income, the loss allowance is recognised within other comprehensive income. In all other cases, the loss allowance is recognised in profit or loss.

o. Non-current assets or disposal groups classified as held for sale

Non-current assets and assets of disposal groups are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continued use. They are measured at the lower of their carrying amount and fair value less costs of disposal. For non-current assets or assets of disposal groups to be classified as held for sale, they must be available for immediate sale in their present condition and their sale must be highly probable.

An impairment loss is recognised for any initial or subsequent write down of the non-current assets and assets of disposal groups to fair value less costs of disposal. A gain is recognised for any subsequent increases in fair value less costs of disposal of non-current assets and assets of disposal groups, but not in excess of any cumulative impairment loss previously recognised.

Non-current assets are not depreciated or amortised while they are classified as held for sale. Interest and other expenses attributable to the liabilities of assets held for sale continue to be recognised. Non-current assets classified as held for sale and the assets of disposal groups classified as held for sale

are presented separately on the face of the statement of financial position, in current assets. The liabilities of disposal groups classified as held for sale are presented separately on the face of the statement of financial position, in current liabilities.

Assets held for sale
In 2025, a property located at 96 Railway Street, Yennora NSW 2161 was classified as held for sale at its carrying value of $952,059. On 26 July 2025, the Company exchanged a Contract for Sale and Purchase for this property. The sale completed on 5 September 2025.

p. Employee benefits

Provision is made for the Group's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

q. Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.
Assets and liabilities measured at fair value are classified into three levels, using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. Classifications are reviewed at each reporting date and transfers between levels are determined based on a reassessment of the lowest level of input that is significant to the fair value measurement.

For recurring and non-recurring fair value measurements, external valuers may be used when internal expertise is either not available or when the valuation is deemed to be significant. External valuers are selected based on market knowledge and reputation. Where there is a significant change in fair value of an asset or liability from one period to another, an analysis is undertaken, which includes a verification of the major inputs applied in the latest valuation and a comparison, where applicable, with external sources of data.

r. Trade and other payables

These amounts represent liabilities for goods and services provided to the Group prior to the end of the financial year and which are unpaid. Due to their short-term nature, they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

s. Borrowings

Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

t. Lease liabilities

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

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

u. Finance costs

Finance costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred.

v. Contract liabilities

The liability for deferred income is the unutilised amounts of grants received on the condition that specified services are delivered or conditions are fulfilled. The services are usually provided, or the conditions usually fulfilled within twelve (12) months of receipt of the grant. Where the amount received is in respect of services to be provided over a period that exceeds twelve (12) months after the reporting date or the conditions will only be satisfied more than twelve (12) months after the reporting date, the liability is presented as non-current.

w. Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the Group's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the Group's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

x. Critical accounting estimates and judgements

Those charged with governance make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances. These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates. The significant estimates and judgements made have been described below.

Fair value of land and buildings
The Group has elected to use the revaluation model as its accounting policy in relation to land and

buildings. AASB 116, *Property, Plant and Equipment*, requires that land and buildings be carried at a revalued amount, being its fair value at the date of the revaluation, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. It further requires that revaluations shall be made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period. The frequency of revaluations depends upon the changes in fair values of the items of property, plant and equipment being revalued. Management and the Board have determined that the commercial property assets will be valued at least once every three years, and all non-commercial land and buildings are valued annually using a mix of full valuation and indexation methodology. A rolling 12-month median of rental and capital value is used to determine fair value of land and buildings selected for valuation based on indexation methodology.

Residual value of assets
There is an uncertainty around the useful life, residual values, and expected condition of the commercial building asset used for running the hotel accommodation business. Based on a consistent appreciation in value over years up until 2026, management has exercised their judgement in determining that the residual value of the building asset will likely remain above cost/fair value whenever disposed of in the future and therefore no depreciation is calculated and recorded in the financial statements for this building asset, including any subsequent building improvements.

3 Revenue and other income

	Note	2026	2025
Revenue		**$**	**$**
Accommodation income		18,795,671	15,917,901
Availability payments		58,624	-
Capital grants		6,536,926	4,700,375
Donations		34,471	42,204
Food and beverage income		2,644,420	2,398,566
Operating grants		18,120,487	14,174,496
Other operating revenue		1,260,697	1,368,136
		47,451,296	38,601,678
Other income			
Gain on sale of assets		182,397	-
Interest and dividend income		504,703	542,472
Imputed interest income on interest free loan	15(c)	177,258	114,699
Sundry income		110,998	84,095
		975,356	741,266
Total revenue and other income		48,426,652	39,342,944

Disaggregation of revenue

Geographical regions		
Australia	48,426,652	39,342,944

4 Expenses

	Note	2026	2025
		$	$
Surplus before income tax includes the following specific expenses:			
Depreciation:			
Land and buildings		1,643,323	1,017,484
Plant and equipment		445,955	414,963
Furniture, fixtures and fittings		313,511	338,489
Motor vehicles		109,143	100,960
Leasehold improvements		44,469	28,394
Equipment right of use asset		30,752	14,056
Office space right of use asset		525,560	452,920
Motor vehicle right of use asset		-	6,721
Total depreciation	11	3,112,713	2,373,987
Amortisation:			
Development and software		433,289	360,842
Total amortisation	10	433,289	360,842
Total depreciation and amortisation		3,546,002	2,734,829
Finance cost:			
Interest on borrowings		1,124,842	935,917
Interest on lease liabilities		98,206	51,904
Interest on amortised fair value of interest free loan		177,258	114,699
Total finance cost		1,400,306	1,102,520
Superannuation expense:			
Superannuation expense		2,096,585	1,766,982

5 Cash and cash equivalents

	2026	2025
	$	$
Cash at bank and in hand	3,866,372	2,537,529
	3,866,372	2,537,529

6 Trade and other receivables

	2026	2025
	$	$
Trade receivables	805,754	407,744
Less: allowance for expected credit losses	(23,394)	(11,936)
	782,360	395,808
GST receivable	391,423	-
Other receivables	238,876	21,377
Total trade and other receivables	1,412,659	417,185

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

Allowance for expected credit losses:
All of the Group's trade and other receivables have been reviewed for indicators of impairment. Certain receivables were found to be impaired and an allowance for credit losses of $23,394 2025: $11,936) has been recorded as an expense.

7 Inventories

	2026 $	2025 $
At cost:		
Stock on hand - consumables	134,586	92,866
	134,586	92,866

Write downs of inventories to net realisable value during the year were $nil (2025: $nil).

8 Financial assets

Fair value through other comprehensive income (FVOCI)

CURRENT		
Financial assets	1,811,000	6,614,521
	1,811,000	6,614,521

Reconciliation:

Reconciliation of the fair values at the beginning and end of the current and previous financial year are set out below:

Opening fair value	6,614,521	-
Disposals	(6,614,521)	-
Reclassification from non-current financial assets	1,811,000	6,614,521
Closing fair value	1,811,000	6,614,521

The reclassification of financial assets from non-current to current in the current year was based on expected liquidation within the next 12 months.

NON-CURRENT		
Financial assets (a)	11,439,667	9,154,960
	11,439,667	9,154,960

(a) Financial assets are classified as non-current based on the Board approved investment strategy being medium to long term and no intentions to liquidate the non-current portfolio in the short term. The majority of the portfolio is, however, highly liquid and can be accessed at any time if required.

Reconciliation:

Reconciliation of the fair values at the beginning and end of the current and previous financial year are set out below:

Opening fair value	9,154,960	16,861,513
Additions	6,691,317	9,436,724
Disposals	(3,119,071)	(11,688,655)
Reclassification to current financial assets	(1,811,000)	(6,614,521)
Revaluation increments	523,461	1,159,899
Closing fair value	11,439,667	9,154,960

9 Other assets

	2026	2025
	$	$
Prepayments	610,134	470,089
Bonds and deposits	208,296	183,966
	818,430	654,055

10 Intangible assets

Software		
At cost	3,304,985	2,926,817
Less: accumulated amortisation	(1,687,464)	(1,254,586)
	1,617,521	1,672,231

Reconciliation:

Reconciliation of the written down values at the beginning and end of the current and previous financial year is set out below:

Software		
Cost		
Balance at beginning of year	2,926,817	2,582,214
Additions	378,579	1,047,740
Write-off	(411)	(703,137)
Balance at end of year	3,304,985	2,926,817
Amortisation		
Balance at beginning of year	(1,254,586)	(1,596,881)
Amortisation	(433,289)	(360,842)
Write-off	411	703,137
Balance at end of year	(1,687,464)	(1,254,586)
Carrying amount at end of year	1,617,521	1,672,231

11 Property, plant and equipment

	2026	2025
	$	$
Capital works in progress	24,706,168	10,396,486
Land and buildings – at fair value	185,438,359	139,096,649
Plant and equipment – at cost	6,218,312	5,989,391
Less: accumulated depreciation	(2,775,796)	(2,531,721)
	3,442,516	3,457,670
Furniture, fixture and fittings – at cost	4,218,643	3,805,715
Less: accumulated depreciation	(3,043,619)	(2,789,134)
	1,175,024	1,016,581
Motor vehicles – at cost	757,344	662,203
Less: accumulated depreciation	(315,867)	(250,385)
	441,477	411,818
Leasehold improvements – at cost	193,651	195,044
Less: accumulated depreciation	(119,867)	(76,791)
	73,784	118,253
Equipment – right of use	176,807	45,443
Less: accumulated depreciation	(58,862)	(28,111)
	117,945	17,332
Office space – right of use	3,736,758	2,342,176
Less: accumulated depreciation	(1,855,565)	(1,355,826)
	1,881,193	986,350
Total	217,276,466	155,501,139

Reconciliations:
Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out on the following page:

Consolidated year ended 30 June 2026	Capital Works In Progress	Land and Buildings	Plant and Equipment	Furniture, Fixtures and Fittings	Motor Vehicles	Leasehold Improvements	Right of use asset: Equipment	Right of use asset: Office Space	Right of use asset: Motor Vehicle	Total
	$	$	$	$	$	$	$	$	$	$
Balance at the beginning of year	10,396,486	139,096,649	3,457,670	1,016,581	411,818	118,253	17,332	986,350	-	155,501,139
Additions as per AASB 16	-	-	-	-	-	-	131,365	1,420,403	-	1,551,768
Additions	29,294,465	7,648,427	417,856	422,346	138,802	-	-	-	-	37,921,896
Reclassification	(14,984,783)	14,922,230	12,945	49,608	-	-	-	-	-	-
Depreciation expense	-	(1,643,323)	(445,955)	(313,511)	(109,143)	(44,469)	(30,752)	(525,560)	-	(3,112,713)
Net increase on revaluation (a, b)	-	25,414,376	-	-	-	-	-	-	-	25,414,376
Balance at the end of year	**24,706,168**	**185,438,359**	**3,442,516**	**1,175,024**	**441,477**	**73,784**	**117,945**	**1,881,193**	**-**	**217,276,466**

Consolidated year ended 30 June 2025	Capital Works In Progress	Land and Buildings	Plant and Equipment	Furniture, Fixtures and Fittings	Motor Vehicles	Leasehold Improvements	Right of use asset: Equipment	Right of use asset: Office Space	Right of use asset: Motor Vehicle	Total
	$	$	$	$	$	$	$	$	$	$
Balance at the beginning of year	8,927,085	110,932,393	3,594,762	1,000,160	363,661	45,591	31,836	990,819	6,257	125,892,564
Additions as per AASB 16	-	-	-	-	-	-	-	475,569	-	475,569
Additions	23,065,998	4,008,798	265,885	354,910	149,117	-	-	-	-	27,844,708
Transfer to asset held for sale	-	(952,059)	-	-	-	-	-	-	-	(952,059)
Reclassification	(21,596,597)	21,483,555	11,986	-	-	101,056	-	-	-	-
Write-off	-	(26,667)	-	-	-	-	(448)	(27,118)	464	(53,769)
Depreciation expense	-	(1,017,484)	(414,963)	(338,489)	(100,960)	(28,394)	(14,056)	(452,920)	(6,721)	(2,373,987)
Net increase on revaluation (a, b)	-	4,668,113	-	-	-	-	-	-	-	4,668,113
Balance at the end of year	**10,396,486**	**139,096,649**	**3,457,670**	**1,016,581**	**411,818**	**118,253**	**17,332**	**986,350**	**-**	**155,501,139**

(a) All commercial land and buildings are fair valued once every three years and all non-commercial land and buildings are fair valued annually. The fair values are determined by Jones Lang LaSalle Advisory Services Pty Ltd in accordance with the Australian Accounting Standards, including AASB 13 *Fair Value Measurement* and AASB 116 *Property, Plant and Equipment*, as well as International Valuation Standards (IVS 2017).

(b) In June 2026, the fair values of all land and buildings increased by $25,414,376 (June 2025: increase of $4,668,113) which was recognised in other comprehensive income. Full inspections were carried out on 45 properties; the remainder were either desktop valued or subject to indexation of previous values. Where necessary, a sample inspection was carried out on multi-unit complexes, in order to determine quality and condition of assets, as well as relying upon accommodation details provided within previous valuations of each property.

Security
At 30 June 2026, a property carried at a value of $61.25m is subject to first registered mortgage to secure business rate loan facilities of $36.5m (Note 15).

Independent valuations of interest in land and buildings
Directors obtained valuations from independent, registered qualified valuers, which were utilised in the determination of the appropriate carrying value.

Measurement of fair values
The Group has elected to use the revaluation model as its accounting policy in relation to land and buildings. AASB 116 *Property, Plant and Equipment*, requires that land and buildings be carried at a revalued amount, being its fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. It further requires that revaluations shall be made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period. The frequency of revaluations depends upon the changes in fair values of the items of property, plant and equipment being revalued. Management and the Board have determined that the land and buildings are valued annually using a mix of full valuation and indexation methodology. A rolling 12-month median of rental and capital value is used to determine fair value of land and buildings selected for valuation based on indexation methodology.

Most recent valuations of interest in property, plant and equipment
All commercial and non-commercial land, buildings and improvements were last valued on 30 June 2026 based on a combination of full valuation and indexation methodology.

Leased office space
The Group leases office spaces in various locations under agreements of between three to five years with, in some cases, options to extend. The leases have various escalation clauses. On renewal, the terms of the leases are renegotiated.

Leased office equipment
The Group leases office equipment under agreements of less than two years. These leases are either short-term or low value and have been expensed as incurred and not capitalised as right-of-use assets.

12 Trade and other payables

	2026	2025
	$	$
Trade payables (a)	1,077,660	1,565,615
GST payable	-	121,407
Other payables	3,076,829	2,404,062
	4,154,489	4,091,084

(a) Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

13 Employee benefits

	2026	2025
	$	$
CURRENT		
Long service leave	643,780	489,747
Annual leave	1,300,921	1,194,880
Provision for learning & development	254,826	126,838
	2,199,527	1,811,465
NON-CURRENT		
Long service leave	429,132	576,645
	429,132	576,645

14 Contract liabilities

CURRENT		
Grant income deferred	22,644,222	7,995,747
	22,644,222	7,995,747
NON-CURRENT		
Grant income deferred	1,082,244	11,750,735
	1,082,244	11,750,735

Reconciliation
Reconciliation of the values at the beginning and end of the current and previous financial year are set out below:

Opening balance	19,746,482	7,826,114
Payments received	28,637,397	30,795,239
Transferred to revenue – performance obligations satisfied	(24,657,413)	(18,874,871)
Closing balance	23,726,466	19,746,482

Unsatisfied performance obligations

The closing amount of contract liabilities represent transaction value allocated to the performance obligations that are unsatisfied at the end of the reporting period and is expected to be recognised as revenue in future periods as follows:

Within 12 months	22,644,222	7,995,747
Over 12 months	1,082,244	11,750,735
	23,726,466	19,746,482

15 Borrowings

	2026 $	2025 $
CURRENT		
Secured liabilities:		
Drawdown facility (a)	18,000,000	-
	18,000,000	-
NON-CURRENT		
Secured liabilities:		
Drawdown facility (a)	-	13,896,413
Bank loans (b)	19,293,100	-
Interest free loans (c)	3,310,298	2,982,180
Deferred fair value gain on interest free loan (c)	3,256,675	2,017,820
	25,860,073	18,896,413

a. Drawdown facility

The Company has a variable interest only drawdown facility of $18m (2025: $18m) secured by registered first mortgage over a non-residential real property located at 5-11 Wentworth Avenue, Sydney NSW and first ranking charge over other assets being a going concern business operated from the subject property. The amount of unused facilities as of 30 June 2026 is $nil (2025: $4.1m). The initial interest rate of the facility at inception was 3.98% and the interest rate as at the reporting date is 6.35%.

The facility term was due to end on 30 December 2026. The outstanding loan amount as at the end of current financial year is therefore reported as current liability. Subsequent to the year end, on 4 August 2026, the facility term was extended by 1 year and 1 month to 30 July 2027.

b. Bank loans

The Company and its subsidiary YWCA Housing have variable interest only market rate and business rate drawdown facilities of $26.54m (2025: $nil). The amount of unused facilities as of 30 June 2026 is $7.25m.

Entity / Loan type	Term end date	First mortgage security	Facility limit $	Facility drawn down $	Unused amount $	Interest rate (at inception)	Interest rate (Reporting date)
YWCA Australia							
Variable Business Rate – Interest only (i)	08/04/2028	Real property located in Sydney NSW 2010	14,000,000	6,751,975	7,248,025	5.60%	6.35%
YWCA Housing							
Variable Market Rate – Interest only for initial term (ii)	19/01/2029	Real property located in North Bendigo VIC 3550	2,629,402	2,629,402	-	5.75%	6.41%
Variable Market Rate – Interest only for initial term	08/06/2029	Real property located in St Albans VIC 3021	2,870,744	2,870,744	-	6.41%	6.58%
Variable Market Rate – Interest only for initial term	22/06/2029	Real properties located in Mickleham VIC 3064	2,540,979	2,540,979	-	6.41%	6.58%
Variable Business Rate – Interest only (iii)	04/12/2028	Real property located in Sydney NSW 2010	4,500,000	4,500,000	-	5.60%	6.35%
Total			**26,541,125**	**19,293,100**	**7,248,025**		

(i) Variable business rate loan of YWCA Australia is serviced over 30 years via availability contributions from the State of Victoria through Homes Victoria under the Social Housing Growth Fund Affordable Housing Partnership Program.

(ii) Variable market rate loans of YWCA Housing have a rolling term of 3 years and are serviced / repaid over 30 years via availability contributions from the State of Victoria through Homes Victoria under the Social Housing Growth Fund Affordable Housing Partnership Program. Half of all variable market rate loans are hedged at 6.55% cap rate.

(iii) Variable business rate loan of YWCA Housing is serviced over 25 years via availability contributions from the Federal Government through Housing Australia under the Housing Australia Future Fund Facility.

Refer to Note 22 for further information about availability contributions.

c. Interest free loans

As per AASB 9 *Financial Instruments* interest free loans held by the Company and YWCA Housing have measured at fair value by calculating the present value of all future repayments. The difference between the loan amount and its fair value has been recognised as deferred gain to be amortised over the loan term with gain on fair value of loan recognised as other income and an equal amount recorded as interest expense.

As at 30 June 2026, the Group has the following interest free loans:

- The Company received a $5m interest free loan from South Australia Housing Trust via HomeStart Finance Pty Limited secured by registered first mortgage over a residential real property site located in Adelaide SA carried at a value of $17m. This loan was used for payment of construction cost of 24 residential dwellings on this site. The loan facility commenced with the first drawdown on 24 October 2024. The loan is repayable by 20 annual consecutive installments of $250,000 each with the first installment to be paid on the first anniversary of the first drawdown date.

- The Group entity - YWCA Housing has secured $1,816,973 interest free loan for a term of 25 years

from the Federal Government through Housing Australia under the Housing Australia Future Fund Facility to support the development of 35 residential dwellings in Flora Hill, VIC. The subsidiary has fully drawn amount from this loan facility as at the reporting date. Full amount is repayable at the end of term.

- In 2025, the Group entity - YWCA SPV National Limited secured $1.75m interest free loan for a term of 25 years from Housing Australia under their Housing Australia Future Fund facility to support the development of 12 residential dwellings in Parramatta Park, Queensland. YWCA SPV National Limited has not drawn any amount from this loan facility as at the reporting date.

d. Business card facility

The Company has an unsecured business card facility of $100,000. The amount utilised is repayable on a monthly basis.

16 Reserves

	2026	2025
	$	$
Financial asset reserve (a)	4,999,415	4,127,237
Asset revaluation reserve (b)	38,017,973	12,603,597
Trust and Tied funds reserve (c)	957,540	1,306,257
	43,974,928	18,037,091

(a) The financial assets reserve is used to recognise increments and decrements in the fair value of financial assets recognised at fair value through other comprehensive income.
(b) The asset revaluation reserve is used to recognise increments and decrements in the fair value of land and buildings, excluding investment properties.
(c) The Trust and Tied funds reserve represent bequests and special purpose donations received from time to time and spent as per the conditions of those bequests and special purpose donations. All Trust and Tied Funds are invested in long-term financial assets. Net of any increments/decrements in the fair value of financial assets and utilisation is recognised at fair value through other comprehensive income.

The Board has agreed to report Trust and Tied funds in the Statement of Changes in Equity, along with any reserves operating during the course of the financial year.

Alice Springs Fund	116,639	187,831
Bayliss Reserve Fund	4,931	4,801
Bess Carr Memorial Fund	-	18,588
IV Morrow Memorial Fund	7,833	7,625
Margaret Davey Estate Fund	80,926	78,783
Margaret Davey Memorial Fund	108,455	109,767
Overseas Aid Fund	22,870	22,264
Polykarpou Fund	321,786	313,263
Regional Development Fund	97,682	364,769
Una Porter Memorial Fund	134,547	136,144
Wood Scholarship Memorial Fund	61,871	62,422
	957,540	1,306,257

Movements in reserves:
Movements in each class of reserve during the current year are set out below:

	Financial asset reserve	Asset revaluation reserve	Trust and tied funds reserve	Total
Balance at 1 July 2025	4,127,237	12,603,597	1,306,257	18,037,091
Net fair value movement	872,178	25,414,376	(348,717)	25,937,837
Balance at 30 June 2026	4,999,415	38,017,973	957,540	43,974,928

17 Financial risk management

The Group is exposed to a variety of financial risks through its use of financial instruments.

The Group's overall risk management plan seeks to minimise potential adverse effects due to the unpredictability of financial markets. The most significant financial risks the Group is exposed to are described below:

Specific risks
- Liquidity risk
- Credit risk
- Market risk - interest rate risk and price risks
- Debt refinancing risk

Financial instruments used
The principal categories of financial instrument used by the Group are:

	Note	2026	2025
Financial assets		$	$
Cash and cash equivalents	5	3,866,372	2,537,529
Trade receivables including provision for impairment	6	782,360	395,808
Financial assets at fair value through OCI (current)	8	1,811,000	6,614,521
Financial assets at fair value through OCI (non-current)	8	11,439,667	9,154,960
Total financial assets		17,899,399	18,702,818
Financial liabilities			
Trade and other payables	12	4,154,489	4,091,084
Borrowings (current)	15	18,000,000	-
Borrowings (non-current)	15	25,860,073	18,896,413
Lease liability (current)		641,464	385,339
Lease liability (non-current)		1,618,546	808,142
Total financial liabilities		50,274,572	24,180,978

Objectives, policies and processes

Those charged with governance have overall responsibility for the establishment of the Group's financial risk management framework. This includes the development of policies covering specific areas such as interest rate risk, credit risk and price risk.

Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities. The day-to-day risk management is carried out by the Group's finance function under policies and objectives previously set and reviewed from time to time. The Group Chief Financial Officer has been delegated the authority for designing and implementing processes which follow the objectives and policies. This includes monitoring the levels of exposure to interest rate risk and assessment of market forecasts for interest rates.

Those charged with governance receive monthly reports which provide details of the effectiveness of the processes and policies in place. Mitigation strategies for specific risks faced are described on the following page:

Liquidity risk
Liquidity risk arises from the Group's management of working capital and the finance charges and principal repayments on its debt instruments. It is the risk that the Group will encounter difficulty in meeting its financial obligations as they fall due.

The Group's policy is to ensure that it will always have sufficient cash to allow it to meet its liabilities as and when they fall due. The Group maintains cash and marketable securities to meet its liquidity requirements for up to 30-day periods. Funding for long-term liquidity needs is additionally secured by an adequate amount of committed credit facilities and the ability to sell long-term financial assets.

The Group manages its liquidity needs by carefully monitoring scheduled debt servicing payments for long-term financial liabilities as well as cash outflows due in day-to-day business. Liquidity needs are monitored in various time bands, on a day-to-day and week-to-week basis, as well as on the basis of a rolling 30-day projection. Long-term liquidity needs for a 180-day and a 360-day period are identified monthly. At the reporting date, these reports indicate that the Group expected to have sufficient liquid resources to meet its obligations under all reasonably expected circumstances and will not need to liquidate long-term financial assets.

Financial guarantee liabilities are treated as payable on demand since the Group has no control over the timing of any potential settlement of the liabilities. The tables below reflect maturity analysis for financial assets.

	Floating interest rate		Within 1 year		1 to 5 years		Total	
	2026	2025	2026	2025	2026	2025	2026	2025
Financial assets - cash flows receivable	$	$	$	$	$	$	$	$
Cash and cash equivalents	3,866,372	2,537,529	-	-	-	-	3,866,372	2,537,529
Trade, term and loans receivables	-	-	782,360	395,808	-	-	782,360	395,808
Financial assets at fair value through OCI (current)	-	-	1,811,000	6,614,521	-	-	1,811,000	6,614,521
Financial assets at fair value through OCI (non-current)	-	-		-	11,439,667	9,154,960	11,439,667	9,154,960
Total anticipated inflows	3,866,372	2,537,529	2,593,360	7,010,329	11,439,667	9,154,960	17,899,399	18,702,818

The table below reflects an undiscounted contractual maturity analysis for financial liabilities.

Financial liability maturity analysis - non-derivative

	Within 1 year		Over 1 year		Total	
	2026	2025	2026	2025	2026	2025
Financial liabilities due for payment	$	$	$	$	$	$
Trade and other payables	4,154,489	4,091,084	-	-	4,154,489	4,091,084
Borrowings (current)	18,000,000	-			18,000,000	-
Borrowings (non-current)	-	-	25,860,073	18,896,413	25,860,073	18,896,413
Lease liability	641,464	385,339	1,618,546	808,142	2,260,010	1,193,481
Total contractual outflows	22,795,953	4,476,423	27,478,619	19,704,555	50,274,572	24,180,978

The timing of expected outflows is not expected to be materially different from contracted cashflows. If required the Company has the ability to liquidate its financials assets in Note 8.

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

Credit risk arises from cash and cash equivalents, financial instruments and deposits with banks and financial institutions, as well as credit exposure to customers, including outstanding receivables and committed transactions.

The Group has adopted a policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. The utilisation of credit limits by customers is regularly monitored by line management. Customers who subsequently fail to meet their credit terms are required to make purchases on a prepayment basis until creditworthiness can be re-established.

Trade receivables consist of a large number of customers, spread across diverse industries and geographical areas. Ongoing credit evaluation is performed on the financial condition of accounts receivable.

Management considers that all the financial assets that are not impaired for each of the reporting dates under review are of good credit quality, including those that are past due.

The credit risk for liquid funds and other short-term financial assets is considered negligible, since the counterparties are reputable banks with high quality external credit ratings.

The Group has no significant concentration of credit risk with respect to any single counterparty or group of counterparties.

Market risk
Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices & interest rates.

(i) Interest rate risk

The Group is exposed to interest rate risk as funds are borrowed at variable interest rates. Borrowings issued at variable rates expose the Group to fair value interest rate risk.

The Group is also exposed to interest rate risk on borrowings subject to market rates. To manage this exposure, the Group monitors interest rate movements, cash flow forecasts and debt serviceability, and may enter into hedging arrangements where commercially appropriate. The Group's current approach includes considering hedging approximately half of its market rate loan exposure to reduce volatility in future finance costs and cash flows.

(ii) Price risk

Price risk relates to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices of securities held being fair value through other comprehensive income.

Such risk is managed through diversification of investments across industries and geographic locations.

Debt refinancing risk
Debt financing risk is the risk that the Group may be unable to renew, refinance or replace its debt facilities when they mature, or may only be able to do so on less favourable terms. The Group has property-related debt facilities with contractual maturity dates that are shorter than the expected operating lives of the related housing assets and the associated government funding arrangements.

The Group manages this risk through regular monitoring of its financing arrangements, including contractual maturity dates, covenant compliance, project cash flow forecasts, secured asset values, available undrawn facilities and lender engagement. The directors also consider the expected

availability contributions and other project-specific funding when assessing the Group's capacity to service and refinance the related borrowings. However, renewal or refinancing remains subject to lender approval, prevailing market conditions and the Group continuing to satisfy applicable borrowing and project conditions. The expected availability contributions are conditional future inflows and are not recognised as assets at 30 June 2026. Refer to Note 22 for further information about availability contributions.

18 Members' guarantee

YWCA Australia is a company limited by guarantee. In the event of, and for the purpose of winding up of the Company, the amount capable of being called up from each member and any person who ceased to be a member in the year prior to the winding up, is limited to $10, subject to the provisions of the Company's constitution.

19 Remuneration of the auditor

During the financial year the following fees were paid or payable for services provided by RSM Australia Partners, the auditor of the Group:

	2026 $	2025 $
Audit services – RSM Australia Partners		
Audit of financial statements	95,000	87,000
Other service - RSM Australia Partners		
Technical advice on accounting treatment of interest free loan	-	5,000
	95,000	92,000

20 Fair value measurement

The Group measures the following assets and liabilities at fair value on a recurring basis:

- Land and buildings
- Financial assets

Fair value hierarchy

AASB 13 *Fair Value Measurement* requires all assets and liabilities measured at fair value to be assigned to a level in the fair value hierarchy as follows:

Level 1	Unadjusted quoted prices in active markets for identical assets or liabilities that the entity can access at the measurement date.
Level 2	Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3	Unobservable inputs for the asset or liability.

The table below shows the assigned level for each asset and liability held at fair value by the Group:

	Note	Level 1	Level 2	Level 3	Total
30 June 2026		**$**	**$**	**$**	**$**
Recurring fair value measurements					
Land and buildings	11	-	185,438,359	-	185,438,359
Financial assets at fair value (current)	8	1,811,000	-	-	1,811,000
Financial assets at fair value (non-current)	8	11,439,667	-	-	11,439,667
		13,250,667	185,438,359	-	198,689,026

	Note	Level 1	Level 2	Level 3	Total
30 June 2025		**$**	**$**	**$**	**$**
Recurring fair value measurements					
Land and buildings	11	-	139,096,649	-	139,096,649
Financial assets at fair value (current)	8	6,614,521	-	-	6,614,521
Financial assets at fair value (non-current)	8	9,154,960	-	-	9,154,960
		15,769,481	139,096,649	-	154,866,130

The basis of the valuation of land and buildings is market value – level 2. The land and buildings were last revalued on 30 June 2026 based on independent assessments by Jones Lang LaSalle Advisory Services Pty Ltd having recent experience in the location and category of land and buildings being valued. The directors do not believe that there has been a material movement in fair value since the revaluation date. Valuations are based on current prices for similar properties in the same location and condition.

Derivative financial instruments have been valued using quoted market rates. This valuation technique maximises the use of observable market data where it is available and relies as little as possible on entity specific estimates.

21 Interests in group entities

Composition of the Group

	Principal place of business/country of incorporation	Percentage control/ interest (%)* 2026	Percentage control/ interest (%)* 2025
Subsidiaries of YWCA Australia			
YWCA Housing	Australia	100	100
YWCA National Housing	Australia	100	100
Subsidiaries of YWCA Housing			
YWCA SPV Victoria Limited	Australia	100	100
YWCA SPV 2 Victoria Limited	Australia	100	100
Subsidiaries of YWCA National Housing			
YWCA SPV National Limited	Australia	100	100
YWCA SPV 2 National Limited	Australia	100	100
YWCA SPV 3 National Limited	Australia	100	100

**The percentage of control/interest held is equivalent to the percentage of voting rights for all subsidiaries.*

22 Contingent assets – availability contributions

a) In October 2025, the Group's subsidiary YWCA Housing entered into a State Contribution Agreement with Homes Victoria under the Social Housing Growth Fund – Affordable Housing Partnership Program Round. Under the agreement, YWCA Housing will deliver and operate six affordable housing projects in Victoria and, once each project is completed and its dwellings are fully occupied by eligible renters, Homes Victoria will pay availability contributions for a period of 30 years (the availability term) for each project.

The agreement specifies aggregate estimated availability contributions of $77,407,193 in nominal terms. The amount includes contributions attributable to the full contractual terms and is not the amount of a recognised asset or receivable. The contractual estimates assume indexation and remain subject to actual dwelling availability, CPI movements, rental income adjustments, annual reconciliation, set-off rights and the other conditions of the agreement. Consequently, amounts ultimately received over the availability term may differ materially from the contractual estimates.

Projects	Estimated aggregate availability contribution $	Project status at 30 June 2026
St Albans VIC 3021	7,981,133	Acquired and capitalised in June 2026. Availability contribution commenced.
Bendigo VIC 3550	23,835,267	Stage 1 acquired and capitalised in December 2025. Availability contribution commenced. Stage 2 under construction
Mickleham VIC 3064	6,289,856	Acquired and capitalised in June 2026. Availability contribution commenced.
Strathfieldsaye VIC 3551	4,618,872	Under construction
Smythes Creek VIC 3351	10,047,147	Pre-construction and planning stage
Maryborough VIC 3465	24,634,918	Pre-construction and planning stage
Total	**77,407,193**	

b) In February 2025, the Group's subsidiaries YWCA Housing and YWCA SPV National Limited entered into Framework Funding Agreements with Housing Australia under the Housing Australia Future Fund Facility. Under the agreements, the subsidiaries will deliver and operate a social housing project in Victoria and an affordable housing project in Queensland, and once each project is completed and its dwellings are available to be occupied by eligible renters, Housing Australia will pay availability contributions for a period of 25 years (the availability term) for each project.

The respective agreements specify annual contribution from the completion of respective projects. The subsequent annual contributions are subject to indexation, actual dwelling availability, CPI movements, rental income adjustments, annual reconciliation, set-off rights and the other conditions of the agreements. Consequently, amounts ultimately received over the availability term may differ materially from the contractual estimates.

Projects	Estimated aggregate availability contribution $	Project status at 30 June 2026
Flora Hill VIC 3550	8,417,350	Under construction
Paramatta Park QLD 4870	4,716,975	Under construction
Total	**13,134,325**	

23 Contingent liabilities

The National Redress Scheme
On 16 September 2020, the Company joined the National Redress Scheme. As part of determining the Company's participation in the scheme, an estimate had to be made of the amounts which would be payable to survivors of abuse if the survivors were to make a claim to the Scheme. While the Commonwealth is liable to bear the initial costs of paying redress payments and the counselling and psychological component of redress under the scheme, as well as the administration of the scheme; the Company will be liable to pay funding contribution to reimburse the Commonwealth for their share of those costs.

As at 30 June 2026, the Company has no financial liability to the Commonwealth for monetary payments that will be made under this Act (30 June 2025: $nil).

YWCA National Housing (the subsidiary)
Under the terms of a capital assistance grant dated December 2009, the Queensland Department of Housing, Local Government Planning and Public Works (the "Department") has an interest in the property located in Townsville equivalent to the value of the funded building improvements in the event that the subsidiary ceases to use the property for the purpose of providing community housing resulting in a contingent liability that is reduced annually by a 2% return of equity to the subsidiary. The Department's interest in the property at 30 June 2026 is 67%. The property has been independently valued on 30 June 2026. As per the valuation the fair value of building improvements is $7,450,924. The estimated value of the contingent liability at 30 June 2026 is therefore $4,992,119.

Under the terms of a capital assistance grant agreement dated May 2009, the Department held an interest in the property located in Toowoomba equivalent to the value of the funded building improvements in the event that the subsidiary ceases to use the property for the purpose of providing community housing resulting in a contingent liability. On 23 August 2024, the Department waived its interest to enable the subsidiary to seek a new capital grant from the Department under the Housing Investment Fund to redevelop a section of the site and build 16 new self-contained housing units. A new capital assistance grant agreement was signed in September 2024.
As a condition of the respective capital assistance grant funding agreements, the State of Queensland represented by the Department has a first registered mortgage over these properties in Townsville and Toowoomba carried at $8.1m and $6.0m respectively.

In the opinion of the directors, the subsidiary has no intention to stop using the properties for community housing and therefore the above balances are only regarded as contingent liabilities at the year end.

YWCA Australia
In addition to the capital commitments in Note 26, the Company has commitments to provide financial assistance to its subsidiary entities in the event of its subsidiary entities are unable to fulfil their financial commitments and pay its trading debts. This commitment has no end date and will remain in place unless withdrawn by the Company on providing 90 days' written notice to its subsidiary entities. This commitment has not been withdrawn as at the date of this report.

In the opinion of those charged with governance, other than the matters stated above, the Company and its subsidiaries did not have any other contingencies as at 30 June 2026 (30 June 2025: None).

24 Significant transactions within the Group

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

a) The Company provides office facilities, key management and direct service staff to its Group entities under a Contract for Services. Transactions between the Company and its Group entities under the Contract for Services were:

	2026	2025
	$	$
Fee for provision of staff resources, office space and administration services		
YWCA Housing	2,149,454	2,074,850
YWCA National Housing	1,004,812	697,457
	3,154,266	2,772,307

b) The Company provides cash loans to its subsidiaries to fulfil their capital commitment under an unsecured interest free intercompany loan facility agreement (see Note 26).

The loan receivable by the Company at balance date was:

YWCA Housing	3,314,803	1,641,839
YWCA National Housing	8,469,072	5,524,018
YWCA SPV National Limited	613,552	571,895
	12,397,427	7,737,752

c) The Company provides cash loan to its subsidiary – YWCA Housing to acquire / develop community housing dwellings in Victoria under a variable interest only cash loan facility.

The loan receivable by the Company at balance date was:

YWCA Housing	6,751,975	-
	6,751,975	-

25 Key management personnel remuneration

Key management personnel remuneration included within employee expenses for the year is shown below:

Short-term employee benefits	2,002,091	1,640,928
Long-term employee benefits	246,931	194,319
	2,249,022	1,835,247

Key management personnel include the Chief Executive Officer and all Executive Managers who report to the Chief Executive Officer.

26 Capital and leasing commitments

Capital commitments:

Committed at the reporting date but not recognised as liabilities, payable:

Contribution for community housing property acquisition / development	7,059,441	9,272,705
	7,059,441	9,272,705

The Company's subsidiary - YWCA Housing has secured a capital grant from the State of Victoria through Director of Housing under the Victorian Big Build Social Housing Growth Fund Regional Round to acquire / develop community housing dwellings in regional Victoria. The Company will contribute a further $1,430,000 (2025: $2,202,928) towards this acquisition / development. The Company will receive these funds from YWCA Australia as a loan under an unsecured interest free intercompany loan facility agreement. This loan facility has no fixed end date, and the Company may

repay any or all outstanding amount at will and at any time without penalty. The loan is payable on demand, however if on the payment date, the Company has insufficient free cashflow to pay the outstanding amount in full, the parties will agree to a repayment schedule. The outstanding loan amount as at 30 June 2026 is $3,314,803 (30 June 2025: $1,641,839).

The Company's subsidiary - YWCA National Housing has secured capital grants from the State of Queensland through the Department of Communities, Housing and Digital Economy under the Queensland Housing Investment Growth Initiative and Housing Investment Fund, and from the State of New South Wales through Department of Community and Justice under Social Housing Accelerator Fund to acquire / develop social housing dwellings in regional Queensland and New South Wales. The Company will contribute a further $5,629,491 (2025: $7,069,777) towards the acquisition / development. The Company will receive these funds from YWCA Australia as a loan under an unsecured interest free intercompany loan facility agreement. This loan facility has no fixed end date, and the Company may repay any or all outstanding amount at will and at any time without penalty. The loan is payable on demand, however if on the payment date, the Company has insufficient free cashflow to pay the outstanding amount in full, the parties will agree to a repayment schedule. The outstanding loan amount as at 30 June 2026 is $9,082,624 (30 June 2025: $6,095,913).

	2026	2025
Leasing commitments:	$	$
Minimum lease payments under non-cancellable operating leases:		
- not later than one year	20,620	35,256
- between one year and five years	36,085	-
	56,705	35,256

This non-cancellable operating lease is in place for an office space. Due to low value, this lease is not recognised as a right-of-use asset under AASB 16 *Leases*.

27 Cash flow information

Reconciliation of result for the year to cashflows from operating activities

Surplus for the year	4,528,192	2,000,491
Non-cash items in surplus:		
- depreciation and amortisation	3,546,002	2,734,829
- (gain)/loss on sale of assets	(182,397)	14,915
- asset write off	-	53,769
Changes in assets and liabilities:		
- (increase) decrease in trade and other receivables	(995,474)	387,325
- (increase) in other assets	(164,375)	(96,741)
- (increase) in inventories	(41,720)	(26,522)
- increase in contract liabilities	3,979,984	11,920,368
- increase in trade and other payables	63,405	661,243
- increase in employee benefits	240,549	343,989
Cash generated by operating activities	10,974,166	17,993,666

Non-cash investing and financing activities

Additions to the right-of-use assets	1,551,768	475,569

Changes in liabilities arising from financing activities

	Borrowing	Lease liability	Total
	$	$	$
Balance at 1 July 2024	12,343,413	1,208,318	13,551,731
Net cash from / (used in) financing activities	6,553,000	(490,406)	6,062,594
Acquisition of leases	-	475,569	475,569
Balance at 30 June 2025	18,896,413	1,193,481	20,089,894
Net cash from / (used in) financing activities	24,963,660	(485,239)	24,478,421
Acquisition of leases	-	1,551,768	1,551,768
Balance at 30 June 2026	43,860,073	2,260,010	46,120,083

28 Parent entity information

	2026	2025
	$	$
Statement of financial position		
Current assets	16,991,501	16,925,555
Non-current assets	120,532,029	98,637,570
Total assets	137,523,530	115,563,125
Current liabilities	26,339,882	8,790,315
Non-current liabilities	13,549,653	20,734,195
Total liabilities	39,889,535	29,524,510
Net assets	97,633,995	86,038,615
Reserves	22,313,032	10,454,346
Retained surplus	75,320,963	75,584,269
Total equity	97,633,995	86,038,615
Statement of profit or loss and other comprehensive income		
Revenue	35,257,041	29,242,982
Expenses	(33,381,448)	(29,047,571)
Surplus before depreciation and amortisation	1,875,593	195,411
Depreciation and amortisation	(2,138,899)	(1,721,980)
(Deficit) for the year	(263,306)	(1,526,569)
Other comprehensive income	11,858,686	785,858
Total comprehensive income/ (loss)	11,595,380	(740,711)

Guarantees entered into by the Parent Entity in relation to the debts of its Group entities:
The Parent Entity had no guarantees in relation to the debts of its Group entities as at 30 June 2026 and 30 June 2025.

Contingent liabilities:
Other than those mentioned in Note 23, the Parent Entity had no contingent liabilities as at 30 June 2026 and 30 June 2025.

Capital commitments - property, plant and equipment:
Other than the arrangement to fund the commitments of its Group entities in Note 26, the parent entity had no capital commitments for property, plant and equipment as at 30 June 2026 and 30 June 2025.

Significant accounting policies:
The accounting policies of the parent entity are consistent with those of the Group, as disclosed in Note 2, except for the following:

- Receivable from group entities are accounted for at cost, less any impairment, in the parent entity.

29 Events after the end of the reporting period

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

30 Statutory information

The registered office and principal place of business of the Company is:

YWCA Australia
Level 1, 210 Kings Way
South Melbourne VIC 3205

YWCA AUSTRALIA
ACN 111 663 873
DIRECTORS' DECLARATION

In the directors' opinion:

- the attached consolidated financial statements and notes comply with the *Corporations Act 2001*, the Australian Accounting Standards, the *Australian Charities and Not-for-profits Commission Act 2012, the Corporations Regulations 2001*, relevant state/territory Fundraising Acts and other mandatory professional reporting requirements;

- the attached consolidated financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in note 1 to the financial statements;

- the attached consolidated financial statements and notes give a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the financial year ended on that date; and

- there are reasonable grounds to believe that the Group 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



Director: Robyn Clubb



Director: Claudia Riseborough

Dated this 22nd day of October 2026

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INDEPENDENT AUDITOR'S REPORT
To the Members of YWCA Australia

Opinion

We have audited the financial report of YWCA Australia ('the Company') and its subsidiaries ('the Group'), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policies, and the directors' declaration.

In our opinion the accompanying financial report of the Group 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 Group'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 *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 Group 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 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

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

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

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

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

Responsibilities of the Directors for the Financial Report

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

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

The directors are responsible for overseeing the registered entity'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.

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

Independence

We confirm that the independence declaration required by the ACNC Act, which has been given to the responsible entities of Company, would be in the same terms if given to the responsible entities as at the time of this auditor's report.

RSM

RSM AUSTRALIA PARTNERS

GNS

Gary Sherwood
Partner

Sydney, NSW
Dated: 23 October 2026