Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

Anglican Care

ABN 94 273 103 460

Financial Statements

For the Year Ended 30 June 2026

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

Anglican Care

ABN 94 273 103 460

Contents

For the Year Ended 30 June 2026

	Page
Board Members' Report	1
Auditor's Independence Declaration	8
Independent Audit Report	9
Board Members' Declaration	12
Statement of Surplus or Deficit and Other Comprehensive Income	13
Statement of Financial Position	14
Statement of Changes in Funds	15
Statement of Cash Flows	16
Notes to the Financial Statements	17

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

Anglican Care

ABN 94273 103 460

Board Members' Report
30 June 2026

General Information

This financial report details the financial affairs of Anglican Care.

The Newcastle Anglican Church Corporation (NACC) was established on 1 October 2017 as a Standing Committee of the Diocesan Council pursuant to the Diocesan Council Ordinance 1929 (amended February 2018). Effective 1 October 2020, the NACC was renamed the Newcastle Anglican Corporation (NAC) pursuant to the Diocesan Council Newcastle Anglican Church Corporations Ordinance 2017 Governance Amendment Ordinance 2020. The NAC was provided with full delegation of the Diocesan Council to oversee the operations of Anglican Care.

Information on Board Members

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

The names, qualifications, experience and special responsibilities of each person who has been a Board Member during the year and to the date of this report are:

Bishop Peter Stuart	Board member since 11 May 2017 President since 2 February 2018 Chairman of the Board from 1 October 2020
Qualifications	B.Com, B.D, M.Management, Ed.D, GAICD
Experience	Dr Peter Stuart became the Bishop of Newcastle on 2 February 2018 after having served as Assistant Bishop from 2 February 2009. He has administered the Dioceseon two occasions (2013 and 2017). He has considerable experience in not-for-profit governance, risk management, policy development, communication and financial administration. He has previouslyserved on the Board of Anglicare Tasmania Inc, Glenview Nursing Home Inc (Tas),Julia Farr Services (SA), the Julia Farr Association (SA), St Peters College (SA). He has previously been a member of the Diocesan Council in the Diocese of Tasmania and Adelaide as well as member of the Long Service Leave Board of General Synod. In Newcastle, he has served as the chair of each of the DiocesanSchools, the Samaritans Foundation, the Trustees of Church Property and the Diocesan Council.
Bishop Charlie Murry	Appointed 10 May 2018 (non-voting member from 1 October 2020)
Qualifications	BMus, BTh, MAICD
Experience	Appointed Assistant Bishop of Newcastle – Coastal Episcopate on 10 May 2018. He has served on the Diocesan Council and the Clergy Emoluments Board since 2011. While the Rector of Singleton 2010 – 2018, he was for periods Area Dean and then Archdeacon for the Upper Hunter

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

Anglican Care

ABN 94273 103 460

Board Members' Report
30 June 2026

Bishop Sonia Roulston	Appointed 1 October 2020 (non-voting member)
Qualifications	B.AppSci BD MMin
Experience	Appointed Assistant Bishop of Newcastle – Inland Episcopate on 10 May 2018. She has served on the Diocesan Council and the Diocesan Ministry Council. Prior to her appointment as Assistant Bishop, she held the offices including Archdeacon of Newcastle and Rector of Morpeth. Sonia graduated from the AICD course in 2015.
Mark Hedges	Appointed 1 October 2020
Qualifications	M.App.Fin, MBA, B.Bus.Stud, CPA, GAICD
Experience	Comprehensive experience and successful track record in finance roles in large manufacturing and media organisations. He has deep commercial experience and expertise in financial markets, particularly Corporate funding. He has proven judgement and understanding of risk as well as consistent high-level contribution to strategic thinking. In 2015 he concluded his role as Group Treasurer for Fairfax Media Limited. He was the Deputy Chair of Hunter United Credit Union until April 2020. Mark was a Director and the Deputy Chair of Lifeline (Harbour to Hawkesbury, Sydney) until Oct 2025. He also sits on the Audit and Risk committee of the Hunter New England Local Health District. Mark also serves on the Board of the Newcastle Anglican Church Redress Corporation.
Helen Murray	Appointed 1 October 2020
Qualifications	B.A, LLB
Experience	Helen retired from the partnership at Sparke Helmore Lawyers on 31 March 2024 aftermore than 40 years in practice. During that time, she acted for State and Local government, global corporations, utilities, leading private developers and Newcastle families and individuals. She has advised in major land portfolio strategic management, transformation, and regeneration. She has previously served on the Board of a local financial institution. Inthat role the focus was on governance, risk management and compliance. She also served on the Board of the Newcastle Anglican Schools Corporation until 30 September 2020.
Fiona Williams	Appointed 1 October 2020
Qualifications	BBus GAICD
Experience	Experienced Senior Leader with expertise in the Strategy, Human Resources and Learning & Development areas. Currently the Associate Director People Strategy and Organisational Development at the University of Newcastle. Fiona has over 20 years' leadership experience across a range of industries including Not for Profit, Health, Education, Rail, Manufacturing, Insurance, Travel and Local Council. She served on the Board of Anglican Care until 30 September 2020.

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

Anglican Care

ABN 94273 103 460

Board Members' Report
30 June 2026

Professor Emeritus John Marley	Appointed 1 February 2023 Term Expired 31 October 2025
Qualifications	MD, MB ChB, Dr Med (Honoris causa), FRCP(Edin), FRACGP, DObstRCOG, DA, FACRRM, FP Cert
Experience	Former Pro Vice-Chancellor, Faculty of Health with the University of Newcastle andcurrently appointed with the University of Queensland. He has extensive clinical experience including as a GP/SMO/Emergency Department physician in rural and remote locations and currently spends time working in hospitals in remote ATSI locations in Cape York and the Kimberley. Has extensive strategic experience including a prior appointment as the Director ofStrategy and Role Redesign for the Clinical Services Redesign Program at NSW Health. He was awarded a Medal of the Order of Australia (OAM) for service to medical education.
Vicki Eckart	Appointed 8 November 2023
Qualifications	Registered nurse & non-practicing midwife Bachelor of Health Science Nursing Masters Health Management Certified Assessor for the: - Australian Council on Healthcare Standards - Primary and Community Care Standards - Rainbow Tick, and Evaluation and Quality Improvement Program (International)
Experience	Vicki is an experienced healthcare professional who has worked in executive positions for more than 25 years predominantly in the not-for-profit religious sector. Most recent executive leadership roles have been in the residential, community, and retirement living sectors undertaking service realignment, establishing clinical governance systems and processes, integrating services, and improving financial performance. Other executive roles include general management and clinical service managementin acute private hospitals and for corporate business improvement.
Cliff Barclay	Appointed 11 December 2024
Qualifications	BTH, Grad Dip Soc Sci (Drug Dep), GAICD
Experience	Cliff has been involved in the community services sector for 40 years. He has been CEO for three organisations for 20 years and in senior leadership for a further seven years. His expertise is in youth services, drug and alcohol and housing and homelessness services. He has run early childhood services, an Australian Disability Enterprise, a Lifeline service, drug and alcohol, mental health, youth, welfare and home based care services. He is known for his entrepreneurial approach. He established three youth residential specialist services including Australia's first funded youth foyer. He was the founder of Uniting Housing Vic TAS and across three different agencies has been responsible forthe acquisition and delivery of more than 400 social and affordable housing units. He is the recipient of three state or national awards. In 2014, the Australian Institute ofManagement named him Not for Profit Manager of

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

	the Year for Victoria.
Bruce White	Appointed 11 December 2024
Qualifications	MBA, GAICD
Experience	Bruce is an accomplished non-executive director and senior executive with extensive experience in governance, IT transformation, and financial services. A Graduate of theAustralian Institute of Company Directors, Bruce has held pivotal roles including Chief Information Officer and Board Member across various industries. Renowned for his expertise in cybersecurity, digital transformations, and regulatory compliance, he has led complex projects and operational enhancements, fostering innovation and efficiency. As a strategic leader, Bruce has consistently contributed to the success of organizations by delivering robust governance frameworks and driving industry best practices. Bruce is Chair of the Audit & Risk Committee, where he provides leadership in financial oversight, governance frameworks, and risk management, ensuring accountability and operational excellence within the Diocese.
Nat McGregor	Appointed 1 November 2025
Qualifications	B.com, GAICD, Fellow (FGIA), CPA, ANZIIF (Assoc) CIP. MCIPS
Experience	Nat is an experienced Non-Executive Director and CEO/COO, with a strong financial and commercial background, deep expertise in governance, risk and compliance combined with excellent communication and leadership and advanced strategic planning capability. With 17 years' NED experience, bringing a well-honed ability to contribute effectively in a Boardroom setting and add value through considered, thoughtful governance and strategic advice. Other executive roles include Chief Operating Officer of Black Dog Institute and consultant for NM Business Solutions
Dr Anita Watts	Appointed 1 November 2025
Qualifications	B. Med. FRACGP
Experience	Anita Watts is a Wiradjuri woman, working on Awabakal country in Newcastle as a General Practitioner in both a large mainstream urban general practice and in the Aboriginal Community Controlled Health Sector. She is a board member of Hunter New England Central Coast Primary Health Network. Anita is a previous Council member of the Aboriginal and Torres Strait Islander Health Council of the Royal Australian College of General Practitioners (RACGP) and was a previous board member of the Australian Indigenous Doctors Association. From 2005 to 2019 Anita was a Senior lecturer at the University of Newcastle, teaching Aboriginal and Torres Strait Islander Health. She has an interest in the provision of health care to under serviced communities.
Dr Alan Woodward	Appointed 1 November 2025
Qualifications	PhD, MPS, BBus (PubAdmin), AdipA, FAES, GAICD
Experience	Dr Woodward has worked in mental health and suicide prevention for 25 years as a policy advisor, executive in not-for-profit organisations, evaluator and researcher. He is an expert on crisis helpline services and community-based supports. He is a recipient of the 2022 UNSW Mental Health Prize (Professional).

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

	He has a deep appreciation of the social determinants of health and wellbeing, including family, social, and cultural factors in our lives. Dr Woodward is an experienced non-executive director and strategic advisor to governments, including to the National Suicide Prevention Office, Defence Joint Health Command, and as a former National Mental Health Commissioner. Dr Woodward has a particular interest in how people experience health and social services and the extent to which these create positive outcomes. This is reflected in his research interests and his work as an evaluator.

Principal activities

The principal activity of Anglican Care during the financial year was the provision of quality aged care, accommodation and support services that enhance the wellbeing, independence and quality of life of older people.

As the aged care ministry of Newcastle Anglican, Anglican Care delivers a comprehensive range of services across the Hunter, Central Coast and Mid-North Coast regions of New South Wales. These include residential aged care, retirement living, in-home care and community-based support services, together with specialised dementia care, palliative care, respite services and allied health and wellbeing programs.

Through its continuum of care and support, Anglican Care responds to the changing needs of older people, enabling them to live with dignity, choice and independence while fostering meaningful connections and participation in their communities.

There have been no significant changes in the nature of the Entity's activity during the financial year.

Operating results and review of operations for the year

The operating deficit for the year was $7,341,661 (2025: deficit $1,447,609).

The aged care sector continues to experience significant transformation, driven by ongoing regulatory reform, increasing expectations around quality and safety, workforce challenges and sustained financial pressures. These factors continue to influence the operating environment and financial sustainability of aged care providers across Australia.

Throughout the financial year, Anglican Care has remained committed to delivering high-quality, person-centred care and support to older Australians across its residential aged care, retirement living and home and community care services. The organisation continues to focus on meeting the changing needs and expectations of those it supports, while maintaining safe, sustainable and responsive services across the communities in which it operates.

Workforce availability, recruitment and retention remain key challenges in regional locations. Mandated staffing and care minute requirements, together with increasing employee remuneration and competition for qualified aged care professionals, have continued to place pressure on operating costs. Anglican Care has maintained its focus on workforce capability, professional development and supporting employees to deliver quality care in an increasingly complex regulatory environment.

The implementation of aged care reforms, including the new Aged Care Act and strengthened quality and governance requirements, has required continued investment in systems, processes, workforce development and compliance. Anglican Care continues to adapt its operating practices to meet these requirements while maintaining a strong focus on the safety, dignity, wellbeing and individual needs of those in its care.

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

Government funding has increased to support the rising cost of delivering aged care services, including mandated staffing requirements and employee wage increases. However, these increases have been insufficient to cover higher employment costs, inflationary pressures and the increasing complexity of care needs. Additional cost pressures have been experienced across utilities, maintenance, insurance and other essential services, further impacting operating margins. Anglican Care remains focused on improving occupancy, workforce utilisation and operational efficiency while ensuring that care quality and resident outcomes remain central to service delivery.

During the financial year Anglican Care transitioned to fresh, on-site cooking across our Residential Aged Care homes under an outsourced arrangement. This supports our commitment to providing high-quality, nutritious meals and a more enjoyable dining experience for residents. The new model will enable greater choice, stronger connections between residents and catering teams, and improved resident wellbeing and satisfaction.

Across its broader service portfolio, Anglican Care continues to respond to the growing preference of older Australians to remain independent and connected to their communities. This includes supporting the delivery of home and community care services and retirement living options that promote choice, independence and wellbeing.

Despite the challenges facing the sector, Anglican Care continues to focus on strengthening its operational and financial sustainability through disciplined cost management, effective resource allocation, workforce development and ongoing service improvement. These priorities will support the organisation's ability to respond to changing community needs, meet its regulatory obligations and continue delivering compassionate, high-quality aged care services into the future.

Significant changes in state of affairs

There have been no significant changes in the state of affairs of Anglican Care during the year.

Events after the reporting date

There have been no events after the reporting date for Anglican Care.

Environmental issues

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

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

Anglican Care

ABN 94273 103 460

Board Members' Report
30 June 2026

Meetings of Board Members

During the financial year, there were 12 meetings of the NAC board. Attendances by each Board member during the year were as follows:

	Board Meetings	
	Number eligible to attend	Number attended
Bishop Peter Stuart	12	11
Bishop Charlie Murry	12	11
Bishop Sonia Roulston	12	10
Mark Hedges	12	12
Helen Murray	12	11
Fiona Williams	12	10
Professor Emeritus John Marley (term expired 31/10/2025)	4	3
Vicki Eckart	12	11
Cliff Barclay	12	12
Bruce White	12	11
Nat McGregor (appointed 01/11/2025)	7	7
Anita Watts (appointed 01/11/2025)	7	7
Alan Woodward (appointed 01/11/2025)	7	7

Auditor's independence declaration

The lead auditor's independence declaration in accordance with subdivision 60-C of the Australian Charities and Nor-for-profits Commission Act 2012, for the year ended 30 June 2026 has been received and can be found of page 8 of the financial report.

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

DocuSigned by:

Board member:……94B181ED9F8742C……

DocuSigned by:

Board member:……F8F59E479FD54C0……

Dated 21 October 2026

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

Anglican Care

ABN 94 273 103 460

Auditor's Independence Declaration

In accordance with subdivision 60-C of the *Australian Charities and Not-for-profits Commission Act 2012*, I am pleased to provide the following declaration of independence to the Board of Anglican Care.

As the lead auditor of the audit of the financial statements of Anglican Care for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, during the year ended 30 June 2026, there have been:

(i) no contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act 2012* and any applicable legislation in relation to the audit; and

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

HLB Mann Judd Assurance (Newcastle) Pty Limited
(An authorised audit company)

M.J. O'Connor
Director

Newcastle

15 October 2026

HLB MANN JUDD
ADVISORY AND ACCOUNTING

HLB Mann Judd Assurance (Newcastle) Pty Ltd 37 126 556 330
Level 1, 426 King Street, Newcastle West NSW 2302
T: 02 4928 8380
E: mailbox@hlbnewcastle.com.au

Liability Limited by a scheme approved under Professional Standards Legislation.

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

Anglican Care

ABN 94 273 103 460

Independent Audit Report to the members of Anglican Care

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Anglican Care (the Entity), which comprises the statement of financial position as at 30 June 2026, the statement of surplus or deficit and other comprehensive income, the statement of changes in funds and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies, and the Board Members' declaration.

In our opinion, the accompanying financial report of the Entity is in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act), including:

(i) giving a true and fair view of the Entity's financial position as at 30 June 2026 and of its financial performance for the year ended on that date; and

(ii) complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

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

Other Information

The Board Members are responsible for the Other Information. The Other Information comprises the information included in the Entity's annual report for the year ended 30 June 2026, but does not include the financial report and our auditor's report thereon.

HLB MANN JUDD ADVISORY AND ACCOUNTING

HLB Mann Judd Assurance (Newcastle) Pty Ltd 37 126 556 330
Level 1, 426 King Street, Newcastle West NSW 2302
T: 02 4928 8380
E: mailbox@hlbnewcastle.com.au

Liability Limited by a scheme approved under Professional Standards Legislation.

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

Independent Audit Report to the members of Anglican Care

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

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

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

Responsibilities of Board Members for the Financial Report

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

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

Auditor's Responsibilities for the Audit of the Financial Report

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

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

- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.

HLB MANN JUDD ADVISORY AND ACCOUNTING

HLB Mann Judd Assurance (Newcastle) Pty Ltd 37 126 556 330
Level 1, 426 King Street, Newcastle West NSW 2302
T: 02 4928 8380
E: mailbox@hlbnewcastle.com.au

Liability Limited by a scheme approved under Professional Standards Legislation.

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

Anglican Care

ABN 94 273 103 460

Independent Audit Report to the members of Anglican Care

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates, if any, and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statement, including the disclosures, and whether the financial statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board Member regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

HLB Mann Judd Assurance (Newcastle) Pty Limited
(An authorised audit company)



M.J. O'Connor
Director

NEWCASTLE

22 October 2026

HLB MANN JUDD ADVISORY AND ACCOUNTING

HLB Mann Judd Assurance (Newcastle) Pty Ltd 37 126 556 330
Level 1, 426 King Street, Newcastle West NSW 2302
T: 02 4928 8380
E: mailbox@hlbnewcastle.com.au

Liability Limited by a scheme approved under Professional Standards Legislation.

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

Anglican Care

ABN 94 273 103 460

Board Members' Declaration

The Board Members of the Entity declare that:

1. The financial statements and notes, as set out on pages 13 to 40, are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, and:

    a. comply with Australian Accounting Standards; and

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

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

This declaration is made pursuant to subdivision 60.15 of the *Australian Charities and Not-for-profits Commission Regulations 2022* and in accordance with a resolution of the Board of Directors.

DocuSigned by:

Board Member .....94B181ED9F8742C.....

DocuSigned by:

Board Member .....F8F59E479FD54C0.....

Dated 21 October 2026

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

Anglican Care

ABN 94 273 103 460

Statement of Surplus or Deficit and Other Comprehensive Income

For the Year Ended 30 June 2026

	Note	2026 $	2025 $
Revenue	4	**133,295,159**	125,213,895
Other income from operating activities	4	**12,438,486**	6,373,890
Gain on disposal of assets		**211,840**	2,372,162
Employee benefits expense		**(107,709,371)**	(98,249,536)
Depreciation and amortisation expense	5	**(9,585,625)**	(9,247,690)
Bad and doubtful debt expense	5	**(89,873)**	509,539
Energy costs		**(1,655,847)**	(1,353,572)
Insurances		**(1,627,126)**	(1,405,858)
Hotel services	19	**(14,322,661)**	(8,937,324)
Repairs and maintenance expenses		**(3,142,435)**	(2,808,358)
Allied health and medical consumables		**(3,682,899)**	(3,667,442)
Administration costs		**(4,301,428)**	(3,088,199)
Finance costs		**(710,769)**	(636,151)
Other expenses		**(6,459,112)**	(6,522,965)
Surplus/(Deficit) before income tax		**(7,341,661)**	(1,447,609)
Income tax expense	2(c)	**-**	-
Surplus/(Deficit) for the year		**(7,341,661)**	(1,447,609)
Other comprehensive income			
Items that will not be reclassified subsequently to surplus or deficit			
Revaluation of land	16	**2,101,000**	1,099,000
Total other comprehensive income		**2,101,000**	1,099,000
Total comprehensive income for the year		**(5,240,661)**	(348,609)

The accompanying notes form part of these financial statements.

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

Anglican Care

ABN 94 273 103 460

Statement of Financial Position

As At 30 June 2026

	Note	2026 $	2025 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	**25,890,690**	31,900,008
Trade and other receivables	7	**7,208,549**	4,005,920
Inventories	8	**4,585**	32,171
Financial assets	9	**71,311,756**	69,182,814
TOTAL CURRENT ASSETS		**104,415,580**	105,120,913
NON-CURRENT ASSETS			
Property, plant and equipment	10	**187,829,280**	187,073,648
Intangible assets	11	**66,030**	104,879
TOTAL NON-CURRENT ASSETS		**187,895,310**	187,178,527
TOTAL ASSETS		**292,310,890**	292,299,440
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	12	**11,055,882**	11,671,816
Short-term provisions	13	**7,371,457**	6,269,853
Employee benefits	15	**11,861,188**	10,199,167
Other liabilities	14	**195,913,444**	193,008,938
TOTAL CURRENT LIABILITIES		**226,201,971**	221,149,774
NON-CURRENT LIABILITIES			
Employee benefits	15	**1,567,219**	1,367,305
TOTAL NON-CURRENT LIABILITIES		**1,567,219**	1,367,305
TOTAL LIABILITIES		**227,769,190**	222,517,079
NET ASSETS		**64,541,700**	69,782,361
FUNDS			
Reserves	16	**35,712,217**	33,611,217
Accumulated surplus		**28,829,483**	36,171,144
TOTAL FUNDS		**64,541,700**	69,782,361

The accompanying notes form part of these financial statements.

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

Anglican Care

ABN 94 273 103 460

Statement of Changes in Funds

For the Year Ended 30 June 2026

2026

	Accumulated Surplus	Reserves	Total
	$	$	$
Opening balance 1 July 2025	**36,171,144**	**33,611,217**	**69,782,361**
Surplus/(Deficit) for the year	**(7,341,661)**	**-**	**(7,341,661)**
Other comprehensive income	**-**	**2,101,000**	**2,101,000**
Balance at 30 June 2026	**28,829,483**	**35,712,217**	**64,541,700**

2025

	Accumulated Surplus	Reserves	Total
	$	$	$
Opening balance 1 July 2024	37,334,753	32,796,217	70,130,970
Surplus/(Deficit) for the year	(1,447,609)	-	(1,447,609)
Other comprehensive income	-	1,099,000	1,099,000
Transfer to accumulated surplus from reserves	284,000	(284,000)	-
Balance at 30 June 2025	36,171,144	33,611,217	69,782,361

The accompanying notes form part of these financial statements.

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

Anglican Care

ABN 94 273 103 460

Statement of Cash Flows

For the Year Ended 30 June 2026

	Note	2026 $	2025 $
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from residents, government subsidies and other sources		**139,411,952**	126,814,473
Payments to suppliers and employees		**(140,822,388)**	(121,659,195)
Interest received		**2,555,253**	3,295,473
Interest paid		**(710,769)**	(636,151)
Receipts from resident deposits (net)		**3,680,157**	11,926,279
Net cash provided by operating activities	22	**4,114,205**	19,740,879
CASH FLOWS FROM INVESTING ACTIVITIES:			
Proceeds from sale of property, plant and equipment and held for sale assets		**396,169**	3,566,700
Purchase of property, plant and equipment		**(8,390,750)**	(7,100,805)
Net movement in financial assets		**(2,128,942)**	1,811,414
Net cash used by investing activities		**(10,123,523)**	(1,722,691)
Net increase/(decrease) in cash and cash equivalents held		**(6,009,318)**	18,018,188
Cash and cash equivalents at beginning of year		**31,900,008**	13,881,820
Cash and cash equivalents at end of financial year	6	**25,890,690**	31,900,008

The accompanying notes form part of these financial statements.

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

Anglican Care

ABN 94 273 103 460

Notes to the Financial Statements

For the Year Ended 30 June 2026

1 Basis of preparation

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

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

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The functional and presentation currency of the Entity is Australian dollars.

The financial report was authorised for issue on 21 October 2026 by the Board.

2 Material Accounting Policies

(a) Working Capital Deficiency and Going Concern

At balance date the Entity's current liabilities exceeded current assets by $121,786,391 (2025: $116,028,861). The financial statements have been prepared on a going concern basis.

The accounting policy with respect to Resident Loans, in the form of Refundable Accommodation Deposits (RADs), Accommodation Bonds and Ingoing Contributions, contributes significantly to the deficiency in working capital. These amounts are classified as current liabilities and amounted to $195,913,444 at balance date (2025: $193,008,938). The accounting policy recognises that the Resident Loans are repayable when the resident leaves the facility and regulations specify repayment terms such that the Entity does not have an unconditional right to defer settlement for greater than 12 months. Refer to Note 14 to the financial statements. Regulations also require the Entity to have in place the appropriate Liquidity Management Strategies to fund repayments to residents.

(b) Adoption of new and revised accounting standards

The Entity has adopted all standards which became effective for the first time during the year ended 30 June 2026. None of the new standards had a material impact on the reported financial position or performance.

(c) Income tax

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

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

2 Material Accounting Policies

(d) Impairment of non-financial assets

At the end of each reporting period the Entity determines whether there is any evidence of an impairment indicator for non-financial assets.

Where this indicator exists, and regardless for indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use.

The Entity's non-financial assets consist mostly of specialised accommodation buildings which are combined with other assets and liabilities to provide Residential Aged Care services. As the future economic benefits of the Entity's assets are not primarily dependent on their ability to generate net cash inflows, value in use measurements are not always appropriate. In assessing potential impairment of these specialised assets, the Entity adopts the current replacement cost approach to assess fair value of the assets. This approach compares the accounting written down value of the buildings to the amount the Entity has assessed would be required to pay to replace the service capacity contributed by the assets. Current replacement cost reflects the Entity's assessment of the current cost to construct a substitute asset, adjusted to account for the deterioration of obsolescence of the existing buildings.

Impairment losses are recognised in the statement of surplus or deficit and other comprehensive income. Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss.

(e) Approved Provider Aged Care Places (Bed licences)

These licences are issued by the Federal Government to approved providers, as part of Federal Government funding rounds. They are provided at no cost to the Entity. Holders of bed licences receive Federal Government funding in accordance with predetermined rates. Bed licences have not been recognised as an asset.

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

2 Material Accounting Policies

(f) Critical accounting estimates and judgments

The Board evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Entity.

(g) New Accounting Standards and Interpretations in Future Periods

The AASB has issued and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods. The Entity has considered the impact of these changes and determined that they will not materially impact the recognition, measurement or disclosure of transactions.

(h) Portable Long Service Leave (NSW Community Services Scheme)

During the year, the Entity participated in the NSW Community Services Industry Portable Long Service Leave Scheme. Eligible employees accrue long service leave entitlements through the scheme based on service within the community services industry. The Entity is required to submit periodic service returns and pay levies to the Long Service Corporation based on eligible employee wages.

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

3 Operating Segments

Segment information

Identification of reportable segments

The Entity has determined the operating segments to be based on the internal reports used by the Diocesan Chief Executive and Board to make strategic decisions. The Entity operates in the aged care industry in New South Wales only. The business segments are:

- Residential Aged Care facilities - the operation of aged care facilities - including nursing homes and hostels.
- Retirement villages - the operation of retirement living villages.
- Community care - the operation of community care packages, extended aged care in the home packages, day therapy centre and consumer directed care packages.
- Other - includes food services and corporate departments.

Segment reporting

Operating segments are reported in a manner consistent with internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Diocesan Chief Executive.

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

Anglican Care

ABN 94 273 103 460

Notes to the Financial Statements

For the Year Ended 30 June 2026

3 Operating Segments

(a) Segment performance

	Residential Aged Care Facilities		Retirement Villages		Community Care		Other		Inter Segment Elimination / Unallocated		Total	
	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	2025
	$	$	$	$	$	$	$	$	$	$	$	$
REVENUE												
Government funding	94,832,432	88,410,353	-	-	2,453,419	2,324,528	141,858	-	-	-	97,427,709	90,734,881
Resident charges	25,555,897	23,976,339	1,353,731	1,113,825	7,582,171	8,272,246	-	-	-	-	34,491,799	33,362,410
RAD/Bond retentions	84,516	-	1,291,135	1,116,604	-	-	-	-	-	-	1,375,651	1,116,604
Interest income	1,221	4,884	-	-	-	-	2,608,343	3,168,137	-	-	2,609,564	3,173,021
Donations	4,000	25,625	-	-	-	-	2,311,851	82	-	-	2,315,851	25,707
Other revenue	578,681	615,590	719,058	566,285	82,580	(46,160)	8,901,106	9,252,085	(2,556,514)	(4,840,476)	7,724,911	5,547,324
Total segment revenue	121,056,747	113,032,791	3,363,924	2,796,714	10,118,170	10,550,614	13,963,158	12,421,580	(2,556,514)	(4,840,476)	145,945,485	133,959,947
EXPENSES												
Care employee expenses	71,122,385	67,553,901	-	-	4,366,228	3,841,602	-	-	-	-	75,488,613	71,395,503
Other employee expenses	10,390,376	9,843,013	207,466	253,492	1,823,163	2,268,250	19,799,753	14,489,278	-	-	32,220,758	26,854,033
Management fees	15,154,549	16,117,605	473,708	323,885	1,246,797	1,402,392	(14,318,540)	(13,003,406)	(2,556,514)	(4,840,476)	-	-
Depreciation and amortisation	7,312,430	6,905,183	1,397,838	1,279,579	17,915	31,354	857,442	1,031,574	-	-	9,585,625	9,247,690
Finance costs	710,769	636,151	-	-	-	-	-	-	-	-	710,769	636,151
Hotel services	13,458,520	6,539,473	15,650	16,590	198,042	63,543	650,449	2,317,718	-	-	14,322,661	8,937,324
Allied health and medical consumables	3,648,281	3,536,218	-	-	30,645	131,224	3,973	-	-	-	3,682,899	3,667,442
Administration costs	901,445	579,685	49,425	93,341	117,654	86,363	3,232,904	2,328,810	-	-	4,301,428	3,088,199
Other expenses	7,254,044	6,007,277	1,163,103	975,331	2,832,361	2,864,784	1,724,885	1,733,822	-	-	12,974,393	11,581,214
Total segment expenses	129,952,799	117,718,506	3,307,190	2,942,218	10,632,805	10,689,512	11,950,866	8,897,796	(2,556,514)	(4,840,476)	153,287,146	135,407,556
Segment result	(8,896,052)	(4,685,715)	56,734	(145,504)	(514,635)	(138,898)	2,012,292	3,522,508	-	-	(7,341,661)	(1,447,609)

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

Anglican Care

ABN 94 273 103 460

Notes to the Financial Statements

For the Year Ended 30 June 2026

3 Operating Segments

(b) Segment assets

	Residential Aged Care Facilities		Retirement Villages		Community Care		Other		Inter Segment Elimination / Unallocated		Total	
	2026 $	2025 $	2026 $	2025 $	2026 $	2025 $	2026 $	2025 $	2026 $	2025 $	2026 $	2025 $
Current assets	93,919,410	92,795,431	596,633	2,720,152	1,535,207	2,337,321	8,364,330	6,943,853	-	-	104,415,580	105,120,913
Non-current assets	142,906,360	142,921,670	32,659,646	31,267,546	123,992	175,076	12,205,312	12,814,235	-	-	187,895,310	187,178,527
	236,825,770	235,717,101	33,256,279	33,987,698	1,659,199	2,512,397	20,569,642	19,758,088	-	-	292,310,890	292,299,440
Included in segment assets are:												
- Capital expenditure	5,400,741	5,178,808	2,058,470	1,604,268	8,361	37,584	923,178	280,145	-	-	8,390,750	7,100,805

(c) Segment liabilities

Current liabilities	180,456,940	174,491,612	36,577,911	33,454,662	2,140,103	3,671,239	7,027,017	9,208,105	-	-	226,201,971	221,149,774
Non-current liabilities	1,062,730	861,949	186	410	120,464	17,502	383,839	487,444	-	-	1,567,219	1,367,305
	181,519,670	175,353,561	36,578,097	33,455,072	2,260,567	3,688,741	7,410,856	9,695,549	-	-	227,769,190	222,517,079

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

4 Revenue

		2026	2025
		$	$
Revenue from contracts with customers			
- Government funding		**97,427,709**	90,734,881
- Resident revenue		**35,867,450**	34,479,014
		133,295,159	125,213,895
Other income from operating activities			
- Interest		**2,609,564**	3,173,021
- Rental income		**717,488**	645,233
- Corporate shared services	20	**5,904,986**	1,298,600
- Sundry income		**890,597**	1,231,329
- Donations		**2,315,851**	25,707
		12,438,486	6,373,890
		145,733,645	131,587,785

Revenue earnt by the Entity from its contracts with customers primarily consists of the following categories:

Government funding and resident fees

When the Entity receives revenue from government funding and resident fees, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with Accounting Standard AASB 15: Revenue from Contracts with Customers.

When both these conditions are satisfied, the Entity:

- Identifies each performance obligation relating to the agreement;
- Recognises a contract liability for its obligations under the agreement; and
- Recognises revenue as it satisfies its performance obligations.

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

4 Revenue

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the Entity:

- Recognises the asset received in accordance with the recognition requirements of other applicable Accounting Standards;
- Recognises related amounts (for example lease liabilities, financial instruments, provisions, revenue or contract liability arising from a contract with a customer); and
- Recognises income immediately in surplus or deficit as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount above, the Entity recognises income in surplus or deficit when or as it satisfies its obligations under the contract.

Key judgements - Performance obligations under AASB 15

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently specific by taking into account any conditions specified in the arrangement, explicit or implicit, regarding the promised goods or services. In making this assessment, management includes the nature, value, quantity and period of transfer related to the goods or services promised.

Other revenue

Interest

Interest revenue is recognised using the effective interest rate method.

Rental income

Revenue from the rental of apartments and self care units is brought to account in the period to which it relates.

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

5 Result for the Year

The result for the year includes the following specific expenses:

		2026	2025
		$	$
Depreciation - Property, plant and equipment		**9,546,776**	9,161,302
Amortisation		**38,849**	86,388
		9,585,625	9,247,690
Impairment of receivables:			
- Impairment loss		**14,656**	27,273
- Movement in provision for expected credit loss		**75,217**	(536,812)
Bad and doubtful debt expense		**89,873**	(509,539)

6 Cash and cash equivalents

Cash at bank in hand		**25,890,690**	31,900,008
		25,890,690	31,900,008

7 Trade and other receivables

Trade receivables		**2,538,325**	1,651,954
Provision for expected credit loss	(a)	**(786,877)**	(711,660)
		1,751,448	940,294
Prepayments		**1,239,523**	1,256,145
Related party receivables		**1,151,315**	202,597
Refundable Accommodation Deposits receivable		**600,000**	-
Other receivables		**2,466,263**	1,606,884
		7,208,549	4,005,920

Trade and other receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for expected credit losses. Trade and other receivables are generally due for settlement within 30 days with the exception of Refundable Accommodation Deposits (RADs) which are required, under the Aged Care Act, to be settled within 6 months from date of admission to Residential Aged Care.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectable are written off. A provision for doubtful debts is established on an expected credit loss - forward looking basis - for all trade receivables at amortised cost.

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

7 Trade and other receivables

Accounting estimates - expected credit losses (ECL)

The Entity accepts credit risk that may result in future losses. Recognition of the expected credit losses requires significant estimation and judgement. Profiling of the Entity's credit risk exposures is also explained at note 24.

The expected credit loss model provides a three-stage assessment of the Entity's financial exposure to credit losses as follows:

Stage 1 – 12 month expected credit losses

When the debt is first recognised, stage 1 represents the inherent risk of default, the expected credit losses to occur from all possible events in the next 12 months. The Entity profiles the resident fee debtors considering the service type and the type of fee billed. In Residential, Basic Daily Fee (payable by all residents), Accommodation (whether a RAD, Residential Accommodation Contribution [RAC], Daily Accommodation Payment [DAP], Daily Accommodation Contribution [DAC] or Combination), Means Tested Fee (only payable by residents assessed with means) or Supported (supported by government and unlikely to have means outside of the pension). In Community, Client Contributions.

Stage 2

Expected lifetime credit losses due to a significant increase in credit risk such as accumulating unpaid fees, resident no longer in care and not awaiting settlement from estate, disputes with families or complicating factors relating to administration and other external parties.

Due the complexity of the admissions process, the financial terms of admission are often unconfirmed for up to 180 days in relation to RAD/DAP choice and 90 days for advice relating to means. On this basis, the Entity has determined that it is reasonable to reassess credit risk relating to fee types using the following, unless there is a risk event prior:

- Basic Daily Fee - 30 days

- Accommodation Fees - 180 days

- Means Tested Fees - 90 days

- Client Contribution - 30 days

Stage 3 – Credit impaired

When the Entity has determined that it is unlikely that the amounts payable by the resident will be settled in full, in a timely manner and without intervention, the difference between the expected contracted and expected cashflows is determined and recognised in the credit loss allowance. Factors considered include a lack of correspondence or an inability to contact family, previous arrangements made with the resident or the resident's family, whether the Entity has received a RAD and is expecting future settlement, the known extent and availability of other assets that can be applied to repay the debt, including whether any legal security is held.

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

7 Trade and other receivables

Forward looking information

The assumptions within the ECL modelling are reviewed annually by the executive management team. The review takes into consideration information such as expected resident intake and financial mix of admissions, any known future changes to regulations that will impact fees and charges or terms of financial admissions.

(a) Reconciliation of movements in expected credit loss allowance

The movement in the allowance account is reconciled to the nature of the financial exposure as monitored by the Entity's finance department and disclosed below.

Analysis of the credit risk inherent in the resident debtors balance is provided at note 24.

	2026	2025
	$	$
Opening balance at 1 July 2025	**711,660**	1,248,472
Debts written off during the year as unrecoverable	**(14,656)**	(27,273)
Movement in expected credit loss allowance	**89,873**	(509,539)
Balance at end of the year	**786,877**	711,660

The Entity recognises an allowance for the ECL attributable to trade receivables.

Credit risk assessment considers relevant information about current conditions and reasonable and supportable information about future events. The Entity's main exposure to credit risk is in respect of fees and charges payable by residents for aged care services. The policies, procedures and financial models applied to determine and monitor the ECL have been informed by historical bad debts, profiling of resident debtors on attributes such as the nature of the services provided, being residential care, residential accommodation or community care services, the financial structure of the residential admission, including RAD, RAC, DAP, DAC or Supported Resident, and overall arrears history for all debtor categories.

8 Inventories

At cost:		
Consumables	**4,585**	32,171

9 Financial assets

Term deposits - at amortised cost	**71,311,756**	69,182,814

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

10 Property, plant and equipment

	2026 $	2025 $
Freehold land		
At Board Members' valuation	**51,858,000**	49,757,000
Buildings		
At cost	**217,253,895**	212,412,009
Accumulated depreciation	**(96,055,899)**	(89,000,428)
	121,197,996	123,411,581
Capital works in progress		
At cost	**1,847,949**	1,587,520
Plant and equipment		
At cost	**20,207,599**	18,817,775
Accumulated depreciation	**(12,910,061)**	(12,058,406)
	7,297,538	6,759,369
Furniture, fixtures and fittings		
At cost	**14,142,678**	13,099,910
Accumulated depreciation	**(8,514,881)**	(7,541,732)
	5,627,797	5,558,178
Total property, plant and equipment	**187,829,280**	187,073,648

The Entity's land was revalued by Board Members' valuation at 30 June 2026 and was based on assessments by the Valuer General. The revaluation surplus was credited to an asset revaluation reserve in equity. Refer to Note 16 for further information.

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

10 Property, plant and equipment

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

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

	Capital Works in Progress	Land	Buildings	Plant and Equipment	Furniture, Fixtures and Fittings	Total
	$	$	$	$	$	$
Year ended 30 June 2026						
Balance at the beginning of year	**1,587,520**	**49,757,000**	**123,411,581**	**6,759,369**	**5,558,178**	**187,073,648**
Additions	**8,390,750**	**-**	**-**	**-**	**-**	**8,390,750**
Transfers	**(8,130,321)**	**-**	**4,841,886**	**2,245,667**	**1,042,768**	**-**
Disposals - written down value	**-**	**-**	**-**	**(189,342)**	**-**	**(189,342)**
Depreciation expense	**-**	**-**	**(7,055,471)**	**(1,518,156)**	**(973,149)**	**(9,546,776)**
Revaluation increase recognised in equity	**-**	**2,101,000**	**-**	**-**	**-**	**2,101,000**
Balance at the end of the year	**1,847,949**	**51,858,000**	**121,197,996**	**7,297,538**	**5,627,797**	**187,829,280**
Year ended 30 June 2025						
Balance at the beginning of year	190,707	48,903,000	127,718,981	6,236,604	5,420,573	188,469,865
Additions	7,100,805	-	-	-	-	7,100,805
Transfers	(5,703,992)	-	2,610,527	2,050,792	1,042,673	-
Disposals - written down value	-	(245,000)	(168,417)	(16,703)	(4,600)	(434,720)
Depreciation expense	-	-	(6,749,510)	(1,511,324)	(900,468)	(9,161,302)
Revaluation increase recognised in equity	-	1,099,000	-	-	-	1,099,000
Balance at the end of the year	1,587,520	49,757,000	123,411,581	6,759,369	5,558,178	187,073,648

Land is not depreciated.

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

Fixed asset class	Depreciation rate
Buildings	3 - 25%
Plant and equipment	5 - 33%
Furniture, Fixtures and Fittings	3 - 33%
Motor Vehicles	7 - 18.75%

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

Assets purchased with a value less than $1,000 are expensed in the period acquired.

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

10 Property, plant and equipment

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

Key estimates - impairment of plant and equipment

The Entity assesses impairment at the end of the reporting year by evaluating conditions specific to the Entity that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

11 Intangible assets

	2026	2025
	$	$
Software - at cost	**1,260,475**	1,260,475
Accumulated amortisation	**(1,194,445)**	(1,155,596)
	66,030	104,879
Movements in carrying amounts of intangible assets		
Balance at the beginning of the year	**104,879**	191,267
Additions	**-**	-
Amortisation	**(38,849)**	(86,388)
Closing value at 30 June 2026	**66,030**	104,879

Software - at cost

Costs incurred in developing products or systems and costs incurred in acquiring software and licences that will contribute to future period financial benefits through revenue generation and/or cost reduction are capitalised to software and systems. Costs capitalised include external direct costs of materials and service.

Amortisation

Amortisation is recognised in profit or loss on a straight-line basis, generally 3-5 years, from the date that the assets are available for use.

Amortisation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

12 Trade and other payables

	2026	2025
	$	$
Unsecured liabilities		
Trade payables	**2,490,213**	3,817,432
Employee benefits	**3,477,460**	2,291,815
Sundry payables and accrued expenses	**5,088,209**	5,238,413
Related party payables	**-**	324,156
	11,055,882	11,671,816

13 Provisions

CURRENT		
Provision for workers compensation	**7,371,457**	6,269,853

	Provision for workers compensation
	$
Analysis of provisions	
Opening balance at 1 July 2025	**6,269,853**
Additional provisions	**3,751,361**
Provisions used	**(2,649,757)**
Balance at 30 June 2026	**7,371,457**

Provision for workers compensation

The provision represents the estimated liability at balance date for premium adjustments under the Loss Prevention and Recovery (LPR) Premium Model and reflects management's best estimate of future outflows required to settle the obligation.

Under this model, workers compensation premiums are retrospectively adjusted over a four-year period following the year of insurance, based on the ultimate claims cost for that year. Adjustments are made at 24, 36 and 48 months post renewal, subject to minimum and maximum premium thresholds.

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

13 Provisions

Provision for workers compensation

The amount provided represents management's estimate of the future obligations under existing LPR arrangements, using:

- actual and estimated claim costs notified by the Entity's broker at reporting date,

- relevant adjustment factors based on the selected large claim limit,

- expected recoveries, and

- other applicable levies and contributions (e.g. dust levy)

Uncertainty arises because claims may continue to develop for several years, and actual future premium adjustments may vary significantly from the amounts estimated.

14 Other liabilities

	2026	2025
	$	$
Accommodation Bonds and Refundable Accommodation Deposits	**159,864,436**	160,376,692
Ingoing contributions	**36,049,008**	32,632,246
	195,913,444	193,008,938

Receivables and liabilities for accommodation bonds and ingoing contributions are recorded at an amount equal to the agreed accommodation bond amount as per the Resident Agreement. Accommodation bonds paid are offset against the debtor upon receipt. Interest is charged on unpaid bond amounts, at a fixed statutory rate determined by the Department of Health and Aged Care from the date of entry to the accommodation. Interest is calculated on a daily basis and recognised as revenue monthly.

From 1 July 2014, legislation changes under the Living Longer, Living Better regime have replaced Accommodation Bonds and Resident Entry Contributions with RADs and RACs. These are also treated as non-interest bearing loans refundable to the resident upon departure from the facility.

Resident loans are repayable upon departure and classified as current liabilities because the Entity does not have an unconditional right to defer settlement for greater than 12 months. As a result of the current liability classification there is a shortfall of current assets to current liabilities. Due to the likelihood of having to repay all accommodation bonds and ingoing contributions being extremely low, the Board is of the opinion that the Entity will continue to operate as a going concern.

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

15 Employee benefits

	2026 $	2025 $
CURRENT		
Long service leave	**3,632,844**	3,242,054
Annual leave and RDO leave	**8,228,344**	6,957,113
	11,861,188	10,199,167
NON-CURRENT		
Long service leave	**1,567,219**	1,367,305

16 Reserves

Land revaluation reserve		
Opening balance	**33,611,217**	32,796,217
Revaluation increment (Note 10)	**2,101,000**	1,099,000
Transfers to accumulated surplus	**-**	(284,000)
Total	**35,712,217**	33,611,217

(a) Land revaluation reserve

The revaluation reserve is used to record increments and decrements on the revaluation of land as detailed in Note 10(a). When a property is sold, the corresponding revaluation increment is transferred to accumulated surplus in the Statement of Changes in Funds.

17 Key management personnel disclosures

The totals of remuneration paid to the key management personnel of the Entity during the year are as follows:

Short-term employee benefits	**1,180,790**	1,394,470
Long-term benefits	**113,011**	122,258
Termination benefits	**67,993**	80,641
Total	**1,361,794**	1,597,369

For details of other transactions with key management personnel, refer to Note 20: Related Parties.

18 Remuneration of Auditors

HLB Mann Judd Assurance (Newcastle) Pty Ltd:		
- auditing or reviewing the financial statements	**60,050**	55,650
- other assurance services	**16,420**	10,695
	76,470	66,345

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

19 Contingencies

Contingent Liabilities

Anglican Care had the following contingent liabilities at the end of the reporting period:

(a) Catering Services

In April 2025, the Entity entered into a 5 year agreement with Cater Care Australia Operations Pty Ltd (Cater Care) for catering services to its Residential Aged Care facilities. The agreement included payment by Cater Care to Anglican Care of $750,000 for the upgrade of resident dining experience and additional equipment. Should the agreement terminate for any reason whatsoever in the term, Anglican Care is liable to refund Cater Care the prorata share of this amount.

20 Related Parties

(a) Transactions with related parties

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

The following transactions occurred with related parties:

	Note	2026	2025
		$	$
The Anglican Diocese of Newcastle General Fund and Budget Account			
Revenue:			
Corporate shared services (net)	(b)	**3,192,112**	2,375,406
Expenditure:			
Payment for chaplaincy services from other related parties		**(366,102)**	(387,683)
Payment for insurance coverage from other related parties		**(1,495,446)**	(1,061,687)
Payment of licence and service fee		**(306,841)**	(281,133)
Anglican Savings and Development Fund			
Assets:			
Total funds deposited with the Anglican Savings and Development Fund		**86,539,568**	79,226,543
Revenue:			
Interest earned on funds deposited with the Anglican Savings and Development Fund		**2,552,668**	3,206,281

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

20 Related Parties

(a) Transactions with related parties

	Note	2026 $	2025 $
Samaritans Foundation			
Revenue:			
Reimbursement of expenses from other related parties		**-**	-
Expenditure:			
Corporate shared services (net)	(b)	**671,169**	(1,726,184)
Employee entitlements transfer		**(130,511)**	-
Lease of motor vehicles and fleet management services		**(349,714)**	(192,995)
Liabilities:			
Provision for employee entitlements		**(1,126,347)**	-
Newcastle Anglican Schools Corporation			
Revenue:			
Corporate shared services	(b)	**2,041,705**	649,378

(b) Corporate shared services

The Corporate shared services framework was established and operates in accordance with the Inter-Agency Cost Recovery Policy. Under this framework Corporate support services such as Quality and Risk, Information Technology and Communications, Asset Management, Finance and People and Culture operate as a Diocesan pooled resource and provide services and office accommodation to all Diocesan operations and agencies. The personnel providing the services are employed by both Anglican Care and Samaritans Foundation (a related party) and other associated corporate services costs are also incurred by both Anglican Care and Samaritans. These costs are recovered from each Diocesan Agency in proportion to the services received.

(c) The Entity's related parties are as follows:

(i) Key management personnel:

The Board has determined that key management personnel are the Bishop, Assistant Bishops, Chief Executive Officer, those holding executive positions and Board Members. These positions have been identified as having authority and responsibility for planning, directing and controlling activities of the Diocese and directly or indirectly impacting the activities of Newcastle Anglican Corporation, the Samaritans Foundation, Anglican Care, the Newcastle Anglican Schools Corporation, the Trustees of Church Property for the Diocese of Newcastle and the Anglican Savings and Development Fund.

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

20 Related Parties

(ii) Board Members

The names of the Board Members in office at any time during, or since the end of the year are as they appear in the Board Members Report.

The following executive positions were considered key management personnel during the financial year:

2026

Name	Position	Employing Entity
J Barriga	Chief Executive Officer	Samaritans Foundation
C Fairley	Executive Director NDIS & Community	Samaritans Foundation
A Ryan	Chief Financial Officer, Interim Executive Director Asset Management	Anglican Care
B Twomey	Executive Director Residential Aged Care	Anglican Care
N Klasen	Executive Director People & Culture (Until 24/10/2025)	Samaritans Foundation
D Clancy	Executive Director Education (Until 17/02/2026)	Samaritans Foundation
L Scott	Executive Director Quality, Risk and Safety (Appointed 19/09/2025, Until 12/02/2026)	Anglican Care
S McIntyre	Executive Director Family and Community Services (Appointed 17/11/2025)	Samaritans Foundation

2025

Name	Position	Employing Entity
J Barriga	Diocesan Chief Executive	Samaritans Foundation
N Klasen	Executive Director People & Culture	Samaritans Foundation
C Fairley	Executive Director NDIS & Community	Samaritans Foundation
R Cornish	Executive Director Family & Community Services (Until 27/02/2025)	Samaritans Foundation
D Clancy	Executive Director Education	Samaritans Foundation
A Ryan	Executive Director Finance	Anglican Care
L Wilson	Executive Director Quality, Risk & Safety (Until 15/05/2025) Interim Executive Director People Care (Until 24/03/2025)	Anglican Care
B Twomey	Executive Director Residential Aged Care (Appointed 24/03/2025)	Anglican Care
A McCabe	Executive Director of Infrastructure (Appointed 8/07/2024, Until 14/03/2025)	Anglican Care

For details of remuneration disclosures relating to key management personnel, refer to Note 17: Key Management Personnel Disclosures.

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

20 Related Parties

(iii) Other related parties

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

21 Capital and leasing commitments

(a) Lease Commitments Receivable

In February 2025, Anglican Care entered into a 5-year lease agreement with Pacific Link Housing Limited for the lease of part of the former Residential Aged Care Facility in Mount Hutton, NSW, 2290 for the purposes of temporary housing at a nominal value of $1 per year. Anglican Care has limited rights to terminate the lease under this agreement.

22 Cash flow information

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

	2026	**2025**
	$	**$**
Surplus/(Deficit) for the year	**(7,341,661)**	(1,447,609)
Non-cash flows in surplus/deficit:		
- depreciation and amortisation	**9,585,625**	9,247,690
- net loss/(gain) on disposal of non current assets	**(206,827)**	(2,370,885)
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	**(3,202,629)**	(361,235)
- (increase)/decrease in inventories	**27,586**	31,703
- increase/(decrease) in accommodation bonds and ingoing contributions	**2,904,506**	10,809,675
- increase/(decrease) in trade and other payables	**(615,934)**	2,433,668
- increase/(decrease) in provisions	**1,101,604**	625,712
- increase/(decrease) in employee benefits	**1,861,935**	772,160
Cashflows from operations	**4,114,205**	19,740,879

23 Events Occurring After the Reporting Date

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

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

24 Financial risk management

The main risks the Entity is exposed to through its financial instruments are credit risk, liquidity risk and market risk consisting of interest rate risk.

The Entity's financial instruments consist mainly of deposits with the Anglican Savings & Development Fund - Diocese of Newcastle, banks, local money market instruments, short-term investments, accounts receivable and payable.

Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities, the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. The Entity manages liquidity risk by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities.

The Entity also has a liquidity management strategy which provides direction to ensure that it has access to sufficient readily available funds to allow the refund of resident deposits as they fall due. This is reviewed on an annual basis by Management and the Audit and Risk Committee.

(i) Cash flow and fair value interest rate risk

The Entity’s main interest rate risk arises from deposits at call and fixed interest deposits. At the end of the reporting period, the Entity had cash and financial assets as disclosed in Note 6 and Note 9. At 30 June 2026, 73% of the Entity's cash and financial assets were in fixed interest deposits (2025: 68%).

Credit risk

The Entity has no significant concentrations of credit risk. Credit risk arises from cash and cash equivalents and deposits with financial institutions, as well as credit exposures to customers, including outstanding trade and other receivables. The Entity has policies in place to ensure that services are provided to customers or clients with an appropriate credit history. This occurs through the receipt of monies in advance or initial lump sum deposit of accommodation bonds which ensures that there is adequate coverage of retentions and accrued interest on the outstanding balance until paid in full. These are reviewed in detail by Management on a monthly basis and monitored by the Audit and Risk Committee.

At balance date the calculated expected credit loss allowance of $786,877 has been recorded to reduce the value of amounts receivable from residents. This compares to a provision of $711,660 recorded last year.

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

24 Financial risk management

The table below sets out the Entity's exposure to credit risk relating to financial instruments:

	2026	2025
	$	$
Financial Assets		
Cash and cash equivalents	**25,890,690**	31,900,008
Trade and other receivables	**7,208,549**	4,005,920
Term deposits - at amortised cost	**71,311,756**	69,182,814
Total	**104,410,995**	105,088,742

Cash & Cash Equivalents and Term Deposits

The credit quality of cash and cash equivalents and financial assets are classified below according to Standard & Poor's rating agency (S&P) equivalents as follows:

Investment grade (AAA to BBB-)	**10,656,828**	21,667,165
Unrated	**86,545,618**	79,415,657
Total	**97,202,446**	101,082,822

As an associated entity of the Anglican Diocese of Newcastle, the Entity is required to invest the majority of their assets with the Anglican Savings and Development Fund – Anglican Diocese of Newcastle (ASDF). As at 30 June 2026, 89% of available cash assets were invested in ASDF (2025: 78%). The ASDF is an unrated entity for the purposes of the S&P comparisons above. The investment policy of the ASDF includes investment in a mix of financial assets. Its financial report for the year ended 31 December 2025 reported funds were invested in cash and cash equivalents (22%), hybrid and interest rate securities (66%) or loans and receivables (12%).

Trade & Other Receivables

The credit quality of trade and other receivables is assessed based on the nature of services provided to the debtor, profile of the debtor, age of the debt and specific circumstances of the debtor.

(i) Nature of services provided to the debtor

Residential	**120,472,845**	112,386,692
Independent retirement living	**2,644,866**	2,230,429
Community care	**10,035,590**	10,596,774
Corporate services	**141,858**	-
Total Revenue	**133,295,159**	125,213,895

Docusign Envelope ID: EC8D78ED-6F67-808F-83A9-173A15931AB4

24 Financial risk management

(ii) Trade Receivables

	2026	2025
	$	$
Residential RAD / RAC	**391,147**	51,660
Residential DAP / DAC	**690,131**	794,455
Residential supported	**27,187**	511
Community care	**74,732**	64,767
Corporate services	**1,355,128**	740,561
Total	**2,538,325**	1,651,954

(iii) Age profile of the Trade Receivables

Current	**778,027**	188,071
Up to 30 Days past due	**697,266**	343,158
30 to 60 Days past due	**125,130**	142,038
60+ days past due	**937,902**	978,687
Total	**2,538,325**	1,651,954

(iv) ECL Allowance profile

	Resident debtors	ECL Allowance	Net Resident Debtors
	$	$	$
Stage 1	**1,625,058**	(26,628)	**1,598,430**
Stage 2	**162,382**	(9,364)	**153,018**
Stage 3	**750,885**	(750,885)	**-**
Total	**2,538,325**	(786,877)	**1,751,448**

25 Entity Details

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

Anglican Care
87 Toronto Road
Booragul NSW 2284