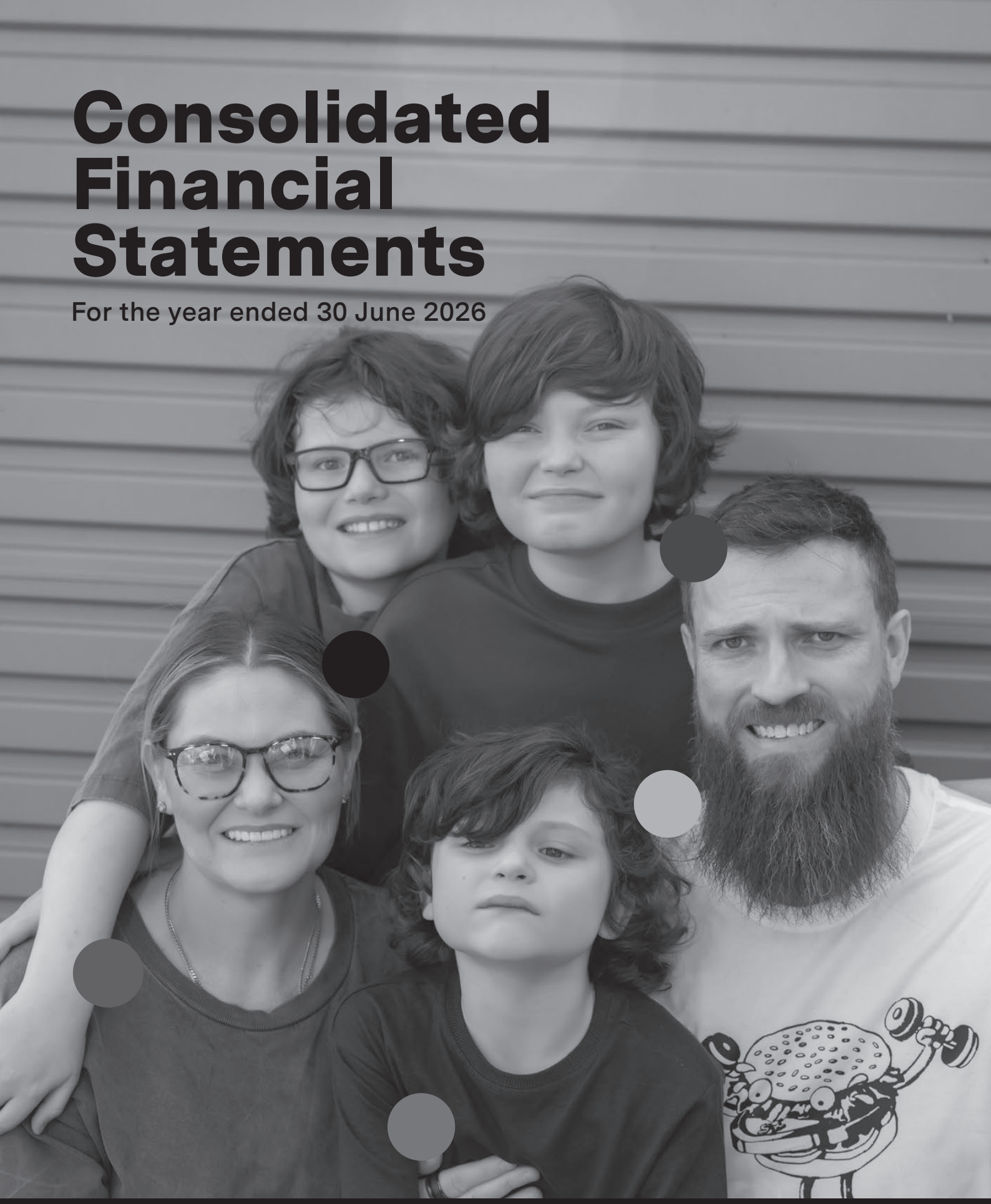
Consolidated Financial Statements

For the year ended 30 June 2026



Live. Well. Together.

McCall

Vibrant Lives.
Vibrant Communtiies.

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McCall Gardens Community Foundation Limited

Directors' report
30 June 2026

The directors present their report, together with the financial statements of the Group, being McCall Gardens Community Foundation Limited (the Company) and its controlled entities, for the financial year ended 30 June 2026.

Information on directors
The names of each person who has been a director during the year and to date of the report are:

Daniel Reeve	
Title	Chair, appointed to Board in 2011.
Qualifications and Experience	Appointed as Chair of the Foundation and Services company in November 2019. He is a Civil Engineer by profession with 35 years experience and is currently the Market Director for Transport & Logistics with SMEC Australia. Dan has served on the Finance and Property Committee (Uniting Church – Parramatta & Nepean) and supported people with disability through his active involvement with Sydenham Bankstown Challenge Foundation. Dan's brother Paul was a resident at McCall for many years.

Stephen Chatman	
Title	Co-Treasurer & Vice Chair, appointed to the Board in 2008.
Qualifications and Experience	Appointed to the Board in April 2008, elected to the office of Treasurer shortly after, and in November 2019 took on the role as Vice Chair. For nearly 20 years he worked as an Accountant in various Companies. Steve retired in 2024 after operating his own business for 32 years which involved providing infrastructure for communications services in both the Government and Private sector. He is a past President of a Scout Group and for some 25 years was involved in Soccer in the Gladesville/Hornsby region including a past President of his local Club and served as Secretary of the Association for 5 years. His brother David is a resident at McCall.

Information on directors (continued)

Dhanesh Singh	
Title	Co-Treasurer & Director, appointed to the Board in October 2023.
Qualifications and Experience	Dhanesh brings around 35 years of senior financial and risk leadership across banking and financial services, including frontline prudential supervision at APRA and Senior Risk and Assurance Officer roles at Commonwealth Bank, Macquarie and Westpac. She is the Founder and Principal of Matrix Risk Consulting, a Graduate of the Australian Institute of Company Directors (GAICD), holds ACAMS accreditation and a BCom degree. Dhanesh chairs the Finance and Investment Committee and also serves on the boards of Hello Sunday Morning and is a GRC board advisor to the Kids with Cancer Foundation Australia.

Russell Becker	
Title	Director, appointed to the Board in January 2023.
Qualifications and Experience	Served on the Board of Capricorn Society, a member- based automotive business with 20 000+ members, holding the position of Chair for many years. Managing Director of Galston Service Centre and, prior to this, worked at Prospect Electricity as a Motor Mechanic, Plant Mechanic, and Fabricator. Active participant in the community and sporting groups including Special Olympics Regional Swim & holds the position of President at Combined Districts Kart Club and Advocate with a family member with a disability.

Information on directors (continued)

Makis Chrysanthos	
Title	Director, appointed to the Board in October 2023.
Qualifications and Experience	A chartered accountant who operated his own practice in Sydney. Since selling his practice in 1997, he completed an MBA and became a management consultant working locally and internationally with large organisations in technology; banking; and mining, on team leadership and organisational development. He has also consulted to many high-growth small-medium enterprises and not-for-profit organisations in Australia on their business transformation strategies. Makis also brings to the Board over 15 years of experience in non-executive and financial management roles for not-for-profit organisations in social welfare, education, and community sports. His previous role was as a board member and treasurer for Estia Foundation of Australia in the disability services field.

James Kennedy	
Title	Director, appointed to the Board in October 2023.
Qualifications and Experience	James is a highly experienced executive and advisor in property, infrastructure, and corporate services management. As Director of Straight Arrow, he specialises in land acquisition and development programs. Previously, he held leadership roles at Jones Lang LaSalle, KPMG Corporate Finance, and the Defence Housing Authority, advising public and private sector clients on real estate strategy and transactions. With strong governance experience, including Chairing Metro Community Housing and serving on the Thorndale Foundation board, James brings valuable insight and expertise to McCall.

Information on directors (continued)

Vinay Sheoran	
Title	Director, appointed to the Board in November 2025.
Qualifications and Experience	Vinay Sheoran, a Partner at Hall Chadwick, is a strategic and commercially focused finance executive with over 18 years' experience across Australia and the UK. He brings deep expertise in board advisory, governance, risk management and large-scale transformation, with a strong track record of supporting organisations to deliver on their strategic priorities. Vinay has particular sector specialisation in real estate and the not-for-profit sector, where he has advised a broad range of clients on complex financial, operational and regulatory matters. Vinay is recognised for his pragmatic leadership style and his ability to navigate challenging regulatory and operational environments while driving meaningful commercial outcomes. Vinay's previous experience includes working at EY, he is a CA and holds a Masters Degree from Griffith University.

John Afaras	
Title	Director, appointed to the Board in November 2025.
Qualifications and Experience	John Afaras enjoyed a distinguished 30-year career as an intellectual property and contract lawyer in Sydney, including senior leadership roles as Chairman, Director and Practice Leader within a legal and patent attorney practice. Through these roles, he developed strong capability in governance, budgeting, forecasting, human resources, risk management, and finance. Now retired from private practice, John applies his legal and management expertise to the not-for-profit sector. He has served on the board of The ESTIA Foundation of Australia and has volunteered with both ESTIA and the Making Waves Foundation. John also has an IP advisory role with Chris O'Brien Lifehouse.

Meetings of directors

Attendances by each director during the year were as follows:

	Foundation Board Meetings		Service Board Meetings		Other Committee Meetings	
	Number eligable to attend	Number attended	Number eligable to attend	Number attended	Number eligable to attend	Number attended
Daniel Reeve	6	6	5	5	23	20
Stephen Chatman	6	6	3	3	18	18
Russell McKinnon (Retired at 2025 AGM)	2	2	–	–	5	5
Dhanesh Singh	6	5	–	–	10	10
Makis Chrysanthos	6	6	–	–	8	8
Russell Becker	6	6	–	–	4	3
James Kennedy	6	6	–	–	8	7
John Afaras (Appt Nov 2025)	4	3	–	–	8	8
Vinay Sheoran (Appt Nov 2025)	4	4	–	–	–	–

Principal activities

McCall Gardens Community Foundation Ltd is a public company limited by guarantee, incorporated and domiciled in Australia.

The principal activity of McCall Gardens Community Foundation Limited during the financial year is to provide support services for people with disability. No significant changes in the nature of the Group's activity occurred during the financial year.

The objectives of the Company are to continue to provide disability support services and to meet the current key performance indicators included within the Business Plan. The Business Plan has been developed in accordance with the directions set in the Strategic Plan 2023-2033.

The Strategic Plan 2023 - 2033 currently includes:

Impact
Redefine the Foundation to impact more people and the broader community.

Influence
We play a significant role in community services and are seen as the reputable resource when people want to talk about the disability sector.

Principal activities (continued)

Invest
We will make investment for a financial and social return.

Grow
Ensure we use our capital wisely to grow.

The long-term objectives of the Company are to provide a range of quality accommodation and lifestyle support services, accessible play centres and allied health services for people with disability and their families in Greater Sydney. McCall aims to be viable and sustainable for the longer term.

The Company will also look for acquisition opportunities and expansion of facilities into other geographic regions as part of the 10-year Property Strategy.

The Company's strategy for achieving these objectives is achieved with appropriate financial management and best practice governance; and by regularly maintaining and upgrading facilities and expanding lifestyle support services.

Financial performance is measured against the annual business plan is reviewed and reported to the board regularly.

Operating results
The surplus (deficit) of the Group from continuing operations for the financial year ended 30 June 2026 amounted to a deficit of ($115,418) (2025: $1,891,633 surplus).

Members' Liability
In the event that the company is wound-up, each members' contribution to the liabilities of the company is limited to $20.00.

Significant changes in state of affairs
During the financial year the Company redeemed $42.9 million from its investment portfolios in order to fund the ongoing construction of the Community Hub development.

Events 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 Group, the results of those operations or the state of affairs of the Group in future financial years.

Future developments and results
The Group continues to consider options for remaining parcels of land known as Lot 102 & Lot 103 Terry Road, Box Hill. The Group retained Lot 99 which includes the heritage listed assets of Ross House, Box Hill House & Nelson Hall. Redevelopment of these assets are due for completion in November 2026 and services commencing in early 2027.

Indemnification and insurance of officers and auditors

The Group has indemnified the directors and executives of the Group for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith. During the financial year, the Group paid a premium in respect of a contract to insure the directors and executives of the company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Auditor's Independence Declaration

The lead auditor's independence declaration in accordance with section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012, for the year ended 30 June 2026 has been received and can be found on page 9 of the financial report.

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



Daniel Reeve
Director/Chairman



Stephen Chatman
Director/Treasurer



Dhanesh Singh
Director/Treasurer

Dated: 29/10/2026

Auditor's independence declaration to the directors of McCall Gardens Community Foundation Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2026, there have been:

- no contraventions of the auditor independence requirements as set out in section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
- no contraventions of any applicable code of professional conduct in relation to the audit.

Auditor – Brigden & Partners Pty Ltd
Register Company Auditor



David Smith
Director, Registered Company Auditor
Brigden & Partners Pty Ltd
Level 3, 20 George Street, Hornsby NSW 2077

McCall Gardens Community Foundation Limited

Consolidated statement of profit or loss and other comprehensive income
For the year ended 30 June 2026

	Note	2026 $	2025 $
Income:			
Government funding	5	16,024,591	15,485,322
Grants	5	1,172,342	914,422
Resident & participant fees	5	1,370,859	1,423,647
Donations/Bequests	5	180	90
Finance income		1,282,337	4,051,083
Rental income		185,016	179,478
Other income		117,403	92,545
Gain on sale of asset		1,712,608	18,754
Total Income		21,865,336	22,165,341
Less: Expenses			
Auditors remuneration		(29,000)	(29,000)
Finance expenses		(42,677)	(46,204)
Computer & IT expenses		(89,352)	(106,102)
Consultants & sub-contractor fees		(795,868)	(1,002,679)
Depreciation and low cost equipment		(1,204,289)	(949,507)
Employee benefit expenses		(17,723,407)	(15,962,447)
Legal fees		(68,635)	(70,419)
Resident activities & expenses		(196,980)	(227,378)
Rent of lease premises		(6,025)	(71,409)
Property, maintenance & utilities		(656,809)	(802,314)
Motor vehicle & travel expenses		(120,687)	(91,742)
Subscriptions & licenses		(259,009)	(255,326)
Other expenses		(788,016)	(659,181)
Total Expenses		(21,980,754)	(20,273,708)
Surplus (deficit) before income taxes		(115,418)	1,891,633
Income tax			
Surplus (deficit) from continuing operations		(115,418)	1,891,633
Surplus (deficit) for the year		(115,418)	1,891,633
Other comprehensive income, net of income tax Items that will not be classified subsequently to profit or loss			
Gain/(Loss) on the revaluation of equity instruments at fair value through other comprehensive income, net of tax		76,148	1,154,671
Other comprehensive income for the year, net of tax		76,148	1,154,671
Total comprehensive income (loss) for the year		(39,270)	3,046,304

The accompanying notes form part of these financial statements.

McCall Gardens Community Foundation Limited

Consolidated statement of financial position

As at 30 June 2026

	Note	2026 $	2025 $
Assets			
Current assets			
Cash and cash equivalents	6	984,502	870,164
Trade and other receivables	7	1,999,052	2,536,792
Other financial assets	8	11,916,466	33,156,250
Goods and Services Tax assets	9	–	329,406
Other assets	10	153,229	159,588
Total current assets		15,053,249	37,052,200
Non-current assets			
Other financial assets	8	–	21,578,246
Property, plant and equipment	11	93,468,716	51,205,307
Intangible assets	12	1,566,185	1,566,185
Other assets	10	363,720	697,346
Total non-current assets		95,398,621	75,047,084
Total assets		110,451,870	112,099,284
Liabilities			
Current liabilities			
Trade payables	13	2,446,007	4,048,863
Goods and Services Tax liabilities	9	91,017	–
Employee benefits	14	1,185,850	1,013,162
Financial liabilities	15	277,840	359,126
Total current liabilities		4,000,714	5,421,151
Non-current liabilities			
Employee benefits	14	195,368	149,263
Financial liabilities	15	132,793	366,604
Total non-current liabilities		328,161	515,867
Total liabilities		4,328,875	5,937,018
Net assets		106,122,995	106,162,266
Equity			
Retained surpluses Reserves		105,747,595	104,221,124
Reserves		375,400	1,941,142
Total equity		106,122,995	106,162,266

The accompanying notes form part of these financial statements.

McCall Gardens Community Foundation Limited

Consolidated statement of changes in equity

For the year ended 30 June 2026

2025	Retained Surpluses $	Asset Revaluation Reserve $	Resident Welfare Reserve $	Total $
Opening balance	102,329,491	686,470	100,000	103,115,961
Net Surplus & Other Comprehensive Income	1,891,633	1,154,671	–	3,046,304
Closing balance	104,221,124	1,841,141	100,000	106,162,265

2026	Retained Surpluses $	Asset Revaluation Reserve $	Resident Welfare Reserve $	Total $
Opening balance	104,221,124	1,841,141	100,000	106,162,265
Net Surplus & Other Comprehensive Income	(115,418)	76,148	–	(39,270)
Realised capital gains transferred	1,641,889	(1,641,889)	100,000	–
Closing balance	105,747,595	275,400	100,000	106,122,995

Resident Welfare Reserve

This reserve was set up to acknowledge the possible future needs of participants of McCall Gardens that may require additional financial assistance in addition to the supports they already received. The fund has specific criteria to be met by anyone applying for assistance.

The accompanying notes form part of these financial statements.

McCall Gardens Community Foundation Limited

Consolidated statement of cash flows

For the year ended 30 June 2026

	Note	2026 $	2025 $
Cash flows from operating activities:			
Receipts from government & residents		20,644,418	18,480,302
Payments to suppliers and employees		(22,415,727)	(25,580,486)
Dividends received		1,761,955	3,652,768
Interest received		3,786	42,353
Net cash flows from/(used in) operating activities	22	(5,568)	(3,405,063)
Cash flows from investing activities:			
Proceeds from sale of property, plant and equipment		2,533,365	51,864
Purchase of property, plant and equipment		(1,388,140)	(424,219)
Investment portfolio – investment		–	(2,300,129)
Investment portfolio – redemptions		42,894,187	32,300,000
Building & Development costs		(43,604,409)	(28,666,130)
Net cash provided by/(used in) investing activities		435,003	961,386
Cash flows from financing activities:			
Repayment of lease liabilities		(315,097)	(183,511)
Net increase/(decrease) in cash and cash equivalents		114,338	(2,627,188)
Cash and cash equivalents at beginning of year		870,164	3,497,352
Cash and cash equivalents at end of financial year	6	984,502	870,164

The accompanying notes form part of these financial statements.

McCall Gardens Community Foundation Limited

Notes to the consolidated financial statements

For the year ended 30 June 2026

1. Introduction

The consolidated financial report covers McCall Gardens Community Foundation Limited and its controlled entities ('the Group'). McCall Gardens Community Foundation Limited is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia.

The principal activities of the Company are described in the Directors' Report.

Each of the entities within the Group prepares its financial statement 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 which is the parent entity's functional and presentation currency.

Comparatives are consistent with prior years, unless otherwise stated.

The Group is an entity to which ASIC Corporations (Rounding in Financial/Directors' Report) Instrument 2016/191 and accordingly amounts in the consolidated financial statements and directors' report have been rounded to the nearest dollar.

2. Basis of preparation

The consolidated financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the Australian Charities and Not-for-profits Commission Act 2012.

The consolidated financial statements 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 financial report has been prepared on a going concern basis which contemplates the continuity of normal business activities, and the realisation of assets and settlement of liabilities in the ordinary course of business. The Directors considered the profitability, liquidity and solvency of the company and have concluded that the going concern assumption in the preparation of the financial report is appropriate.

Material accounting policy information is consistent with prior reporting periods unless otherwise stated.

3. Material accounting policy information

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 consolidated 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 the same financial year end as the parent.

Subsidiaries are all entities (including structured entities) over which the parent has control. Control is established when the parent is exposed to, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity.

b. Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and subject to an insignificant risk of change in value.

c. Income tax

The Group is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997. Accordingly, no provision for income tax is necessary in the financial statement. The Company is entitled to and does claim a refund of franking credits attached to franked dividends received from its investment portfolios.

d. Leases

Leases of assets, except for short-term and low value operating leases are capitalised recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual value. Assets arising from capitalised operating leases are disclosed in the financial statements as Right of Use (ROU) Assets.

Leased assets including ROU assets are depreciated on a straight line basis over their estimated useful lives where it is likely that ownership of the asset will be obtained, otherwise over the term of the lease. Lease payments for capitalised leases are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments under short-term and/or low value operating leases are charged as expenses in the periods in which they are incurred.

Lease incentives under operating leases are recognised as a liability. Lease payments received reduce the liability.

e. Investments

Investments in listed securities are initially recognised at acquisition cost, and then subsequently revalued based on the securities' quoted market prices. Income received is included in the profit and loss statement. Gains and losses are brought to account through other comprehensive income and in the Asset Revaluation Reserve. Cumulative realised gains and losses in the reserve are transferred directly to retained surpluses and are not reclassified into profit or loss.

Investments are treated as non-current assets unless they are held for resale or to manage short-term liquidity and cash flow.

f. Revenue

Revenue is recognised in accordance with AASB 15 when control of promised goods or services is transferred to customers. Grants, donations and contributions that do not contain sufficiently specific performance obligations are recognised immediately as income in accordance with AASB 1058 when the entity obtains control of the underlying asset. Interest income is recognised as it accrues.

All revenue is stated net of the amount of goods and services tax (GST).

g. Property, plant and equipment

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

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.

a) Property

Freehold land and buildings are carried at cost less where applicable depreciation. The carrying amount of land and buildings is reviewed annually to ensure it is not in excess of the value in use for those assets.

b) Plant and equipment

The carrying amount of plant and equipment is reviewed annually to ensure it is not in excess of the value in use for those assets. The cost of fixed assets constructed within the Group includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

c) Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold land, is depreciated on a straight line basis over their useful lives to the Group commencing from the time the asset is held ready for use. Properties held for investment purposes are not subject to a depreciation charge. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The estimated useful lives used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation Rate %
Buildings	2.5-4%
Plant and equipment	10-15%
Office equipment	15-40%
Motor vehicles	22.5%

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.

When an asset is disposed, the gain or loss is calculated by comparing proceeds received with its carrying amount and is taken to profit or loss.

h. Intangible assets and Impairment

Intangible assets including business goodwill and trademarks are initially recognised at their acquisition cost. Internally generated goodwill is not recognised.

After initial recognition, intangible assets are assessed annually for impairment to determine whether an asset's carrying value exceed its value in use. Where the asset's carrying value exceeds value in use, the excess is expensed.

i. Employee entitlements

Provision is made for the liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash out flows to be made for those entitlements.

Contributions are made to employee superannuation funds and are charged as expenses when incurred.

j. Adoption of new and revised accounting standard

The Company has adopted all standards which became effective for the first time at 30 June 2026, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Company.

4. Critical accounting estimates and judgements

The directors make estimates and judgements during the preparation of these consolidated 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 consolidated 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, and include:

– useful lives for purpose of depreciation

– future cash flows and discount rates for present value calculations

– expectation of when employee leave will be paid

– work in progress capitalisation and impairment assessment of capital work in progress.

5. Revenue and other income

a. Revenue from continuing operations

Description	2026 $	2025 $
Revenue from contracts with customers		
Government funding	16,024,591	15,485,321
Resident and participant fees	1,370,859	1,423,647
	17,395,450	16,908,968
Revenue recognised on receipt (not enforceable or not sufficiently specific performance obligations)		
Donations	180	90
	180	90
Total revenue from continuing operations	17,395,630	16,909,058

b. Disaggregation of revenue from contracts with customers

Revenue from contracts with customers have been disaggregated, with the breakdown displayed in the following tables:

	2026 $	2025 $
Regions of service		
New South Wales	17,395,630	16,909,058

c. Government grants and other assistance

	2026 $	2025 $
Commonwealth Government	1,172,342	914,422

6. Cash and cash equivalents

	2026 $	2025 $
Cash at bank	968,752	854,914
Short-term deposits	15,300	14,800
Other cash and cash equivalent	450	450
	984,502	870,164

7. Trade and other receivables

Current	2026 $	2025 $
Accounts receivable	6,902,129	6,956,463
Provision for Doubtful Debt	(5,035,867)	(5,035,867)
Franking credits receivable	132,790	616,196
Total	1,999,052	2,536,792

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

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

8. Other financial assets

Current	2026 $	2025 $
Investments in managed short-term portfolio – at market value	11,916,466	33,156,250

Non-current	2026 $	2025 $
Investments in managed portfolio – at market value	–	21,578,246

9. Tax assets and liabilities

Good and Services Tax	2026 $	2025 $
GST (payable)/refund	(91,017)	329,406

10. Other assets

Current	2026 $	2025 $
Prepayments	153,229	159,588

Non-current	2026 $	2025 $
Right of Use Assets – Premises	909,241	909,241
Less: Accumulated Depreciation	(545,521)	(211,895)
	363,720	697,346

Right of use (ROU) assets are assets subject to operating leases. At the commencement of the lease an asset and liability equal to the present value of the future lease payments is recognised. The asset is then depreciated over the term of the lease.

11. Property, plant and equipment

Summary	2026 $	2025 $
Land and Building	21,797,590	22,163,347
Capital works in progress	70,360,000	27,793,311
Plant, equipment, furniture and vehicles	1,054,319	1,032,809
Leasehold improvements	256,807	215,840
	93,468,716	51,205,307

2026	Land and Buildings $	Capital works in progress $	Plant equipment, furniture and vehicles $	Leasehold improvements $	Total $
Opening balance	22,163,347	27,793,311	1,032,809	215,840	51,205,307
Additions	1,086,287	42,566,689	232,884	51,346	43,937,206
Disposals	(820,757)	_	–	–	(820,757)
Depreciation	(631,287)	_	(211,374)	(10,379)	(853,040)
Closing balance	21,797,590	70,360,000	1,054,319	256,807	93,468,716
As at 30 June 2026					
At cost	27,203,171	70,360,000	2,295,295	291,861	100,150,327
Less: Accumulated depreciation	(5,405,581)	–	(1,240,976)	(35,054)	(6,681,611)
Accumulated depreciation	_	_	_	_	_
	21,797,590	70,360,000	1,054,319	256,807	93,468,716

12. Intangible assets

Goodwill	2026 $	2025 $
Goodwill		
The Shine shed, at cost	1,566,185	1,566,185

In the opinion of directors, there has been no impairment of this asset.

13. Trade and other payables

Current	2026 $	2025 $
Trade creditors	2,412,933	1,041,450
Funds held for residents	33,074	71,499
Escrow monies held for roadworks	–	2,935,914
Total	2,446,007	4,048,863

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.

14. Employee benefits

a. Employee benefit details

Current	2026 $	2025 $
Long service leave	228,005	141,680
Annual leave	901,460	824,200
Other employee benefits	56,385	47,282
	1,185,850	**1,013,162**

Non-current	2026 $	2025 $
Long service leave	195,368	149,263

Provision for long-term employee entitlements

A provision has been recognised for employee entitlements relating to long service leave for employees. In calculating the present value and future cash flows in respect for long service leave, the probability of long service leave being taken is based upon historical data. The measurement and recognition criteria for employee benefits have been included in the accounting policies note to these financial statements.

15. Financial Liabilities

Current	2026 $	2025 $
Unsecured:		
Lease liabilities – ROU assets	277,840	359,126

Non-current	2026 $	2025 $
Unsecured:		
Lease liabilities – ROU assets	132,793	366,604

Lease Liabilities

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

	2026 $	2025 $
< 1 year	277,839	359,125
1 - 5 years	138,190	366,605
> 5 years	–	–
Total undiscounted lease liabilities	416,029	725,730
Lease liabilities – Current	277,840	359,126
Lease liabilities – Non-Current	132,793	366,604
Total lease liabilities included in the statement of financial position	410,633	725,730

Expenses relating to ROU assets & leases	2026 $	2025 $
Depreciation	333,626	211,895
Interest	42,677	46,204
Lease payments	357,774	229,715

16. Auditor's remuneration

	2026 $	2025 $
Remuneration of the auditor		
Auditing or reviewing the financial statements	29,000	29,000
	29,000	29,000

17. Financial risk management

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

The most significant financial risks to which the Group is exposed to are:

Specific risks

· Liquidity risk
· Credit risk
· Market risk – currency risk, interest rate risk and price risk

Financial instruments used

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

· Trade receivables
· Cash at bank
· Investments in listed securities
· Trade and other payables
· Lease liabilities

Financial assets	2026 $	2025 $
Held at amortised cost		
Cash and cash equivalents	984,502	870,164
Trade and other receivables	1,999,052	2,536,792
Fair value through Other Comprehensive Income (OCI)		
Equity securities – at fair value through Other Comprehensive Income	11,916,466	54,734,496
	14,900,020	58,141,452

Financial liabilities	2026 $	2025 $
Financial liabilities measured at amortised cost	2,856,640	4,774,593

18. Members' guarantee

The Group is incorporated under the Corporations Act 2001 and is a Group limited by guarantee. If the Group is wound up, the constitution states that each member is required to contribute a maximum of $20 each towards meeting any outstanding obligations of the Group.

19. Contracted commitments

Community Hub – the company is undertaking the construction of the Community Hub at Terry Road. The costs to complete this project include to Buildcorp (primary contractor) $3,940,000, sensory room fit out $30,000, cafe fit out contribution $200,000, boundary fence $250,000, and site equipment $76,000.

Stage 1 Roadworks – costs to complete these works include WEM contract finalisation $110,000 and contribution connector road between Terry Road and Gardiner Drive $500,000.

Terry Road Fencing – fencing around Lots 102 and 103 has been installed with final payment due of $100,000.

20. Key management personnel remuneration

The key management personnel consisted of directors and other management personnel with the authority and responsibility for directing and controlling the activities of the entity.

All directors of the Company are honorary and therefore were not remunerated by the Company. The compensation paid or payable to other key management personnel was as follows:

	2026 $	2025 $
Short-term employee benefits	1,280,962	1,142,166
Post-employment benefits	147,586	128,448
	1,428,548	1,270,614

21. Related parties

Related parties of the Group include the directors of the head company and its subsidiaries, the key management personnel, and any person or entity related to these groups.

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:

McCall Foundation (parent) has entered into a deed of licence to permit the community housing and Annangrove Road site to be used and occupied by McCall Services (subsidiary) in consideration of rent totaling $290,737 for the year; and has provided an equity contribution of $1,000,000 to the subsidiary to support their strategic objectives.

McCall Services (subsidiary) provides management and corporate support services to McCall Foundation (parent) and received service fees for the year of $1,589,153.

In the directors' opinion, these intercompany charges are on an arms-length basis at commercial market rates.

McCall Foundation has a service agreement to provide specialist disability accommodation to David Chatman (participant) who is the brother of a director of McCall Foundation & McCall Services. The value of this transaction in 2026 was $319,587 including NDIS funding and lodging.

Related party transactions are approved by the Board of Directors and are done on commercial arms-length terms. The Board follows corporate governance protocols to avoid conflict of interest.

22. Cash flow information

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

	2026 $	2025 $
Profit/(loss) for the year	(115,418)	1,891,633
Add/(less) non-cash items:		
Depreciation and amortisation	1,204,289	949,507
(Gain)/Loss on disposal of non current assets	(1,712,608)	(18,754)
Changes in assets and liabilities:		
(increase)/decrease in receivables	537,738	(1,629,802)
(increase)/decrease in GST receivables	420,423	(39,781)
(increase)/decrease in ROU Asset/Liability	-	(183,511)
(increase)/decrease in other assets	6,359	(85,228)
increase/(decrease) in payables	(612,427)	(4,613,679)
increase/(decrease) in employee benefits provisions	266,076	141,041
Cash flows from operations	(5,568)	(3,588,574)

23. Contingent Liabilities

In the opinion of the directors, the Group did not have any contingent liabilities at balance date (2025: None).

24. 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 Group, the results of those operations, or the state of affairs of the Group in future financial years.

Future Developments
Buildcorp received an interim practical completion certificate and the final certificate is expected by end of October. The Occupancy Certificate will not be obtained by McCalls until the Stage 1 roadworks are completed. Completion of those roadworks is dependent on completion of the connector between Terry Road and Gardiner Drive and subject to consent by the receivers of WST.

25. Statutory information

The registered office and principal place of business of the Company is:
10 Terry Road, Box Hill NSW 2765

The principal place of business of the Company is:
Unit 5, 322 Annangrove Road, Rouse Hill NSW 2155

The company is registered with the Australian Charities & Not-for-profit Commission (ACNC).

The company is endorsed by the Australian Taxation Office as a Deductible Gift Recipient.

26. Consolidated Entity Disclosure Statement

The consolidated group comprises:

Head Entity:
- McCall Gardens Community Foundation Ltd ABN 73 058 889 679
  - A company limited by guarantee, incorporated in Australia
  - The company is a resident for Australian income tax

Subsidiary Entity:	Ownership %

- McCall Gardens Community Services Ltd ABN 11 637 820 583
  - A company limited by guarantee, incorporated in Australia
  - The company is a resident for Australian income tax
	100

In the directors' opinion:

1. the consolidated financial statements and notes for the year ended 30 June 2026 are in accordance with the Australian Charities and Not-for-profits Commission Act 2012 and:
   · comply with Australian Accounting Standards – Simplified Disclosures; and
   · give a true and fair view of the consolidated financial position as at 30 June 2026 and of the performance for the year ended on that date of the Group.
2. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profit Commission Regulation 2022.



Daniel Reeve
Director/Chairman



Stephen Chatman
Director/Treasurer



Dhanesh Singh
Director/Treasurer

Dated: 29/10/2026

BRIGDEN & PARTNERS PTY LIMITED
CHARTERED ACCOUNTANTS ABN 30 117 682 381

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Independent audit report to the members of McCall Gardens Community Foundation Limited

Report on the audit of the financial report

Opinion

We have audited the accompanying financial report of McCall Gardens Community Foundation Limited (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, notes to the consolidated financial statements 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* ("ACNC Act"), including:

1. giving a true and fair view of the Group's consolidated financial position as at 30 June 2026 and of its financial performance for the year ended; and
2. complying with Australian Accounting Standards - Simplified Disclosures and Division 60 of the ACNC Act.

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 auditor independence requirements of the ACNC Act and 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.

Responsibilities of directors for the financial report

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

In preparing the financial report, the directors are responsible for assessing the Group'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 management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's responsibilities for the audit of the financial report

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

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

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

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

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

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

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

We communicate with the directors 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.

Brigden & Partners.

Auditor – Brigden & Partners Pty Ltd
Register Audit Company

David Smith - Director, Lead Auditor
Hornsby NSW 2077
Dated: 2 November 2026

McCall

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Live. Well. Together.