THE DENILIQUIN NURSING HOME FOUNDATION LTD

ABN 82 853 483 224

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2026

THE DENILIQUIN NURSING HOME FOUNDATION LTD
ABN 82 853 483 224

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FOR THE YEAR ENDED 30 JUNE 2026

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THE DENILIQUIN NURSING HOME FOUNDATION LTD

ABN 82 853 483 224

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2026

The directors present their report, together with the financial statements, on The Deniliquin Nursing Home Foundation Ltd (the Company) for the year ended 30 June 2026.

Directors

The following persons were directors of the Company during the whole of the financial year and up to the date of this report, unless otherwise stated:

Matthew Watts
Justine Keech
Gael Todd
Anna Scott
Neville Purtill
Susan Martin
Donald Bull

Objectives

The Company's short-term objectives are to provide safe, high-quality and person-centred residential aged care, maintain a comfortable and supportive living environment for residents, meet applicable regulatory and care requirements, and complete the current room refurbishment program while minimising disruption to residents.

The Company's long-term objective is to remain a financially sustainable, community-owned residential aged care provider that meets the evolving needs of older people in Deniliquin and the surrounding region. The Company aims to provide modern, evidence-based and responsive care, including specialised support for residents living with dementia.

Strategy for achieving the objectives

The Company seeks to achieve its objectives by maintaining a skilled workforce, delivering person-centred care, monitoring care quality and regulatory compliance, engaging with residents and families, and managing its financial resources and facilities sustainably.

Principal activities

The principal activities of the Company during the year were the provision of residential aged care. No significant changes in the nature of operations occurred during the year.

Review of operations

The deficit for the financial year was $258,373 (2025: deficit of $270,276).

The result includes capital grant income of $635,507 (2025: nil) towards the refurbishment program.

Performance measures

The Board monitors performance through clinical, operational and financial reporting, including care outcomes, resident feedback, occupancy, workforce measures, regulatory compliance, financial results and cash flow.

DIRECTORS' REPORT CONTINUED

FOR THE YEAR ENDED 30 JUNE 2026

Information on directors

Name and title	Matthew Watts | Director
Qualifications	Bachelor of Applied Science; Graduate Diploma of Applied Corporate Governance; Corporate Services Manager of Purtill Group.
Experience	Director since 2021.
Special responsibilities	Chairperson.

Name and title	Neville Purtill | Director
Qualifications	Director of Purtill family business operations, including fuel, general retail, hospitality, transport and logistics.
Experience	Director since 2010.
Special responsibilities	Chair of Finance Committee & Acting Board Secretary.

Name and title	Justine Keech | Director
Qualifications	Managing Director of Yield Insurance.
Experience	Director since 2021.
Special responsibilities	Member of Finance Committee.

Name and title	Susan Martin | Director
Qualifications	Bachelor of Applied Science - Occupational Therapy; Consultant Occupational Therapist with Deniliquin Occupational Therapy Services.
Experience	Director since 2022.
Special responsibilities	Chair of Clinical and Governance Committee.

Name and title	Gael Todd | Director
Qualifications	Registered Nurse for over 20 years and former employee of Navorina Nursing Home.
Experience	Director since 2022.
Special responsibilities	Member of Clinical and Governance Committee.

Name and title	Donald Bull | Director
Qualifications	Certificate in Business Studies; Farmer.
Experience	Director since 2023.
Special responsibilities	Member of Finance Committee.

Name and title	Anna Scott | Director
Qualifications	Diploma of Community Services Work; 15 years of aged care (community care); NDIS Support Coordinator; member of the Deniliquin Local Health Area Committee.
Experience	Director since 2023.
Special responsibilities	Member of Clinical and Governance Committee.

Company secretary

Neville Purtill currently holds the position of Acting Board Secretary. His qualifications and experience are included above.

DIRECTORS' REPORT CONTINUED

FOR THE YEAR ENDED 30 JUNE 2026

Meetings of directors

The number of meetings of the Company's Board of Directors held during the year ended 30 June 2026, and the number attended by each director, were:

Director	Full Board	
	Attended	Held
Matthew Watts	10	10
Neville Purtill	9	10
Justine Keech	8	10
Susan Martin	7	10
Gael Todd	5	10
Donald Bull	6	10
Anna Scott	10	10

Held represents the number of meetings held during the time the director held office.

Contributions on winding up

In the event of the Company being wound up, each member is required to contribute an amount not exceeding $10 towards meeting the Company’s outstanding obligations.

At 30 June 2026, the total maximum amount that members of the Company were liable to contribute was $360, based on 36 members.

DIRECTORS' REPORT CONTINUED

FOR THE YEAR ENDED 30 JUNE 2026

Events subsequent to the end of the reporting period

No matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect, the Company's operations, the results of those operations or the Company's state of affairs in future financial years.

Likely developments and expected results of operations

Likely developments in the operations of the Company and the expected results of those operations in future financial years have not been included in this report because the inclusion of such information is likely to result in unreasonable prejudice to the Company.

Environmental regulation

The Company's operations are not subject to any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

Dividends

The Company is a not-for-profit public company limited by guarantee. The constitution of the Company prohibits the distribution of its income and property to its members.

Proceedings on behalf of the Company

No person has applied for leave of the Court to bring proceedings on behalf of the Company or to intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings. The Company was not a party to any such proceedings during the year.

Auditor's independence declaration

A copy of the auditor's independence declaration under section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 is set out immediately after this directors' report.

This report is made in accordance with a resolution of the Board of Directors.

On behalf of the directors

Director  Matthew Watts – Chairperson

Director  Neville Purtill - Treasurer

Dated at Deniliquin on 28th October 2026.

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Lead Auditor's Independence Declaration

To the Directors of The Deniliquin Nursing Home Foundation Ltd

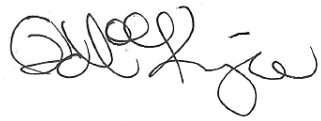
I declare that, to the best of my knowledge and belief, in relation to the audit for the financial year ended 30 June 2026 there have been:

- no contraventions of the auditor independence requirements as set out in 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.



CROWE AUDIT AUSTRALIA



DANNIELLE MACKENZIE
Partner

Dated at Albury this 28th day of October 2026.

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THE DENILIQUIN NURSING HOME FOUNDATION LTD
ABN 82 853 483 224

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 $	2025 $
Revenue from operating activities	2	9,016,386	8,362,055
Other income	2	892,863	326,419
Employee benefits expense	3	(7,144,022)	(6,202,063)
Depreciation expense	3	(472,670)	(481,102)
Finance costs		(13,124)	(38,002)
Other operating expenses	3	(2,537,806)	(2,237,583)
Deficit before income tax		**(258,373)**	**(270,276)**
Income tax expense		-	-
Deficit for the year		**(258,373)**	**(270,276)**
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Revaluation of land and buildings		-	-
Other comprehensive income for the year		**-**	**-**
Total comprehensive loss for the year		**(258,373)**	**(270,276)**

The accompanying notes form part of these financial statements.

THE DENILIQUIN NURSING HOME FOUNDATION LTD
ABN 82 853 483 224

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2026

	Retained earnings $	Asset revaluation reserve $	Total equity $
Balance at 1 July 2024	8,241,587	2,325,229	10,566,816
Surplus/(deficit) for the year	(270,276)	-	(270,276)
Other comprehensive income	-	-	-
Balance at 30 June 2025	**7,971,311**	**2,325,229**	**10,296,540**
Balance at 1 July 2025	7,971,311	2,325,229	10,296,540
Surplus/(deficit) for the year	(258,373)	-	(258,373)
Other comprehensive income	-	-	-
Balance at 30 June 2026	**7,712,938**	**2,325,229**	**10,038,167**

The accompanying notes form part of these financial statements.

THE DENILIQUIN NURSING HOME FOUNDATION LTD
ABN 82 853 483 224

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2026

	Note	2026 $	2025 Restated $
Current assets			
Cash and cash equivalents	5	1,637,604	1,490,365
Term deposits	6	4,236,310	3,108,781
Trade and other receivables	7	547,093	99,280
Other assets	8	151,025	142,197
Total current assets		**6,572,032**	**4,840,623**
Non-current assets			
Property, plant and equipment	9	13,802,917	13,565,534
Total non-current assets		**13,802,917**	**13,565,534**
Total assets		**20,374,949**	**18,406,157**
Current liabilities			
Trade and other payables	10	781,518	493,489
Refundable accommodation deposits and contributions	11	9,112,789	7,115,299
Employee benefits	12	429,094	488,684
Total current liabilities		**10,323,401**	**8,097,472**
Non-current liabilities			
Employee benefits	12	13,381	12,145
Total non-current liabilities		**13,381**	**12,145**
Total liabilities		**10,336,782**	**8,109,617**
Net assets		**10,038,167**	**10,296,540**
Equity			
Asset revaluation reserve		2,325,229	2,325,229
Retained earnings		7,712,938	7,971,311
Total equity		**10,038,167**	**10,296,540**

The accompanying notes form part of these financial statements.

THE DENILIQUIN NURSING HOME FOUNDATION LTD
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STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 $	2025 Restated $
Cash flows from operating activities			
Receipts from operations and grants		9,925,713	8,761,371
Payments to suppliers and employees		(9,665,014)	(8,834,814)
Interest received		145,888	145,268
Interest paid		(13,124)	(38,002)
Net cash provided by operating activities	**21**	**393,463**	**33,823**
Cash flows from investing activities			
Proceeds from sale of property, plant and equipment		-	223
Payments for property, plant and equipment		(710,053)	(218,624)
Placement of term deposits that are not cash equivalents		(2,280,977)	(3,122,379)
Maturity of term deposits that are not cash equivalents		1,153,447	2,840,884
Net cash provided by/(used in) investing activities		**(1,837,583)**	**(499,896)**
Cash flows from financing activities			
Refundable accommodation deposits and contributions received		3,686,359	4,003,733
Refunds of accommodation deposits and contributions		(2,095,000)	(3,295,000)
Net cash provided by financing activities		**1,591,359**	**708,733**
Net increase/(decrease) in cash and cash equivalents		**147,239**	**242,660**
Cash and cash equivalents at 1 July		1,490,365	1,247,705
Cash and cash equivalents at 30 June	**5**	**1,637,604**	**1,490,365**

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2026

1. MATERIAL ACCOUNTING POLICY INFORMATION

Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Act 2012*. The Deniliquin Nursing Home Foundation Ltd (the Company) is a not-for-profit public company limited by guarantee, incorporated and domiciled in Australia.

The financial statements are presented in Australian dollars and amounts are rounded to the nearest dollar unless otherwise stated. They have been prepared on the historical cost basis, except for land and buildings measured at fair value.

Going concern

The financial statements have been prepared on a going concern basis, which assumes the continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

For the year ended 30 June 2026, the Company recorded a deficit of $258,373. At reporting date, cash and term deposits totalled $5,873,914, net assets were $10,038,167 and current liabilities exceeded current assets by $3,751,369. Current liabilities include refundable accommodation deposits of $9,112,789, which are classified as current liabilities notwithstanding that they are not all expected to be repaid within the next 12 months.

In assessing the Company's ability to continue as a going concern, the directors have considered forecast cash flows, expected occupancy and funding, staffing costs, remaining refurbishment expenditure, available cash and term deposits, and anticipated accommodation deposit refunds and receipts.

Based on this assessment, the directors are satisfied that the Company has sufficient financial resources to meet its obligations as and when they fall due and that the going concern basis of preparation remains appropriate. No material uncertainty relating to going concern has been identified.

Revenue recognition

Revenue from contracts with customers is measured at the transaction price, net of goods and services tax, and recognised as enforceable and sufficiently specific performance obligations are satisfied. Other contributions are recognised as income when the Company obtains control, after recognising any related amounts required by another Australian Accounting Standard.

Government funding, resident fees, accommodation charges and other service revenue are recognised over time as the related services are delivered. Interest is recognised using the effective interest method. Donations and bequests are recognised when control is obtained and the relevant recognition criteria are met. Capital grants under enforceable agreements requiring the Company to acquire or construct a specified non-financial asset to be controlled by the Company are recognised as a liability and released to income as the construction obligations are satisfied.

Cash and cash equivalents and term deposits

Cash and cash equivalents comprise cash on hand, deposits held at call with financial institutions and short-term, highly liquid investments that are readily convertible to known amounts of cash, are subject to an insignificant risk of changes in value and are held to meet short-term cash commitments. An investment is normally included as a cash equivalent only where its original maturity is three months or less.

Term deposits that do not meet the cash-equivalent definition are measured at amortised cost and presented separately as financial assets.

Trade and other receivables

Trade and other receivables are measured at amortised cost less an allowance for expected credit losses. The Company applies the simplified approach under AASB 9 Financial Instruments to measure lifetime expected credit losses for trade receivables.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2026

1. MATERIAL ACCOUNTING POLICY INFORMATION CONTINUED

Property plant and equipment

Land and buildings are measured at fair value less accumulated depreciation and impairment losses. Plant and equipment, motor vehicles and work in progress are measured at cost less accumulated depreciation and impairment losses, where applicable.

Net revaluation increases for a class of land and buildings are recognised in other comprehensive income and accumulated in the asset revaluation reserve, except to the extent that they reverse a decrease for the same class previously recognised in profit or loss. Net decreases are recognised in profit or loss except to the extent of an existing credit balance in the revaluation reserve for the same class.

Property, plant and equipment, other than freehold land and work in progress, is depreciated on a straight-line basis from the time it is available for use. Annual depreciation rates are:

- buildings 2.5%;
- plant and equipment 10% to 20%;
- motor vehicles 15%.

Useful lives, residual values and depreciation methods are reviewed at each reporting date.

Impairment of non-financial assets

At each reporting date, the Company reviews the carrying amounts of its non-financial assets for indicators of impairment. Where an indicator exists, the recoverable amount is estimated. For specialised assets held primarily for their service capacity rather than to generate net cash inflows, recoverable amount is determined using the approach applicable to not-for-profit entities.

Trade and other payables

Trade and other payables are initially recognised at fair value and subsequently measured at amortised cost. They represent liabilities for goods and services provided before reporting date that remain unpaid.

Refundable accommodation deposits and contributions

Refundable accommodation deposits (RADs), refundable accommodation contributions (RACs) and legacy refundable accommodation bonds are recognised as financial liabilities at the amounts repayable to residents under their accommodation arrangements and applicable legislation.

These liabilities are classified as current because the Company does not have a right at reporting date to defer settlement for at least 12 months. Refunds are made in accordance with applicable aged care legislation and resident agreements.

From 1 November 2025, the Aged Care Act 2024 requires residential aged care providers to deduct retention amounts from RADs and RACs for eligible residents under the new accommodation arrangements. Retention is calculated daily at 2% per annum on the applicable deposit balance for a maximum of five years. Amounts retained are non-refundable and reduce the corresponding deposit liability.

During the year ended 30 June 2026, the Company did not apply retention deductions, consistent with the Board's existing practice of not retaining amounts from residents' accommodation deposits. Accordingly, no retention deductions were processed against RAD or RAC balances during the financial year.

Employee benefits

Liabilities for wages and salaries, annual leave and other employee benefits expected to be settled wholly within 12 months after the reporting period are measured at the undiscounted amounts expected to be paid when the liabilities are settled.

Personal/carer's leave entitlements accumulate from year to year but are generally not payable on termination of employment. The liability for accumulated personal/carer's leave is measured based on the additional amount the Company expects to pay as a result of unused entitlements at reporting date.

No provision for personal/carer's leave has been recognised at 30 June 2026, as the Company does not expect the utilisation of accumulated unused entitlements to result in material additional future payments, having regard to historical leave usage.

Long service leave is measured at the present value of expected future payments, taking into account wage levels, employee departures, service periods and discount rates. Employee benefits are classified as current unless the Company has a right at reporting date to defer settlement for at least 12 months. This classification is separate from the expected timing of payment and the measurement of the obligation.

Income tax

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

1. MATERIAL ACCOUNTING POLICY INFORMATION CONTINUED

Goods and services tax

Revenue, expenses and assets are stated net of recoverable goods and services tax (GST). Receivables and payables include GST where applicable. Cash flows are presented on a gross basis. Recoverable GST on investing and financing activities is classified within operating cash flows.

Financial instruments

Financial assets principally comprise cash and cash equivalents, term deposits, trade and other contractual receivables and refundable accommodation deposits receivable. Financial liabilities principally comprise contractual payables and refundable accommodation liabilities. They are measured at amortised cost unless another Australian Accounting Standard requires a different basis.

Critical accounting judgements, estimates and assumptions

Management makes judgements and estimates that affect the amounts recognised in these financial statements. The principal areas are:

- **Fair value and useful lives of property, plant and equipment.** Management assessed no material difference between the carrying amounts of land and buildings and fair value at 30 June 2026. The most recent independent valuation was in 2022. Refer to Note 9.
- **Employee benefits.** The provision depends on expected service periods, employee turnover, future remuneration and discount rates. Classification is based on the right to defer settlement, not solely expected payment dates.
- **Funding arrangements.** Management assesses whether grants contain sufficiently specific performance obligations or construction obligations, and the extent to which these obligations have been satisfied.

New or amended accounting standards adopted

The Company has adopted all new or amended Australian Accounting Standards and Interpretations that are mandatory for the current reporting period. The adoption of these standards and interpretations has not had a material impact on the Company's financial statements.

New or amended standards and interpretations that are not yet mandatory have not been early adopted.

2. REVENUE AND OTHER INCOME

	2026 $	2025 $
Revenue from contracts with customers		
Personal care subsidies - recognised over time	7,101,656	6,581,472
Resident fees including respite - recognised over time	1,484,854	1,434,145
Accommodation charges - recognised over time	429,876	346,438
Revenue from operating activities	**9,016,386**	**8,362,055**
Other income		
Memberships	55	164
Capital grant income	635,507	-
Interest income	164,021	145,269
Bequests and donations	45,278	69,804
Gain on sale of property plant and equipment	-	223
Other grant income	2,216	-
Other income	45,786	110,959
Total other income	**892,863**	**326,419**
Total revenue and other income	**9,909,249**	**8,688,474**

3. EXPENSES

	2026 $	2025 $
Employee benefits expense		
Wages and salaries	6,101,048	5,403,465
Superannuation expense	697,561	577,141
Other employee expenses	345,413	221,457
Total employee benefits expense	**7,144,022**	**6,202,063**
Depreciation expense		
Buildings	328,989	328,989
Plant and equipment	141,977	150,408
Motor vehicles	1,704	1,705
Total depreciation expense	**472,670**	**481,102**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2026

3. EXPENSES CONTINUED

	2026 $	2025 $
Other operating expenses		
Agency costs	738,897	917,315
Food and catering expenses	542,923	288,380
Medical related services and expenses	211,913	160,632
Utilities and rates	154,750	140,647
Repairs, maintenance, cleaning and waste	191,758	182,602
Printing and postage	17,343	18,142
Telephone and computer	90,132	76,735
Insurance	67,265	62,779
Licences and subscriptions	43,254	35,600
Professional fees	40,000	60,000
Consulting fees	119,094	71,788
Other operating expenses	320,477	222,963
Total other operating expenses	**2,537,806**	**2,237,583**

4. AUDITOR REMUNERATION

	2026 $	2025 $
Crowe Audit Australia - audit of the financial statements	10,950	-
Crowe Audit Australia - assistance with preparation of the financial statements	1,500	-
Crowe Audit Australia – other compliance based assurance engagements	3,500	-
Goulburn Murray Audit Services - audit of the financial statements	-	10,100
Goulburn Murray Audit Services - assistance with preparation of the financial statements	-	1,850
Total auditor remuneration	**15,950**	**11,950**

5. CASH AND CASH EQUIVALENTS

	2026 $	2025 Restated $
Cash on hand	-	1,106
Cash at bank	1,637,604	1,489,259
Short-term deposits with original maturity of three months or less	-	-
Total cash and cash equivalents	**1,637,604**	**1,490,365**

6. TERM DEPOSITS

	2026 $	2025 Restated $
Term deposits with original maturity greater than three months	**4,236,310**	**3,108,781**

Term deposits are held with Australian financial institutions and measured at amortised cost. Their original maturities exceed three months and they are therefore not cash equivalents.

7. TRADE AND OTHER RECEIVABLES

	2026 $	2025 $
Trade receivables	52,848	48,968
Less allowance for expected credit losses	-	-
Other receivables	15,629	620
Accrued revenue	53,616	49,692
Refundable accommodation deposits receivable	425,000	-
Total trade and other receivables	**547,093**	**99,280**

8. OTHER ASSETS

	2026 $	2025 $
Inventory	32,318	32,318
Prepaid expenses	118,707	109,879
Total other assets	**151,025**	**142,197**

9. PROPERTY PLANT AND EQUIPMENT

	2026 $	2025 $
Land		
At fair value	400,000	400,000
Land carrying amount	**400,000**	**400,000**
Buildings		
At fair value	13,150,000	13,150,000
Less accumulated depreciation	(1,315,000)	(986,250)
At cost	9,548	9,548
Less accumulated depreciation - cost component	(717)	(478)
Buildings carrying amount	**11,843,831**	**12,172,820**
Plant and equipment		
At cost	1,736,235	1,645,469
Less accumulated depreciation	(813,695)	(671,718)
Plant and equipment carrying amount	**922,540**	**973,751**
Motor vehicles		
At cost	11,364	11,364
Less accumulated depreciation	(10,325)	(8,621)
Motor vehicles carrying amount	**1,039**	**2,743**
Work in progress		
At cost	635,507	16,220
Work in progress carrying amount	**635,507**	**16,220**
Total property plant and equipment	**13,802,917**	**13,565,534**

9. PROPERTY PLANT AND EQUIPMENT CONTINUED

	2026 $	2025 $
Movements in carrying amounts		
Land - opening carrying amount	400,000	400,000
Additions	-	-
Disposals	-	-
Revaluation movement	-	-
Land - closing carrying amount	**400,000**	**400,000**
Buildings - opening carrying amount	12,172,820	12,501,809
Additions	-	-
Transfers	-	-
Disposals	-	-
Depreciation expense	(328,989)	(328,989)
Revaluation movement	-	-
Buildings - closing carrying amount	**11,843,831**	**12,172,820**
Plant and equipment - opening carrying amount	973,751	921,755
Additions	90,766	202,404
Disposals	-	-
Depreciation expense	(141,977)	(150,408)
Plant and equipment - closing carrying amount	**922,540**	**973,751**
Motor vehicles - opening carrying amount	2,743	4,448
Additions and transfers	-	-
Disposals	-	-
Depreciation expense	(1,704)	(1,705)
Motor vehicles - closing carrying amount	**1,039**	**2,743**
Work in progress - opening carrying amount	16,220	-
Additions	619,287	16,220
Transfers	-	-
Work in progress - closing carrying amount	**635,507**	**16,220**
Total closing carrying amount	**13,802,917**	**13,565,534**

9. PROPERTY PLANT AND EQUIPMENT CONTINUED

Valuation of land and buildings

Land and buildings were last independently valued at 30 June 2022, with a total assessed fair value of $13,550,000, comprising land of $400,000 and buildings of $13,150,000.

The valuation adopted a market comparison approach for land, based on comparable property sales, and a depreciated replacement cost approach for buildings, reflecting their specialised use as a residential aged care facility. Significant valuation inputs included replacement costs, the condition of the buildings and their estimated remaining useful lives. The valuation adopted an effective life of 40 years for the principal building components.

At 30 June 2026, management assessed the carrying amounts of land and buildings and determined that they were not materially different from fair value. Accordingly, no revaluation adjustment was recognised during the year.

10. TRADE AND OTHER PAYABLES

	2026 $	2025 $
Trade and statutory payables	307,219	219,487
Income received in advance	108,121	53,381
Unspent capital grant funds	148,493	-
Accrued expenses and other payables	217,685	220,621
Total trade and other payables	**781,518**	**493,489**

11. REFUNDABLE ACCOMMODATION DEPOSITS AND CONTRIBUTIONS

	2026 $	2025 $
Refundable accommodation deposits and contributions - current	**9,112,789**	**7,115,299**

Refundable accommodation deposits and contributions are classified as current because residents may become entitled to repayment within 12 months and the Company does not have a contractual right to defer settlement beyond that period.

During the year ended 30 June 2026, the Company refunded accommodation deposits totalling $2,095,000 (2025: $3,295,000). The timing and amount of future repayments depend on resident departures and applicable accommodation arrangements.

The liabilities are generally interest-free, except where interest becomes payable under applicable legislation or resident agreements.

12. EMPLOYEE BENEFITS

	2026 $	2025 Restated $
Current		
Annual leave, accrued days off and other leave	192,999	274,394
Long service leave - current	236,095	214,290
Total current employee benefits	**429,094**	**488,684**
Non-current		
Long service leave - non-current	13,381	12,145
Total employee benefits	**442,475**	**500,829**

The comparative current and non-current long service leave balances have been corrected. Total employee benefits are unchanged. Refer to Note 20.

13. CAPITAL COMMITMENTS

The Company had no capital commitments at 30 June 2025. At 30 June 2026, capital commitments were $932,493.

14. KEY MANAGEMENT PERSONNEL AND RELATED PARTIES

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including directors.

	2026 $	2025 $
Key management personnel compensation	268,827	182,554

No remuneration was paid to directors in their capacity as directors during the year (2025: Nil).

During the year, the Company purchased goods and services totalling $67,328 (2025: $2,593) from entities associated with directors Neville Purtill and Justine Keech, as disclosed in the Company's conflict of interest register. These transactions comprised $4,315 with entities associated with Neville Purtill and $63,013 with Yield Insurance, an entity associated with Justine Keech. Transaction amounts are disclosed excluding GST.

At 30 June 2026, amounts outstanding in relation to these transactions totalled $69,430, comprising $116 payable to entities associated with Neville Purtill and $69,314 payable to Yield Insurance. Outstanding balances are inclusive of GST.

15. EVENTS AFTER THE REPORTING PERIOD

No matter or circumstance has arisen since 30 June 2026 that has significantly affected, or may significantly affect, the Company's operations, results or state of affairs in future financial periods.

16. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

The Company had no contingent liabilities or contingent assets at 30 June 2026 (2025: Nil).

17. ECONOMIC DEPENDENCE

The Company is dependent on Commonwealth Government funding for a significant component of its operating revenue. At the date the financial statements were authorised for issue, the directors had no reason to believe that this funding would not continue.

18. COMPANY DETAILS AND MEMBERS GUARANTEE

The registered office and principal place of business are:

The Deniliquin Nursing Home Foundation Ltd (trading as 'Navorina Nursing Home')

5-9 Macauley Street
Deniliquin NSW 2710

The Company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the Company is wound up, each member is required to contribute a maximum of $10 towards meeting the Company's outstanding obligations. At 30 June 2026, the Company had 36 members, giving an aggregate guarantee of $360.

19. FINANCIAL INSTRUMENTS

	2026 $	2025 Restated $
Financial assets at amortised cost		
Cash and cash equivalents	1,637,604	1,490,365
Term deposits	4,236,310	3,108,781
Contractual receivables, including accommodation deposits	532,884	99,280
Total financial assets at amortised cost	**6,406,798**	**4,698,426**
Financial liabilities at amortised cost		
Contractual payables	463,379	393,245
Refundable accommodation deposits and contributions	9,112,789	7,115,299
Total financial liabilities at amortised cost	**9,576,168**	**7,508,544**

The above categories exclude withholding tax receivable, income received in advance, unspent grants and statutory payables. The carrying amounts of financial assets and financial liabilities measured at amortised cost approximate their fair values because of their short-term nature or applicable terms.

20. COMPARATIVE RECLASSIFICATIONS

Comparative amounts have been reclassified to update the presentation of the following items within the statement of financial position:

- **Term deposits:** Term deposits of $3,108,781 with original maturities exceeding three months have been transferred from cash and cash equivalents to term deposits. Comparative cash and cash equivalents decreased from $4,599,146 to $1,490,365.
- **Long service leave:** Long service leave of $146,472 has been transferred from non-current to current liabilities. Current long service leave increased from $67,818 to $214,290 and non-current long service leave decreased from $158,617 to $12,145.

Certain comparative amounts in the statement of cash flows have also been reclassified to align with the current year presentation, including changes arising from the revised classification of term deposits and the corresponding movements in cash and cash equivalents.

These reclassifications are presentational in nature and do not affect the comparative deficit, total assets, total liabilities or net assets.

21. CASH FLOW RECONCILIATION

	2026 $	2025 $
Deficit for the year	(258,373)	(270,276)
Depreciation expense	472,670	481,102
Gain on sale of property plant and equipment	-	(223)
Non-cash accommodation deductions	(18,868)	-
(Increase)/decrease in operating receivables	(22,813)	(8,755)
(Increase)/decrease in other assets	(8,828)	(8,833)
Increase/(decrease) in operating payables	288,029	(23,796)
Increase/(decrease) in employee benefits	(58,354)	(135,396)
Net cash provided by operating activities	**393,463**	**33,823**

THE DENILIQUIN NURSING HOME FOUNDATION LTD
ABN 82 853 483 224

DIRECTORS' DECLARATION

FOR THE YEAR ENDED 30 JUNE 2026

The directors declare that:

- the financial statements and notes give a true and fair view of the Company's financial position as at 30 June 2026 and of its performance for the year then ended;
- the financial statements and notes comply with Australian Accounting Standards - Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Act 2012* and *Regulations 2022*; and
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director  Matthew Watts – Chairperson

Director  Neville Purtill - Treasurer

Dated at Deniliquin on 28th October 2026.

Crowe Audit Australia
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Independent Auditor's Report

To the Members of The Deniliquin Nursing Home Foundation Ltd

OPINION

We have audited the financial report of The Deniliquin Nursing Home Foundation Ltd (the 'Company'), which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising material accounting policy information and other explanatory information, and the director's declaration.

In our opinion, the accompanying financial report of The Deniliquin Nursing Home Foundation Ltd is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

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

b) complying with Australian Accounting Standards – Simplified Disclosures 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 Company 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

OTHER MATTER

The financial statements were audited by another audit firm in the comparative period. Goulburn Murray Audit Services issued an unmodified opinion on 23 October 2025 on the 30 June 2025 financial statements. Our audit opinion is not modified in respect of this matter.

OTHER INFORMATION

The directors are responsible for the other information. The other information comprises the information contained in the Company's directors' report for the year ended 30 June 2026 but does not include the financial report and our auditor's report thereon.

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

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

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

RESPONSIBILITIES OF DIRECTORS FOR THE FINANCIAL REPORT

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Australian Charities and Not-for-profits Commission Act 2012,* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

The directors are responsible for overseeing the Company'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 judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during the audit.

CROWE AUDIT AUSTRALIA

DANNIELLE MACKENZIE

Partner

Dated at Albury this 28th day of October 2026.

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