YWCA CANBERRA

YWCA Canberra

ABN: 48 008 389 151

Financial Report

For the Year Ended 30 June 2025

Contents
30 June 2025

General information

The financial statements cover YWCA Canberra as an individual entity. The financial statements are presented in Australian dollars, which is YWCA Canberra's functional and presentation currency.

YWCA Canberra is a not-for-profit unlisted public company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office

YWCA Canberra
Level 2, YWCA House
71 Northbourne Avenue
Canberra ACT 2601

Principal place of business

YWCA Canberra
Level 2, YWCA House
71 Northbourne Avenue
Canberra ACT 2601

A description of the nature of the company's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 7 October 2025. The directors have the power to amend and reissue the financial statements.

YWCA Canberra
ABN 48 008 389 151

Directors' report
30 June 2025

The Directors of the YWCA Canberra present their report for the financial year ended 30 June 2025.

Directors

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

Name of Director	***Position***	***Date appointed to the Board***	***Resignation Date***
Carina Zeccola	President & Director	16/10/2019	
Frances Crimmins	Director & Secretary	29/07/2013	
Julie Lean	Director	16/10/2019	
Kristin Blume	Director	16/10/2019	10/02/2025
Maree Harman	Director	22/03/2021	
Natalie Hyde	Director	17/03/2022	
Renee Mastrolembo	Director	16/06/2022	
Kirsty Martin	Director	12/10/2021	04/11/2024
Caroline Khalil	Director	30/10/2023	
Fern Denton-McDermott	Director	30/10/2023	
Lauren Hassall	Director	30/10/2023	19/05/2025
Jacqueline Dowling	Director	30/10/2023	
Tahlia Burgoyne-Thorek	Director	11/11/2024	
Joy Burch	Director	23/06/2025	
Deborah Bowden	Director	11/08/2025	

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

Vision

YWCA Canberra is committed to strengthening communities by carrying out its objectives to support girls and women, including woman-identifying people, and non-binary people, through services and advocacy and enriched through affiliation with YWCA Australia and the World YWCA.

Objectives

The objectives for which the Organisation is established are to:

(a) provide benevolent relief to people experiencing poverty, homelessness, violence or disadvantage, in particular women and children

(b) provide services for the development, safety and empowerment of girls and women, including through housing, childcare, counselling, education, training, mentoring, development, support and assistance predominantly in the Australian Capital Territory as well as across other parts of Australia

(c) advocate for and provide emergency, social, affordable and community housing and associated support services for the relief of homelessness or to those experiencing a housing crisis

(d) promote gender equality and inclusion through the social, economic, intellectual and physical empowerment of girls and women

(e) engage with diverse and at-risk people and communities through partnerships, community engagement and advocacy to achieve social, cultural, economic and political participation

(f) advance the leadership, wellbeing, participation and empowerment of girls and women

(g) conduct, disseminate and promote research and advocacy for the benefit or safety of girls and women

(h) advocate for positive change within government policy, based on research and evidence

(i) be affiliated with and an active, engaged participant and supporter of the work of YWCA Australia and World YWCA to harness and develop the leadership and collective power of girls and women throughout Australia to achieve justice, peace, health, human rights, freedom, reconciliation and environmental sustainability for all people.

Strategies to achieve these objectives

YWCA Canberra implemented a five-point strategic plan 2023-28 to achieve the objectives outlined above. The organisation's vision is *Girls and women thriving.* As part of this, YWCA Canberra has identified five strategic priorities to progress between 2023 and 2028. The strategic directions headlines are:

1. Children's and Community Services
2. Housing Services
3. Training and Networking
4. Advocacy
5. Sustainable Organisation

Principal activities and review of operations

YWCA Canberra undertook several principal activities throughout the year, including:

- activities that promoted girls' and women's leadership, including training, education and personal development, conferences and events, community activities for girls and women in the region
- activities to expand our community housing programs, affordable housing, domestic violence services and homeless services to support older women, women and their children, and single women

- Children's and Community Services programs in areas including early learning education, school age care, youth services, community development, emergency food and brokerage relief, and therapeutic counselling
- advocacy activities, primarily focused on highlighting gender inequity, prevention of violence against women, addressing women's homelessness and supporting girls and women to achieve their potential
- investment management strategy to ensure the sustainability of the organisation
- activities that support the YWCA movement in the local community, across Australia and globally.

to resume direct client support programs as well as our education, training, and events programs to in person delivery

Future development and results

- Expanding our community housing portfolio and affordable housing programs will be the focus of future developments in the 2025-26 year.
- We plan to maintain our early learning education services and outside school age care services at current service levels.
- Expanding our accredited training programs through our RTO and professional development programs through development of digital training packages.
- Expand our respectful relationship programs to workplaces and prevention of workplace sexual harassment digital educational resources.

Significant changes in the state of affairs

There were no significant changes in YWCA Canberra's state of affairs during the financial year.

Operating results

The net surplus for the year was $3,678,578 (2024: surplus $1,529,977).

Indemnifying officers or auditor

During the financial year, YWCA Canberra has paid premiums to insure the Directors against liabilities for costs and expenses incurred by them in defending any legal proceeding arising out of their conduct while acting in the capacity of a Director, other than conduct involving a wilful breach of duty in relation to YWCA Canberra. The insurance contract prohibits disclosure of the nature of liabilities and the amount of the premium.

YWCA Canberra has not, during or since the financial year, in respect of any person who is or has been an auditor of YWCA Canberra or a related body corporate:

- indemnified or made any relevant agreement for indemnifying against a liability incurred as an auditor, including costs and expenses in successfully defending legal proceedings
- paid or agreed to pay a premium in respect of a contract insuring against a liability incurred as an auditor for the costs or expenses to defend legal proceedings.

Dividends paid or recommended

The Constitution prohibits the payment of dividends to members of YWCA Canberra.

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* is set out on page 7.

Directors' report
30 June 2025

Meetings of Directors

During the financial year, twelve meetings of directors were held, including the annual AGM. Attendances were:

Name	Eligible Number of Meetings	Attended Number of Meetings
Frances Crimmins	10	10
Carina Zeccola	10	10
Julie Lean	10	9
Kristin Blume	6	6
Maree Harman	10	9
Natalie Hyde	10	9
Kirsty Martin	3	3
Renee Mastrolembo	10	10
Caroline Khalil	10	9
Fern Denton-McDermott	10	9
Lauren Hassall	9	4
Jacqueline Dowling	10	8
Tahlia Burgoyne-Thorek	8	6
Joy Burch	1	1

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

Carina Zeccola
President

Natalie Hyde
Treasurer

RSM Australia Partners

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AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of YWCA Canberra for the year ended 30 June 2025, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and

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

RSM

RSM Australia Partners

Rodney Miller
Partner

Canberra, Australian Capital Territory
Dated: 9 October 2025

YWCA Canberra
ABN 48 008 389 151

Statement of profit or loss and other comprehensive income
For the year ended 30 June 2025

	Note	2025 $	2024 $
Income			
Revenue	3(a)	36,565,400	30,797,790
Other income	3(b)	96,000	330,175
Total income		**36,661,400**	**31,127,965**
Expenses			
Administration and operational expenses		(3,474,457)	(3,178,115)
Bad debts		(18,062)	(36,874)
Depreciation and amortisation	4	(1,723,051)	(1,583,197)
Minor equipment expenses		(777,510)	(588,432)
Service and utilities		(932,415)	(889,024)
Employee benefits expense	4	(25,051,775)	(22,427,442)
Rent expense	4	(546,498)	(381,079)
Interest expense on lease liabilities	4	(459,054)	(513,825)
Total operating expenses		**(32,982,822)**	**(29,597,988)**
Surplus before income tax expense		**3,678,578**	**1,529,977**
Income tax expense	1	-	-
Surplus after income tax expense for the year		**3,678,578**	**1,529,977**
Other comprehensive income for the year, net of tax			
Net gain on disposal of investments		56,630	32,219
Fair value gain on financial assets at fair value through other comprehensive income		334,199	482,474
Total other comprehensive income for the year		**390,829**	**514,693**
Total comprehensive income for the year		**4,069,407**	**2,044,670**

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

YWCA Canberra
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Statement of financial position
As at 30 June 2025

	Note	2025 $	2024 $
CURRENT ASSETS			
Cash and cash equivalents	5	4,642,748	2,897,300
Trade and other receivables	6	907,839	874,119
Financial assets	7	2,129,104	2,175,328
Other assets	8	135,003	66,102
TOTAL CURRENT ASSETS		**7,814,694**	**6,012,849**
NON-CURRENT ASSETS			
Financial assets	7	9,875,262	9,171,041
Property, plant and equipment	9	9,070,312	7,592,462
Intangible assets	10	57,596	133,278
Right use of assets	11(a)	5,992,924	7,042,678
TOTAL NON-CURRENT ASSETS		**24,996,094**	**23,939,459**
TOTAL ASSETS		**32,810,788**	**29,952,308**
CURRENT LIABILITIES			
Trade and other payables	12	1,983,766	1,799,771
Lease liabilities		1,235,492	1,129,760
Provisions	13	1,841,317	1,564,527
Other liabilities	14	282,068	824,019
TOTAL CURRENT LIABILITIES		**5,342,643**	**5,318,077**
NON-CURRENT LIABILITIES			
Lease liabilities		6,988,570	8,224,063
TOTAL NON-CURRENT LIABILITIES		**6,988,570**	**8,224,063**
TOTAL LIABILITIES		**12,331,213**	**13,542,140**
NET ASSETS		**20,479,575**	**16,410,168**
EQUITY			
Retained earnings		16,141,871	13,219,462
Reserves		4,337,704	3,190,706
TOTAL EQUITY		**20,479,575**	**16,410,168**

The above statement of financial position should be read in conjunction with the accompanying notes

Statement of changes in equity
For the year ended 30 June 2025

	Retained Earnings	Financial Asset Reserve	Sinking Fund Reserve	Housing Development Reserve	Total
	$				$
2025					
Balance as at 1 July 2024	13,219,462	689,566	529,547	1,971,593	**16,410,168**
Surplus for the year	3,678,578	-	-	-	**3,678,578**
Other comprehensive income for the year					**-**
Revaluation increment	-	334,199	-	-	**334,199**
Net gain on disposal of investments	-	56,630	-	-	**56,630**
Transfers	(756,169)	-	38,534	717,635	**-**
Balance as at 30 June 2025	**16,141,871**	**1,080,395**	**568,081**	**2,689,228**	**20,479,575**
2024					
Balance as at 1 July 2023	**12,101,090**	**174,873**	**446,045**	**1,643,490**	**14,365,498**
Surplus for the year	1,529,977	-	-	-	**1,529,977**
Other comprehensive income for the year					
Revaluation increment	-	482,474	-	-	**482,474**
Net gain on disposal of investments	-	32,219	-	-	**32,219**
Transfers	(411,605)	-	83,502	328,103	**-**
Balance as at 30 June 2024	**13,219,462**	**689,566**	**529,547**	**1,971,593**	**16,410,168**

The above statement of changes in equity should be read in conjunction with the accompanying notes

YWCA Canberra
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Statement of cash flows
For the year ended 30 June 2025

	Note	2025 $	2024 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from grantors and customers		36,309,707	31,147,203
Payments to suppliers and employees		(31,366,173)	(28,318,123)
Dividends received		191,752	189,099
Interest received		439,220	302,001
Finance costs		(459,054)	(513,825)
Net cash generated from operating activities		**5,114,912**	**2,806,355**
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of financial assets		2,273,587	1,182,889
Proceeds from sale of property, plant and equipment		-	18,000
Purchase of financial assets		(2,580,048)	(1,507,754)
Payment for property, plant and equipment		(1,979,466)	(2,118,215)
Net cash (used in) investing activities		**(2,285,927)**	**(2,425,080)**
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of lease liability		(1,129,761)	(896,889)
Net cash (used in) financing activities		**(1,129,761)**	**(896,889)**
Net increase/(decrease) in cash and cash equivalent held		1,699,224	(515,614)
Cash and cash equivalents at beginning of financial year		5,072,628	5,588,242
Cash and cash equivalents at end of financial year	**5(a)**	**6,771,852**	**5,072,628**

The above statement of cash flows should be read in conjunction with the accompanying notes

Note 1. Material accounting policy information

The accounting policies that are material to the company are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted
The company has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

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

Basis of preparation
The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures of the Australian Accounting Standards Board (AASB) and the *Australian Charities and Not-for-profits Commission Act 2012*. YWCA Canberra (the Company) is a not- for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, 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 amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements were authorised for issue on 7 October 2025 by the directors of the Company.

Critical accounting estimates
The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

1.1 Income tax

No provision for income tax has been raised as the Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997.*

The provision of childcare services on a non-profit basis, and the provision of a rental dwelling under the National Rental Affordability Scheme by an entity that is endorsed as exempt form income tax, have been deemed to be charitable for the purposes of Commonwealth legislation and are also exempt from tax under section 50-105 of *the Income Tax Assessment Act 1997.*

The Australian Taxation Office (ATO) issued the Company a Class Ruling for the Rentwell program applicable from 1 July 2018 to 30 June 2023. The Class Ruling has been further extended by ATO for the period 1 July 2023 to 30 June 2028 per CR 2023/36. This Ruling sets out tax consequences of a landlord paying donation amounts to YWCA Canberra by way of an executed Payment Direction Deed. This Ruling applies to both participating in the Affordable Housing Initiative and making a donation to YWCA Canberra pursuant to a Payment Direction Deed.

1.2 Leases

The Company as a lessee
At inception of a contract, the Company assesses if the contract contains or is a lease. If there is a lease present, a right of use asset and a corresponding lease liability is recognised by the Company where the Company is a lessee. However, all contracts that are classified as short-term leases (leases with remaining lease term of 12 months or less) and leases of low value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Note 1. Material accounting policy information (continued)

Initially, the lease liability is measured at present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the Company uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- fixed lease payments less any lease incentives;
- variable lease payments that depend on an index or rate, initially measure using the index or rate at the commencement date;
- the amount expected to be payable by the lessee under residual value guarantees;
- the exercise price of purchase options if the lessee is reasonably certain to exercise the options;
- lease payments under extension options if lessee is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the exercise option to terminate the lease.

The right of use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date as well as any initial direct costs. The subsequent measurement of the right of use assets is at cost less accumulated depreciation and impairment losses.

Right of use assets are depreciated over the lease term or useful life of the underlying asset whichever is the shortest. Where a lease transfers ownership of the underlying asset or the cost of right of use asset reflects that the Company anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

Concessionary leases
For leases that have significantly below-market terms and conditions principally to enable the Company to further its objectives (commonly known as peppercorn/concessionary leases), the Company has adopted the accounting policy to measure the right of use assets at cost on initial recognition.

The Company as a lessor
Upon entering into each contract as a lessor, the Company assesses if the lease is a finance or operating lease. The contract is classified as a finance lease when the terms of the lease transfer substantially all the risks and reward of ownership to the lessee. All other leases not within this definition are classified as operating leases. Rental income received from operating lease is recognised on a straight-line basis over the term of the specific lease. Rental income due under finance leases are recognised as receivables at the amount of the Company's net investment in the leases.

1.3 Revenue recognition

The company recognises revenue as follows:

Grants, sponsorships, donations and bequests
When the Company receives operating or capital grant funding, donations or bequest, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance to AASB 15.
When both these conditions are satisfied, the Company:

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

Note 1. Material accounting policy information (continued)

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

- recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (for example AASB 9, AASB 16, AASB 116 and AASB 138);
- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer); and
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

The Company recognises income in profit or loss when or as it satisfies its obligations under terms of the contract.

Government Grants
Capital grants
When the Company receives a capital grant, it recognises a liability for the excess of the initial carrying amount of the financial asset received over any related amounts recognised in accordance with other Australian Accounting Standards (such as contributions by owners, lease liabilities, financial instruments or provisions).

Income from capital grants is recognised in profit or loss when, or as, the Company satisfies its obligations under the terms of the grant. Where the grant is subject to specific performance or acquittal conditions, income is recognized progressively as those conditions are met.

Operating grants
Operating grants are recognised as income in profit or loss when the Company obtains control of the funding, it is probable that the economic benefits will flow to the Company, and the amount of income can be measured reliably.

Where grants are received in advance of meeting the recognition criteria, they are recognised as a liability (income in advance) in the statement of financial position and released to income when the related conditions are satisfied.

Childcare fees
Childcare fees are brought to account as revenue when the related services have been provided and the income earned. Childcare subsidies in arrears represent an estimate of Childcare Subsidy Payments outstanding at balance date and are brought to account as a current asset.

Interest income
Interest income is recognised using the effective interest method.

Dividend income
The Company recognises dividends in profit or loss only when the Company's right to receive payment of the dividend is established.

Rental income
Rental income comprises of rentals received from the social and affordable housing rental properties. Rental income is recognised in the period the payment relates to.

Training fee income
Training fee income is recognised on transfer of services to either at full course or completion of milestones on the course modules when competency in the assigned written assessment is achieved. A receivable in relation to this is recognised when invoice is raised for fee-for-service client.

Other income
All other sources of income are recognised as income when the related goods or services have been provided and the income earned.

All revenue is stated net of the amount of goods and service tax

Note 1. Material accounting policy information (continued)

1.4 Goods and Services Tax ('GST') and other similar taxes

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the ATO.
Receivables and payable are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to the ATO, are presented as operating cash flows included in receipts from customers or payments to suppliers.

1.5 Property, plant and equipment

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

Land and buildings - Investment Property
Land and buildings are measured using the revaluation model. Investment property is held to earn rental income and is initially measured at cost at the date of acquisition, being the fair value of consideration plus incidental costs directly attributable to the acquisition.

Leasehold land and buildings are subsequently carried at their fair value based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation for buildings. In periods when the freehold land and buildings are not subject to an independent valuation, the directors conduct directors' valuations to ensure the carrying amount for the land and buildings is not materially different to the fair value.

Any accumulated depreciation at the date of the revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. Changes to fair value are recorded in the statement of profit or loss and other comprehensive income other income/expenses because the land and buildings held are classified as investment property.

Plant and equipment
Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised in profit or loss. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1 for details of impairment).

Plant and equipment that have been contributed at no cost, or for nominal cost, are valued and recognised at the fair value of the asset at the date it is acquired.

Construction in progress
During the financial year ended 30 June 2025, the Company paid a 10% deposit towards the purchase of four social housing units. The remaining 90% of the purchase price is payable upon completion of the construction, which is expected in December 2025.

The deposit is recognised as construction in progress in the statement of financial position. No revenue or expense is recognised in relation to these units until completion and transfer of ownership

Depreciation
The depreciable amount of all fixed assets, including buildings and plant and equipment, but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Company commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

Note 1. Material accounting policy information (continued)

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

Fixed asset class	Depreciation rate
Buildings	2.5 – 5.0%
Furniture, fixtures and fittings	3.3% - 33.3%
Motor Vehicles	10.7% - 33.3%

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

Gains and losses on disposal are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they arise.

1.6 Financial instruments

Initial recognition and measurement
Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the Company commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain significant financing component or if the practical expedient was applied as specified in AASB 15: *Revenue from Contracts with Customers.*

Classification and subsequent measurement
Financial assets
Financial assets are subsequently measured at:

- amortised cost
- fair value through profit or loss – FVTPL
- fair value through other comprehensive income – equity instrument (FVOCI – equity)

Measurement is on the basis of two primary criteria:

- the contractual cash flow characteristics of the financial asset; and
- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

A financial asset that meets the following conditions is subsequently measured at amortised cost:

- the financial asset is managed solely to collect contractual cash flows; and
- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

Note 1. Material accounting policy information (continued)

A financial asset that meets the following conditions is subsequently measured at fair value through other comprehensive income:

- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates; and

- the business model for managing the financial asset comprises both contractual cash flows collection and the selling of the financial asset.

By default, all other financial assets that do not meet the measurement conditions of amortised cost and fair value through other comprehensive income are subsequently measured at fair value through profit or loss.

Financial liabilities
The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method. The financial liabilities of the Company comprise trade payables.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense over in profit or loss over the relevant period. The effective interest rate is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

A financial liability cannot be reclassified.

Equity instruments
The Company has a number of strategic investments in listed and unlisted entities over which are they do not have significant influence nor control. The Company has made an irrevocable election to classify these equity investments as fair value through other comprehensive income as they are not held for trading purposes.

These investments are carried at fair value with changes in fair value recognised in other comprehensive income (financial asset reserve). On disposal any balance in the financial asset reserve is transferred to retained earnings and is not reclassified to profit or loss.

Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised as other comprehensive income.

Derecognition
Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

Derecognition of financial liabilities

A liability is derecognised when it is extinguished (ie when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Derecognition of financial assets
A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

Note 1. Material accounting policy information (continued)

All the following criteria need to be satisfied for the derecognition of a financial asset:

- the right to receive cash flows from the asset has expired or been transferred;
- all risk and rewards of ownership of the asset have been substantially transferred; and
- the Company no longer controls the asset (ie has no practical ability to make unilateral decision to sell the asset to a third party).

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

On derecognition of a debt instrument classified as fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investment revaluation reserve is reclassified to profit or loss.

On derecognition of an investment in equity which the Company elected to classify under fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investments revaluation reserve is not reclassified to profit or loss, but is transferred to retained earnings.

Impairment of financial assets
Impairment of financial assets is recognised on an expected credit loss (ECL) basis for the following assets:

- financial assets measured at amortised cost.

When determining whether the credit risk of a financial assets has increased significant since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Company's historical experience and informed credit assessment and including forward looking information.

The Company uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

The Company uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Company in full, without recourse to the Company to actions such as realising security (if any is held); or
- the financial assets is more than 90 days past due.

Credit losses are measured as the present value of the difference between the cash flows due to the Company in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

Other financial assets measured at amortised cost
Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

1.7 Impairment of assets

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, is compared to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in profit or loss.

Note 1. Material accounting policy information (continued)

Where the assets are not held primarily for their ability to generate net cash inflows – that is, they are specialised assets held for continuing use of their service capacity – the recoverable amounts are expected to be materially the same as fair value.

Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Where an impairment loss on a revalued individual asset is identified, this is recognised against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that class of asset.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less.

Term deposits with original maturities of greater than three months are not classified as cash and cash equivalents in the statement of financial position. However, these term deposits are group together with cash and cash equivalents in the statement of cash flows. Refer to Note 5(a) for reconciliation of cash reported in the statement of cash flows to the equivalent items in the statement of financial position.

1.9 Employee benefits

Short-term employee benefits
Provision is made for the Company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries, annual leave and long service leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Company's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as part of current trade and other payables in the statement of financial position.

Defined contribution superannuation expense
Obligations for contributions to defined contribution superannuation plans are recognised as an employee benefit expense in profit or loss in the periods in which services are provided by employees.

Portable long service leave scheme for community sector
The ACT Long Service Leave Authority administers the portable long service leave scheme for community sector employees in the ACT. The scheme is legislated through the *Long Service Leave (Portable Schemes) Act 2009.* The Scheme allows eligible employees to move from employer to employer in the community sector, while still accruing service towards a long service leave entitlement.

The Company has all the ACT employees covered under the Scheme and pay quarterly a levy contribution to the Authority currently at 1.85% (effective 1 July 2024, previously 1.60%) of the gross ordinary wages of the employees. Obligations for contributions to the ACT Long Service Leave Authority are recognised as an employee benefit expense in profit or loss in the periods in which services are rendered by employees.

1.10 Trade and other receivables

Trade and other receivables include amounts due from customers for services sold in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Company has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

Note 1. Material accounting policy information (continued)

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Company renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

1.11 Provisions

Provisions are recognised when the Company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

1.12 Trade and other payables

Trade and other payables represent the liabilities for goods and services received by the Company during the reporting period that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

1.13 Fair value measurement

The Company measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

"Fair value" is the price the Company would receive to sell an asset or would have to pay to transfer a liability in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from the principal market for the asset or liability (i.e. the market with the greatest volume and level of activity for the asset or liability). In the absence of such a market, market information is extracted from the most advantageous market available to the Company at the end of the reporting period (i.e. the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

1.14 Comparative figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

1.15 Intangible assets

Software
Software is initially recognised at cost. Where software is acquired at no cost, or for a nominal cost, the cost is its fair value, as at the date of acquisition. It has a finite life and is carried at cost less any accumulated amortisation and impairment losses. Software has an estimated useful life of between three and five years. It is assessed annually for impairment.

Note 1. Material accounting policy information (continued)

1.16 Contract assets

Contract assets are recognised when the company has transferred goods or services to the customer but where the company is yet to establish an unconditional right to consideration. Contract assets are treated as financial assets for impairment purposes.

1.17 Contract liabilities

Contract liabilities represent the company's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the company recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the company has transferred the goods or services to the customer.

1.18 Principles of consolidation

Connect Me Canberra Limited, a public company limited by guarantee was registered on 24 June 2025 under the *Corporations Act 2001*, with the primary business activity being accommodation for the homeless. The sole member of Connect Me Canberra Limited is YWCA Canberra, which holds the right to attend, speak and vote at General Meetings. As of 30 June 2025, Connect Me Canberra Limited had not commenced operations and had no financial activity.

Due to the lack of activity, no consolidation procedures have been undertaken in the financial statements of YWCA Canberra for the year ended 30 June 2025.

SSM-YWCA-SPV PTY LTD
SSM-YWCA-SPV Pty Ltd is a proprietary company limited by shares, incorporated on 16 January 2025 under the *Corporations Act 2001*. The Company was established as a special purpose vehicle to support affordable housing initiatives. The Company forms part of the partnership between SSM Projects and YWCA Canberra in relation to the ACT Demonstration Housing development project, under a joint venture–type arrangement.

Due to the lack of activity, no consolidation procedures have been undertaken in the financial statements of YWCA Canberra for the year ended 30 June 2025.

Note 2. Critical accounting judgements, estimates and assumptions

Those charged with governance make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on historical knowledge and the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates. The significant estimates and judgements made have been described below.

Key estimates - receivables
The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

Key estimates - impairment of property, plant and equipment
The Company assesses impairment at the end of each reporting period by evaluating conditions specific to the Company that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

Key estimates - property held at fair value

Note 2. Critical accounting judgements, estimates and assumptions (continued)

The revaluations are in accordance with a policy of regularly independently revaluing land and buildings to their fair value. Normally this exercise is undertaken every three years. Where a class of non-current assets are measured on the fair value basis, revaluations must be made with sufficient regularity to ensure that the carrying amount of each asset in the class does not differ materially from its fair value at reporting date. Where non- current assets experience frequent and material movements in fair value, revaluations may be necessary each reporting date.

i. The valuation of affordable housing property for a landed property in North Canberra was $1,275,000. This was based on the estimated realisable (fair) value of the land and building in an open market. The valuation was carried out on 28 May 2025 by OPTEON. Next valuation is due in the financial year ending 30 June 2028.

ii. The valuation of the affordable housing properties for two apartments in North Canberra was $375,000 each. This was based on the estimated realisable (fair) value of the building in an open market. The valuation was carried out on 4 June 2025 and 5 June 2025 respectively by OPTEON. Next valuation is due in the financial year ending 30 June 2028.

iii. Upon practical completion of the Y-Homes development in North Canberra, comprising nine residential properties, the land and buildings were revalued on 30 October 2023 by OPTEON. The combined value of the land and improvements was assessed at $3,500,000, based on the estimated realizable (fair) market value. Next valuation is due in the financial year ending 30 June 2027.

iv. The valuation of the affordable housing property in South Canberra was $220,000. This was based on the estimated realisable (fair) value of the land and building in an open market. The valuation was carried out on 1 May 2024 by OPTEON. Next valuation is due in the financial year ending 30 June 2027. Prior to the valuation, the property was carried at cost less accumulated depreciation.

Those charged with governance have reviewed this valuation and updated it based on valuation indexes for the area in which the property is located. The valuation is an estimation which would only be realised if the property is sold. Note 21 provides information on inputs and techniques to determine valuation

Key judgements - estimation of useful lives of assets
As described in Note 1.5, the Company reviews the estimated useful lives of property, plant and equipment at the end of each annual reporting period

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 / type, cost / value, quantity and the period of transfer related to the goods or services promised.

Key judgements - lease option not exercised under AASB 16
The lease term is defined as the non-cancellable period of a lease together with both periods covered by an option to extend the lease if the lessee is reasonably certain to exercise that option; and also periods covered by an option to terminate the lease if the lessee is reasonably certain not to exercise that option. The options that are reasonably going to be exercised is a key management judgement that the Company will make. The Company determines the likeliness to exercise the options on a lease-by-lease basis looking at various factors such as which assets are strategic, and which are key to future strategy of the Company.

Note 11 provides information on termination option that have been included in the lease liability calculations.

Impairment of non-financial assets other than goodwill and other indefinite life intangible assets
The company assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the company and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

Note 2. Critical accounting judgements, estimates and assumptions (continued)

Key judgements – employee benefits provision
For the purpose of measurement, AASB 119: Employee Benefits defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service. The Company expects that most employees will use their annual leave entitlements within the next 12 months of the reporting period in which they were earned, but this will not have a material impact on the amounts recognised in respect of obligations for employees' leave entitlements.

Key judgements – portable long service leave
The Company is registered under the portable long service scheme administered by the ACT Long Service Leave Authority (the Authority) effective 1 July 2010. Management exercises judgement to determine that due to its registration under the portable long service scheme, the Company does not carry a liability for the eventual payments of long service leave as the payments to the employees will be made by the Authority. Obligations associated with payments to the Authority are recognised by the Company, and payments are made on a quarterly basis.

The Company, however, recognises an obligation to provide long service leave to employees employed by the Company prior to the registration under the portable long service. However, this obligation is limited to the extent of the difference between the long service leave entitlements specified in the employees' original employment agreements and those outlined in the portable long service scheme.

	2025 $	2024 $
NOTE 3. REVENUE AND OTHER INCOME		
(a) Revenue from continuing operations		
Revenue		
Administration fees	-	11,488
Childcare fees	22,617,168	21,013,878
Dividend revenue	284,032	226,837
Government grants	9,513,957	6,724,534
Interest revenue	404,372	303,642
Membership fees	2,537	3,542
Miscellaneous revenue	395,040	35,665
Rentwell deductible gift recipient (DGR) donations	1,009,039	746,228
Donations and sponsorships	752,161	712,140
Rental revenue	949,736	574,797
Training revenue	637,358	445,039
Total revenue from continuing operations	**36,565,400**	**30,797,790**
(b) Other income		
Gain/(loss) on disposal of property, plant and equipment	-	113,189
Fair value adjustment to investment property	96,000	216,986
Total other income	**96,000**	**330,175**
Total revenue and other income	**36,661,400**	**31,127,965**

NOTE 4. RESULT FOR THE YEAR

The result for the year includes the following specific expenses:

	Note	2025 $	2024 $
Employee benefits expense			
Salary and wages		19,386,824	17,418,028
Other employee benefits		5,664,951	5,009,414
		25,051,775	**22,427,442**
Depreciation and amortisation			
Property, plant and equipment	**9(a)**	597,615	460,796
Intangible assets	**10**	75,682	84,354
Right of use Assets	**11(a)**	1,049,754	1,038,047
		1,723,051	**1,583,197**
Finance cost			
Interest expense on lease liabilities	**11(b)**	459,054	513,825
		459,054	**513,825**
Rent expense			
Short-term lease expense		546,498	381,079
Low value asset lease expense (included within administration and operational expenses and minor equipment expenses)		110,603	116,733
	11(b)	**657,101**	**497,812**

NOTE 5. CASH AND CASH EQUIVALENTS

	Note	2025 $	2024 $
Current			
Debit card balances		16,950	14,601
Bank balances		2,874,207	2,765,771
Cash trust - JB Were		251,591	116,928
Short-term deposits (original maturities 3 months or less)		1,500,000	-
	20	**4,642,748**	**2,897,300**

(a) Reconciliation of cash

Cash and cash equivalents reported in the statement of cash flows are reconciled to the equivalent items in the statement of financial position as follows:

	Note	2025 $	2024 $
Cash and cash equivalents	**5**	4,642,748	2,897,300
Term deposits (original maturities greater than 3 months)	**7(a)**	2,129,104	2,175,328
Balance as per statement of cash flows		**6,771,852**	**5,072,628**

	2025	2024
	$	$

NOTE 6. TRADE AND OTHER RECEIVABLES

	2025 $	2024 $
Current		
Trade receivables	279,833	336,849
Provision for impairment	(36,363)	(48,391)
GST receivable	35,458	38,617
Franking credit receivable	48,117	51,971
Accrued revenue	268,168	260,628
Childcare subsidy (receivable)	312,626	234,445
Total current trade and other receivables	**907,839**	**874,119**

(a) Provision for doubtful debts

Reconciliation of changes in the provision for impairment of receivables is as follows:

	2025 $	2024 $
Balance at beginning of the year	**48,391**	17,450
Additional impairment loss recognised	18,062	36,874
Provision used	(30,090)	(5,933)
Balance at end of the year	**36,363**	**48,391**

(b) Financial assets at amortised cost classified as trade and other receivables

	2025	2024
	$	$
Trade and other receivables	907,839	874,119
Less:		
GST receivable	(35,458)	(38,617)
Franking credit receivable	(48,117)	(51,971)
Accrued revenue	(268,168)	(260,628)
Total financial assets classified as trade and other receivables	**556,096**	**522,903**

NOTE 7. FINANCIAL ASSETS

	Note	2025 $	2024 $
Current			
Financial assets at amortised cost	**7(a)**	2,129,104	2,175,328
Non-current			
Investments in equity instruments designated as at fair value through other comprehensive income	**7(b)**	9,875,262	9,171,041
Total financial assets		**12,004,366**	**11,346,369**
(a) Financial assets at amortised cost			
Term deposits	**5,20**	2,129,104	2,175,328
(b) Investments in equity instruments designated as at fair value through other comprehensive income			
Listed investments - fair value			
JB Were investment portfolio	**20,21**	9,875,262	9,171,041

Classification of financial assets
Term deposits are classified at financial assets at amortised costs. They include term deposits with Beyond Bank and Westpac totalling $3,363,299 and a bank guarantee of $265,804 held for the bond over the facility leased at Fairley ECEC ($110,687) expiring on 16 November 2025 and Central Office ($155,166) expiring 23 March 2026.

JB Were investment portfolio is classified as equity securities designated at fair value through other comprehensive income (FVOCI). The Company designated the investment as equity securities as at FVOCI because these equity securities represent investments that the Company intends to hold for long-term for strategic purpose.

NOTE 8. OTHER ASSETS

	2025 $	2024 $
Current		
Prepayments	135,003	66,102
	135,003	**66,102**

NOTE 9. PROPERTY, PLANT AND EQUIPMENT

Investment properties			
Land			
At fair value	**21**	800,000	800,000
Total Land		**800,000**	**800,000**
Buildings			
At Fair value		6,565,000	5,030,000
Accumulated depreciation		(160,050)	(164,314)
Total buildings	**21**	**6,404,950**	**4,865,686**
Total land and buildings classified as investment properties		**7,204,950**	**5,665,686**
Plant and equipment			
Furniture, fixtures and fittings			
At cost		3,910,492	3,835,521
Accumulated depreciation		(2,488,564)	(2,233,369)
Total furniture, fixtures and fittings		**1,421,928**	**1,602,152**
Motor vehicles			
At cost		633,240	519,184
Accumulated depreciation		(360,244)	(194,560)
Total motor vehicles		**272,996**	**324,624**
Total plant and equipment		**1,694,924**	**1,926,776**
Construction in progress			
Construction in progress			
At cost		170,438	-
Total construction in progress		**170,438**	**-**
Total property, plant and equipment		**9,070,312**	**7,592,462**

NOTE 9. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

i)Y-Homes development in North Canberra was completed in December 2023, consisting of nine residential properties. The combined value of the land and improvements we assessed at $3,500,000 based on a valuation by OPTEON on 30 October 2023, upon its practical completion. The assets from the Y-homes development are classified under land and buildings.

Under an agreement with the Department of Social Services, three of the nine residential properties have 15-year caveats registered on their titles. These properties are designated exclusively for providing emergency and crisis accommodation to women and children affected by domestic and family violence under the Safe Places Program. YWCA Canberra is prohibited from using these properties for any other purpose until the caveats expire on 30 November 2038.

ii)The acquisition of the two units for the provision of Safe Places Emergency Accommodation, funded through a capital grant from the Department of Social Services in September 2024, has a designated use period of 15 years, expiring in September 2039.

(a) Movements in carrying amounts

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

	Plant and equipment	Investment properties	Construction in progress	Total
	$	$	$	$
Year ended 30 June 2025	**1,926,776**	**5,665,686**	**-**	**7,592,462**
Balance at the beginning of year				
Additions	189,027	1,620,000	170,438	**1,979,465**
Revaluations	-	96,000	-	**96,000**
Depreciation expense	(420,879)	(176,736)	-	**(597,615)**
Balance at the end of the year	**1,694,924**	**7,204,950**	**170,438**	**9,070,312**

Investment properties have been revalued in accordance with the details described at Note 2.

Construction in progress relates the 10% deposit towards the purchase of four social housing units. The remaining 90% of the purchase price is payable upon completion of the construction, which is expected in December 2025.

	Note	2025 $	2024 $
NOTE 10. INTANGIBLE ASSET			
Software			
At cost		253,062	253,062
Accumulated depreciation		(195,466)	(119,784)
Net carrying amount		**57,596**	**133,278**

	Note	Software $	Total $
2025			
Balance at the beginning of the year		133,278	133,278
Amortisation charge	4	(75,682)	(75,682)
Balance at the end of the year		**57,596**	**57,596**

NOTE 11. RIGHT-OF-USE ASSETS

(a) Amounts recognised in the balance sheet

	2025 $	2024 $
Right use of assets		
Leased building	10,681,257	10,681,256
Accumulated depreciation	(4,688,333)	(3,638,578)
Total right-of-use assets	**5,992,924**	**7,042,678**

The Company's lease portfolio includes operating leases of the Central Office and car spaces, Winyu early childhood service centre and Fairley early childhood service centre.

- The Company entered into a new Central Office lease agreement on 22 November 2022, for a non-cancellable term of five years from 22 September 2022 to 21 September 2027. In the current reporting period and consistent with prior year, the Company decided not to include the option to extend the lease for an additional five years beyond 21 September 2027, when calculating the right-of-use asset and related lease liabilities.
- The Fairley Early Childcare Centre has a lease term of 15 years.
- The Winyu Early Childcare Centre has a lease term of 20 years. The changes in consumer price index (CPI) are unknown for the future years and excluded from the lease liability calculation. The Company remeasures the lease liability when the amount payable for the next period is known

NOTE 11. RIGHT-OF-USE ASSETS (CONTINUED)

Movements in carrying amounts

Movement in the carrying amounts for each class of non-current asset between the beginning and the end of the current financial year:

	Central Office (Building)	Winyu Childcare Centre	Fairley Childcare Centre	Central Office (Car Park)	Total
Year ended 30 June 2025	$	$	$		$
Opening balance as at 1 July 2024	1,269,404	2,917,621	2,724,942	130,711	7,042,678
Depreciation expense	(393,614)	(271,407)	(344,203)	(40,530)	(1,049,754)
Balance at end of year	**875,790**	**2,646,214**	**2,380,739**	**90,181**	**5,992,924**

Notes to the financial statements
30 June 2025

NOTE 11. RIGHT-OF-USE ASSETS (CONTINUED)

(b) Amounts recognised in the statement of profit or loss

The amount recognised in the statement of profit or loss and other comprehensive income relating to leases where the company is a lessee are shown below:

	Note	2025 $	2024 $
Depreciation of right-of-use assets		(1,049,754)	(1,038,047)
Interest expense on lease liabilities		(459,054)	(513,825)
Short-term lease expense		(546,498)	(381,079)
Low value asset leases expense (included within administration and operational expenses and minor equipment expenses)		**(110,603)**	**(116,733)**

(c) Total future lease payments (GST inclusive) at the end of the reporting period

No later than 1 year	1,788,695	1,747,696
Between 1 to 5 years	6,547,094	7,164,707
Greater than 5 years	2,480,537	3,651,619
Total future lease payments	**10,816,326**	**12,564,022**

NOTE 12. TRADE AND OTHER PAYABLES

	2025 $	2024 $
Current		
Trade payables	81,676	71,049
Accrued expenses	141,979	184,029
Other payables	7,475	12,757
Employee benefits	1,363,864	1,136,945
Bonds and deposit held	388,772	394,991
	1,983,766	**1,799,771**

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

Employees benefits payable include accrued salaries and on-costs, superannuation payable, and PAYG withholding tax.

Bonds and deposits held relate to early childhood education and care as well as outside school hours care.

NOTE 12. TRADE AND OTHER PAYABLES (CONTINUED)

(a) Financial liabilities at amortised cost classified as trade and other payables

	Note	2025 $	2024 $
Trade and other payables			
- Total current		1,983,766	1,799,771
		1,983,766	1,799,771
Less:			
Employee benefits		(1,363,864)	(1,136,945)
Accrued expenses		(141,979)	(184,029)
Other payables		(7,475)	(12,757)
Bonds and deposit held		(388,772)	(394,991)
		(1,902,090)	(1,728,722)
Total financial liabilities classified as trade and other payables	20	81,676	71,049

NOTE 13. PROVISIONS

	2025 $	2024 $
Current		
Provision for employee benefits: annual leave	1,589,634	1,339,257
Provision for employee benefits: long service leave	89,841	102,922
Provision for employee benefits: others	161,842	122,348
	1,841,317	**1,564,527**

(a) Analysis of total provisions

	Employee benefits $	Total $
Current		
Opening balance at 1 July 2024	1,564,527	1,564,527
Additional provisions	2,112,639	2,112,639
Provisions used	(1,835,849)	(1,835,849)
Balance at 30 June 2025	**1,841,317**	**1,841,317**

Provision for employee benefits represents amounts accrued for annual leave, long service leave and maternity leave.

The current portion of this provision represents the total amount accrued for leave entitlements that have vested as a result of employees completing the required period of service. Based on past experience, the Company does not expect the full amount of leave entitlement balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the Company does not have an unconditional right to defer the settlement if employees choose to utilise their leave entitlements.

NOTE 14. OTHER LIABILITIES

	Note	2025 $	2024 $
CURRENT			
Grants in advance	**14(a)**	52,828	371,643
Income in advance	**14(b)**	209,026	399,076
Unexpended grants	**14(a)**	20,214	53,300
		282,068	**824,019**

(a) If grants are enforceable and have sufficiently specific performance obligations in accordance with AASB 15 the amount received at that point in time is recognised as a contract liability until the performance obligations have been satisfied.

(b) Income in advance at the end of the reporting period relates to childcare fees, rent, training, She Leads conference and philanthropic funding.

NOTE 15. CONTINGENCIES

In the opinion of those charged with governance, the Company did not have any contingencies at 30 June 2025 (30 June 2024: None).

NOTE 16. CAPITAL AND LEASING COMMITMENTS

(a) Lease commitments payable

Leasing commitments include contracts that are classified as short-term leases and leases of low value assets. These are non-cancellable operating leases contracted for but not capitalised in respect of:

i) Computer equipment operating leases from HP, comprise of five leases with various expiry dates ranging from June 2026 to July 2027;

ii) Operating lease of the printer at Reid Childcare centre in the supply contract for 5 years expiring 09/12/2027;

iii) Operating lease of Kyocera photocopier equipment & printers for 5 years expiring 30 September 2029;

iv) Currawong childcare centre (DFAT's in-house childcare facility) agreement expiring 28 February 2027. This is for pro-rata contribution toward upkeep of the premises in utilities and maintenance cost, one car space and licence fee;

	2025 $	2024 $
Minimum lease payments under non-cancellable operating leases:		
- not later than one year	116,606	524,214
- between one year and five years	97,717	164,896
- later than five years	-	3,735
Minimum lease payable	**214,323**	**692,845**

The above commitments are inclusive of GST where applicable

NOTE 16. CAPITAL AND LEASING COMMITMENTS (CONTINUED)

(b) Lease commitments receivable

As at 30 June 2025, the Company has entered into an agreement with the Housing Australia Future Fund (HAFF) for the purchase of four units. Under this agreement, the Company will receive baseline availability payments in relation to the provision of affordable housing, commencing upon completion of the units by December 2025. The agreement provides for fixed quarterly payments over a 25-year operating term.

The GST components relating to lease commitments payable disclosed in Note 16(a) have been included in the commitments receivable table below. These amounts represent receivables from the Australian Taxation Office (ATO).

	2025 $	2024 $
Minimum lease receivable:		
- not later than one year	196,641	701,613
- between one year and five years	257,651	22,121
- later than five years	1,274,936	340
Minimum lease receivable	**1,729,228**	**724,074**

The above commitments are inclusive of GST where applicable

(c) Capital commitments

As at 30 June 2025, the Company had entered into contracts for the acquisition of property, which are due for completion by December 2025. The commitments relate to the remaining 90% of the purchase price four affordable housing units. These amounts have not been recognised in the financial statements as at reporting date.

	2025 $	2024 $
Capital expenditure payable:		
- not later than one year	1,533,946	-
- between one year and five years	-	-
- later than five years	-	-
Capital expenditure payable	**1,533,946**	**-**

The above commitments are inclusive of GST where applicable

(d) Operating leases with no charge

Operating leases at no charge are provided by the ACT Community Services Directorate for the following operations:

- Campbell Childcare Centre - expired 20 January 2024 - Process to renew Campbell peppercorn lease arrangements is underway according to the Letter of Comfort received in August 2024 from ACT Government - Major Projects Canberra.
- Conder Childcare Centre - expiring 14 September 2027
- Spence Children's Cottage - expired 3 November 2024
- Reid Childcare Centre - option term: expiring 31 December 2029 per confirmation letter received from ACT Government dated 22 July 2025
- Mura Lanyon Youth & Community Centre
- YWCA Computer Clubhouse at Richardson Primary School

NOTE 17. EVENTS AFTER THE END OF THE REPORTING PERIOD

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

NOTE 18. KEY MANAGEMENT PERSONNEL DISCLOSURE

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any director (whether executive or otherwise) of that entity, is considered key management personnel (KMP)

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

	2025 $	2024 $
Short-term employee benefits	1,194,652	993,469
Long-term benefits	20,945	10,140
Post-employment benefits	136,315	106,230
	1,351,912	**1,109,839**

NOTE 19. OTHER RELATED PARTY TRANSACTIONS

Other related parties include close family members of key management personnel and entities that are controlled or jointly controlled by those key management personnel individually or collectively with their close family members.

During the year, a property owned by a Director was managed under the Rentwell charitable property management service. The terms of the arrangement, including the management fee paid to YWCA Canberra, are no more favourable than those available to other parties under the Rentwell property management scheme.

NOTE 20. FINANCIAL RISK MANAGEMENT

The Company is exposed to a variety of financial risks through its use of financial instruments. The Company's financial instruments consist mainly of deposits with banks, local money market instruments, short-term and long-term investments, accounts receivable and payable, and lease liabilities. The Company's overall risk management plan seeks to minimise potential adverse effects due to the unpredictability of financial markets.

The carrying amounts for each category of financial instruments, measured in accordance with AASB 9: Financial Instruments as details in the accounting policies to these financial statements, are as follows:

NOTE 20. FINANCIAL RISK MANAGEMENT (CONTINUED)

	Note	2025 $	2024 $
Financial assets			
Financial assets at amortised cost			
Cash and cash equivalents	**5**	4,642,748	2,897,300
Trade and other receivables	**6(b)**	556,096	522,903
Term deposits (Term deposits with original maturities greater than 3 months)	**7(a)**	2,129,104	2,175,328
Investments in equity instruments designated at fair value through Other Comprehensive Income (OCI):			
- IB Were Investment portfolio	**7(b)**	9,875,262	9,171,041
Total financial assets		**17,203,210**	**14,766,572**
Financial liabilities			
Financial liabilities at amortised cost			
Trade and other payables	**12(a)**	81,676	71,049
Lease liabilities		8,224,063	9,353,823
Total financial liabilities		**8,305,739**	**9,424,872**

Objectives, policies and processes

Those charged with governance have overall responsibility for the establishment of YWCA Canberra's financial risk management framework. This includes the development of policies covering specific areas such as foreign exchange risk, interest rate risk, credit risk and the use of derivatives. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and YWCA Canberra's activities.

The day-to-day risk management is carried out by YWCA's finance function under policies and objectives which have been approved by those charged with governance. The Executive Director, Finance & Corporate Services has been delegated the authority for designing and implementing processes which follow the objectives and policies. This includes monitoring the levels of exposure to interest rate and foreign exchange rate risk and assessment of market forecasts for interest rate and foreign exchange movements.

Those charged with governance receive quarterly reports which provide details of the effectiveness of the processes and policies in place.

NOTE 21. FAIR VALUE MEASUREMENTS

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

- Investment property at fair value through profit or loss; and
- Financial assets (equity securities) at fair value through other comprehensive income.

Bank Guarantees have been provided to cover rental bonds for various offices

NOTE 21. FAIR VALUE MEASUREMENTS (CONTINUED)

	Note	2025 $	2024 $
Recurring fair value measurements			
Financial assets			
Investments in equity instruments designated as at fair value through other comprehensive income			
- Listed investment at fair value (i)	7(b)	9,875,262	9,171,041
		9,875,262	**9,171,041**
Non-financial assets			
- Investment property - land (ii)	9	800,000	800,000
- Investment property - buildings (ii)	9	6,404,950	4,865,686
		7,204,950	**5,665,686**

(i) For investments in equity securities, the fair values have been determined based on closing quoted bid prices at the end of the reporting period
(ii) For land and buildings, the fair values are based on a directors' valuation taking into account an external independent valuation performed in the current and previous years, which used comparable market data for similar properties. Refer to Note 2 under Key estimates - property held at fair value for further information on the valuation of investment properties.

NOTE 22. RESERVES

(a) Financial asset reserve
Change in the fair value of available for sale investments and the disposal of the investment or when an impairment arises are recognised in other comprehensive income - financial asset reserve. With the adoption of AASB 9 Financial Instruments, YWCA Canberra has made the irrevocable election to present gains and losses on the investment in an equity instruments in other comprehensive income. All movements in fair value of that instrument go through other comprehensive income regardless of whether the investment was impaired or not.

(b) Sinking fund reserve
The sinking fund reserve as at 30 June 2025 is $568,081 (Housing: $443,960, Children's Services: $124,121). The transitional and affordable housing sinking fund allocation to $250,000 is to comply with housing registration requirement and ensure that there are ongoing funds for major capital investment in the properties when required. The sinking fund is adjusted annually in accordance with Consumer Price Index (CPI) rates.

(c) Housing development fund reserve
The housing development fund reserve is dedicated exclusively to the development and preservation of affordable housing. The housing development fund reserve is made up of the surpluses generated from the affordable housing programs. Balance as at 30 June 2025 is $2,689,228.

NOTE 23. MEMBERS' GUARANTEE

The Company is incorporated under the Corporations Act 2001 and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of $10 each towards meeting any outstanding and obligations of the Company. At 30 June 2025 the number of members was 169 (2024: 192)

NOTE 24. ECONOMIC DEPENDENCY

Approximately 26% of revenue from continuing operations was derived from grant funding provided by the Federal and Territory governments. At the reporting date, there is no indication that these government programs will not continue to be funded. The remaining revenue is generated from childcare services, events, donations, investments and training course fees.

NOTE 25. RESOURCES RECEIVED FREE OF CHARGE

Operating leases at no charge are provided by the ACT Community Services Directorate for the following operations:

- Campbell Childcare Centre - expired 20 January 2024 - Process to renew Campbell peppercorn lease arrangements is underway according to the Letter of Comfort received in August 2024 from ACT Government - Major Projects Canberra.
- Conder Childcare Centre - expiring 14 September 2027
- Spence Children's Cottage - expired 3 November 2024
- Mura Lanyon Youth & Community Centre
- Reid Childcare Centre - option term: expiring 31 December 2029 per confirmation letter received from ACT Government dated 22 July 2025
- YWCA Computer Clubhouse at Richardson Primary School

NOTE 26. IN-KIND DONATIONS

No in-kind donations received in the financial year end 30 June 2025 (2024: $58,338)

NOTE 27. STATUTORY INFORMATION

YWCA Canberra
YWCA Canberra is a not-for-profit organisation and Australian public company under the Corporations Act 2001 (Cth). YWCA Canberra was formerly known as The Young Women's Christian Association of Canberra until 16 May 2018 when an EGM was held and the new YWCA Canberra's Constitution was revised to reflect the change of name. The current name has also been updated in ASIC on 29 May 2018.

The registered office and principal place of business of the Company is:
YWCA Canberra
Level 2, YWCA House
71 Northbourne Avenue, Canberra ACT 2601

SSM-YWCA-SPV Pty Ltd
SSM-YWCA-SPV Pty Ltd is a proprietary company limited by shares, incorporated on 16 January 2025 under the Corporations Act 2001. The Company was established as a special purpose vehicle to support affordable housing initiatives. The Company forms part of the partnership between SSM Projects and YWCA Canberra in relation to the ACT Demonstration Housing development project, under a joint venture–type arrangement.

The registered office and principal place of business of the SSM-YWCA-SPV Pty Ltd is:
Level 2, YWCA House
71 Northbourne Avenue
Canberra ACT 2601

NOTE 27. STATUTORY INFORMATION (CONTINUED)

Connect Me Canberra Limited
Connect Me Canberra Limited, a public company limited by guarantee was registered on 24 June 2024 under the Corporations Act 2001, with the primary business activity being accommodation for the homeless. The sole member of Connect Me Canberra Limited is YWCA Canberra, who has the right to attend, speak and vote at General Meetings. No operating activity occurred during the financial year. As of 30 June 2025, Connect Me Canberra Limited had not commenced operations and had no financial activity.

The registered office and principal place of business of the Connect Me Canberra Limited is:
Level 2, YWCA House
71 Northbourne Avenue
Canberra ACT 2601

NOTE 28. AUDITOR'S REMUNERATION

	2025 $	2024 $
Remuneration of the auditor		
- Statutory financial statement audit	36,000	44,000
- grant acquittal audit	1,700	8,400
- other	3,500	6,500
	41,200	**58,900**

YWCA Canberra
ABN 48 008 389 151

Responsible Person's Declaration
30 June 2025

In the responsible persons' opinion:

- the attached financial statements and notes comply with the Australian Accounting Standards - Simplified Disclosures and the Australian Charities and Not-for-profits Commission Act 2012;
- the attached financial statements and notes give a true and fair view of the company's financial position as at 30 June 2025 and of its performance for the financial year ended on that date; 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.

Signed in accordance with subsection 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.

Carina Zeccola
President

Date 9|10|2025

Natalie Hyde
Treasurer

RSM Australia Partners

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

YWCA CANBERRA

Opinion

We have audited the financial report of YWCA Canberra ("the Company"), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies, and the responsible persons' declaration.

In our opinion, the financial report of YWCA Canberra has been prepared 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 registered Company's financial position as at 30 June 2025 and of its financial performance and cash flows for the year ended on that date; and

(b) complying with Australian Accounting Standards – *Simplified Disclosures* under AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Entities* and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

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 (the Code)* that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Other Information

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 Management and Those Charged with Governance 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 – *Simplified Disclosures under AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* and the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing YWCA Canberra'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 YWCA Canberra or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

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

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

RSM

RSM Australia Partners

Rodney Miller
Partner

Canberra, Australian Capital Territory
Dated: 9 October 2025