Estia Foundation of Australia

ABN 28 070 330 997

Financial Report - 30 June 2025

Estia Foundation of Australia
Contents
30 June 2025

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Estia Foundation of Australia
Directors' report
30 June 2025

The directors present their report, together with the financial statements, on the company for the year ended 30 June 2025.

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:

Very Rev. Angelos Alifierakis
Metty Cassimatis
Christina Scalone
George Alifierakis
George Bouteris
Paul Nicolaou
John Afaras (resigned 5 July 2024)

Operating results
The net amount of operating surplus for the financial year was $394,474 (2024: $1,092,704).

Objectives
The short term and long term objectives of the company are to continue the provision of services to people with intellectual disabilities and the operation and maintenance of its facilities.

These objectives are achieved by continuing to upgrade and improve the company's facilities and services for people with intellectual disabilities.

Strategy for achieving the objectives
To achieve its stated objectives, the company has adopted the following strategies:

- The company strives to attract and retain quality staff and volunteers who are committed to working with people with intellectual disabilities.
- Improve the quality of housing and administrative facilities.

Principal activities
The principle activities of the company during the course of the financial year were the provision of services to people with intellectual disabilities to realise their full potential. There has been no significant change in the nature of these activities that occurred during the year.

Performance measures
The company continues to maintain current services and programs. The provision of these services will continue to rely on subsidies from the National and State Government, income from investments, fees for services rendered and income from donations.

Information on directors

Name:	Very Rev. Angelo Alifierakis
Title:	Director, CEO and Parish Priest
Experience and expertise:	General Manager
Name:	Metty Cassimatis
Title:	Director
Experience and expertise:	Businesswoman
Name:	Christina Scalone
Title:	Director
Experience and expertise:	Lecturer on Natural Therapies
Name:	George Alifierakis
Title:	Director
Experience and expertise:	IT Manager

Estia Foundation of Australia
Directors' report
30 June 2025

Name:	George Bouteris
Title:	Director
Experience and expertise:	Real Estate Agent, LREA LBA
Name:	Paul Nicolaou
Title:	Director
Experience and expertise:	Business consultant
Name:	John Afaras (resigned 5 July 2024)
Title:	Director
Experience and expertise:	B. Law & Economics, Intellectual Property and Contract Lawyer

Meetings of directors
The number of meetings of the company's Board of Directors ('the Board') held during the year ended 30 June 2025, and the number of meetings attended by each director were:

	Number attended	Number Held
Very Rev. Angelos Alifierakis	2	4
Metty Cassimatis	4	4
Christina Scalone	4	4
George Alifierakis	-	4
George Bouteris	4	4
Paul Nicolaou	3	4

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 director guarantees to contribute maximum amount of $100 each to the assets of the company.

Auditor's independence declaration
A copy of the auditor's independence declaration is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors.

On behalf of the directors

Metty Cassimatis
Director

Paul Nicolaou
Director

21 January 2026

Estia Foundation of Australia
Auditor's independence declaration

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

	Note	2025 $	2024 $
Revenue	4	7,164,993	7,454,283
Expenses			
Administrative costs	5	(873,453)	(804,970)
Operating costs	6	(5,281,292)	(5,022,341)
Depreciation and amortisation expenses	7	(249,498)	(255,915)
Financing costs	8	(35,381)	(32,474)
Other expenses	9	(330,895)	(245,879)
Surplus before income tax expense		394,474	1,092,704
Income tax expense		-	-
Surplus after income tax expense for the year attributable to the members of Estia Foundation of Australia		394,474	1,092,704
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year attributable to the members of Estia Foundation of Australia		394,474	1,092,704

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

Estia Foundation of Australia
Statement of financial position
As at 30 June 2025

	Note	2025 $	2024 $
Assets			
Current assets			
Cash and cash equivalents	10	692,274	2,427,955
Trade and other receivables	11	309,413	396,679
Other assets	12	150,566	113,906
Total current assets		1,152,253	2,938,540
Non-current assets			
Receivables	13	7,188,423	5,060,066
Property, plant and equipment	14	4,617,840	4,750,314
Right-of-use assets	15	615,575	656,615
Intangibles	16	4,000	4,000
Total non-current assets		12,425,838	10,470,995
Total assets		13,578,091	13,409,535
Liabilities			
Current liabilities			
Trade and other payables	17	398,960	539,634
Borrowings	18	7,611	8,315
Lease liabilities	19	33,090	31,763
Employee benefits	20	957,491	1,014,222
Other liabilities	21	132,310	136,930
Total current liabilities		1,529,462	1,730,864
Non-current liabilities			
Lease liabilities	22	638,313	671,403
Employee benefits	23	83,928	75,354
Total non-current liabilities		722,241	746,757
Total liabilities		2,251,703	2,477,621
Net assets		11,326,388	10,931,914
Equity			
Retained surpluses		11,326,388	10,931,914
Total equity		11,326,388	10,931,914

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

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

	Retained surpluses $
Balance at 1 July 2023	9,839,210
Surplus after income tax expense for the year	1,092,704
Other comprehensive income for the year, net of tax	-
Total comprehensive income for the year	1,092,704
Balance at 30 June 2024	10,931,914

	Retained surpluses $
Balance at 1 July 2024	10,931,914
Surplus after income tax expense for the year	394,474
Other comprehensive income for the year, net of tax	-
Total comprehensive income for the year	394,474
Balance at 30 June 2025	11,326,388

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

Estia Foundation of Australia
Statement of cash flows
For the year ended 30 June 2025

	Note	2025 $	2024 $
Cash flows from operating activities			
Receipts from customers		7,128,323	7,114,788
Payments to suppliers and employees		(6,843,860)	(6,015,246)
		284,463	1,099,542
Interest received		20,157	82,455
Interest paid and other finance costs		(34,809)	(30,512)
Net cash from operating activities		269,811	1,151,485
Cash flows from investing activities			
Payments for property, plant and equipment	14	(75,984)	(24,544)
Payments for intangibles		-	(4,000)
Net cash used in investing activities		(75,984)	(28,544)
Cash flows from financing activities			
Loan to Kyle Williams Home Trust		(1,897,745)	(3,060,130)
Lease payments		(31,763)	(30,489)
Net cash used in financing activities		(1,929,508)	(3,090,619)
Net decrease in cash and cash equivalents		(1,735,681)	(1,967,678)
Cash and cash equivalents at the beginning of the financial year		2,427,955	4,395,633
Cash and cash equivalents at the end of the financial year	10	692,274	2,427,955

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

Estia Foundation of Australia
Notes to the financial statements
30 June 2025

Note 1. General information

The financial statements cover Estia Foundation of Australia as an individual entity. The financial statements are presented in Australian dollars, which is Estia Foundation of Australia's functional and presentation currency.

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

5 Pearson Street
Gladesville, NSW, 2111

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 21. January 2026. The directors have the power to amend and reissue the financial statements.

Note 2. 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
These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB'), the Australian Charities and Not-for-profits Commission Act 2012, the Charitable Fundraising Act 1991 and associated regulations and the Corporations Act 2001, as appropriate for not-for profit oriented entities.

Historical cost convention
The financial statements have been prepared under the historical cost convention.

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 3.

Revenue recognition
Revenue from contracts with customers
Revenue is recognised at an amount that reflects the consideration to which the company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Note 2. Material accounting policy information (continued)

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

Rendering of services
Revenue from rendering of a service is recognised upon the delivery of the service to clients.

Government grants received
Government grant revenue is recognised when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

If there are conditions attached to the grant which must be satisfied, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

Donations
Donations are recognised as revenue when received.

Interest
Interest revenue is recognised when the company has control of the right to receive the interest payment.

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

Income tax
As the company is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

Cash and cash equivalents
Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Trade and other receivables
Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The company has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

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

Property, plant and equipment
Property, plant and equipment are stated at cost, where applicable less accumulated depreciation and amortisation. The carrying amount of property, plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to their present values in determining recoverable amounts.

Note 2. Material accounting policy information (continued)

The depreciable amount of all fixed assets including buildings, but excluding freehold land, are depreciated over their useful lives. The depreciation rates applied to each class of assets are:

Buildings	2.5 - 4%
Leased assets	20%
Furniture and equipment	20%
Motor Vehicles	20%
Office equipment	20%

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

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

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

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

The company has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

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

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

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

Note 2. Material accounting policy information (continued)

Employee benefits

Short-term employee benefits
Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits
The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

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

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

Note 3. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Estimation of useful lives of assets
The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Employee benefits provision
The liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Note 4. Revenue

	2025 $	2024 $
Sales revenue		
Government funding	6,259,218	6,689,391
Service users contributions	504,382	467,162
Donations	77,575	42,536
	6,841,175	7,199,089
Other revenue		
Administration fees	45,587	33,739
Interest revenue	250,769	205,565
Other revenue	27,462	15,890
	323,818	255,194
Revenue	7,164,993	7,454,283

The disaggregation of revenue from contracts with customers is as follows:

	2025 $	2024 $
Geographical regions		
Australia	7,164,993	7,559,740
Timing of revenue recognition		
Goods transferred at a point in time	401,393	297,730
Services transferred over time	6,763,600	7,262,010
	7,164,993	7,559,740

Note 5. Administrative costs

	2025 $	2024 $
Salaries and wages - administration	739,307	540,323
Employment benefits - provision movement	(130,699)	(42,273)
Superannuation - administration	69,538	59,436
Accounting, audit and consultant fees	136,890	135,604
Workers compensation insurance - administration	50,142	48,738
Legal fees	6,597	60,844
Postage and couriers	1,678	2,298
	873,453	804,970

Note 6. Operating costs

	2025 $	2024 $
Cleaning	27,280	29,965
Client expenses	95,399	77,142
Electricity and gas	37,360	42,704
Food and groceries	115,109	101,881

Note 6. Operating costs (continued)

	2025 $	2024 $
Insurance	110,673	94,926
Rates and taxes	51,044	42,793
Rent	3,000	3,000
Repair and maintenance	4,439	3,297
Telephone	8,226	18,497
Salaries and wages - service delivery	3,925,916	3,939,939
Workers compensation insurance - service delivery	434,560	355,391
Superannuation - service delivery	385,740	374,528
Employee benefits - provision movement	82,546	(61,722)
	5,281,292	5,022,341

Note 7. Depreciation and amortisation expenses

	2025 $	2024 $
Depreciation expense	208,458	214,875
Right-of-use asset depreciation expense	41,040	41,040
	249,498	255,915

Note 8. Financing costs

	2025 $	2024 $
Bank fees	1,276	1,274
Interest paid	5,868	1,689
Lease liability interest	28,237	29,511
	35,381	32,474

Note 9. Other expenses

	2025 $	2024 $
Other expenses	149,477	183,737
Sub-contractors - agency costs	181,418	62,142
	330,895	245,879

Note 10. Current assets - cash and cash equivalents

	2025 $	2024 $
Cash at bank - CBA	381,873	1,215,378
Cash at bank - Bank of Sydney	226,069	1,109,115

Note 10. Current assets - cash and cash equivalents (continued)

	2025 $	2024 $
Cash at bank - NAB	-	22,738
Cash at bank - Bank of Sydney Term Deposit	84,332	80,724
	692,274	2,427,955

Note 11. Current assets - trade and other receivables

	2025 $	2024 $
Trade receivables	289,274	378,914
GST receivable	20,139	17,765
	309,413	396,679

Note 12. Current assets - other assets

	2025 $	2024 $
Prepayments	150,566	113,906

Note 13. Non-current assets - receivables

	2025 $	2024 $
Mortgage linked loan - Kyle Williams Home Trust	7,188,423	5,060,066

On 1 July 2020 the company entered into a Mortgage Linked Loan Agreement with the Kyle Williams Home Trust. The term of the loan is 30 years with the final repayment due on 1 July 2050. The loan is interest only for the first five years of the loan term, reverting to principal and interest from 1 July 2025 until the end of the loan term. The interest rate to be charged shall be equivalent to the Commonwealth Bank of Australia's Business Lending Variable Rate, Residentially Secured (Residential Equity Rate).

As security for this loan, the company holds a registered mortgage over the real property located at 52 Waratah Street, Kyle Bay NSW 2221. The Greek Orthodox Archdiocese of Australia Consolidated Trust has provided a guarantee to the company that it indemnifies the company against all losses, expenditure, costs and expenses of whatever nature suffered or incurred directly or indirectly by the company in recovering the principal sum, interest and all other amounts that may become due under this deed or the mortgage.

Note 14. Non-current assets - property, plant and equipment

	2025 $	2024 $
Leasehold improvements - Gladesville - at cost	5,011,617	5,011,617
Less: Accumulated depreciation	(1,238,903)	(1,113,613)
	3,772,714	3,898,004

Note 14. Non-current assets - property, plant and equipment (continued)

	2025 $	2024 $
Freehold land and buildings	1,143,392	1,143,392
Less: Accumulated depreciation	(581,031)	(546,120)
	562,361	597,272
Leased assets - at cost	148,455	148,455
Less: Accumulated depreciation	(148,455)	(148,455)
	-	-
Furniture & equipment	574,113	511,018
Less: Accumulated depreciation	(455,833)	(436,296)
	118,280	74,722
Motor vehicles - at cost	332,747	326,247
Less: Accumulated depreciation	(222,674)	(203,514)
	110,073	122,733
Office equipment - at cost	93,431	87,042
Less: Accumulated depreciation	(85,116)	(82,988)
	8,315	4,054
Building renovations - Gladesville - at cost	198,441	198,441
Less: Accumulated depreciation	(152,344)	(144,912)
	46,097	53,529
	4,617,840	4,750,314

Reconciliations
Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Leasehold improvements $	Freehold land and buildings $	Furniture and equipment $	Motor vehicles $	Office equipment $	Building renovations $	Total $
Balance at 1 July 2024	3,898,004	597,272	74,722	122,733	4,054	53,529	4,750,314
Additions	-	-	63,095	6,500	6,389	-	75,984
Depreciation expense	(125,290)	(34,911)	(19,537)	(19,160)	(2,128)	(7,432)	(208,458)
Balance at 30 June 2025	3,772,714	562,361	118,280	110,073	8,315	46,097	4,617,840

Carrying value of land and buildings
Property, plant and equipment are recorded at cost, net of accumulated depreciation and amortisation where applicable. As at 30 June 2025, the directors have reviewed the carrying amounts and are satisfied that they do not exceed the respective recoverable amounts. No indicators of impairment were identified as of that date.

Note 15. Non-current assets - right-of-use assets

	2025 $	2024 $
Land and buildings - right-of-use	820,774	820,774
Less: Accumulated depreciation	(205,199)	(164,159)
	615,575	656,615

The company leases land and buildings for its operations under agreements of between 25 to 50 years with, in some cases, options to extend.

Reconciliations
Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Land and buildings $	Total $
Balance at 1 July 2024	656,615	656,615
Depreciation expense	(41,040)	(41,040)
Balance at 30 June 2025	615,575	615,575

Note 16. Non-current assets - intangibles

	2025 $	2024 $
Patents and trademarks - at cost	4,000	4,000

Reconciliations
Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Patent and trade marks $	Total $
Balance at 1 July 2024	4,000	4,000
Balance at 30 June 2025	4,000	4,000

Note 17. Current liabilities - trade and other payables

	2025 $	2024 $
Trade payables	201,114	152,916
Accruals	197,846	386,718
	398,960	539,634

Note 18. Current liabilities - borrowings

	2025 $	2024 $
Bank loans - Bank of Sydney	7,611	8,315

The loan facility limit at 30 June 2025 was $1,000,000.

Total secured liabilities
The total secured current liabilities are as follows:

	2025 $	2024 $
Bank loan - Bank of Sydney	7,611	8,315

Assets pledged as security
The bank overdraft and loans are secured by first mortgages over the company's land and buildings.

The bank loan facility is secured by:

First registered mortgage over the property situated at 108 Payten Avenue, Roselands NSW 2196; and

First registered mortgage over the property situated at 364 Lane Cove Road, North Ryde NSW 2113.

Note that all securities are cross-collateralised (i.e. Bank of Sydney may enforce any one or more of the security items to recover the amount owing under the facility agreement).

The bank loans are principal and interest payment loans. The variable interest rate is 4.5% (2024: 8.77%).

Note 19. Current liabilities - lease liabilities

	2025 $	2024 $
Lease liability	33,090	31,763

Note 20. Current liabilities - employee benefits

	2025 $	2024 $
Annual leave	657,065	695,437
Long service leave	300,426	318,785
	957,491	1,014,222

Note 21. Current liabilities - other payables

	2025 $	2024 $
Insurance premium funding	132,310	136,930

The loan held with IQumulate is principal and interest payment loans. The flat interest rate is 4.59%.

Note 22. Non-current liabilities - lease liabilities

	2025 $	2024 $
Lease liability	638,313	671,403
Future lease payments		
Future lease payments are due as follows:		
Within one year	60,000	60,000
One to five years	240,000	240,000
More than five years	600,000	660,000
	900,000	960,000

Note 23. Non-current liabilities - employee benefits

	2025 $	2024 $
Long service leave	83,928	75,354

Note 24. Key management personnel disclosures

Compensation
The aggregate compensation made to directors and other members of key management personnel of the company is set out below:

	2025 $	2024 $
Aggregate compensation	394,281	402,900

Since the date of incorporation, no director has received or become entitled to receive a benefit for performing their duties as directors of the company.

Note 25. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by , the auditor of the company:

	2025 $	2024 $
Audit services		
Audit of the financial statements	41,500	40,000

Note 26. Contingent liabilities

The company had no contingent liabilities as at 30 June 2025 (2024: Nil).

Note 27. Commitments

Estia Foundation of Australia (the company) entered into a contract with a construction company to develop the Kyle Williams Home Trust's (Trust) investment property. The development will increase the capacity of the company to provide services to clients. The company will initially fund the project and will recharge the costs to the Trust.

The company has contractual commitments, in respect of the future development, totalling $112,396 plus GST as at June 2025 (2024: $418,227).

Note 28. Related party transactions

Parent entity
Estia Foundation of Australia is the parent entity.

Key management personnel
Disclosures relating to key management personnel are set out in note 24.

Transactions with related parties
A director of the company, Mrs Metty Cassimatis, has a resident daughter at the company's Group Home in Gladesville. The company receives government funding for providing services for Mrs Cassimatis' daughter.

The following transactions occurred with related parties:

	2025 $	2024 $
Other income:		
Interest received from other related party	230,612	123,110

Loans to/from related parties
The following balances are outstanding at the reporting date in relation to loans with related parties:

	2025 $	2024 $
Non-current receivables:		
Loan to Kyle Williams Home Trust	7,188,423	5,060,066

The terms and conditions associated with the loan to Kyle Williams Home Trust are outlined in Note 13.

Note 29. Trustee status

The company acts as Trustee of the Kyle Williams Home Trust whose assets and liabilities were as follows:

	2025 $	2024 $
Assets	18,154,673	17,475,177
Liabilities	(7,390,466)	(5,261,439)
Net assets	10,764,207	12,213,738

Note 30. Events after the reporting period

No matter or circumstance has arisen since 30 June 2025 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.

Note 31. Charitable Fundraising Act 1991 disclosure

(a) Income from Fundraising

	2025 $	2024 $
Gross income from fundraising	77,575	42,536

(b) Fundraising Events and Appeals Conducted During the Financial Year:

Comparisons by monetary figures and percentages

	2025 $	2025 %	2024 $	2024 %
Gross income from fundraising	77,575	100%	42,536	100%
Net surplus from fundraising	77,575	100%	42,536	100%

(c) Details of Aggregate Gross Proceeds and Totals Costs of Fundraising Appeals

Gross Proceeds from Fundraising

	2025 $	2024 $
Donations	77,575	42,536

(d) Statement showing how funds received were applied

During the year ended 30 June 2025, the net surplus from fundraising appeals of $77,575 was spent on direct services delivery.

The surplus of $394,474 (2024: $1,092,704 surplus) of the entity at the end of the year was transferred to retained surplus.

Estia Foundation of Australia
Directors' declaration
30 June 2025

In the directors' opinion:

- the attached financial statements and notes comply with the Australian Accounting Standards - Simplified Disclosure Requirements, the Australian Charities and Not-for-profits Commission Act 2012, the Australian Charities and Not-for-profits Commission Regulation 2013, the Charitable Fundraising Act 1991 and other mandatory professional reporting requirements;

- 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;

- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable; and

- the Estia Foundation of Australia does not have any controlled entities and is not required by the Accounting Standards to prepare consolidated financial statements. Therefore, a consolidated entity disclosure statement has not been included as section 295(3A)(a) of the Corporations Act 2001 does not apply to the entity.

Compliance with Section 24 of the Charitable Fundraising Act 1991 and the Authority Conditions:

The directors also declare that:

- the statement of comprehensive income gives a true and fair view of all income and expenditure with respect to fundraising appeals;
- the statement of financial position gives a true and fair view of the state of affairs with respect to fundraising appeals;
- the provisions of the Charitable Fundraising Act 1991 and the regulations under that Act and the conditions attached to the authority to fundraise have been complied with; and;
- the internal controls exercised by Estia Foundation of Australia are appropriate and effective in accounting for all income received and applied by Estia Foundation of Australia from any of its fundraising appeals.

Signed in accordance with a resolution of directors.

On behalf of the directors

Metty Cassimatis
Director

Paul Nicolaou
Director

21 January 2026

Estia Foundation of Australia
Independent auditor's report to the members of Estia Foundation of Australia

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