FITZGERALD
AGED CARE

Annual Report

2025 - 2026



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FITZGERALD
AGED CARE

www.fitzgeraldacf.com.au

VISION

To be the preferred choice for Hawkesbury families seeking aged care in an independent, not for profit environment where resident welfare and dedicated, professional care is our first priority.

PURPOSE

At Fitzgerald, we are dedicated to providing exceptional residential aged care and support services that uphold the dignity, independence and well- being of our residents.
Our commitment is to create a safe, caring and comfortable home environment with warmth, respect and compassion where every resident feels they belong.

CULTURE

Appreciation and acceptance of the wisdom and life experiences of our residents
Respect and fair treatment of all within Fitzgerald
Pride and enthusiasm in our service
Strong communication with residents and their families
Investment in learning, training and employee knowledge
Any profit is returned to the facility for the benefit of the resident and their families
Appreciation of the identity, culture and diversity of all of our residents, family members and staff.

VALUES

Compassion • Kindness • Respect • Dignity • Honesty • Integrity

Board of Directors

Rhonda Hawkins, AM - Chairperson
Geoffrey Cottle - Treasurer
Jeannette Baldry, B.Sc, RN
Gillian Fea
Shelley Whalan – Company Secretary

Christine Paine, OAM - Vice Chairperson
Maree McDermott, OAM
Lawrence Rose, AM
Alan Prudames
Solomon Kebede, RN – Public Officer

The Board Members of Fitzgerald Aged Care are committed and dedicated members of the community, for the care and wellbeing of the elderly within the Hawkesbury.

Management

Solomon Kebede, RN – **Facility Manager**

Shelley Whalan – **Business Manager**

High-Quality Aged Care in the Hawkesbury matters

There is currently a rapid escalation of commentary and concern regarding the availability of residential aged care in Australia and the associated costs to residents, families and providers. This focus, together with the increasing issues around waiting time in emergency departments and 'bed-blocking' in hospitals, caused in large part by the lack of local and affordable aged care accommodation, has made the need for more aged care beds extremely urgent. These issues will only continue to escalate while there is not sufficient capital funding to build new homes or extend facilities.

Older people in our community have contributed so much to what makes the Hawkesbury what it is today – a place which values the mix of urban and rural settings while being small enough to know our neighbours and to care for our environment. A recent report from an Independent Review of Aged Care Accommodation Pricing[1] highlighted the growing need for the provision of a significant additional number of affordable residential aged care beds. The predictions in the report, which include substantial data from industry experts, show clearly that there is **a fundamental crisis looming – not enough new beds in the right locations** will inevitably result in the system failing, with many older Australians being left behind.

About the Hawkesbury community Fitzgerald Aged Care serves:

The Hawkesbury's population is approximately 67,000 people, equating to a population density of around 24 people per square kilometre, while the density of Central Sydney is about 8,660 people per square kilometre[2]; Demographic projections indicate that people aged 65 and over will account for about **88 per cent of all population growth in the Hawkesbury between 2021 and 2041.** This is almost nine in every ten additional residents. Importantly, while the 65 years old cohort in the Hawkesbury was 10,615 (16% of the LGA population) in 2021 it is projected to grow to 19,141 (25% of the LGA) by 2041. And for the 85 plus cohort, which represented 1.7% of the population in 2021, it is predicted to grow to 5% by 2041.

These statistics, together with the findings of the Accommodation Pricing Review, show clearly that new aged care beds are needed in the Hawkesbury. Notwithstanding the significant and very welcome improvements in funding and regulation made by the current government – **it is still the case that what money you have and where you live is often the main determinant to timely access to residential aged care.**



Fitzgerald Aged Care strongly believes that the best way to achieve more equitable, affordable and appropriate aged care is to recalibrate the focus for Commonwealth supported aged care recurrent and capital funding to allow for the specific and inherent disadvantages experienced by smaller, not-for-profit aged care providers in outer urban regions.

[1] https://www.health.gov.au/sites/default/files/2026-04/independent-review-of-residential-aged-care-accommodation-pricing.pdf

[2] https://www.abs.gov.au/census/find-census-data/quickstats/2021/LGA13800

Chairperson's Report

RHONDA HAWKINS, AM
Chairperson

Fitzgerald Aged Care continues to be dedicated to ensuring that we provide the very best care and support to our residents and their families. Our hard-working staff, our devoted volunteers and the Board are steadfast in their commitment to providing a warm, safe and welcoming environment to the people who call Fitzgerald home. At Fitzgerald we believe residents are part of our extended family, and we treat very seriously the trust that has been placed in our team by the residents and their families and friends.

This commitment is best demonstrated in the Five-Star Rating (independent Government ranking system) which Fitzgerald received during 2025-2026. This is a very rare and much sought after recognition of quality in the sector. We are very proud of this validation of the care and accommodation we provide.

This commitment has been even more important in a year in which aged care has been the subject of intense community and media scrutiny, both in terms of the quality and availability of services and the changes to the Aged Care Standards and Government funding policies. There is no doubt that supply of new aged care beds is not keeping up with growing demand.

As a small not-for-profit home, Fitzgerald has been working over the past four years to add a further 24 beds to our facility, with 12 of these being for very high care beds which would allow for a wider range of residents to come to Fitzgerald. Throughout the year we have worked hard to obtain the necessary funding for our development, which has an approved Development Application and Construction Certificate.

At this stage, we have been unable to secure this funding either by way of a capital grant from government or through borrowings or a combination of both. This has been and will continue to be a key priority for the Board and Management.

Throughout the year important changes were made to our staffing profile to ensure we could not only provide the highest quality of care, but also to demonstrate our compliance with the enhanced standards for clinical care.

This resulted in some selected staffing changes, including the employment of additional registered nurses to oversee medication provision. Together with some further costs associated with new systems for IT and IT support, enhancing administration staffing and maintaining the facility, led to a deficit in our overall financial position.



The underlying reasons for this deficit are key factors in the rationale for increasing the number of beds at Fitzgerald. Significantly, during the year an independent assessment by the Financial Division of the Aged Care and Quality Standards Commission ranked Fitzgerald at low financial risk in the longer term.

Our diligent management and governance of the organisation as well as our plans for the new development underpin this external judgement of our financial sustainability.

I would like to extend my sincere appreciation and gratitude to the Board of Directors for their continued exceptional work, their wise and thoughtful governance of Fitzgerald throughout 2025-2026 and for their highly professional and constructive contributions this year. I would also like to recognise and thank the Facility Manager, Solomon Kebede and the Business Manager, Shelley Whalan for their hard work, expertise and excellent leadership of Fitzgerald. We are also blessed to have a hard-working, professional and caring staff team, all of whom contribute to the wonderful place that our residents call home.

On behalf of the Board, I would like to offer our thanks and appreciation to each of our staff members, to Cater Care for the excellent food services they provide and to our amazing volunteers who consistently enrich the lives of our residents through the many contributions they make to life at Fitzgerald.

I look forward to another successful year ahead and to the realisation of our vision to build a bigger and stronger Fitzgerald to serve our community.



Facility Manager's Report

SOLOMON KEBEDE, RN
Facility Manager

The past year has reminded us that providing quality aged care is not simply about meeting standards, achieving targets or maintaining systems. It is about the people who depend on us every day, the trust their families place in us, and the responsibility we carry to ensure that every resident feels safe, respected and valued.

For Fitzgerald Aged Care, 2026 has been a year of both achievement and challenge. The commencement of the new Aged Care Act and Strengthened Aged Care Quality Standards brought significant changes to the way aged care services operate. Adapting to these reforms has required considerable effort across every department, but it has also provided an opportunity to examine our practices, strengthen accountability and reinforce our commitment to resident-centred care.

I am pleased that Fitzgerald has continued to demonstrate strong performance, achieving both Four- and Five-Star ratings during the year and maintaining care minutes above our required targets. These achievements are encouraging, but they are not reasons for complacency. Clinical incidents, medication management concerns, infection risks and the increasingly complex needs of our residents have continued to challenge us. Each has reinforced the importance of sound clinical judgement, effective communication, transparent reporting and a willingness to learn and improve.



One of the most valuable aspects of the year has been the continued involvement of residents in shaping their own home. Through our monthly Resident Focus Group meetings, individual conversations and feedback processes, residents have contributed to decisions about meals, activities, care preferences and their living environment. Our Social Wellness Program has continued to create opportunities for companionship, meaningful participation and community connection, with improved monitoring helping us better understand and respond to individual needs.

We have also made important progress in strengthening our infrastructure and operational preparedness. Upgrades to the nurse-call system, the installation of a generator and ongoing attention to equipment and environmental safety reflect our responsibility to provide a reliable and secure environment for those in our care.

Beyond our daily operations, the proposed 24-bed expansion has remained a significant focus. Fitzgerald continues to experience high occupancy and growing demand for residential aged care within the Hawkesbury. Despite having an approved development, securing suitable capital funding remains a major obstacle. Our ongoing engagement with government representatives and community stakeholders reflects our determination to see more older people receive the care they need close to their families and familiar surroundings.





None of this work happens without people. I have witnessed the dedication of staff who continue to provide compassionate care despite increasing expectations, workforce pressures and the emotional demands of aged care. I recognise that the year has not always been easy, and I sincerely appreciate the patience, professionalism and commitment demonstrated across our nursing, care, lifestyle, hospitality, maintenance and administration teams.

I am equally grateful to our volunteers, whose generosity brings companionship and joy to residents, and to our residents and families, whose trust, encouragement and constructive feedback continue to guide our work.

My sincere thanks go to our Board Chair, Rhonda Hawkins AM, and the Board of Directors for their guidance and commitment to Fitzgerald's future. I also acknowledge the support and collaboration of our Business Manager, Shelley Whalan, Clinical Supervisor, Heidi Gher, and our leadership team.

As I reflect on 2026, I am proud not because we have faced no difficulties, but because we have continued to respond to them with a commitment to doing better. Our responsibility is not only to maintain the quality of care we provide today, but also to ensure Fitzgerald remains a sustainable and trusted home for future generations of older people in the Hawkesbury.



Business Manager's Report

SHELLEY WHALAN
Business Manager

This year, Fitzgerald Aged Care was delighted to celebrate two remarkable milestones as Helga and Sandy both turned 100 years old. Surrounded by family, friends and members of our community, both celebrations were filled with joy, love and laughter, honouring a century of memories and life experiences. We were grateful to Mayor Les Sheather, our Board members, families and generous local businesses for helping make these occasions so special, and extend our heartfelt thanks to our dedicated staff and everyone who contributed to creating such memorable celebrations.

We farewelled our much-loved Kitchen Manager, Mary, thanking her for her dedication and contribution to the Fitzgerald community, while warmly welcoming Ellie back into the role. The residents' heartfelt recognition of Mary's departure is a testament to the strong relationships fostered by Cater Care. Although an external provider, the team is embraced as part of the Fitzgerald family, working collaboratively with staff and residents to create a welcoming, connected community.



After 17 years of dedicated service in Administration at Fitzgerald, Vicki Hall has begun her transition towards retirement. We proudly celebrated her receiving the Pride of Workmanship Award from the Rotary Club of Windsor, recognising her professionalism, kindness and commitment to our residents, families and staff. While we thank Vicki for her invaluable contribution over the years, we are delighted that she will remain with us as a casual employee, meaning we will continue to enjoy her knowledge, support and friendly presence within our community.

Fitzgerald Aged Care received a generous donation of $15,000, with $5,000 allocated to the kitchen to provide something fun for residents and $10,000 dedicated to initiatives directly benefiting residents. A portion of the kitchen funds supported the materials for a new ice cream cart, thoughtfully built by our wonderful volunteers, Trish and Rod, for just $600. This is a wonderful example of how donations can make a meaningful difference, helping create enjoyable experiences, bring smiles to residents' faces and enrich daily life at Fitzgerald. We are sincerely grateful for this generosity and the positive impact it will have on our community.

I would like to extend a heartfelt thank you to our invaluable volunteers, whose creativity, generosity and willingness to share their time, skills and resources help make Fitzgerald such a special place for our residents. The variety of roles our volunteers undertake is remarkable, from gardening, craft and cooking clubs to outings, companionship, office support and even serving on our Board. Their contributions enrich the lives of our residents and strengthen our community. We are always delighted to welcome new volunteers who would like to make a meaningful difference at Fitzgerald.

Fitzgerald Aged Care proudly achieved the outstanding five-star rating twice this year, reflecting our commitment to maintaining high standards of care and service. While this

achievement is a testament to the dedication of our care team, it is equally important to recognise our unsung heroes in Support Services. Our maintenance team, led by Kelly, ensures essential supplies and equipment are available to support resident care, providing assistance around the clock whenever issues arise. Our Administration team plays a vital role in coordinating staffing, managing resident documentation with respect for privacy and dignity, and warmly welcoming residents, families and visitors. Together, these teams are integral to our success and the high-quality care we strive to deliver every day.

As we reflect on the year that has passed, we are proud of what we have achieved together and grateful to everyone who has contributed to making Fitzgerald Aged Care such a special place to live, work and belong. Our residents remain at the heart of everything we do, and their wellbeing, dignity and quality of life will continue to guide our decisions and shape our future.

I extend my sincere thanks to our dedicated staff, volunteers, Board members, residents, families and community partners for their ongoing commitment, generosity and support. Our achievements, including our five-star ratings, are a reflection of the collective effort, compassion and teamwork demonstrated across every area of Fitzgerald.

As we look to the year ahead, we remain committed to continuous improvement, embracing new opportunities and ensuring our residents continue to feel valued, respected, connected and at home. Together, we will build on our successes and continue to strengthen the caring community that makes Fitzgerald Aged Care so special.

Thank you for being part of our journey.









Audit and Risk Governance Report

MAREE MCDERMOTT, OAM
Convenor | Director

The new Aged Care Act 2024 came into effect on 1st November 2025 and Fitzgerald was ready and able to make the changes necessary to fulfil our obligations to our residents and to the Federal Government.

Everything is flowing smoothly and communication between the residents, management, staff and the Board is open and transparent.

Once again, we reviewed the necessary policies (although many of those were updated or endorsed as we ploughed our way through the tasks to be ready for the new Act), we have undertaken a strategic plan and updated our key objectives to have Fitzgerald look to our future and continue serving the residents of the Hawkesbury.

We proudly point to our star rating which is almost always a 4 or 5 star. We are quietly very pleased with our facility.

Risk management is always on the agenda with an eye to minimizing every risk possible across the organisation and the development of documentation and actions are of high priority. I have attended WHS workplace meetings encompassing the whole organisation and am pleased to report that risks, hazards and near misses are routinely identified and acted upon.

This is my last report for Fitzgerald as I am stepping down from the Board after many years of highly interesting work with Fitzgerald. It has been such a pleasure to work with the dedicated team of Fitzgeralders.

HOW THE STAR RATING WORKS

The Australian Government's Aged Care Star Rating System assesses residential aged care homes across four key areas. Each contributes to the overall rating.

Fitzgerald Aged Care is proud to have achieved its five-star overall rating during the year. This achievement reflects our team's commitment to delivering compassionate, high-quality care and continually improving the lives of our residents.

Residents' Experience — **33%**

Feedback from residents about their care and quality of life.

Compliance — **30%**

Performance against aged care quality standards and regulatory requirements.

Staffing — **22%**

Care minutes delivered and registered nurse staffing.

Quality Measures — **15%**

Clinical indicators that help monitor the safety and quality of care.




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Clinical Governance Committee Report

JENNY BALDRY, B.Sc, RN
Director

As the Board Member Representative on the Clinical Governance Committee, I am pleased to acknowledge the commitment and professionalism demonstrated by the Manager Solomon Kebede, Clinical Lead Heidi Gher and all clinical staff throughout the past 12 months. Their work has supported a strong focus on safe, person-centred care and on meeting the requirements of the Aged Care Quality Standards.

Thank you also goes to the Person Responsible Representative Bernadette Gagan who attends Quality care meeting each quarter often giving the committee feedback and providing a worthwhile representation of families' views.

The strengthened Aged Care Quality Standards, in effect from 1 November 2025, comprise seven standards, including dedicated standards for clinical care, food and nutrition, and the residential community.

A star system was also introduced to recognise the overall quality performance of aged care facilities with only 2% of Aged Care Facilities nationwide achieving Five stars, Fitzgerald Aged Care has proudly been in this top 2% over the last quarter of this year.



The Committee's oversight has focused on monitoring care quality and safety, reviewing clinical governance information, and supporting continuous improvement. The Manager and clinical team have contributed by maintaining attention to residents' needs, escalating issues through appropriate channels, and supporting a culture in which quality and safety are shared responsibilities.

I wish to recognise Solomon for providing leadership and supporting the team's focus on compliance, accountability and quality improvement. I also commend clinical staff for their daily work caring for residents, applying policies and procedures, communicating concerns, and contributing to reviews and improvement activities.

Their collective effort has been an important part of Fitzgerald's quality journey. The reported five-star rating is a welcome recognition of that work.

On behalf of the Board, I thank the Manager and all clinical staff for their dedication and contribution during the past 12 months. Their work is valued, and the Committee looks forward to continuing its governance oversight and supporting further improvements in care and residents' experience.



Financial Report

SHELLEY WHALAN
Business Manager

During the 2025-2026 financial year, the new Act was introduced mid-year. The commencement of the new Act brought several structural changes into operation surrounded by uncertainty.

Fitzgerald needed to embed new requirements into systems, resident and family communications, pricing models (accommodation and HELF), workforce planning, governance reporting and compliance processes.

With the introduction of the new fee arrangements and pricing models, Fitzgerald reviewed its room pricing structure to help residents achieve a more favourable financial outcome. The revised approach considers the potential impact of excess cash holdings on means-tested fees and pension eligibility.

Unit prices have been adjusted with reference to the average house price in Windsor, currently estimated at between $1,050,000 and $1,100,000. In comparison, Fitzgerald's current average Refundable Accommodation Deposit (RAD) is approximately $370,000.

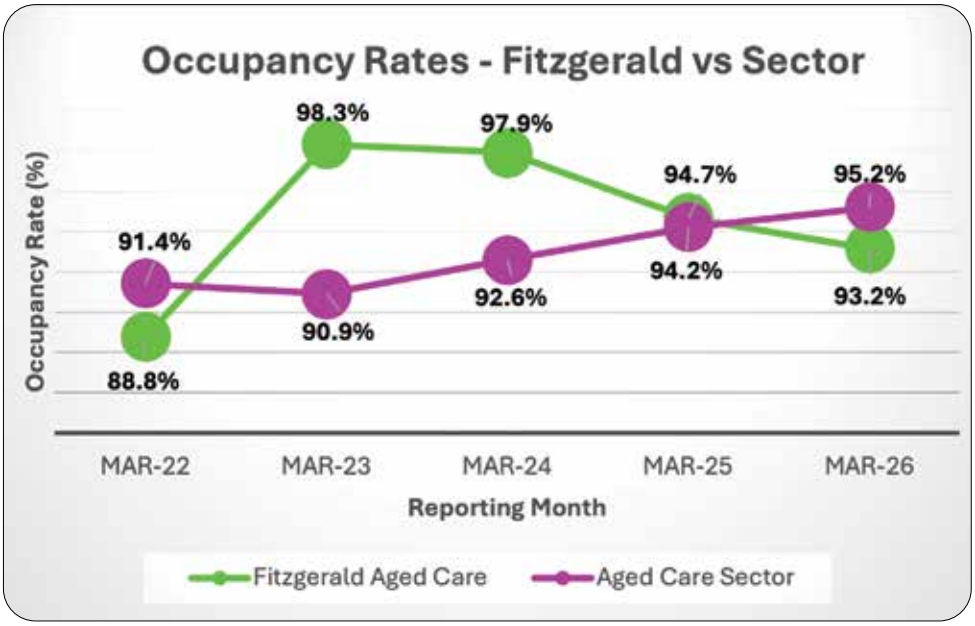
Under the previous pricing structure, residents selling a property at the current average Windsor house price could be left with a substantial cash surplus after paying their RAD. Depending on their individual financial circumstances, this surplus may affect their means-tested fees and eligibility for pension entitlements.

The revised pricing structure provides greater flexibility to negotiate an accommodation payment that better reflects each resident's circumstances and financial position. This approach aims to support more informed financial planning and help residents and their families consider the potential implications of their accommodation payment options.

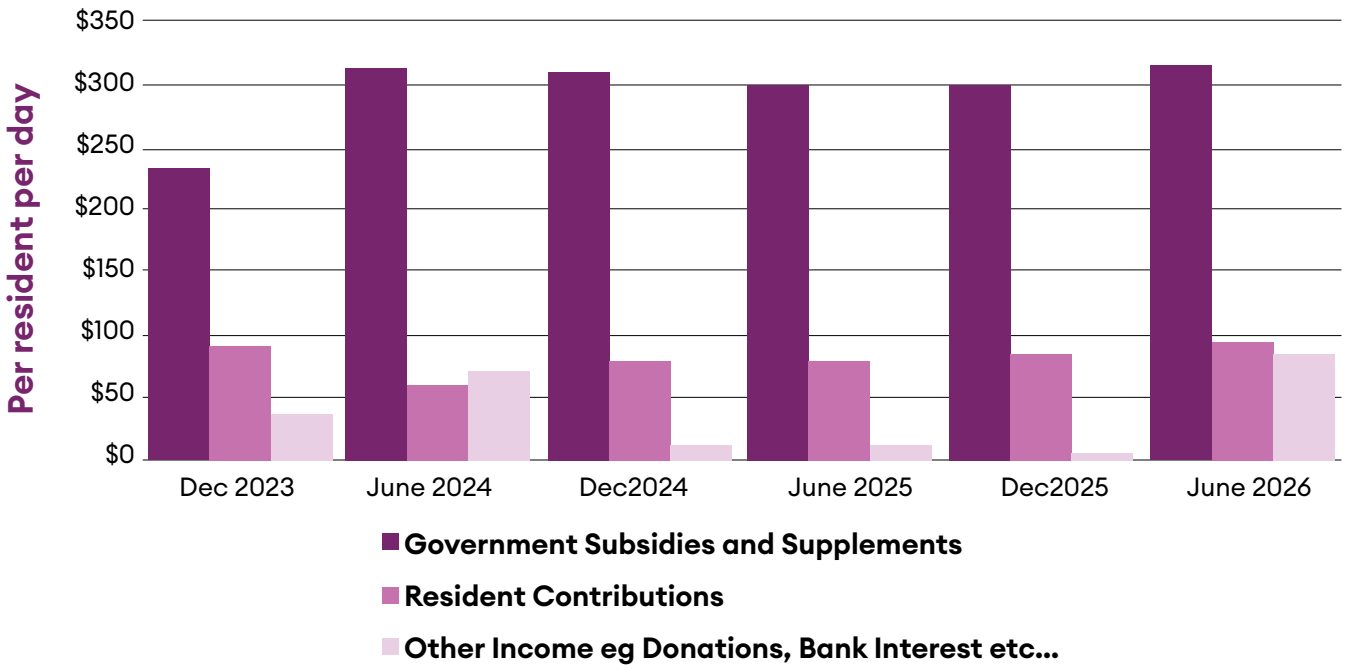
Fitzgerald are carrying three overlapping wage effects: the embedded FY25/FY26 Work Value Case uplift, the 1 July 2026 Annual Wage Review, and the 1 August 2026 nurse tranche. All were introduced prior to government funding to commence as promised.

The results continue to illustrate the extent to which wage escalation, staffing availability and care minute compliance continue to place pressure on direct care margins. Since Mar-25, Direct care revenue increased 6.61% whilst direct care costs increased by 11.66% - creating a gap of roughly 5%.

Workforce remains one of the most material financial and operational pressures. Fitzgerald has continued to absorb the impact of phased Fair Work Commission wage increases for nurses, personal care workers and other aged care workers. Higher base wages also flowed through to superannuation, leave entitlements, workers compensation premiums and penalty rates, compounding the overall increase in direct care labour costs.



Where the money comes from



The Australian Government pays the provider to deliver services to the residents.

Government funding is mainly made up of subsidies and supplements, with residents also contributing through fees.

Government funding = AN-ACC funding + supplements + other eligible funding
plus
Resident revenue = resident fees/contributions + accommodation payments, where applicable

These together fund the costs of operating the facility.

AN-ACC FUNDING — THE MAJOR COMPONENT

The Australian National Aged Care Classification (AN-ACC) is the main funding model for the care component of residential aged care.

The daily funding is influenced by:

The characteristics of the facility – Fitzgerald is classified as MMM1 (Metropolitan)

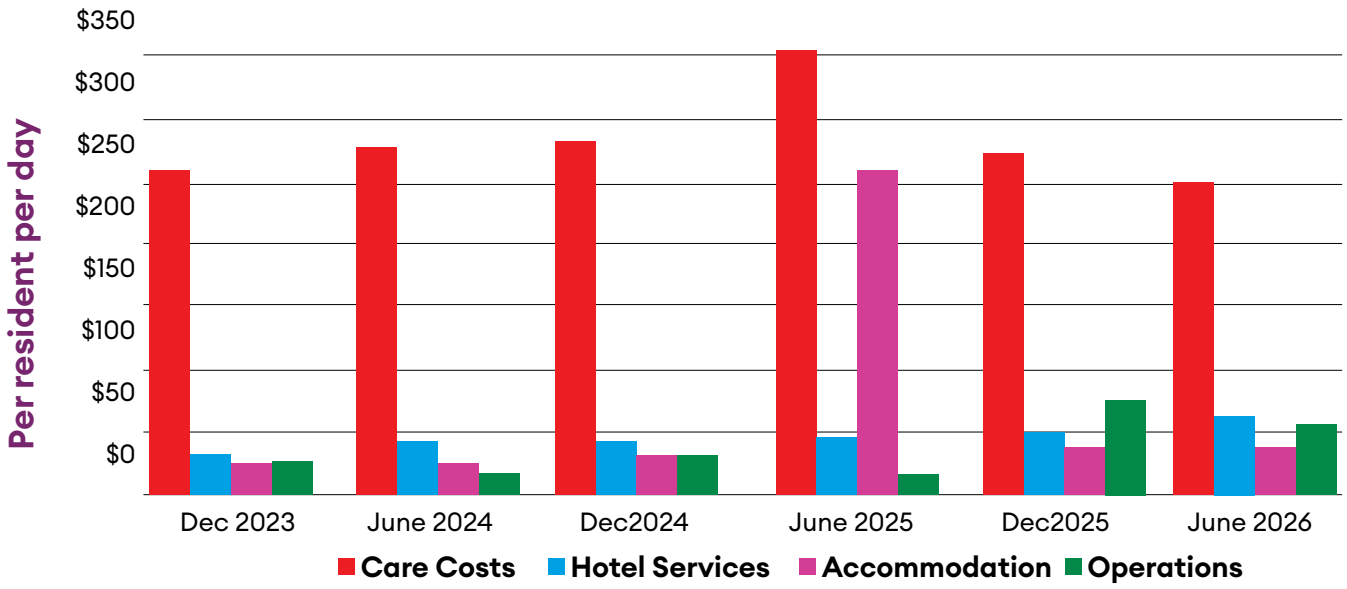
The assessed care needs of each resident.

Australia's aged care sector has slipped further into financial distress, with rising workforce costs and reform pressures driving widespread operating losses, according to the latest StewartBrown financial performance survey.

Residential aged care homes reported an average operating loss of $9.80 per bed per day, compared to a $1.56 surplus the previous year. More than 60 per cent of homes are now operating at a loss, highlighting what the report describes as "unsustainable" financial conditions.

It is evident that the increase in funding has not kept pace with the rising cost of care.

Where the money was spent



What are Care Costs?

Direct care staff wages - registered nurses, enrolled nurses, personal care workers and other staff directly providing care.
On-costs associated with those employees such as superannuation, leave and workers compensation where applicable.
Agency staff used to provide direct care.
Clinical and care related supplies used in providing care.
Allied Health - Podiatry, Dietitian, Speech Pathology etc.

What are Hotel Services?

Food and catering - meals, snacks, beverages and kitchen operations.
Cleaning - cleaning residents' rooms, bathrooms and common areas.
Laundry and linen - washing and supplying residents' clothing, towels and bed linen.

What are Accommodation Costs?

Building depreciation - depreciation of the residential aged-care building.
Building repairs and capital maintenance relating to resident accommodation.
Building insurance.
Utilities - electricity, water, waste management, fire monitoring.
Capital works and major refurbishment costs.

What are Operational Costs?

Administrative wages and on-costs associated with those employees such as superannuation, leave and workers compensation where applicable.
Human Resources - uniforms, training, recruitment and staff welfare.
IT and Systems - IT support, software and systems.
Legal and Compliance - legal advice, company compliance and governance.
Board and Governance costs
General Insurance
Audit and Professional Advisory Fees
Marketing and Communications
General office expenses - stationery, bank fees, printing and postage.











Fitzgerald Memorial Aged Care Facility Limited

ABN: 14 135 898 421

Financial report

For the year ended 30 June 2026

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FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN: 14 135 898 421

DIRECTORS' REPORT

The Directors present their report together with the financial report of Fitzgerald Memorial Aged Care Facility Limited (the "Company"), for the year ended 30 June 2026 and auditor's report thereon.

Directors names

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

Rhonda Hawkins AM

Christine Paine OAM

Geoffrey Cottle

Maree McDermott OAM

Jeannette Baldry

Lawrence Rose AM

Alan Prudames

Gillian Fea

Shelley Whalan (appointed August 2025)

Solomon Kebede (appointed August 2025)

Natalie Smith (Resigned August 2025)

Patricia Maguire (Resigned August 2025)

The Directors have been in office since the start of the year to the date of this report unless otherwise stated.

Short-term and long-term objectives and strategies

The objectives of the Company are achieved through the operation and maintenance of a residential aged care facility within the Hawkesbury Local Government Area under the guidelines of the Department of Health and Australian Aged Care Quality and Safety Commission.

The Company works on the principle to endeavour to continue to provide care and accommodation for the residents of the facility. Residents are assessed and monitored on an ongoing basis to ensure that changes in their needs and level of care are identified and measures are put in place to address these needs.

Principal activities

The principal continuing activities of the Company were to provide for the care, comfort, maintenance, advancement, welfare and benefit of frail aged people.

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN: 14 135 898 421

DIRECTORS' REPORT

Key performance indicators

The Company monitors its performance through a number of measures.

These include monthly financial reports and analysis, feedback from key stakeholders (residents, their families, staff, and external providers), internal audits on infection control, workplace health and safety, personal/clinical care and benchmarking these results with like organisations through Quality Performance System.

Information on directors

Rhonda Hawkins AM	Chairperson
Qualifications	Bachelor of Science (University of Sydney) Master of Public Policy (University of Sydney) Diploma & Associate Diploma in Directorship (Australian Institute of Company Directors) Justice of the Peace
Experience	Member since 2017 Director, Wentworth Institute of Higher Education Salvation Army Greater Western Sydney Advisory Board Previously: Director and Deputy Chair: Evolve Housing (not for profit community housing) Member Victoria University Council: Member VU Council Finance and Investment Committee and Chair, VU Council Infrastructure Planning Committee Director and Chair, VU Online Member and Chair, Riverside Theatres Advisory Board
Special responsibilities	Finance Committee Future Development Advisory Group IT Subcommittee
Christine Paine OAM	Deputy Chairperson
Qualifications	Registered Nurse (Retired)
Experience	Member since 2017 Hawkesbury City Councillor 1991 to 2016 Founding Fitzgerald Board member 1993 to 1997 Member of the Community Board of Advice (Hawkesbury Hospital) 8 years Member of Community Board of Advice University of Western Sydney (Medical School) 3 years Trustee of Rotary Windsor Youth Trust and Paul Harris Fellow
Special responsibilities	Future Development Advisory Group Vacant Land Advisory Group

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN: 14 135 898 421

DIRECTORS' REPORT

Information on directors (Continued)

Geoffrey Cottle	Treasurer
Qualifications	Chartered Accountant in Public Practice Registered Tax Agent Registered Company Auditor Registered Self-managed Superannuation Fund Auditor
Experience	Associated since June 2013 Member since 2016
Special responsibilities	Finance Committee Future Development Advisory Group Vacant Land Advisory Group
Maree McDermott OAM	Director
Qualifications	Associate Diploma in Community Orgs - Governance Graduate Diploma in Family Health Certificate in Counselling and Small group work Certificate in Individual Support TAFE NSW Certificate in Mentoring in the Community TAFE NSW Statement of Attainment in First Aid Certificate in Community Care and Dementia - Dementia Training Australia
Experience	Member since 2014 30 years community experience
Special responsibilities	Governance and Risk Committee Vacant Land Advisory Group
Jeannette Baldry	Director
Qualifications	Bachelor of Nursing (WSU) Registered Nurse Immunisation Nurse Nursing Mothers Association (NMAA) board member 1986-1988 NMAA Counsellor 1983-1990
Experience	Member since 2019
Special responsibilities	Finance Committee Vacant Land Advisory Group Clinical Governance Subcommittee Quality Care Advisory Committee

DIRECTORS' REPORT

Information on directors (Continued)

Lawrence Rose AM	Director
Qualifications	Master of Engineering Science (honours) Fellow of the Institution of Engineers Australia AM: Services to Town Planning and Water Quality; Graduate of Institute of Company Directors
Experience	Member since 2020 Member of the Rotary Club Windsor Paul Harris Fellow Recognition Urban Development Institute, Director from 1980 to present
Special responsibilities	Vacant Land Advisory Group Future Development Advisory Group
Alan Prudames	Director
Qualifications	Bachelor of Surveying NSW Harvard Business School
Experience	Member since 17th July 2023 Over 40 years' experience in the survey and development industry in both Private and Government sectors. Regional Manager NSW, Veris Australia Business Development Manager, RPS Australia Asia Pacific Managing Director, Whelans InSites Business Development Manager, WBCM Limited Director, Whelans Land Information Consultants
Special responsibilities	Governance and Risk Committee Future Development Advisory Group IT Subcommittee
Gillian Fea	Director
Qualifications	Bachelor of Nutrition IT project manager Pharmaceutical Industry
Experience	Member since June 2024 Senior Project Manager for ACQSC, Bupa and Opal Higher level work experience in pharmaceutical and health, retail, logistics, property and finance
Special responsibilities	Governance and Risk Committee IT Subcommittee

Information on directors (Continued)

Shelley Whalan	Executive Director
Qualifications	Advanced Diploma of Accounting 2008 Bachelor of Accounting commenced
Experience	Member since August 2025 Bookkeeper, Fitzgerald Aged Care 2008 to 2010 Finance Officer, Fitzgerald Aged Care 2010 to 2018 Business Manager, Fitzgerald Aged Care 2018 to present
Special responsibilities	Finance Committee IT Sub Committee Future Development Advisory Group Company Secretary
Solomon Kebede	Executive Director
Qualifications	Bachelor of Nursing 2009 Advanced Diploma of Leadership and Management 2016 Master of Health Care Leadership 2019 Infection Prevention and Control Leadership 2020
Experience	Member since August 2025 Facility Manager, Fitzgerald Aged Care 2022 to present Residential Manager, Our Lady of Consolation 2018 to 2022 Clinical Care Manager, Our Lady of Consolation 2015 to 2018
Special responsibilities	Clinical Governance Subcommittee Quality Care Advisory Committee Governance and Risk Committee Future Development Advisory Group Finance Committee IT Subcommittee Public Officer
Natalie Smith	Director (Resigned August 2025)
Qualifications	Bachelor Social Science (Hons) Diploma in Occupational Therapy Registered Psychologist (non practising)
Experience	Member since 2017 Senior Executive team St John of God Hospital Richmond and Burwood, responsible for development of mental health programs in inpatient and community settings. 1992 - 2004 Director of various small businesses 2004 - current
Special responsibilities	Governance and Risk Committee Public Officer

Information on directors (Continued)

Patricia Maguire	Director (Resigned August 2025)
Qualifications	Company Secretary, St John of God Hospital Limited 1998 – 2002 Board Secretary, Aged Care Quality Standards and Accreditation Agency Limited 2002 – 2016
Experience	Member since 2017
Special responsibilities	Governance and Risk Committee

Meetings of directors

Directors	Directors' meetings		Finance committee meetings		Clinical Governance Sub Committee		Quality Care Advisory Committee	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended
Rhonda Hawkins AM	7	6	8	8	13	1	-	-
Christine Paine OAM	7	4	-	-	-	-	-	-
Geoffrey Cottle	7	7	8	8	-	-	-	-
Maree McDermott OAM	7	6	-	-	-	-	-	-
Jeannette Baldry	7	6	8	7	13	9	4	2
Lawrence Rose AM	7	5	-	-	-	-	-	-
Alan Prudames	7	4	-	-	-	-	-	-
Gillian Fea	7	4	-	-	13	1	-	-
Shelley Whalan	7	7	8	8	13	1	-	-
Solomon Kebede	7	7	8	6	13	13	4	4

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 to a maximum of $10 each towards meeting any outstandings debts and obligations of the Company. At 30 June 2026 the number of members was 10. The combined total amount that members of the Company are liable to contribute if the Company is wound up is $100.

Indemnification of Directors

During or since the end of the year, the Company has given an indemnity or entered into an agreement to indemnify, or paid or agreed to pay insurance premiums in order to indemnify the Directors of the Company against the insured persons where a wrongful act is alleged.

Further disclosure under section 300(9) of the corporations law is prohibited under the terms of the contract.

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN: 14 135 898 421

DIRECTORS' REPORT

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

Director: _____
Rhonda Hawkins AM

Director: _____
Geoffrey Cottle

Dated: 26th October 2026

Pitcher Partners Sydney
ABN 17 795 780 962

Level 16, Tower 2 Darling Park
201 Sussex Street
Sydney NSW 2000

Postal address
GPO Box 1615
Sydney NSW 2001

+61 2 9221 2099
sydneypartners@pitcher.com.au

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AUDITOR'S INDEPENDENCE DECLARATION
TO THE DIRECTORS OF FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

In accordance with section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, I declare to the best of my knowledge and belief in relation to the audit of the financial report of Fitzgerald Memorial Aged Care Facility Limited for the year ended 30 June 2026, there have been:

- no contraventions of the auditor independence requirements of *the Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- no contraventions of the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* in relation to the audit.

Melissa Alexander

Melissa Alexander
Partner

Pitcher Partners
Sydney

26 October 2026

Adelaide | Brisbane | Melbourne | Newcastle | Perth | Sydney

bakertilly NETWORK MEMBER

Pitcher Partners is an association of independent firms. Pitcher Partners Sydney ABN 17 795 780 962. Liability limited by a scheme approved under Professional Standards Legislation. Pitcher Partners is a member of the global network of Baker Tilly International Limited, the members of which are separate and independent legal entities.

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN: 14 135 898 421

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 $	2025* $
Revenue and other income			
Revenue from contracts with customers	3	6,749,177	6,418,326
Other revenue and other income	4	476,044	224,829
		7,225,221	6,643,155
Less: expenses			
Depreciation and amortisation expense	5	(294,288)	(301,872)
Finance costs	5	(54,418)	(20,272)
Impairment loss		-	(780,219)
Direct resident expenses		(158,468)	(117,629)
Care wage costs		(4,533,619)	(4,643,419)
Accommodation expenses		(277,837)	(120,911)
Direct resident care wages		(257,712)	(361,688)
Corporate expenses		(286,640)	-
Hotel services		(961,246)	(848,800)
Property expenses		(118,870)	(147,457)
Other expenses		(593,801)	(441,285)
		(7,536,899)	(7,783,552)
Deficit for the year		(311,678)	(1,140,397)
Other comprehensive income for the year		-	-
Total comprehensive income		(311,678)	(1,140,397)

* Comparative financial information presented has been restated. Refer to Note 23 for more information.

The accompanying notes form part of these financial statements.

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN: 14 135 898 421

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	Note	2026 $	2025* $
Current assets			
Cash and cash equivalents	6	4,805,132	4,788,656
Receivables	7	1,105,408	565,538
Other assets	9	204,376	353,453
Non-current asset classified as held for sale	8	-	520,000
Total current assets		6,114,916	6,227,647
Non-current assets			
Property, plant and equipment	10	11,607,020	11,711,711
Total non-current assets		11,607,020	11,711,711
Total assets		17,721,936	17,939,358
Current liabilities			
Payables	11	9,033,426	8,835,472
Provisions	12	499,382	597,435
Total current liabilities		9,532,808	9,432,907
Non-current liabilities			
Provisions	12	45,515	51,160
Total non-current liabilities		45,515	51,160
Total liabilities		9,578,323	9,484,067
Net assets		8,143,613	8,455,291
Equity			
Reserves	13	7,095,021	7,095,021
Accumulated surplus		1,048,592	1,360,270
Total equity		8,143,613	8,455,291

* Comparative financial information has been restated. Please refer to Note 23 for more information.

The accompanying notes form part of these financial statements.

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN: 14 135 898 421

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2026

	Reserves $	Accumulated surplus $	Total equity $
Balance as at 1 July 2024	7,095,021	2,500,667	9,595,688
Deficit for the year *	-	(1,140,397)	(1,140,397)
Total comprehensive income for the year	-	(1,140,397)	(1,140,397)
Balance as at 1 July 2025	7,095,021	1,360,270	8,455,291
Deficit for the year	-	(311,678)	(311,678)
Total comprehensive income for the year	-	(311,678)	(311,678)
Balance as at 30 June 2026	7,095,021	1,048,592	8,143,613

* Comparative financial information has been restated. Refer to Note 23 for more information.

The accompanying notes form part of these financial statements.

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN: 14 135 898 421

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026 $	2025 $
Cash flow from operating activities			
Operating grant receipts		5,292,678	5,014,553
Receipts from residents		1,461,372	1,382,311
Payments to suppliers and employees		(7,135,018)	(6,411,372)
Interest received		135,678	187,961
Net cash (used in) / provided by operating activities		(245,290)	173,453
Cash flow from investing activities			
Proceeds from sale of property, plant and equipment		800,000	-
Payment for property, plant and equipment		(164,597)	(888,067)
Net cash provided by / (used in) investing activities		635,403	(888,067)
Cash flow from financing activities			
Collection of bonds and deposits		2,391,000	2,960,000
Refund of bonds and deposits		(2,764,637)	(1,750,000)
Net cash provided by / (used in) financing activities		(373,637)	1,210,000
Reconciliation of cash			
Cash at beginning of the financial year		4,788,656	4,293,270
Net increase in cash held		16,476	495,386
Cash at end of financial year	6	4,805,132	4,788,656

The accompanying notes form part of these financial statements.

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN: 14 135 898 421

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

NOTE 1: BASIS OF PREPARATION

General information

The financial report is a general purpose financial report that has been prepared in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and Australian Accounting Standards - Simplified Disclosures, Interpretations and other applicable authoritative pronouncements of the Australian Accounting Standards Board. This includes compliance with the recognition and measurement requirements of all Australian Accounting Standards, Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board and the disclosure requirements of AASB 1060 *General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*.

The financial report covers Fitzgerald Memorial Aged Care Facility Limited as an individual entity. Fitzgerald Memorial Aged Care Facility Limited is a Company limited by guarantee, incorporated and domiciled in Australia. Fitzgerald Memorial Aged Care Facility Limited is a not-for-profit entity for the purpose of preparing the financial statements.

The financial report was approved by the Directors at the date of the Directors' report.

Historical Cost Convention

The financial report has been prepared under the historical cost convention, as modified by revaluations to fair value for certain classes of assets and liabilities as described in the accounting policies.

Significant accounting estimates and judgements

The preparation of the financial report requires the use of certain estimates and judgements in applying the Company's accounting policies. Those estimates and judgements significant to the financial report are disclosed in Note 2 to the financial statements.

New and revised accounting standards effective at 30 June 2026

The Company has applied all new and revised Australian Accounting Standards that apply for the first time at 30 June 2026. The application of these Australian Accounting Standards did not have a material impact on the Company's financial statements.

Significant accounting policies

The following significant accounting policies have been applied in the preparation and presentation of the financial report.

(a) Economic dependence

The Company is dependent on the Department of Health, Disability and Ageing for the majority of its revenue to operate the residential aged care facility. At the date of this report, the directors have no reason to believe this funding will not continue.

NOTE 1: BASIS OF PREPARATION (CONTINUED)

(b) Revenue from contracts with customers

Revenue from goods or services

Revenue from the sale of goods or services is recognised as, or when, goods or services are transferred to the resident, and is measured at an amount that reflects the consideration to which the Company expects to be entitled in exchange for the goods or services.

Revenue from residents' fees and related government subsidies are recognised on a proportional basis over time to account of the delivery of service to, or occupancy by, residents.

Receivables from contracts with residents

Receivables from contracts with residents represent the Company's unconditional right to consideration arising from the transfer of goods or services to residents. Subsequent to initial recognition, receivables from contracts with residents are measured at amortised cost.

(c) Income from donations and grants

Donations

Donations are recognised as income when the Company obtains control of the asset.

Operating grants

Grant revenue is recognised in profit or loss when the Company satisfies the enforceable performance obligations stated within the funding agreement. If conditions are attached to the grant which must be satisfied before the Company is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied.

Operating grants received under arrangements that do not contain enforceable and sufficiently specific performance obligations are recognised as income when the Company obtains control of the asset.

(d) Other revenue and other income

Interest

Interest revenue is measured in accordance with the effective interest method.

Imputed interest income on RADs and accommodation bonds represents the non-cash charge for accommodation representing the resident's right to occupy a room under the arrangement.

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

(e) 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*.

NOTE 1: BASIS OF PREPARATION (CONTINUED)

(f) Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits, short-term deposits with an original maturity of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the statement of financial position.

(g) Non-current assets held for sale

Non-current assets classified as held for sale are measured at the lower of their carrying amounts and fair value less costs of disposal.

(h) Impairment of non-financial assets

Property, plant and equipment, are tested for impairment whenever events or circumstances indicate that the asset may be impaired.

For impairment assessment purposes, assets are generally grouped at the lowest levels for which there are largely independent cash inflows ('cash generating units'). Accordingly, most assets are tested for impairment at the cash generating unit level. An impairment loss is recognised when the carrying amount of an asset or cash generating unit (to which the asset belongs) exceeds its recoverable amount.

(i) Employee benefits

Short-term employee benefits

Provisions for short-term employee benefits, including annual leave that are expected to be settled wholly within twelve months after the end of the reporting period, are measured at the (undiscounted) amount of the benefit expected to be paid.

Long-term employee benefits

Provisions for other long-term employee benefits, including long service leave and annual leave that are not expected to be settled wholly within twelve months after the end of the reporting period, are measured at the present value of the expected benefit to be paid in respect of the services provided by employees up to the reporting date.

NOTE 1: BASIS OF PREPARATION (CONTINUED)

(j) Property, plant and equipment

Property

Freehold land and buildings are measured at revalued amounts, reflecting its fair value at the date of the revaluation. Increases in the carrying amount of freehold land and buildings are recognised in other comprehensive income and accumulated in equity.

Plant and equipment

Depreciation

Land is not depreciated. All other property, plant and equipment is depreciated over their estimated useful lives.

Class of fixed asset	Depreciation rates	Depreciation basis
Buildings at valuation	40 years	Straight line
Freehold Improvements at cost	15 years	Straight line
Plant and equipment at cost	3-7 years	Straight line

(k) Refundable Accommodation Deposits (RADs)

Residents' contributions, consisting of amounts received from residents by way of refundable accommodation deposits less the amount thereof that the Company is entitled to retain as at the end of the financial year, are recorded as a liability at balance date.

Upon departure the balance of the refundable accommodation deposits are repaid to residents in line with the Aged Care Act 2024.

Refundable accommodation deposits have been classified as current liabilities as the Company does not have an unconditional right to defer settlement of the accommodation bond. Refundable accommodation deposits balances must be refunded within timeframes specified in the Aged Care Act 2024.

NOTE 2: SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

In the process of applying the Company's accounting policies, management makes various judgements that can significantly affect the amounts recognised in the financial statements. In addition, the determination of carrying amounts of some assets and liabilities require estimation of the effects of uncertain future events. Outcomes within the next financial year that are different from the assumptions made could require a material adjustment to the carrying amounts of those assets and liabilities affected by the assumption.

The following outlines the major judgements made by management in applying the Company's accounting policies and/or the major sources of estimation uncertainty, that have the most significant effect on the amounts recognised in the financial statements and/or have a significant risk of resulting in a material adjustment to the carrying amount of assets and liabilities within the next financial year:

Estimation of useful lives of assets

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

	2026 $	2025 $
NOTE 3: REVENUE FROM CONTRACTS WITH CUSTOMERS		
Revenue recognised over time:		
Resident fees	1,475,819	1,403,772
Government income	5,273,358	5,014,554
	6,749,177	6,418,326
NOTE 4: OTHER REVENUE AND OTHER INCOME		
Grants	14,193	20,000
Interest income	135,678	187,961
Other provider income	4,108	9,305
Gain on disposal of property, plant and equipment	306,450	-
Donations	15,615	7,563
	476,044	224,829

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN: 14 135 898 421

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

	2026 $	2025 $
NOTE 5: OPERATING DEFICIT		
The deficit has been determined after:		
Finance costs		
- interest paid on probate	48,325	14,915
- bank fees & charges	6,093	5,357
	54,418	20,272
Depreciation		
- buildings	151,586	136,220
- plant and equipment	142,702	165,652
	294,288	301,872
Employee benefits:		
- Salaries and wages	4,332,511	4,048,364
- Superannuation	458,820	441,768
	4,791,331	4,490,132
NOTE 6: CASH AND CASH EQUIVALENTS		
Cash on hand	500	500
Cash at bank	1,804,632	1,788,156
Cash on deposit	3,000,000	3,000,000
	4,805,132	4,788,656

	2026 $	2025 $
NOTE 7: RECEIVABLES		
CURRENT		
Trade debtors	45,165	9,213
Other receivables		
- GST Input Credits	10,243	6,325
- Resident receivables - RADs	1,050,000	550,000
	1,060,243	556,325
	1,105,408	565,538
NOTE 8: NON-CURRENT ASSET CLASSIFIED AS HELD FOR SALE		
Assets		
Property held-for-sale	-	520,000
NOTE 9: OTHER ASSETS		
CURRENT		
Accrued income	-	149,077
Bank guarantee	204,376	204,376
	204,376	353,453

	2026 $	2025 $
NOTE 10: PROPERTY, PLANT AND EQUIPMENT		
Land		
At valuation	2,305,000	2,280,000
Buildings		
At valuation	12,499,506	12,173,507
Accumulated depreciation	(4,138,159)	(3,986,572)
	8,361,347	8,186,935
Total land and buildings	10,666,347	10,466,935
Plant and equipment		
Plant and equipment at cost	1,871,517	1,805,831
Accumulated depreciation	(931,119)	(788,418)
	940,398	1,017,413
Development work in progress		
Future development at cost	780,219	780,219
Accumulated impairment	(780,219)	(780,219)
	-	-
Asset clearing	275	227,363
Total plant and equipment	940,673	1,244,776
Total property, plant and equipment	11,607,020	11,711,711

(a) Valuations of land and buildings

Land and buildings are held at fair value. The land and buildings were last revalued on 30 June 2023 based on independent assessments by a member of the Australian Property Institute having recent experience in the location and category of land and buildings being valued. The Directors do not believe that there has been a material movement in fair value since the revaluation date.

	2026 $	2025 $
NOTE 10: PROPERTY, PLANT AND EQUIPMENT (CONTINUED)		
(b) Reconciliations		
Reconciliation of the carrying amounts of property, plant and equipment at the beginning and end of the current financial year:		
Land		
Opening carrying amount	2,280,000	
Reclassified from held for sale	25,000	
Closing carrying amount	2,305,000	
Buildings		
Opening carrying amount	8,186,935	
Additions	98,910	
Transfer	227,088	
Depreciation expense	(151,586)	
Closing carrying amount	8,361,347	
Plant and equipment		
Opening carrying amount	1,017,413	
Additions	65,687	
Depreciation expense	(142,702)	
Closing carrying amount	940,398	
Asset clearing		
Opening carrying amount	227,363	
Transfer	(227,088)	
Closing carrying amount	275	

	2026 $	2025 $
NOTE 11: PAYABLES		
CURRENT		
Unsecured liabilities		
Trade creditors	264,184	305,866
Secured liabilities		
Refundable accommodation deposits	8,769,242	8,529,606
	9,033,426	8,835,472
NOTE 12: PROVISIONS		
CURRENT		
Annual leave	407,694	467,400
Long service leave	91,688	130,035
	499,382	597,435
NON CURRENT		
Long service leave	45,515	51,160
NOTE 13: RESERVES		
Asset revaluation reserve	7,095,021	7,095,021

The reserve is used to recognise increments and decrements in the fair value of land and buildings.

NOTE 14: KEY MANAGEMENT PERSONNEL COMPENSATION		
Total compensation paid or payable to key management personnel	374,290	256,459

NOTE 15: RELATED PARTY TRANSACTIONS

(a) Transactions with key management personnel of the Company

Disclosures relating to key management personnel are set out in note 14.

(b) Transactions with related parties

There were no other related party transactions that occurred with related parties during the current and previous financial year.

	2026 $	2025 $
NOTE 16: REMUNERATION OF AUDITORS		
Remuneration of auditors for:		
Pitcher Partners Sydney		
Audit and assurance services		
- Audit of the financial report	27,000	-
- Other assurance services	5,500	-
Non assurance services		
- Assistance with the assembly of the financial report	4,000	-
	36,500	-
Lamb Lowe and Partners		
Audit and assurance services		
- Audit or review of the financial report	-	24,050
Other non-audit services		
- Other services	-	10,335
	-	34,385
Total remuneration of auditors	36,500	34,385

NOTE 17: SEGMENT REPORTING

The Company operates solely within the Residential Aged Care sector within one geographic segment being New South Wales, Australia.

NOTE 18: CAPITAL COMMITMENTS

The Company does not have any capital commitments as at 30 June 2026 (2025:$nil).

NOTE 19: CONTINGENT LIABILITIES AND CONTINGENT ASSETS

The Company had no contingent liabilities or contingent assets at the current and previous reporting date.

NOTE 20: EVENTS SUBSEQUENT TO REPORTING DATE

There has been no matter or circumstance, which has arisen since 30 June 2026 that has significantly affected or may significantly affect:

(a) the operations, in financial years subsequent to 30 June 2026, of the Company, or
(b) the results of those operations, or
(c) the state of affairs, in financial years subsequent to 30 June 2026, of the Company.

NOTE 21: COMPANY DETAILS

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

Fitzgerald Memorial Aged Care Facility Limited
1 Rum Corp Lane,
WINDSOR NSW 2756

NOTE 22: 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 to a maximum of $10 each towards meeting any outstandings and obligations of the Company. At 30 June 2026 the number of members was 10. The combined total amount that members of the Company are liable to contribute if the Company is wound up is $100.

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN: 14 135 898 421

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

NOTE 23: PRIOR PERIOD RESTATEMENT

In the prior year, the bank guarantee relating to the future development of the aged care facility had been incorrectly included as part of the impairment loss recognised. As the bank guarantee represented a recoverable asset it should not have been impaired.

The error has been corrected by restating the comparative information presented in these financial statements. The impact of the correction on each affected financial statement line item is set out below:

Restatement of financial position

	2025 Opening $	Increase / (Decrease) $	2025 Restated $
Current assets			
Cash and cash equivalents	4,993,032	(204,376)	4,788,656
Other assets	149,077	204,376	353,453
Total current assets	5,142,109	-	5,142,109
Non-current assets			
Future Developments	984,595	(204,376)	780,219
Accumulated impairment	(984,595)	204,376	(780,219)
Total non-current assets	-	-	-
Total assets	5,142,109	-	5,142,109
Current liabilities			
Payables	(9,039,847)	204,376	(8,835,471)
Total current liabilities	(9,039,847)	204,376	(8,835,471)
Total liabilities	(9,039,847)	204,376	(8,835,471)
Net assets	14,181,956	(204,376)	13,977,580

Restatement of comprehensive income

	2025 Opening $	Increase / (Decrease) $	2025 Restated $
Expenses			
Impairment loss	984,595	(204,376)	780,219
Total expenses	984,595	(204,376)	780,219
Deficit before income tax	(984,595)	204,376	(780,219)

FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN: 14 135 898 421

DIRECTORS' DECLARATION

The Directors of the Company declare that:

1. In the Directors' opinion, the financial statements and notes thereto, as set out on pages 9 - 25, satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

   (a) complying with Australian Accounting Standards - Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Regulations 2022*; and

   (b) giving a true and fair view of the financial position as at 30 June 2026 and performance for the year ended on that date of the Company.

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

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

Director: _____
Rhonda Hawkins AM

Director: _____
Geoffrey Cottle

Dated: 26th October 2026

PITCHER PARTNERS

Pitcher Partners Sydney
ABN 17 795 780 962

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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF FITZGERALD MEMORIAL AGED CARE FACILITY LIMITED
ABN 14 135 898 421

Report on the Financial Report

Opinion

We have audited the financial report of Fitzgerald Memorial Aged Care Facility Limited ("the Company"), which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information, and the responsible entities' declaration.

In our opinion, the financial report of Fitzgerald Memorial Aged Care Facility Limited 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 Company's financial position as at 30 June 2026 and of its performance for the year ended on that date; and

b) complying with Australian Accounting Standards – Simplified Disclosure Requirements and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2022*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* ("ACNC Act") and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* ("the Code") that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Other Information

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

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

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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 the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and for such internal control as the Directors determine are necessary to enable the preparation of the financial report is free from material misstatement, whether due to fraud or error.

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

The directors of the Company are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material certainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

Melissa Alexander

Melissa Alexander
Partner

26 October 2026

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Sydney

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Annual Prudential Compliance Statement (APCS)

At any stage during your financial year did you hold one or more refundable deposit, bond or entry contribution balances?	Yes
Total value of refundable deposits and bond payments received in the reporting period.	$2,991,000.00
Total amount deducted from all refundable deposit and bond balances in the reporting period per section 52J-7 of the Aged Care Act 1997 and section 307 of the Aged Care Act 2024. Do not include any retention amounts deducted under section 308 of the Aged Care Act 2024 in this total.	$368.34
Total retention amounts deducted from all refundable deposit balances per section 308 of the Aged Care Act 2024.	0

Compliance With Prudential Standards and Related Rules

Compliance with the Records Standard to 31 October 2025 and the Records Requirements of the Rules From 1 November 2025

Did you comply with all requirements of the Records Standard and records requirements of sections 150A-5, 150A-15, 150A-20, 150A-25, 150A-30, and 150A-35 of the Rules for the reporting period?	Yes

Compliance with the Governance Standard

Did you comply with all requirements of the Governance Standard for the reporting period to 31 October 2025?	Yes

Compliance with the Disclosure Standard to 31 October 2025 and the Disclosure Requirements of the Rules From 1 November 2025

Did you comply with all requirements of the Disclosure Standard and disclosure requirements of sections 155-30, 155-35, 166-365, 166-375, 166-380, and 166-385 of the Rules for the reporting period.	Yes

Compliance with the Liquidity Standard

Did you comply with all requirements of the Liquidity Standard for the reporting period to 31 October 2025?	Yes

Compliance With the Aged Care and Prudential Standards 2025

Compliance with the Liquidity Standard

Did you comply with all requirements of the Liquidity Standard for the reporting period from 1 January 2026?	Yes
When was your liquidity management strategy last reviewed and assessed?	03/07/2026
What is the minimum liquidity level identified in your Liquidity Management Strategy as at the end of your reporting period?	$1,210,187

Compliance with the Financial and Prudential Management Standard

Did you comply with all requirements of the Financial and Prudential Management Standard for the reporting period from 1 November 2025?	Yes
When was your financial and prudential management system last reviewed and assessed?	03/07/2026

Compliance with the Investment Standard

Did you comply with all requirements of the Investment Standard for the reporting period from 1 January 2026?	Yes
When was your investment management strategy last reviewed and assessed?	03/07/2026

Compliance With Refundable Deposits and Accommodation Payments

Limits on Charging Refundable Deposits or Bonds

Was there any period during the financial year when you were not permitted to charge Refundable Deposits and/or Bonds for one or more of the services operated by you?	No

Compliance with Rules Around Charging Bonds

For each bond entered into, did you enter into a bond agreement with the care recipient before, or within 21 days after the care recipient entered the service as required under the Aged Care (Transitional Provisions) Act 1997 and section 287-20 of the Rules?	N/A

Compliance with Rules Around Charging Accommodation Payments

For each accommodation agreement entered into, did you ensure that the accommodation price was published at the time the agreement was entered into and was not more than the amount published at the time the agreement was entered into?	Yes
For each accommodation agreement entered into during the reporting period to 31 October 2025, did you comply with Division 1 of Part 4 of the Fees and Payments Principles 2014 (No. 2) - accommodation agreements?	Yes
For each accommodation agreement entered into during the reporting period from 1 November 2025, did you comply with Division 3 of Part 4 of Chapter 4 of the Aged Care Act 2024 – accommodation agreements?	Yes
For each accommodation agreement entered into, was the maximum amount agreed in writing before the care recipient entered the service as required under the Aged Care Act 1997 and Aged Care Act 2024?	Yes
For each Refundable Deposit agreement entered into during the reporting period to 31 October 2025, was it before or within 28 days after the care recipient entered the service as required under the Act? (for care recipients who first entered care on or after 1 July 2014).	Yes

Compliance with Rules Around Charging Accommodation Payments and Contributions

For each accommodation agreement entered for a room priced above the maximum accommodation payment amount, did you have a current approval from the Pricing Authority at the time the individual agreed to the payment of the higher room price?	N/A
Where there is a decrease or reduction in the payable amount from each resident's daily accommodation contribution, resulting in an overpaid contribution or refundable contribution held, did you refund the overpaid amount within 28 days of becoming aware of the reduced amount payable?	Yes
Where you became aware of overcharged accommodation payments or contributions from previous reporting periods, did you refund the overpaid amount within 28 days after you became aware of the overpaid amount?	Yes

Compliance With the Provision of Other Care and Service Fees and Fees for Higher Everyday Living

During the reporting period did you enter into an agreement where you charged (or intended to charge) additional fees for activities or services that: • do not or did not provide a direct benefit to the care recipient, or • the care recipient was not able to make use of, or • were part of the normal operation of an aged care home and fall within the scope of specified care and services.	No

Compliance with Refunding Responsibilities

Refund of Refundable Lump Sum Balances

During the reporting period did you refund all refundable deposit and bond balances as, and when, they fell due as required by section 52P-1 of the Aged Care Act 1997 and section 311 of the Aged Care Act 2024?	Yes
For each Refundable Deposit and Bond balance that was refunded during the reporting period, was the correct amount of interest paid at the time and to the care recipient required by section 52P-3 of the Aged Care Act 1997 and section 313 of the Aged Care Act 2024?	Yes

Refund of Entry Contribution Balances

During the reporting period did you refund all entry contribution (EC) balances that became payable in accordance with each formal agreement with each care recipient?	N/A
For each entry contribution balance that was refunded after the last day for it to be refunded under the formal agreement, was the correct amount of interest paid in the time and to the person required by section 52P-3 of the Aged Care Act 1997 and section 287-160 of the Rules?	N/A

Permitted Uses for Refundable Deposits and Bonds

During the financial year did you use all Refundable Deposits and Bonds only for uses that are permitted under the Aged Care Act 1997 to 31 October 2025 and Aged Care Act 2024 from 1 November 2025?	Yes

On which permitted uses did you expend Refundable Deposits and/or Bonds?

Refunding of refundable deposits, bonds or entry contributions	✓

Capital Expenditure

To acquire land on which are, or are to be built, the premises needed for providing residential or flexible care. From 1 November 2025, for premises needed for delivering funded aged care services through the service group residential care.	☐
To acquire, erect, extend or significantly alter premises used or proposed to be used for providing residential or flexible care. From 1 November 2025, premises used or proposed to be used for delivering funded aged care services through the service group residential care.	☐
To acquire or install furniture, fittings or equipment for premises used or proposed to be used for providing residential care or flexible care, when the premises are initially erected or following an extension, significant alteration or significant refurbishment. From 1 November 2025, premises used or proposed to be used for delivering funded aged care services through the service group residential care.	☐
Expenditure directly attributable to the capital expenditure listed above.	☐

Invested financial products (within the meaning of section 764A of the Corporations Act)

Deposit-taking facilities made available by an authorised deposit-taking institution (ADI) (e.g. bank accounts, building societies, credit unions) in the course of its banking business.	☐
Debentures, stocks or bonds issued by the Commonwealth, States or Territories	☐
Securities	☐
Registered managed investment schemes	☐
Unregistered managed investment schemes established for residential or flexible aged care	☐
Invested in a Religious Charitable Development Fund (RCDF)	☐

Made loans for

Capital expenditure	☐
Investment in financial products	☐
Refunding of refundable deposit, bond or entry contribution balances	☐
Repaying debt accrued for the purposes of capital expenditure or refunding of refundable deposits, bond balances or entry contribution balances.	☐

Repaid debt accrued for

Capital expenditure	☐
Refunding of refundable deposit, accommodation bond or entry contribution balances.	☐
Reasonable business losses incurred in the first 12 months of service operation by a registered provider	☐
Repaid debt accrued before 1 October 2011 for the purposes of providing aged care to care recipients	☐

Expenditure during the financial year (from any source of funding)	
Expenditure during the financial year on uses for which refundable deposits, bonds or entry contributions would be permitted (from any source of funding)	
Refunding of refundable deposit, bond or entry contribution balances.	$2,764,637
Capital expenditure as defined by paragraph 52N-1(2)(a) of the Aged Care Act 1997 (to 31 October 2025), and section 310-5 of the Aged Care Rules 2025 (from 1 November 2025).	0
Increase or (decrease) during the financial year in deposits with authorised deposit-taking institutions as defined by paragraph 52N-1(3)(a) of the Aged Care Act 1997 (to 31 October 2025), and section 310-3(a) of the Aged Care Act 2024 (from 1 November 2025).	1
Other financial products listed in paragraphs 52N-1(3)(b) to (e) of the Aged Care Act 1997 and subsections 64(1) to (2) of the Fees and Payments Principles 2014 (No. 2) (to 31 October 2025), and section 310-3(b)(c)(d)(e) of the Aged Care Act 2024 (from 1 November 2025).	0
Increase or (decrease) during the financial year in investment in Religious Charitable Development Funds as outlined in section 63(c) of the Fees and Payments Principles 2014 (No. 2) (to 31 October 2025), and sections 310-20(b) of the Aged Care Rules 2025 (from 1 November 2025).	0
Loans that meet the criteria in paragraph 52N-1(2)(c) of the Aged Care Act 1997 or section 63(b) of the Fees and Payments Principles 2014 (No. 2) (to 31 October 2025), and section 310(2)(c) of the Aged Care Act 2024 (from 1 November 2025).	0
Reasonable business losses in the first 12 months of service operation by a registered provider.	0
Subtotal:	0
To repay debt accrued for the purposes of capital expenditure of a kind specified in the Fees and Payments Principles 2014 (No. 2) (to 31 October 2025), and section 310-15 of the Aged Care Rules 2025 (from 1 November 2025).	0
Repaid debt accrued before 1 October 2011 that was accrued for the purposes of providing aged care to care recipients.	0

Amount returned from financial investments made after 1 October 2011 (from any funding source)	
If you invested in permitted financial products other than a deposit taking facility made available by an ADI in the course of its banking business (e.g. if you invested in securities) after 1 October 2011 and later sold, disposed or redeemed those investments (whether or not the money for the investments came from refundable deposits, accommodation bonds or entry contributions). What was the amount received from the sale, disposal or redemption?	0

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Independent Auditor's Report
To the Directors of Fitzgerald Memorial Aged Care Facility Limited
And the System Governor (the Secretary of the Department of Health, Disability and Ageing)

Report on Fitzgerald Memorial Aged Care Facility Limited's Care Minutes Performance Statement

Audit Opinion

We have audited Care Minutes Performance Statement (the "Performance Statement") of Fitzgerald Memorial Aged Care Facility Limited ("the Provider") for the year ended 30 June 2026.

In our opinion, the Provider's Performance Statement for the year ended 30 June 2026 is prepared, in all material respects, in accordance with the reporting requirements of paragraph 166-335(5) of the Aged Care Rules 2025 ("the Rules").

Basis for Opinion

We conducted our reasonable assurance engagement in accordance with Standard on Assurance Engagements ASAE 3000 *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* ("ASAE 3000") issued by the Auditing and Assurance Standards Board.

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

Our Independence and Quality Management

We have complied with the independence and other relevant ethical requirements relating to assurance engagements in APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Profession and Ethical Standards Board Limited.

The firm applies Australian Auditing Standard on Quality Management 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagement*, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Responsibilities of the Directors for Fitzgerald Memorial Aged Care Facility

The Directors are responsible:

a) for ensuring that the performance statement is prepared in accordance with the Aged Care Act 2024 ("the Act") and the Rules; and
b) for designing, establishing and maintaining an effective system of internal control to achieve its control objectives and its compliance with applicable laws and regulations.

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Auditor's Responsibilities

a) Our responsibility is to express an opinion on whether the Performance Statement of Fitzgerald Memorial Aged Care Facility, in all material respects, is prepared in accordance with the Rules.
b) A reasonable assurance engagement on Fitzgerald Memorial Aged Care Facility involves performing procedures to obtain evidence about whether the Performance Statement is prepared in accordance with the Rules.
c) Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ASAE 3000 will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the decisions of users made on the basis of the Performance Statement, such as decisions relating to funding, compliance, or regulatory oversight. The procedures selected depend on the auditor's professional judgement, including the identification and assessment of risks of material misstatement in the Performance Statement. We also obtain an understanding of internal controls over the preparation of the performance statement.
d) Our procedures included:
    a. Obtaining an understanding of the reporting requirements place on Fitzgerald Memorial Aged Care Facility by paragraph 166-335(5) of the Aged Care Rules 2025;
    b. Obtaining an understanding of the design and implementation of controls surrounding the completeness and accuracy of the preparation of the Care Minutes Performance Statement; and
    c. Obtaining sufficient and appropriate evidence supporting the completeness and accuracy of the information contained within the Care Minutes Performance Statement with reference to paragraph 166-335(5) of the Aged Care Rules 2025.

Inherent Limitations

Because of the inherent limitations of an assurance engagement, together with the inherent limitations of any system of internal control there is an unavoidable risk that fraud, error, non-compliance with laws and regulations or misstatements may occur and not be detected. An audit is not designed to detect all instances of non-compliance with the requirements of the Act and the Rules, as the audit procedures are not performed continuously throughout the year and are undertaken on a test basis.

Use of report and restriction on distribution

This report has been prepared for use by the System for the purpose of fulfilling the requirements of the Act and the Rules. We disclaim any assumption of responsibility for any reliance on this report to any persons other than the System Governor, or for any purpose other than that for which it was prepared. Our report is intended for the System and should not be distributed to other parties.

The auditor's opinion expressed in this report has been formed on the above basis.

Melissa Alexander

Melissa Alexander
Partner

26 October 2026

Pitcher Partners

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