The Haymarket Foundation Ltd

ABN 24 001 397 986

Financial Statements
For the Year Ended 30 June 2026

The Haymarket Foundation Ltd
Directors' Report
For the Financial Year Ended 30 June 2026

The Haymarket Foundation Ltd is registered as a company limited by guarantee and not having a share capital under the provisions of the *Australian Charities and Not-for-profits Commission Act 2012.*

The directors present the report on The Haymarket Foundation Ltd for the financial year ended 30 June 2026.

DIRECTORS
The names and other information of the directors in office during or since the end of the year are as follows. The directors were in office for this entire period, unless otherwise stated.

DIRECTOR'S NAME	QUALIFICATIONS, EXPERIENCE & OTHER INFORMATION
Mr Matthew Kearney	Chairperson
Date appointed:	11 October 2022
Qualifications and experience:	Matthew Kearney was elected Chair on 23 October 2023. He holds master's degrees in theology, Counselling and Business Administration, and is a Graduate Member of the Australian Institute of Company Directors. Throughout his career, Matt has been committed to driving innovation and improving outcomes for priority populations across the health and community sectors. In his current role as Chief Executive Officer of 3rd Space, a Brisbane homeless service and previously as Executive Director Mission & Health Equity at St Vincent's Health Network Sydney, he has played a key role in shaping organisational culture, advancing health equity, and improving access to services for people experiencing homelessness and other forms of social disadvantage. In 2025, Matt was recognised with the Executive Leadership Award at the Australian Pride in Health + Wellbeing Awards for his leadership in supporting sexuality and gender diverse communities. He previously served as a Director of End Street Sleeping Collaboration Ltd, where he championed cross-sector collaboration and the use of data-driven approaches to address homelessness. Matt's connection to homelessness services began in Brisbane as a young volunteer with Rosies Friends on the Street and has continued throughout his professional career. He remains passionate about developing practical, systemic responses to homelessness, improving access to healthcare for marginalised communities, and reducing the stigma associated with mental ill health and substance dependence. At the heart of Matt's work is a commitment to social justice and health equity. He is passionate about creating practical solutions that improve lives and foster communities where everyone is treated with dignity, respect, and belonging.

DIRECTOR'S NAME	QUALIFICATIONS, EXPERIENCE & OTHER INFORMATION
Ms Patricia Bramble	Vice Chairperson
Date appointed:	15 September 2010
Qualifications and experience:	Trish Bramble has dedicated much of her career to the non-profit sector, driven by a deep commitment to fostering meaningful change and improving service delivery. With extensive experience in senior leadership roles across major charitable organisations, she is widely recognized for her expertise in change management and strategic development. Trish served as Treasurer of the national peak body Homelessness Australia for six years, and as Chairperson of the state peak body Homelessness NSW for another six years. In both roles, she played a pivotal part in securing vital funding grants and advancing policy initiatives to support people experiencing homelessness. Her dedication to housing equity is further reflected in her nine-year tenure with Pacific Housing, a community housing provider, where she championed the belief that safe, affordable housing is a fundamental human right. Trish continues to advocate for inclusive, sustainable solutions that empower communities and improve lives.
Gayle Donohue	Treasurer
Date appointed:	8 December 2025
Qualifications and experience:	Gayle brings over 25 years' experience in audit, risk management and financial governance, having worked with PwC for much of her career, most recently as a Partner in PwC Hong Kong. She has extensive experience supporting Boards, Audit and Risk Committees, and senior leadership teams across sectors including education, health, real estate and infrastructure. Gayle is currently undertaking postgraduate studies in Psychology at the University of Sydney, reflecting a strong interest in leadership, organisational design and mental health, and how these shape effective and values-driven organisations. As Treasurer, she brings a focus on transparency, sustainability and strong governance in support of the Haymarket Foundation's mission.

DIRECTOR'S NAME	QUALIFICATIONS, EXPERIENCE & OTHER INFORMATION
Ms Sumithira Thavapalan	Director
Date appointed:	22 January 2019
Qualifications and experience:	Sumithira Thavapalan was appointed as Director and Treasurer of the Haymarket Foundation in January 2019. Sumithira retired as Treasurer in December 2025 but remains an active Director. Sumithira holds a Bachelor of Commerce with Class One Honours from the University of New South Wales and is a Chartered Accountant. Sumithira has extensive experience working in senior financial and leadership roles across ASX Listed Companies, top 4 Professional Services Firms, Government and Not-for-profit agencies. She is passionate about providing quality of life outcomes for vulnerable people in our community.
The Hon Kevin R. Rozzoli (AM)	Director
Date appointed:	25 May 1976
Qualifications and experience:	The Hon Kevin Rozzoli (AM) is a founding Director of the Haymarket Foundation and served in the role of Chairman for more than three decades. He stood down from this role in October 2023. Mr Rozzoli holds a Diploma of Law (1985) and was a member of the NSW Legislative Assembly from 1973 to 2003, serving in the role of Speaker of the Parliament from 1988 to 1995. Kevin is a tireless advocate for socially and economically disadvantaged members of the community, and a founding member of the Accountability Round Table, a Victorian based organisation promoting higher integrity standards in the operational functions of Australia's parliaments.

DIRECTOR'S NAME	QUALIFICATIONS, EXPERIENCE & OTHER INFORMATION
Dr Marlee Bower	Director
Date appointed:	22 October 2019
Qualifications and experience:	Marlee is a Senior Research Fellow at the Matilda Centre for Research in Mental Health and Substance Use at the University of Sydney, with over 12 years experience in mental health and social policy research. Her research focuses on the mental health and social wellbeing of people experiencing disadvantage, including those facing homelessness and housing insecurity. More recently, her work has examined how climate change affects the mental health of these groups. Marlee is also the Academic Lead of Australia's first national Mental Health Think Tank – a cross-sector collaboration of researchers, Aboriginal and Torres Strait Islander health leaders, clinicians, people with lived and living experience, and policy experts. She holds a PhD on loneliness among people experiencing homelessness and has led and contributed to numerous evaluations of housing, prison and mental health programs, including in the areas of treatment, Housing First and healthcare. She is currently a member of the Expert Advisory Committee for the Federal Government's Australian Centre of Evaluation. Before moving into research, Marlee worked in NSW state government roles in homelessness strategy and prison inspection.
Dr Michael Moore	Director
Date appointed:	20 October 2020
Qualifications and experience:	Dr Michael Moore is a General Practitioner and was previously the CEO of the Central and Eastern Sydney Primary Health Network. He is passionate about optimising the contribution of primary and community-based care to the health of our wider community, particularly those experiencing, or at risk of homelessness. Dr Moore trained as a GP doing his internship at Hornsby Hospital, gained his FRACGP, and after some years in hospital administration took up the role of CEO at Hornsby Ku-ring-gai Division of General Practice in 1992.
Adelaide Thompson	Director
Date appointed:	8 December 2025
Qualifications and experience:	Adelaide has over 12yrs of fundraising experience, creating diverse and sustainable strategies across a breadth of revenue streams, from philanthropy, corporate partnerships to individual giving and campaigns. Prior to joining the Not-for-Profit sector Adelaide worked on some of the most sophisticated loyalty schemes in the UK (Boots Advantage Card and Nectar) at leading marketing agencies. Adelaide is keen to make a difference where she can in the pursuit of social justice.

DIRECTOR'S NAME	QUALIFICATIONS, EXPERIENCE & OTHER INFORMATION
Scott Daley	Director
Date appointed:	8 December 2025
Qualifications and experience:	Scott Daley is a proud Aboriginal Man from the Yuin Nation on the south coast of New South Wales. He is an accomplished physiotherapist, educator, and healthcare leader. With over a decade of experience spanning clinical practice, academic education, and executive leadership, Scott brings a unique blend of hands-on expertise and strategic vision to the physiotherapy profession. He currently serves as a Lecturer in Physiotherapy at Monash University, where he is deeply involved in curriculum development, teaching across undergraduate and postgraduate programs, and mentoring the next generation of physiotherapists. His academic approach emphasizes evidence-based practice, interprofessional collaboration, and the integration of clinical reasoning into real-world scenarios. Scott is also preparing to undertake a PhD focused on heart failure, further deepening his commitment to advancing clinical knowledge and improving patient outcomes in cardiopulmonary care. From 2016 to 2025, Scott held multiple roles at St Vincent's Health Network Sydney, including Physiotherapist, Aboriginal Health Manager, Project Manager, and Acting Executive Director In Aboriginal Health. In these capacities, he led transformative initiatives aimed at enhancing service delivery, improving access to care for Aboriginal and Torres Strait Islander communities, and fostering a culture of excellence and inclusivity. His leadership was instrumental in the successful implementation of major healthcare projects that improved operational efficiency and patient outcomes. Scott's contributions have been recognized with several prestigious awards, including the NSW Health Award for Excellence in Aboriginal Healthcare, the International Hospital Federation Award for Excellence in Social Responsibility, and the ACEM Foundation Award for Aboriginal Health Research. His research has been published in leading journals, with a focus on improving care pathways for Aboriginal and Torres Strait Islander patients, particularly in hospital settings.

OPERATING RESULTS

The operating result of the company for the financial year was a deficit of $72,314 (2025: deficit $144,544).

PRINCIPAL ACTIVITIES

The principal activities of the Haymarket Foundation Ltd over the course of the financial year were delivered across three key domains, Specialist Homelessness Services (SHS), Population Health and Alcohol and Other Drugs (AOD) Services.

The Foundation delivered four Specialist Homelessness Services (SHS) programs; The Haymarket Centre, Rapid Response Program (Rapid), the Sydney Homelessness Early Intervention Service (SHEIS). And a post crisis service. An operational summary of each program is outlined below.

- *The Haymarket Centre:* The Haymarket Centre ("The Centre", THC) is a 28-bed crisis accommodation facility funded by Homes NSW. Bed availability is split into 14 male beds, 14 female beds. To be admitted into this service, clients must; be over 18 and experiencing homelessness. Many of the residents have a diagnosed mental health condition and actively use Alcohol and other drugs. The service is always open (24 hours per day, 365 days a year), with case management services delivered using a harm minimisation, person-centred and trauma informed approach. The goal of this service is to stabilise clients through pro-active case management and advocacy work to establish pathways to permanent accommodation.

- *Rapid Response Program:* The Rapid Response Program (Rapid) aims to quickly re-accommodate people who are newly homeless. This program is auspiced by the Young Women's Christian Association (YWCA), with the Haymarket Foundation providing case work and community-based transitional accommodation to single men and women under a sub-contracting, Joint Working Agreement (JWA). Case management services are delivered across the Central and Inner Western suburbs of Sydney during business hours Monday to Friday. The goal of this service is to support and transition clients to permanent accommodation to prevent long-term homelessness.

- *Sydney Homelessness Early Intervention Service:* The Sydney Homelessness Early Intervention Service (SHEIS) provides short-term case work and brokerage services to people who are at risk of, or who are newly homeless. This program is auspiced by Mission Australia (MA), with the Haymarket Foundation providing case work and brokerage services to single men and women under a sub-contracting, Joint Working Agreement (JWA). Case management services are delivered across the Central and Inner Western suburbs of Sydney during business hours Monday to Friday, with clients receiving brokerage (e.g. support in clearing rental arrears), advocacy and appropriate referrals to remain in secure accommodation. The goal of this service is to support clients to remain in permanent accommodation and prevent primary homelessness from occurring.

- Post Crisis Support program, is a targeted program designed to break the cycle of homelessness by supporting individuals transitioning from crisis accommodation to independent living. Funded through the Lendlease FutureSteps Program, the initiative employs a dedicated Post Crisis Case Manager who works intensively with clients exiting The Haymarket Centre to secure long-term housing and build sustainable tenancy strategies. The support includes assistance with setting up new homes, connecting to community services, rebuilding family ties, and accessing healthcare, mental health, NDIS, AOD interventions, education, and employment pathways. The program is grounded in trauma-informed care and holistic case management, aiming to empower clients with the skills and resources needed for lasting stability and community integration.

The Foundation delivered two population health programs.

- The HIV/AOD Integrated Care Program is a four-bed stabilisation unit located within The Haymarket Centre funded by the South-Eastern Sydney Local Health District (SESLHD). Clients are typically referred to this service from the AIDS Dementia and HIV Psychiatry Service (ADAHPS), and must be HIV positive, homeless, have a diagnosed mental health condition, and still using drugs or alcohol to be admitted into the service. The service is always open (24 hours per day, 365 days a year), with social work and case management services co-delivered by Haymarket, the NSW Health HIV Community Teams and the Bobby Goldsmith Foundation (BGF) using a harm minimisation, trauma informed approach.

- Stanford House – The Haymarket Foundation took over the running of this facility from St Vincents Hospital in April 2025. Stanford House provides short to medium-term residential support for people living with HIV who are experiencing or at risk of homelessness. Funded by Southeastern Sydney Local Health District (SESLHD) the program offers six beds for individuals who require low-level support to transition into permanent housing. Residents have existing case managers and active housing applications. The program focuses on building independent living skills, reducing social isolation, and ensuring access to medical and psychosocial care. Intake and referral are overseen by ADAHPS and eligibility criteria prioritises NSW residents with HIV who are unable to live independently due to cognitive or physical impairments.

The Foundation also delivered four Alcohol and Other Drugs Programs: the Bourke Street Program, the AOD Counselling Service, the AOD Support Service and the Drug Court Program. An operational summary of each of these programs is outlined below:

- The Bourke Street Program: The Bourke Street Program is a community living skills and accommodation program funded by the Southeast Sydney Local Health District (SESLHD) for up to 18 men who have completed a residential rehabilitation program and require additional support to maintain a drug free lifestyle. Clients are typically referred to this program from residential rehabilitation services and must be clean/sober for at least 30 days to be considered for admission. Case management, group therapy, and living skills programs are delivered using a strengths-based approach. The goal of this service is to support men to rebuild their lives and to build the strengths required to remain clean and sober in broader society.

- Drug Court Program: The Drug Court of NSW is a diversionary program. It supervises the intensive community-based rehabilitation of eligible people who have a drug dependence and who would otherwise be sentenced to full-time imprisonment. The Drug Court program is a joint justice and health intervention aimed at reducing drug dependency, offending, and promoting reintegration into the community. The Drug Court adopts a multi-disciplinary program delivery model. An interagency team works together under the leadership of the Drug Court Judge to develop, deliver and supervise each participant's program. The Haymarket Foundation provides the intensive rehabilitation and accommodation element of this program. It fosters a supportive and accountable environment assisting men to remain drug free.

- AOD Counselling Service: Delivered by an experienced clinical psychologist and is open to men, women, transgender and gender diverse people of all backgrounds with co-occurring AOD and mental health conditions. It provides ongoing support as well as opportunities to assist clients develop themselves through self-exploration and understanding within a therapeutic AOD approach. The service is funded by the Central and Eastern Primary Health District (CESPHN).

- The AOD Support Service: The AOD Support Service provides information and advice about available drug and alcohol interventions, as well as ongoing support for people who are waiting to access rehabilitation or other AOD services. The service is designed to assist individuals, family members, General Practitioners, and other healthcare professionals in navigating the AOD sector and finding the right information about available treatment options. The AOD Support Service is funded by the Central and Eastern Primary Health District (CESPHN).

OBJECTIVES OF THE COMPANY

The short-term objectives of the company are;

- To provide a range of services for people experiencing homelessness and harm related to drug and alcohol use
- To ensure continued accreditation.
- Ensure strong governance arrangements to ensure high quality.
- To continue adapting best practice modalities to ensure safe access to care for vulnerable population groups, with a focus on in person and virtual health arrangements.
- Build fundraising, marketing, and communications capability to diversify revenue.
- Ensure maximum resource allocation to frontline service delivery.

The long-term objectives of the company are;

- Prevent and reduce the cycle of homelessness and disadvantage.
- Develop research partnerships with government and research bodies to identify and further pursue best practice and quality service approaches.
- Ensure strong stakeholder relationships with specialist homelessness services, health services government, major donors and philanthropic organisations.
- Ensure people experiencing homelessness with complex health needs in inner Sydney have access to a range of health services.

The company has adopted the following strategies to achieve its objectives;

- Maintain accreditation.
- Provided a range of quality services to people that have highly complex needs, including mental health, alcohol and other drug use, trauma and disability.
- Identify and secure funding opportunities from government, philanthropic organisations, and major donors.
- Ensure representation at high level forums to influence change in systems that increases access to sustainable housing and support services.
- Secure in reach primary health services for people experiencing homelessness.
- Review and evaluate services on a regular basis.

The Haymarket Foundation Ltd
Directors' Report
For the Financial Year Ended 30 June 2026

MEETINGS OF DIRECTORS

The number of meetings each director was eligible to attend and actually attended during the financial year is summarised as follows:

	Board of Directors		Finance Committee	
	Eligible	**Attended**	**Eligible**	**Attended**
Matthew Kearney	11	10	3	3
Patricia Bramble	11	9	0	
Gayle Donohue	6	4	1	1
Sumithira Thavapalan	11	8	3	3
Kevin Rozzoli	11	1	0	
Marlee Bower	11	1	0	
Michael Moore	11	9	3	3
Adelaide Thompson	6	5	0	
Scott Daley	6	5	0	

MEMBERS' LIABILITY

The Haymarket Foundation Ltd is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of $20 each toward meeting any outstanding obligations of the company. As at 30 June 2026, the total amount that members of the company are liable to contribute if the company is wound up in $200 (2025: $140).

AUDITOR'S INDEPENDENCE DECLARATION

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

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



Matthew Kearney
Chairperson and Director
30 September 2026

SDJ Audit Pty Ltd t/a SDJA
ABN: 11 624 245 334
P: PO Box 324
West Pennant Hills NSW 2125
T: (02) 9923 2499
E: info@sdja.com.au
W: www.sdja.com.au

The Haymarket Foundation Ltd
Auditor's Independence Declaration to the Directors of The Haymarket Foundation Ltd
For the Financial Year Ended 30 June 2026

In accordance with the requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, as lead auditor for the audit of The Haymarket Foundation Ltd for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

a) No contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and

b) No contraventions of any applicable code of professional conduct in relation to the audit.

SDJA

Simon Joyce
Director
28 September 2026
Sydney, New South Wales

Liability limited by a scheme approved under Professional Standards Legislation

The Haymarket Foundation Ltd
Statement of Profit or Loss and Other Comprehensive Income
For the Financial Year Ended 30 June 2026

	Notes	2026 $	2025 $
Revenue			
Revenue from contracts with customers	4	5,600,418	4,014,392
Other income	5	697,826	684,999
Total revenue		**6,298,244**	**4,699,391**
Expenses			
Administration and other operating costs		(2,659,870)	(1,567,191)
Depreciation		(231,833)	(459,515)
Employee benefits		(3,200,035)	(2,786,289)
Finance costs		(70,694)	(17,387)
Lease payments for short-term/low-value leases		(196,657)	(13,553)
Net loss on sale of property, plant and equipment		(11,469)	-
Total expenses		**(6,370,558)**	**(4,843,935)**
Deficit before income tax		**(72,314)**	**(144,544)**
Income tax expense		-	-
Deficit for the year		**(72,314)**	**(144,544)**
Other comprehensive income		-	-
Total comprehensive loss		**(72,314)**	**(144,544)**

The accompanying notes form part of these financial statements.

The Haymarket Foundation Ltd
Statement of Financial Position
As at 30 June 2026

	Notes	2026 $	2025 $
Assets			
Current			
Cash and cash equivalents	6	656,957	2,393,493
Trade and other receivables	7	20,606	52,162
Other assets	9	15,435	26,755
Total current assets		**692,998**	**2,472,410**
Non-current			
Trade and other receivables	7	37,675	37,675
Other financial assets	8	2,739,260	2,527,044
Property, plant and equipment	10	238,015	197,211
Right-of-use assets	11	1,591,294	194,533
Total non-current assets		**4,606,244**	**2,956,463**
Total assets		**5,299,242**	**5,428,873**
Liabilities			
Current			
Trade and other payables	12	267,261	599,681
Provisions	13	244,161	293,569
Lease liabilities	14	132,497	143,530
Contract liabilities	15	643,330	1,729,774
Total current liabilities		**1,287,249**	**2,766,554**
Non-current			
Provisions	13	32,308	19,155
Lease liabilities	14	1,490,963	82,128
Total non-current liabilities		**1,523,271**	**101,283**
Total liabilities		**2,810,520**	**2,867,837**
Net assets		**2,488,722**	**2,561,036**
Equity			
Accumulated funds		2,488,722	2,561,036
Total equity		**2,488,722**	**2,561,036**

The accompanying notes form part of these financial statements.

The Haymarket Foundation Ltd
Statement of Changes in Equity
For the Financial Year Ended 30 June 2026

	Notes	Accumulated Funds $	Total Equity $
Balance at 1 July 2024		2,705,580	**2,705,580**
Deficit for the year		(144,544)	**(144,544)**
Other comprehensive income		-	**-**
Total comprehensive loss		(144,544)	**(144,544)**
Balance at 30 June 2025		2,561,036	**2,561,036**
Balance at 1 July 2025		2,561,036	**2,561,036**
Deficit for the year		(72,314)	**(72,314)**
Other comprehensive income		-	**-**
Total comprehensive loss		(72,314)	**(72,314)**
Balance at 30 June 2026		2,488,722	**2,488,722**

The accompanying notes form part of these financial statements.

The Haymarket Foundation Ltd
Statement of Cash Flows
For the Financial Year Ended 30 June 2026

	Notes	2026	2025
		$	$
Cash flows from operating activities			
Receipts from grants, donors, customers and others		5,546,697	6,667,533
Payments to suppliers and employees		(6,978,451)	(4,689,828)
Investment income received		145,274	90,035
Interest paid		(70,694)	(17,387)
Net cash (used in)/provided by operating activities		**(1,357,174)**	**2,050,353**
Cash flows from investing activities			
Net proceeds from sale of financial assets		-	500,000
Payments for financial assets		(96,297)	(87,257)
Payments for property, plant and equipment		(104,914)	(135,889)
Net cash (used in)/provided by investing activities		**(201,211)**	**276,854**
Cash flows from financing activities			
Net payments on lease liabilities		(178,151)	(389,444)
Net cash used in financing activities		**(178,151)**	**(389,444)**
Net change in cash and cash equivalents		(1,736,536)	1,937,763
Cash and cash equivalents at beginning of financial year		2,393,493	455,730
Cash and cash equivalents at end of financial year	6	**656,957**	**2,393,493**

The accompanying notes form part of these financial statements.

The Haymarket Foundation Ltd
Notes to the Financial Statements
For the Financial Year Ended 30 June 2026

1. General information

The financial statements cover The Haymarket Foundation Ltd, a company limited by guarantee, incorporated and domiciled in Australia. The entity is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards and a registered charity under the *Australian Charities and Not-for-profits Commission Act 2012* and the *NSW Charitable Fundraising Act 1991*.

The principal activities of the entity during the financial year are included in the directors' report.

The registered address and principal place of business of the entity is Level 4/99 Forbes Street, Woolloomooloo, NSW, 2011.

The financial report was authorised for issue by the directors on 28 September 2026.

2. Changes in accounting policies

New and revised standards that are effective for these financial statements
A number of revised standards became effective for the first time to annual periods beginning on or after 1 July 2025. The adoption of these revised accounting standards has not had a material impact on the entity's financial statements.

Accounting Standards issued but not yet effective and not been adopted early by the entity
A number of new and revised standards have been issued but are not yet effective and have not been adopted early by the entity. The directors are currently assessing the impact such standards will have on the entity.

3. Summary of material accounting policy information

Financial reporting framework
The general purpose financial statements of the entity have been prepared in accordance with the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the *NSW Charitable Fundraising Act 1991*.

Statement of compliance
The general purpose financial statements of the entity have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures and other authoritative pronouncements of the Australian Accounting Standards Board.

Basis of preparation
The financial statements are presented in Australian Dollars ($), which is also the functional currency of the entity.

The material accounting policy information that has been adopted in the preparation of this report is as follows:

Revenue from contracts with customers
Revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the entity expects to receive in exchange for those goods or services.

Revenue is recognised by applying a five-step model as follows:
1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations
5. Recognise revenue as and when control of the performance obligations is transferred

Income tax
No provision for income tax has been raised as the entity is exempt from income tax as a registered charity under the *Australian Charities and Not-for-profits Commission Act 2012.*

Trade receivables
For all sources of recurrent income, trade receivables are recognised initially at fair value and subsequently measured at amortised cost, less provision for doubtful debts. Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off. A provision for impairment in relation to doubtful receivables is established when there is objective evidence that the entity will not be able to collect all amounts due according to the original terms of receivables.

Property, plant and equipment
Depreciation
The depreciable amount of all fixed assets is depreciated on a straight-line basis over the asset's useful life to the entity, commencing from the time the asset is held ready for use.

The depreciation rates for each class of depreciable assets are:

Class of fixed assets	Depreciation rates
Leasehold improvements	10%
Motor vehicles	20%
Plant and equipment	20% – 33.33%

Right-of-use assets
Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

	2026	2025
Premises	**3 – 15 years**	3 years
Printer	**5 years**	5 years

Trade and other payables
Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the entity during the reporting period, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability. The carrying amount of trade and other payables is deemed to reflect fair value.

Liabilities relating to contracts with customers

Contract liabilities

A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before grant conditions are fulfilled. Contract liabilities include deferred income. Contract liabilities are recognised as revenue when the entity performs under the contract (i.e., fulfils conditions of the grant).

Going concern

For the financial year ended 30 June 2026, the entity incurred a deficit of $72,314, and as at that date, the entity had a net current asset deficiency of $594,251. Such a net current asset deficiency is primarily driven by the non-current classification of financial assets totalling $2,739,260 as at 30 June 2026, which could be quickly liquidated if required. Based on expected future cash flows, the directors are of the view that the entity will be able to satisfy its liabilities as and when they fall due and will continue as a going concern.

Comparative figures

Where required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year. With the exception of reclassifications between certain financial statement line items, comparatives are consistent with prior years, unless otherwise stated.

Significant judgement in applying accounting policies

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

Estimation uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

Receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An allowance for expected losses is included, where applicable, based on historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment. The allowance for expected losses is based on the best information at the reporting date.

Useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical obsolescence that may change the utility of certain depreciable assets.

Long service leave

The liability for long service leave is recognised and measured at the present value of the estimated 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.

	2026 $	2025 $
4. Revenue from contracts with customers		
Revenue recognised over time		
Grants income	5,434,695	3,857,076
Client fees	165,723	125,179
Client accommodation reimbursement	-	32,137
	5,600,418	**4,014,392**

How the entity recognises revenue

Grants

If conditions are attached to a grant, revenue is recognised when the entity satisfies those conditions.

Client fees and accommodation reimbursement

Revenue relating to provision of services is recognised over the period in which the services are provided.

5. Other income		
Donations	301,232	334,488
Net gain on revaluation of financial assets	115,919	187,147
Distribution income	106,971	52,574
Interest income	34,036	9,182
Other revenue	139,668	101,608
	697,826	**684,999**
6. Cash and cash equivalents		
Cash at bank	656,957	2,393,493
	656,957	**2,393,493**
7. Trade and other receivables		
Current		
Trade receivables	3,922	31,336
Accrued income	9,600	-
Interest receivable	1,131	10,559
Distributions receivable	5,161	-
Security bonds	-	10,267
Other receivables	792	-
	20,606	**52,162**
Non-current		
Security bonds	37,675	37,675
	37,675	**37,675**

	2026 $	2025 $
8. Other financial assets		
Non-current		
Financial assets at fair value through profit or loss		
Units in managed funds	2,739,260	2,527,044
	2,739,260	**2,527,044**
Movements in carrying amount		
Opening net carrying amount	2,527,044	2,752,640
Additions	96,297	87,257
Disposals	-	(500,000)
Fair value gain	115,919	187,147
Closing net carrying amount	2,739,260	2,527,044
9. Other assets		
Current		
Prepayments	15,435	26,755
	15,435	**26,755**
10. Property, plant and equipment		
Leasehold improvements at cost	227,569	230,222
Leasehold improvements accumulated depreciation	(148,021)	(149,569)
	79,548	80,653
Motor vehicles at cost	59,960	59,960
Motor vehicles accumulated depreciation	(59,960)	(59,960)
	-	-
Plant and equipment at cost	290,513	204,771
Plant and equipment accumulated depreciation	(132,046)	(88,213)
	158,467	116,558
Total property, plant and equipment	**238,015**	**197,211**

10. Property, plant and equipment (continued)

	Leasehold Improvements	Motor Vehicles	Plant and Equipment	Total
	$	$	$	$
Net carrying amount 1 July 2025	80,653	-	116,558	**197,211**
Additions	19,172	-	85,742	**104,914**
Disposals	(11,469)	-	-	**(11,469)**
Depreciation	(8,808)	-	(43,833)	**(52,641)**
Net carrying amount 30 June 2026	79,548	-	158,467	**238,015**

	2026	2025
	$	$
11. Right-of-use assets		
Right-of-use assets at cost	1,726,071	1,018,491
Right-of-use assets accumulated depreciation	(134,777)	(823,958)
	1,591,294	**194,533**

	Right-of-Use Assets	Total
	$	$
Net carrying amount 1 July 2025	194,533	**194,533**
Additions	1,586,245	**1,586,245**
Disposals	-	**-**
Depreciation	(179,192)	**(179,192)**
Adjustments	(10,292)	**(10,292)**
Net carrying amount 30 June 2026	1,591,294	**1,591,294**

	2026	2025
	$	$
12. Trade and other payables		
Current		
Trade payables	47,268	122,335
Net GST payable	28,309	224,265
Other payables	191,684	253,081
	267,261	**599,681**

	2026 $	2025 $
13. Provisions		
Current		
Provision for annual leave	193,121	164,868
Provision for long service leave	51,040	78,701
Provision for make good	-	50,000
	244,161	**293,569**
Non-current		
Provision for long service leave	32,308	19,155
	32,308	**19,155**
14. Lease liabilities		
Current		
Lease liabilities	132,497	143,530
	132,497	**143,530**
Non-current		
Lease liabilities	1,490,963	82,128
	1,490,963	**82,128**

Future lease payments in relation to lease liabilities as at period end are as follows:

Within one year	241,280	64,413
Later than one year but not later than five years	811,091	90,646
Later than five years	1,429,435	-
	2,481,806	**155,059**

The entity leases several premises for periods ranging from 3-5 years. Two of these leases include an option to renew for 3 years, while another lease includes an option to renew for 5 years followed by an aditional option to renew for a further 5 years. Payments are made monthly and are subject to annual review based on CPI or a fixed percentage of 5%.

The entity also leases printers for a period of 5 years. Payments are made monthly and are fixed for the duration of the lease.

15. Contract liabilities		
Current		
Contract liabilities - government grants	373,535	1,584,100
Contract liabilities - non-government grants	269,795	145,674
	643,330	**1,729,774**

16. *NSW Charitable Fundraising Act 1991*

As a registered charity under the *NSW Charitable Fundraising Act 1991* (the Act), the entity is required to disclose income and expenses from fundraising appeals. Donations and fundraising in this note follow the definition in the Act.

a) Details of aggregated gross income and total expenses from fundraising appeals

	2026 $	2025 $
Income from fundraising		
Fundraising income	301,232	334,488
	301,232	334,488
Expenses from fundraising		
Advertising and promotion	(146)	(8,800)
Catering expenses	(1,033)	-
General fundraising expenses	(87,786)	(49,591)
	(88,965)	(58,391)
Net surplus from fundraising activities	**212,267**	**276,097**

b) Nature of fundraising appeals and application of net surplus

Fundraising appeals primarily consisted of donations. The net surplus generated from fundraising activities was applied to the charitable purposes of the entity.

17. Related parties

The entity's related parties include its key management personnel and related entities. Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties.

	2026 $	2025 $
Key management personnel compensation		
Total key management personnel compensation	444,498	444,362

18. Remuneration of auditors

SDJA		
Audit of financial report	17,500	-
Assistance with financial report preparation	2,500	-
	20,000	**-**

	2026 $	2025 $
18. Remuneration of auditors (continued)		
StewartBrown, Chartered Accountants		
Audit of financial report	-	19,700
Assistance with financial report preparation	-	2,700
Other advisory services	-	1,800
	-	**24,200**

19. Economic dependency

The Haymarket Foundation Ltd is dependent on various state and federal government departments and agencies for the majority of its revenue used to operate the business. At 30 June 2026, the directors have no reason to believe these departments will not continue to support the entity.

20. Commitments

The entity had no material unrecognised contractual commitments as at 30 June 2026 (2025: Nil).

21. Contingent liabilities

The entity had no contingent liabilities as at 30 June 2026 (2025: Nil).

22. Subsequent events

No adjusting or significant non-adjusting events have occurred between 30 June 2026 and the date of authorisation of these accounts.

The Haymarket Foundation Ltd
Responsible Persons' Declaration
For the Financial Year Ended 30 June 2026

The Responsible Persons declare that in the Responsible Persons' opinion:

a) the financial statements and notes are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:

   i) giving a true and fair view of the registered entity's financial position as at 30 June 2026 and of its performance for the year then ended; and

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

b) there are reasonable grounds to believe that the registered entity is able to pay all of 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*.



Matthew Kearney
Chairperson and Director
30 September 2026

The Haymarket Foundation Ltd
Responsible Persons' Declaration under the *NSW Charitable Fundraising Act 1991*
For the Financial Year Ended 30 June 2026

The Responsible Persons declare that in the Responsible Persons' opinion:

a) the statement of profit or loss and other comprehensive income and associated notes gives a true and fair view of all income and expenditure of the organisation with respect to fundraising appeals for the financial year ended 30 June 2026;

b) the statement of financial position and associated notes gives a true and fair view of the state of affairs of the organisation with respect to fundraising appeals conducted by the organisation as at 30 June 2026;

c) the provisions of the *NSW Charitable Fundraising Act 1991* and Regulations and the conditions attached to the authority have been complied with during the financial year ended 30 June 2026; and

d) the internal controls exercised by the organisation are appropriate and effective in accounting for all income received and applied by the organisation from any of its fundraising appeals during the financial year ended 30 June 2026.

Matthew Kearney
Chairperson and Director
30 September 2026

SDJ Audit Pty Ltd t/a SDJA
ABN: 11 624 245 334
P: PO Box 324
West Pennant Hills NSW 2125
T: (02) 9923 2499
E: info@sdja.com.au
W: www.sdja.com.au

The Haymarket Foundation Ltd
Independent Auditor's Report to the Members of The Haymarket Foundation Ltd
For the Financial Year Ended 30 June 2026

Opinion
We have audited the financial report of The Haymarket Foundation Ltd (the registered entity), which comprises the statement of financial position as at 30 June 2026, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and the notes to the financial statements, including a summary of material accounting policy information, and the responsible persons' declaration.

In our opinion, the financial report of The Haymarket Foundation Ltd has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act), including:

(a) giving a true and fair view of the registered entity's financial position as at 30 June 2026 and of its financial performance for the year then ended; and

(b) complying with Australian Accounting Standards – Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

Basis for Opinion
We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the registered entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Information Other than the Financial Report and Auditor's Report Thereon
The directors are responsible for the other information. The other information is the directors' report accompanying the financial report.

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

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

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

Responsibilities of the Responsible Persons for the Financial Report

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

In preparing the financial report, the responsible persons are responsible for assessing the registered entity'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 responsible persons either intend to liquidate the registered entity or to cease operations or have no realistic alternative but to do so.

The responsible persons are responsible for overseeing the registered entity'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 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 the financial report.

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

Report of the requirements of the *NSW Charitable Fundraising Act 1991*

We have audited the financial report as required by Section 24(2) of the *NSW Charitable Fundraising Act 1991*. Our procedures included obtaining an understanding of the internal control structure for fundraising appeal activities and examination, on a test basis, of evidence supporting compliance with the accounting and associated record keeping requirements for fundraising appeal activities pursuant to the *NSW Charitable Fundraising Act 1991* and the *NSW Charitable Fundraising Regulation 2021.*

Because of the inherent limitations of any assurance engagement, it is possible that fraud, error or non-compliance may occur and not be detected. An audit is not designed to detect all instance of non-compliance with the requirements described in the above-mentioned Acts and Regulations as an audit is not performed continuously throughout the period and the audit procedures performed in respect of compliance with these requirements are undertaken on a test basis. The audit report expressed in this report has been formed on the above basis.

The Haymarket Foundation Ltd
Independent Auditor's Report to the Members of The Haymarket Foundation Ltd
For the Financial Year Ended 30 June 2026

Opinion
In our opinion:

a) the financial report of The Haymarket Foundation Ltd has been properly drawn up and associated records have been properly kept during the financial year ended 30 June 2026, in all material respects, in accordance with:

   i) sections 20(1), 22(1-2), 24(1-3) of the *NSW Charitable Fundraising Act 1991*; and

   ii) sections 10(6) and 11 of the *NSW Charitable Fundraising Regulation 2021*.

b) the money received as a result of fundraising appeals conducted by the registered entity during the financial year ended 30 June 2026 has been properly accounted for and applied, in all material respects, in accordance with the above-mentioned Act and Regulations.

SDJA

Simon Joyce
Director
28 September 2026
Sydney, New South Wales