

ANNUAL REPORT 2025

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About Montagu

Montagu Community Living (Montagu) is a community based, for-purpose organisation established in 1990. We exist to provide person-centred supports for people living with disability that will:

- enable people to progress their individual goals
- promote and develop independence, self-confidence, and connectedness
- facilitate active participation in community activities
- encourage people to exercise maximum control over their own lives.

The people we support are at the centre of everything we do and every decision we make.

We believe in:

A fair and inclusive society where Human Rights are respected and upheld, participation is encouraged and supported, and lifelong learning leads to improved outcomes, independence, connectedness, and resilience.

Our Vision:

To be the most trusted provider of support services to people living with disability in Tasmania.

Our Mission:

To deliver outstanding support services that exceed the expectations of people living with disability in Tasmania.



Time to celebrate



Paul loves the beach



Superheroes sometimes known as Cassie and Zac



Doug and Allison

Montagu Core Values

Our values guide every action we take and every decision we make. They are the essential framework on which we base our work practice, behaviour, communication and interactions with the people who choose to receive services from Montagu, our colleagues and all stakeholders. Our core values are:

Respect

We value the uniqueness of every individual. We treat people, their situation, and their choices, fairly, honestly and compassionately.

Commitment

We do what we say we will do, stand up for what we believe in, and see things through.

Quality

We provide services that exceed expectations.

Accountability

We always act in the best interests of the person choosing to receive services through Montagu and are accountable to them.

Responsibility

We are responsible for performing our duties to the best of our ability.

Connection

We pride ourselves in knowing our service users, their families and friends and our employees.

Integrity

We exercise honesty, transparency and sincerity in all that we say and all that we do.



Leon feeling a little Wicked



Writing on palms makes them easier to read

Chair's Message

To the members, clients, families, and friends of Montagu Community Living.

It is a privilege to present this Annual Report as Chair of the Board for Montagu Community Living (Montagu). Since joining the Board in 2020, I have been inspired by the organisation's ethos—one that is positive, community-oriented, authentic, and dedicated to providing meaningful experiences and supports for people with disability. Our clients are not only our community, but also our family and our purpose.



Sarah Davidson
CHAIR

This marks my first report as Chair, and I am pleased to confirm that our focus throughout 2025 has remained steadfast: positioning Montagu for ongoing success. Both at the organisational and Board level, we have continued to evolve through enhanced processes and practices, while remaining true to our core values and ethos:

to provide high quality individualised services that support people living with disability to live a life that they value, assists them to remain connected to their chosen community and social networks, and helps them to build the skills, courage, and resilience required to follow their dreams.

Below is a snapshot of improvements and highlights from the past financial year.

Organisational Improvements and Highlights

- Enhanced Claiming Processes: We have refined our claiming procedures, significantly reducing the risk of non-payment for services. This improvement is vital for maintaining financial stability and ensuring the organisation receives all entitled funds.
- Risk Management: Our risk management strategy and appetite have been updated, ensuring Montagu is better equipped to address potential risks and maintain operational continuity.
- Resource Allocation: The closure of New Norfolk House has positively impacted our budget, enabling more efficient resource allocation and continued delivery of tailored supports to our clients.
- Governance Training: In February, one Board Director and five senior staff members participated in governance training, reflecting our ongoing commitment to best practice and effective leadership.
- Investment Review: We are actively reviewing our investments to ensure alignment with strategic objectives and optimal returns. Notably, our financial performance has improved, with a surplus of $114,677 in 2024/25 compared to a deficit of $286,012 in 2023/24—a turnaround of $400,689.
- Legal Compliance: Legal advice has been sought regarding lease arrangements for tenants of Supported Independent Living (SIL) properties, ensuring fairness and legal soundness in our agreements.
- Legislative Compliance: Engagement with the Office of the Senior Practitioner has enabled us to understand and comply with new legislative requirements regarding restrictive practices, underscoring our commitment to the highest standards of care.
- NDIA Re-registration: Successful re-registration with the NDIA has been achieved, thanks to the leadership of our CEO and the efforts of the Excellence and Standards Team.



Maddy enjoying a visit to the beach

Board Developments

- Meeting Schedule: We have trialled a bi-monthly Board meeting schedule to enhance efficiency and provide adequate time for addressing critical matters. This also reduces the associated administrative burden on our CEO and staff.
- Board Recruitment: In April, we commenced a recruitment process that attracted a strong field of skilled applicants, ensuring Montagu maintains a robust, skills-based Board committed to the organisation's purpose.
- Board Transitions: Several Board members have stepped down in 2025. I wish to acknowledge the dedication and contributions of Zsuzsa Kollo and Byron Nicol.
    - Zsuzsa Kollo has been a member of the Montagu family for over 25 years, and we are grateful for her insights as a parent of a person receiving supports over that time, and as an active Board member since joining in 2021.
    - Many of you will be familiar with our stalwart, Byron Nicol, who has been an active member of the Board since the early 90s and beginnings of Montagu. Byron has brought knowledge, skills, and insights from a wealth of experience in both education and governance. He has seen the organisation grow from humble beginnings into the 150 staff organisation it is now. On behalf of the Board and our community, I thank Byron for the many decades spent guiding Montagu at the strategic level, keeping a keen eye on risk management and the financial performance of our organisation. But importantly, thank you also for your camaraderie, guidance, and authenticity in every interaction with your peers, staff, clients, and our community.

Forward Focus

Looking ahead, our priorities include updating our constitution to reflect contemporary not-for-profit governance principles, developing a new strategic plan, providing Australian Institute of Company Directors (AICD) training for new directors, and ensuring agility in response to new regulations arising from the NDIS review. We also aim to foster a strong relationship with the newly appointed Disability Commissioner.

Acknowledgements

I extend my sincere gratitude to our CEO, Russell Penman, and all Montagu staff. Your dedication, professionalism, and care are the foundation of our organisation's reputation for quality services and positive outcomes. On behalf of the Board, the people receiving supports, and the broader community—thank you.

I look forward to the opportunities the coming year will bring and to continuing our journey together.

With appreciation,

Sarah Davidson

CHAIR, MONTAGU COMMUNITY LIVING



Which is my half?

CEO Report



Russell Penman
CHIEF EXECUTIVE OFFICER

I am proud and pleased to present the CEO report for the 2024/25 financial year.

This has been a successful year for Montagu as we managed to turn around the financial performance of the organisation while ensuring the continued delivery of high quality support services to people living with disability. Feedback from clients and their families, staff, other providers, and external auditors confirms that Montagu is outperforming most other providers in terms of quality, care, integrity, and ethical conduct.

The NDIS has been in full operation in Tasmania since 2019 and one thing we have learnt over the past 6 years is that every year is guaranteed to present challenges. As most people would be aware, the cost of the NDIS has increased at a much greater rate than the Commonwealth Government anticipated, and what we have seen over the past 12 months is a change from the days of flexibility and client "Choice and Control" to the introduction of stringent barriers that make it more difficult for clients to justify their essential support needs.

Providers also face increasing challenges as a result of changes implemented by the NDIA. The change from the PRODA portal to the PACE system has removed the opportunity for Providers to "quarantine" funds in order to ensure that clients have sufficient funds to pay for the services provided. Unless a client agrees to provide information on their plan funding, there is now no process to alert Providers when funding is close to expiring. By increasing the frequency of our claiming for services delivered we have reduced (but not eradicated) the risk of not being paid for services provided.

The NDIA regularly reviews price limits with the majority of changes to price limits announced in late June each year. While price limit changes to the supports provided by Montagu kept track with wage increases and changes to compulsory superannuation payments, the impact of increased cost of living items such as travel, protective items such as gloves and cleaning products, IT systems, insurance, and maintenance/repair services were ignored.

Providers across the country have challenged the NDIA to provide higher price limits for those providers who can demonstrate that they are providing high quality services or risk all providers having to reduce quality in search of sustainability. It will be interesting to see how the Agency responds to this challenge.

To say that the external environment has been dynamic over the past year would be a major understatement! Here's a few examples of changes throughout the year that impact on the organisation, our staff, and the people we support:

- The new Tasmanian Disability Rights, Inclusion and Safeguarding act that introduces more controls around the use of restrictive practices
- Changes to industrial practices regarding conversion of casual staff to permanent positions
- Changes to the community housing sector that imposes additional responsibilities on providers such as Montagu
- Changes to building standards that result in increased cost of building disability accessible properties
- Creation of a Disability Commissioner for the first time in Tasmania
- More mergers/takeovers across the sector



Party time for Emma and Cath

CEO Report continued

Despite the challenges encountered over the past year, you will find lots of highlights, achievements, and positivity in this years' Annual Report.

Once again, the independent audit against NDIS Service Standards confirmed that our organisation is "punching above our weight", with no non-conformities identified and a recommendation that registration be renewed for a further 3 years. Congratulations to our Excellence and Standards team of Ritu and Jess for their hard work in this space and their collaboration with all other teams to ensure we were well prepared for the audit.

Our annual 2024 Staff Survey results were a little lower than the previous year but were still amazing and confirmed that we are in the top 4% of not-for-profit organisations across the country. Thanks to the Employee Experience Team of Bec and Chloe, not only for their involvement in the staff survey but for their role in recruiting, onboarding, inducting, organising training for all Montagu staff, and arranging the End Of Year Function.

The Client Services Team of Eve, Allison, Kim, Kirsten, and Kristyanne have attracted new clients to Montagu as well as supporting over 130 Support Staff to deliver the best services to the people we support, liaising with clients' family members and representatives, and collaborating with Support Coordinators and other Providers. The Team Leaders of each share-home also play a vital role in supervising, mentoring, and motivating their team members to achieve the best possible outcomes for clients. As you will see from the client photos throughout this annual report, the people we support have been getting out and about, living their best lives. On behalf of the Management Team, I welcome all new clients and thank those who have chosen to continue to receive supports through Montagu for their ongoing loyalty and confidence in our organisation.

I'd also like to acknowledge the contribution of Haidee and Samantha as members of our management group. In the role of Manager, Finance & Payroll. Haidee not only pays the bills and the staff, she also produces financial reports for the Board, prepares annual budgets, and ensures that we meet all applicable accounting standards. Samantha's main focus is on helping people to get the most out of our MYP software. She ensures that all staff have access to relevant information stored in MYP while also safeguarding the privacy of client and staff information. Samantha also assists in various improvement projects and is the "go to" person whenever anyone needs help with MYP.

We have a small but dynamic administration team who collectively ensure that we meet our obligations to clients by rostering staff, negotiating shift changes, processing claims for payment, monitoring client budgets (where we have access to this information), liaising with clients around changes in support needs, providing reports for use by other teams, verifying information for payroll purposes, and ensuring that we comply with the requirements of our Enterprise Agreement. Samone, Stephanie, and Cathryn have been the backbone of this team throughout the year with Ben being replaced by Paige in a trainee role who then left to move interstate and was very recently replaced by Heather.

While all of these teams perform their tasks professionally and proficiently, to me their greatest attribute is their ability and willingness to collaborate across all teams to ensure efficiency, consistency, and the best outcomes for clients. I am privileged to have the opportunity to lead such a great group of people.

Finally, I'd like to express my thanks to Sarah Davidson and the Montagu Board for their support and encouragement throughout the year. I look forward to working with the Board to meet the challenges of the coming financial year.

Russell Penman

CHIEF EXECUTIVE OFFICER

Excellence and Standards Report

I am thrilled to write this report, as we have achieved a hat-trick! We completed our NDIS Midterm Audit and had been waiting for the registration Certificate from the NDIS Commission since July last year. The feedback provided by the auditors at the end of their 3-day assessment of our organisation against the NDIS quality standards was very encouraging. The audit report verified that all audit objectives had been achieved and concluded that Montagu fulfilled the requirements of the practice standards with no non-conformities. This is the third time in a row we have received acknowledgement and praise from the auditors for the excellent work Montagu is doing.



Rita Sharma
MANAGER EXCELLENCE & STANDARDS



But the registration certificate took forever to arrive! 12 months later, the waiting game was over...I was so happy with the outcome of the audit, but the sense of relief and joy came only after Russ handed me the new registration certificate in June. And yes, I did cry!

We are not to be the biggest service provider in Tassie, but we certainly aim to be the best! We intend not to rest on the accolades of the past; our task is to analyse the results and recommendations of the audit, and try to create a roadmap for success, presenting our vision (the "why") and the action steps (the "what"), all plotted on a timeline (the "when"). Roadmaps are a visual representation of our goals and how to achieve them.

We are what we repeatedly do. Excellence, then, is not an act, but a habit.



Montagu is proud to have a culture that fosters both quality, (by ensuring service delivery standards are met and exceed expectations), and compliance, (by adhering to legal and regulatory standards, as these are interdependent elements essential for long-term success and trustworthiness).

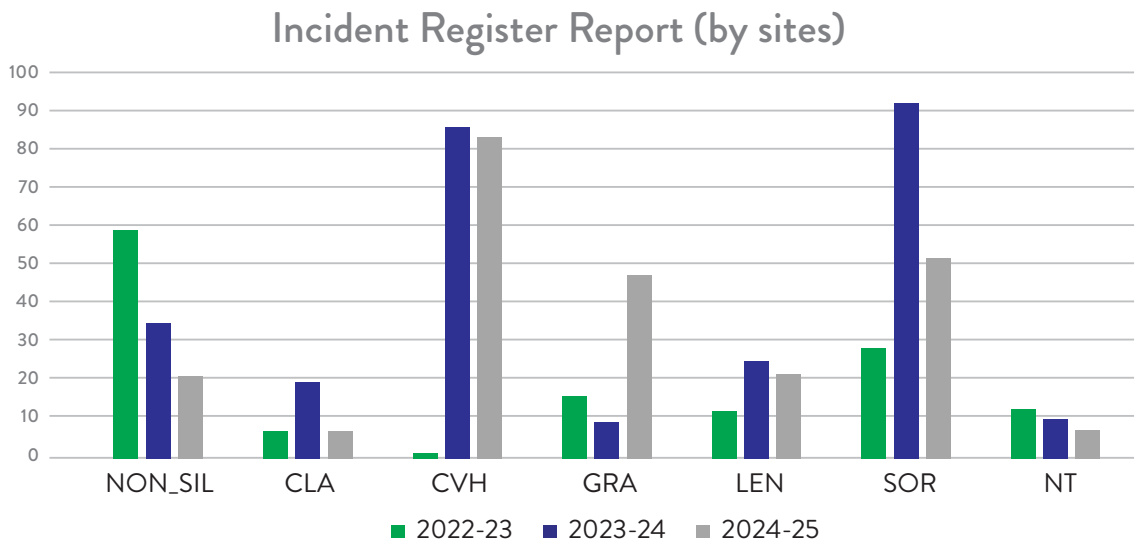
In the first half of the financial year, I have been reviewing Montagu Organisational and Board policies in line with our internal audit schedule. We wish to effectively demonstrate that Montagu is maintaining its commitment to be excellent in everything we do, as well as having robust continuous improvement processes in place.

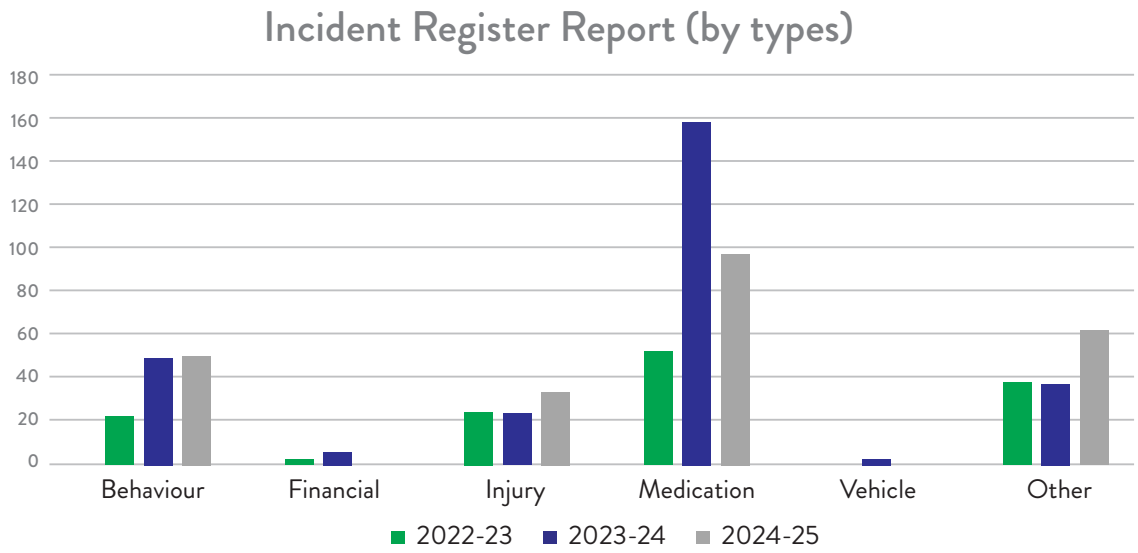
Jessica and I have improved the service delivery form templates in MYP and have added version controls and features whereby the reports can be generated from relevant forms as required.

We have attended many webinars, meetings, and workshops to educate ourselves how best to evaluate, review, and analyse Montagu's current processes, and to be abreast of the mandatory requirements, changes, and practice alerts in the disability sector.

In the second half of the year, we audited the six Supported Independent Living properties focussing on WH&S, Fire safety, Home and Environment Risk assessments and Administration of Medication practices. We provided recommendations in our reports to Team Leaders and the Client Services Manager. We will follow up with them as per our internal audit schedule.

Jessica and I have also been conducting audits of the completed service delivery forms in MYP, checking file notes and the completed Incident forms. We also audited the Incident register and created a comparison of the reports from previous years for the Board and the CEO, using the methodology where evidence is used to ensure the objectives of the audit are met.





A priority for the year ahead is to review our use of the WynRisk software program to ensure we remain compliant, demonstrate excellence in managing risk, and obtain the best value for money. The Montagu Board take a strong interest in the identification and management of risk through the Risk & Finance Committee.

Montagu is growing, and we are aware of the challenges that come with growth, but with challenges come opportunities, and we certainly do not want to miss out on them.

Finally, but most importantly, Team Excellence, (Jess and I) would like to wholeheartedly acknowledge and thank our CEO, Russ, for his continuous mentoring and unconditional support. We also thank the Montagu Board, our colleagues across the management team, and all support staff for their service and continued dedication to Montagu and the people we support.

I would also like to take this opportunity to thank Jessica for her unwavering support and hard work over the last year.

Rita Sharma

MANAGER EXCELLENCE & STANDARDS

Client Services Report



Eve Forster
MANAGER,
CLIENT SERVICES

It feels like only yesterday we gathered for the last AGM, followed by a wonderful meal at Spice on Wheels in New Town—yet here we are again.

The past 12 months have been challenging for many within the disability sector, particularly in relation to NDIS funding. We have observed reductions across a number of NDIS plans, requiring individuals to be more creative in how they utilise their funding while still receiving essential supports. While some Montagu clients have had to reduce their levels of support to fit within their budgets, I am pleased to report that the quality of our services has remained consistently high.

Montagu remains committed to delivering high-quality, meaningful supports to people living with disability across Greater Hobart. The influx of new referrals we have received in recent months is a clear indication that our reputation for excellence continues to grow.

Over the past year, we have supported clients to attend a wide range of community functions, local events, and interstate holidays—many of which are showcased in the photos included throughout this report. I extend my sincere thanks to our dedicated support workers and the broader team behind the scenes. Without your commitment and passion, these experiences simply would not be possible.

This year, in addition to our ongoing expressions of interest via the Montagu Community Living website, we undertook a recruitment campaign through Seek.com. This proved highly successful and resulted in several qualified and experienced disability support workers joining our team. I am proud to lead such a diverse, skilled, and well-equipped workforce ready not only to provide outstanding support to existing clients, but also to take on new opportunities as they arise.

There have also been some changes to senior staff across the Client Services Team:

- Zona Wu resigned from her Key Worker position at Clarendon Vale and later relocated to the mainland.
- Rose Riley stepped down from her Team Leader role at Clarendon Vale to return to casual support work, allowing her greater work-life balance.
- We welcomed Ashley Clay into the Team Leader position at Clarendon Vale. Ash's prior experience as a support worker and Key Worker at the house means he was already well connected with clients, stakeholders, and the team.

This past year has also been a valuable time for professional growth. We reintroduced a practice of offering acting opportunities whenever staff take leave for longer than two weeks. This approach allows staff to upskill, gain insight into new roles, and consider future career pathways.

I personally had the privilege of acting in the CEO role while Russ took well-deserved leave. In turn, Allison Harris stepped into my role as Client Services Manager. Other staff who accepted opportunities to take on acting roles, include:

- Chloe Gleeson, Declan Mikkelsen, and Michael Harris acting in Assistant Manager positions.
- Kevin Jacques and Sanjib Pahari acting in Team Leader positions.
- Diane Allie acting in a Key Worker position.



Paul signing up a new member

These opportunities not only strengthen Montagu's capacity for future success but also ensure continuity of support for clients and effective stakeholder engagement.

Regular staff supervision sessions resumed this year and are now well established. While some may initially view this process as having a lower priority, I believe they are invaluable. Regular Supervision provides the chance to:

- Build stronger connections with staff.
- Acknowledge the value and contribution of each team member.
- Harness individual skills, knowledge, and insights.
- Strengthen collaboration across the organisation.
- Identify future opportunities or training needs for staff

Feedback has been overwhelmingly positive; particularly from newer staff who have found these sessions help them to feel truly valued and an important part of the wider Montagu team. We aim to continue to build on this momentum, encouraging staff to use and develop their full range of skills.

I am incredibly proud of the Client Services team. I recognise the hard work and pressures faced daily, yet it is through each person's dedication that the people we support continue to thrive.

Having worked in the disability sector for almost 16 years, I have witnessed many questionable practices elsewhere. While I acknowledge we are not perfect, I am confident that Montagu is a leader in quality, ethical, and compassionate disability support in Hobart.

Thank you all for your ongoing contribution, commitment, and drive as we continue to set a high standard for disability services in our community.

Eve Foster

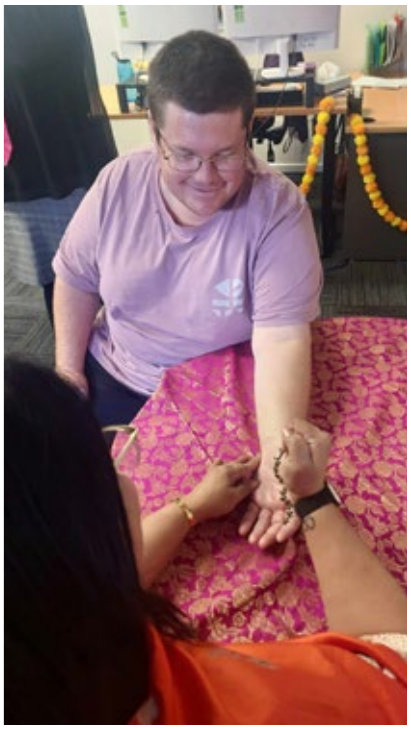
MANAGER, CLIENT SERVICES



Enjoying nature



Stuart's first day working at the cafe



Josh becoming a work of art

Employee Experience and Culture Report

I am pleased to present the Employee Experience and Culture report for the financial year 2024/2025.



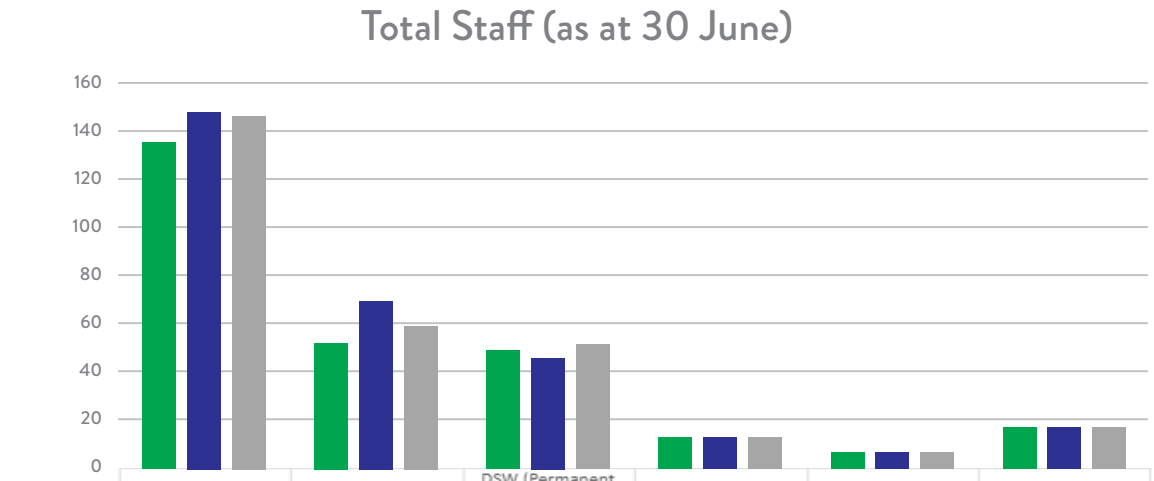
Bec Eldridge
MANAGER, EMPLOYEE EXPERIENCE & CULTURE

In the first half of this financial year the Employee Experience and Culture team worked on embedding the new induction and onboarding processes that were introduced last year. The new approach results in a more supportive and streamlined experience for new staff, which in turn has positive flow-on effects in the development and flexibility of our workforce.

In the second half of the financial year, we moved onto our next project; the implementation of automated compliance processes using a new feature in our iinduct software. Previously this was a very labour-intensive process for our team, but we now have a fully automated process that alerts staff to documents that are soon due to expire and allows them to upload their own updated compliance documentation into the iinduct program. We are currently using this feature to track drivers' licenses and NDIS Worker Endorsement registration and will soon add other compliance and onboarding documentation.

Industrial changes in February 2025 required us to review our processes for responding to casual employees wishing to convert to permanent employment. Working closely with the Managers of the Administration Support Team and the Client Services Team, we developed a more consultative, comprehensive, and transparent process that considers a range of eligibility criteria and operational requirements when determining an outcome. Since February, eleven staff notified Montagu of their intent to convert to permanency and I am pleased to report that seven of these staff were converted to permanent positions, three others were offered permanent positions but decided to remain as casuals, and one person was unsuccessful as they did not meet the eligibility criteria.

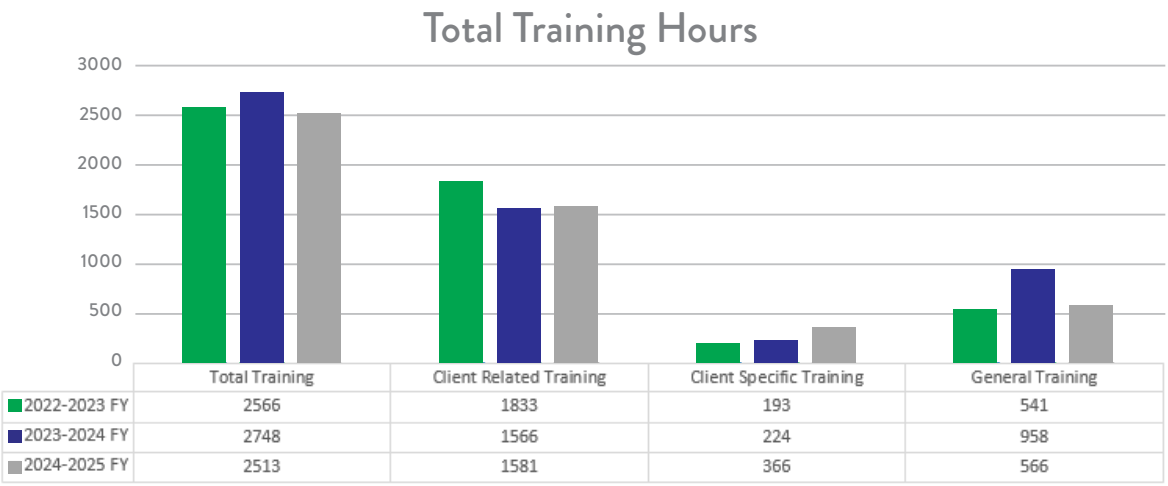
Our need for Support Workers remains high and we welcomed 30 new Support Workers through the year. We also welcomed a new trainee to the Administration team. Staff turnover remains relatively high with 29 Support Workers leaving the organisation, a loss of 22% of the caring workforce. This compares with the national average of a 26% turnover rate across the disability sector nationally.



	Total Staff	DSW (Casual)	DSW (Permanent PT)	Key Worker	Team Leader	Office Staff
2022-2023	135	52	49	12	6	16
2023-2024	148	68	46	12	6	16
2024-2025	146	60	52	12	6	16

Part of our commitment to excellence is ensuring our workforce is appropriately trained and confident in their roles, which promotes strong employee engagement and wellbeing, as well as high-quality services to clients.

The graph opposite shows the total hours of training provided to our staff throughout the year. The roll out of professional boundaries training for all staff during 2023/24 inflated the number of training hours for that year. With this training now provided to new staff only, total training hours has returned to the average of 2.500 hours per year.



	Total Training	Client Related Training	Client Specific Training	General Training
2022-2023 FY	2566	1833	193	541
2023-2024 FY	2748	1566	224	958
2024-2025 FY	2513	1581	366	566

Client Specific Training includes: Bowel, BPS, CPAC, Enema, KW, Nebuliser, PEG, OT, VNS therapy

Client Related Training includes: Annual training package, Autism, Diabetes, Epilepsy, First Aid, Healthy Body Systems, Manual handling, Medication

General Training includes: Fire Safety, Industrial, iinduct, Induction, Professional Boundaries, Supported Decision Making, System training (MYP, Excel), Vehicle Orientation

The higher demand for client specific training hours is due to the increased number of clients with Behaviour Support Plans, and meal management plans - including PEG feeding.

Our Student Placement program continues to provide an opportunity to contribute to the development of the sector as well as providing an alternate recruitment pathway for the organisation. Our relationships with the Registered Training Organisations (RTO's) we work with continues to strengthen and this year we supported seven students with placements as part of their Certificate III in Individual Support course. This number is lower than last year (when we supported 10 students) due to a trend we have noticed where four students identified for placement with us were able to secure employment elsewhere in the sector prior to completing their qualification. However, of the seven who did complete their placement with us, two went on to become employees.

Below are some snapshots from the results of our 2025 Staff Satisfaction Survey. We engaged the services of Insync again in a partnership that has continued to provide Montagu with in-depth data on the culture and engagement of our workforce. While some results are lower than last year, it is important to note that most results remain in the top quartile when compared to other organisations.

Item	2024	Shift →	2025
I understand how my role contributes to Montagu's long term goals and strategies	91%	+5%	95%
I happily do extra work to help Montagu succeed	90%	+1%	90%
We take pride in knowing the people we support, their families and friends and our employees	86%	+1%	87%
We remain accountable to people we support, their family members, each other and the organisation	89%	-3%	85%
I am proud to be working here	89%	-3%	85%
Montagu is committed to high standards of performance	91%	-6%	84%

Legend:
Bottom decile · Bottom quartile · 2nd and 3rd quartiles · Top quartile · Top decile
(P) Non-benchmarked item

** indicates that the difference between this result and that of the prior period is statistically significant, as determined by an independent two-tailed t test with a confidence level of 95%.*

Item	2024	Shift →	2025
ENGAGEMENT	87%	-4%	83%
I am proud to be working here	89%	-3%	85%
I believe that my own success is important to the success of Montagu	90%	-10%*	79%
I happily do extra work to help Montagu succeed	90%	+1%	90%
I have a strong sense of belonging to Montagu	83%	-5%	78%
I would recommend Montagu as a workplace to my family and friends	90%	-5%	84%
Overall, I am satisfied with my job	84%	-2%	82%

Legend:
Bottom decile · Bottom quartile · 2nd and 3rd quartiles · Top quartile · Top decile
(P) Non-benchmarked item

** indicates that the difference between this result and that of the prior period is statistically significant, as determined by an independent two-tailed t test with a confidence level of 95%.*

Item	2024	Shift →	2025
All employees always act in the best interests of the people we support and Montagu	71%	-11%	60%
I can trust Montagu to do what they say they will do	80%	-8%	72%
Montagu cares about and is committed to me	78%	-6%	72%
The person I report to is genuinely interested in my job satisfaction	85%	-11%	74%
Our Senior Management Team has a vision for Montagu that inspires me	75%	0%	76%
I have a strong sense of belonging to Montagu	83%	-5%	78%

Legend:
(#) Bottom decile (#) Bottom quartile (#) 2nd and 3rd quartiles (#) Top quartile (#) Top decile
(#) Non-benchmarked item

** indicates that the difference between this result and that of the prior period is statistically significant, as determined by an independent two-tailed t test with a confidence level of 95%.*

One of the truly enjoyable parts of my role is working in collaboration with some wonderful people and organisations external to Montagu who support us to strive for excellence in all that we do. I would like to take the opportunity to thank:

- Deb Stone and her team at Medecs Learning
- Carla Watson and her team at Watson and Blanch Consulting
- Lorette Langford of Lorette Langford Consulting
- Stephen Shaw and his team at Complete Fire Safety
- Kath Wright from Work and Training
- Utpal Sarker from Foresite Training
- Catherine Wilson, Lizzie Steele and the team from TasTAFE
- Jo Croker and the team at iinduct and MYP
- The team at Insync

A huge thanks to all my colleagues for such a great year with some fun thrown in alongside all the hard work – my mind springs to the highly successful 'have fun at work' day office redecorations! Finally, a very special thanks to Chloe Clark, for all her hard work and support as a vital member of the Employee Experience Team over the last year.

Bec Eldridge
MANAGER, EMPLOYEE EXPERIENCE & CULTURE



Shane Warne fan

Governance Statement

Montagu Community Living Inc. is incorporated under the Associations Incorporation Act and operates under the rules of association adopted by the members in November 2005, amended in 2011 and 2018. Ultimate responsibility for the governance of the organisation rests with the Board of Directors. This governance statement outlines how the Board discharges that responsibility. The Board's primary role is to ensure that Montagu achieves its objectives.

The board must ensure that these objectives are achieved in the most efficient and effective way. The Board, which comprises of the Chair, Vice-Chair, Public Officer, Treasurer, and up to eight ordinary members, is elected each year at the Annual General Meeting. The role of a Board Director is undertaken on a voluntary basis. The Board meets at least six times per year and fulfils its primary role by:

- ✓ Selecting, appointing, guiding and monitoring the performance of the Chief Executive Officer (CEO)
- ✓ Ensuring Montagu complies with relevant legislation, regulations, and contractual obligations
- ✓ Formulating and endorsing Montagu's strategic plan
- ✓ Monitoring progress against the strategic plan
- ✓ Approving the operating and capital budgets and monitoring performance against these
- ✓ Development of a risk statement, endorsement of the risk management plan, and evaluation of performance against this plan
- ✓ Ensuring the integrity of internal controls
- ✓ Ensuring stakeholders receive regular reports
- ✓ Acting as an advocate for Montagu whenever and wherever necessary
- ✓ The Board has formally delegated responsibility for Montagu's day to day operations and administration to the CEO.



Vicky making a splash



James at the family fancy dress party

Administration Report

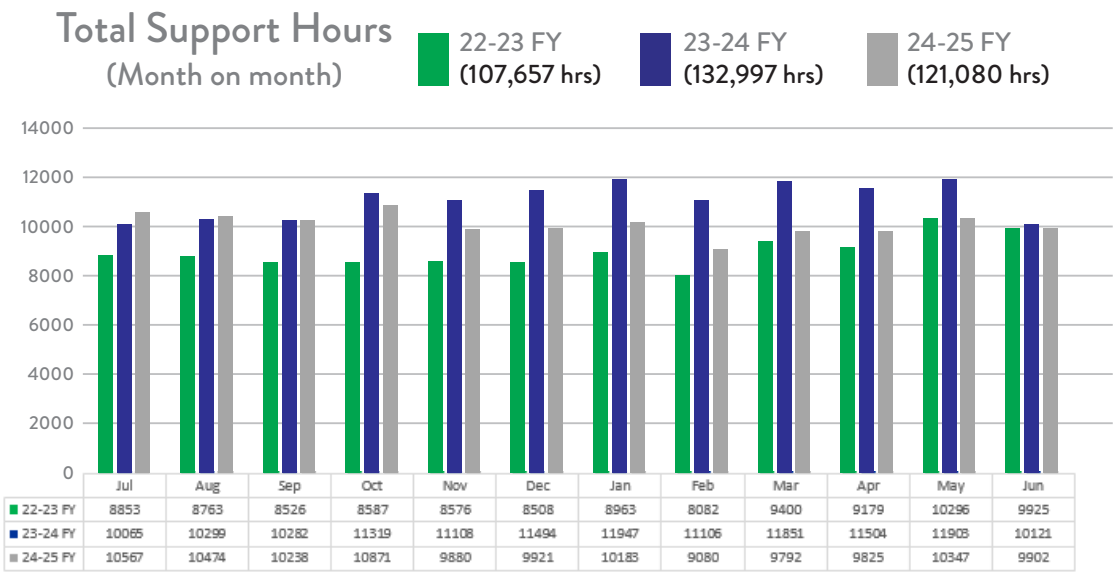
The 2024-2025 Financial Year was 'proactive and productive' for the Administration Team, as we managed to find opportunities to improve processes in addition to maintaining our busy "business as usual" activities.

Though each member of the admin team has set roles and responsibilities, we have remained focused on building the team's collective skills, to enable us to provide more coverage and options to share the workload, particularly during leave and other peak periods.

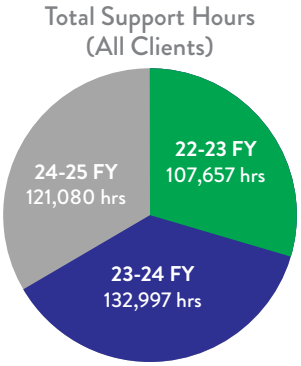
In December we farewelled Ben Bakerfield, who moved with his family to sunny Queensland. Ben played a pivotal role in capturing staff availability and shift preferences, which enabled us to have shifts covered up to 12 weeks in advance. These practises are something Montagu now prides itself on, and we regularly receive positive feedback regarding the benefits this approach has delivered for clients and staff. Following Ben's departure, we decided to replace his part-time position with a full-time trainee thereby providing an opportunity for a recent school leaver to undertake training while working full time.

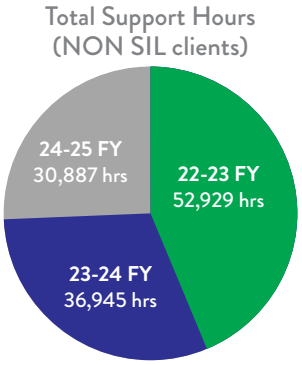
In our rostering space, we try our best to prepare for unforeseeable rostering challenges, but the reality is, we can only take each day as it comes. For a multitude of reasons, we are seeing an increase in requests from clients to change or cancel their shifts, many of which have been a direct result of funding related issues. We always do our best to meet these requests, even though they may be at short notice.

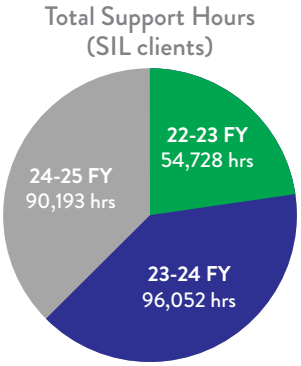
The charts below compare the number of hours of rostered supports over the past three years. There was a 5.5% reduction in support hours to people living in Supported Independent Living (SIL) compared to last year due to the closure of the New Norfolk House, and a 16.5% reduction in non-SIL supports partly due to reduced funds in some NDIS plans.



	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
22-23 FY	8853	8763	8526	8587	8576	8508	8963	8082	9400	9179	10296	9925
23-24 FY	10065	10299	10282	11319	11108	11494	11947	11106	11851	11504	11903	10121
24-25 FY	10567	10474	10238	10871	9880	9921	10183	9080	9792	9825	10347	9902







Administration Report continued

On a positive note, it has been exciting to see new clients welcomed to Montagu! The Admin Team has been working closely with the Client Services Team to streamline the intake process, including supporting Assistant Managers to establish schedules of supports for clients, generating base rosters, and producing Service Agreements to support onboarding of new clients.

Another area of improvement we have been able to introduce is the creation of electronic Service Agreements which can be signed and returned electronically, simplifying, and streamlining this process for clients and their representatives. A big shout out to Stephanie Wiggin's and the Client Services Assistant Managers for all their work in this space.

In the claiming area, Steph has been kicking many goals, whilst navigating changes to the National Disability Insurance Scheme (NDIS), including the transitioning of clients from PRODA to PACE. This work has resulted in the reduction of delayed payments for services, which has a positive impact on our cash-flow and frees up time to focus on following up any outstanding payments.

For the most part the admin team are like ducks as we try to remain calm on the surface while paddling like crazy underneath. However, we love the opportunity to have some fun and to engage with clients. This year we revamped of our staff newsletter, "WHAM!" (What's Happening at Montagu), by introducing a new section called 'Out and About' which includes sharing clients' photos of their outings, holidays, achievements, and good news stories – putting this together has become the highlight of my month!

In June we also celebrated 20 years of service to Montagu by the amazing Cathryn Mulcahy, what a huge milestone. Thank you, Cath, for your ongoing commitment and contribution to Montagu.

It has been rewarding to reflect over the last financial year and feel a real sense of growth and achievement. We are a small team, but we do big things as we continue to strive for excellence!

Samone Walsh (Sam)

ADMINISTRATION MANAGER



Brian gives two thumbs up



Carlton Champions

Board of Directors

Information on Directors as at 30/06/2024

Sarah Davidson

CHAIR & DIRECTOR

Sarah joined the Board in September 2020 with experience as a Board Member, strong leadership skills, a history of supporting not-for-profit organisations in Tasmania, and success in leading innovative projects. Sarah possesses a broad range of skills developed while working in State and Commonwealth public service roles, business enterprise, and not-for-profit organisations.

Demonstrating a strong commitment to good governance, strategic planning, project management, and the importance of organisational culture, Sarah has taken a lead in risk management processes and strategic planning.

Laura Papiccio

DIRECTOR & DEPUTY CHAIR

Laura has a Bachelor of Business (Human Resources & Management). She joined the Montagu Board in September 2021 and brings over 13 years' experience as an executive manager across the hospitality, construction, medical, and not-for-profit sectors in Hobart and overseas. Utilising her skills in HR and Communications, Laura demonstrates a strong commitment to strategic planning and good governance, along with a passion for organisations that work with the Tasmanian community.

Mark Crosswell

DIRECTOR & TREASURER

Mark joined the Montagu Board in September 2023. He graduated from the University of Tasmania in 2014 with a combined Bachelor of Business (Accounting) and Bachelor of Laws with First Class Honours in Law. He was admitted to the Supreme Court of Tasmania in August 2015. Mark is a Senior Associate with Page Seager assisting clients, including property owners and developers, with a broad range of property and commercial transactions and advice. Mark has previously held the position of Treasurer with the Hobart Aquatic Swimming Club and is a Board member of Water Polo Tasmania Inc.

Phil Mollineaux

DIRECTOR

Phil joined the Montagu Board as Director in 2021 and is the parent of a person currently receiving supports by Montagu. Graduating from UTAS and Tas Advanced College of Education in 1973. He was a teacher of Physical Education and Outdoor Education for over 40 years with the State Education Department. Phil brings extensive governance experience to the Montagu Board having been a founding member of Community Based Support, and a past board member of Cerebral Palsy Tasmania.

Byron Nicol

DIRECTOR & PUBLIC OFFICER

Byron has been a Montagu Board Member since 1992, having served various terms in the position of Chair. Byron is a parent of a person receiving supports through Montagu. He is a retired teacher and administrator. Byron is also a Board member of VCES (Veterans' Children Education Scheme) including three terms as Chair; President and Treasurer of the Gemmological Association of Australia (GAA) (Tasmanian Division); a past Federal Director and Federal Treasurer of the GAA; and a member of Lions for almost 40 years. Byron is a recipient of the Melvin Jones Fellowship Award.

Board of Directors continued

Joseph Collidge

DIRECTOR

Joe joined the Board in June 2023. His qualifications include a Master of Business Administration from La Trobe University and a Bachelor of Business (majoring in accounting) through UTAS. Joe has governance experience through his membership of the committee of the Taroona football club and is currently employed as a Relationship Executive at the Commonwealth Bank. Joe has a keen interest in the NDIS and the broader disability sector through having family members living with disability.

Zsuzsa Kollo

DIRECTOR

Montagu has been a part of Zsuzsa's life for over 25 years, since Montagu commenced the provision of supports to her son who is living with disability. She has seen Montagu change and grow over the years from small beginnings, to become a successful and respected Tasmanian service provider. Zsuzsa trained as a visual artist, first in her home city of Budapest, and later here in Tasmania. She exhibits her work regularly in various galleries and used to run an art school for children in Hobart for several years. She now offers art classes at her studio in Dodges Ferry. Zsuzsa joined the board in 2021.

Judi Reid

CHAIR & DIRECTOR

Judi and her family are founding members of Montagu. She has a Bachelor of Education and a Graduate Diploma in Environmental Management. Judi has previously run several Child Care Centres, enjoys getting away to the family shack, and has recently returned to quilting. She joined the Board in October 2018 and along with her extensive knowledge of Montagu, brings her passion for people and the environment to the role of Director. Judi previously held the position of Chair of the Board for three years.

Montagu Life Members

John Dean (deceased)

Cora Dean (deceased)

Rien de Vries (deceased)

Di Fuglsang (deceased)

Allan McKinlay

Byron Nicol

Judi Reid

Marina Campbell

Finance Summary

We are pleased to report a more positive result for the 2024/25 financial year compared to the 2023/24 result.

The financial performance of the organisation is reviewed by the Board every month with corrective actions taken where required. The decisions taken by the Board and management that have led to an improved financial result include the decision to close the New Norfolk House at the end of last financial year, more frequent claiming of funds for services delivered, and improved monitoring of client funding over the life of their NDIS plan.

- The final result for 2024/25 is a surplus of $114,677 compared to a deficit of $286,012 in 2023/24, a turnaround of $400,689
- Net Assets increased from $3,323,086 in 2023/24 to $3,437,763 (an increase of 3.4%)
- The current ratio is 2.74x and remains well ahead of the industry standard of 1.5x -2.0x

Further details can be found in the audited financial statements included in this Annual Report.

Montagu continues to strive for excellence in all aspects of its operations, delivering high-quality services to those people living with disability who choose Montagu as a preferred provider of support services. Aspiring to excellence is becoming more difficult each year as the Commonwealth Government continues to seek opportunities to reduce the cost of the NDIS by tightening price controls.

Despite the challenging operating environment, Montagu remains in a strong financial position with highly liquid assets and low liabilities. The Board continues to monitor the financial performance of Montagu and work with management to negotiate the changes to the operating environment in the coming years.

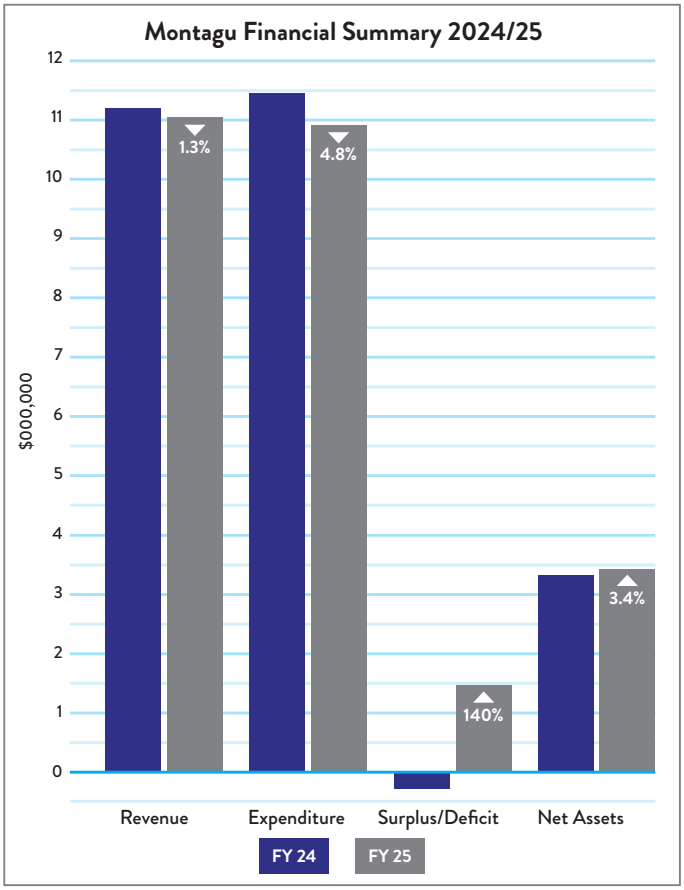
Priorities for the next financial year include the development and funding of a new strategic plan, a review of investments, and increased workforce development.

As shown in the chart, in 2024/25:

- Revenue remained steady at $11,019,205 compared to $11,165,239 in 2023/24 (1.3% decrease)
- Expenditure reduced from $10,904,528 from $11,451,251 in 2024/25 (4.8% decrease)

The financial performance of the organisation has been commendable in the circumstances, with effective control of expenditure having a positive impact on the financial outcome for the 2023/24 financial year.

Thanks to the Board and Finance Manager (Haidee Gamble) for their work and support through what has been yet another challenging year.



PREPARED BY

Sarah Davidson

BOARD CHAIR & DIRECTOR *AND*

Russell Penman

CEO

Montagu Community Living Inc

ABN 93552 037118

Financial Report

For the Year Ended 30 June 2025

Montagu Community Living Inc

ABN 93552 037118

For the Year Ended 30 June 2025

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Montagu Community Living Inc

ABN 93552 037118

Board Report
30 June 2025

The Board members submit the financial statements of the Association for the financial year ended 30 June 2025.

1. General information

Board members

The names of Board members throughout the year and at the date of this report are:

Judi Reid	Director
Sarah Davidson	Chair (Appointed 30/10/2024)
Byron Nicol	Director and Public Officer
Laura Papiccio	Deputy Chair (Appointed 30/10/2024)
Phil Mollineaux	Director
Zsuzsz Kollo	Director
Joseph Collidge	Director
Mark Croswell	Treasurer

Principal activities

The principal activities of the Association during the financial year were to provide support to people with a disability. Montagu Community Living Inc. provides services to people living within shared housing, people living in their own home in the community and to people accessing the community for social or educational support or skill development.

Significant changes

No significant change in the nature of these activities occurred during the year.

2. Business Review

Operating result

The net surplus/(deficit) of the Association for the financial year amounted to $ 114,677 (2024: $ (286,012)).

3. Other items

Significant changes in state of affairs

No other significant changes in the Association's state of affairs occurred during the financial year.

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

Board Member: ..... Board Member: .....

Dated this 02 day of October 2025.

Montagu Community Living Inc

ABN 93552 037118

Board Declaration - per section 60.15 of the Australian Charities and Not-for-profits Commission Regulation 2022

The Board declare that in the Board's opinion

- there are reasonable grounds to believe that Montagu Community Living Inc. is able to pay all of its debts, as and when they become due and payable; and
- the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012 (Cth).*

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

Board Member ..... Board Member .....

Dated this 2 day of October 2025.

Montagu Community Living Inc

ABN 93552 037118

Statement of Comprehensive Income
For the Year Ended 30 June 2025

	2025 $	2024 $
Income		
Fair value increment of financial assets	51,005	12,825
Gain on sale of assets	20,465	3,879
Interest and distributions received	75,114	74,763
NDIS funding	10,422,210	10,538,360
Other funding	227,556	249,252
Rental income	179,003	226,496
Sundry income	43,852	60,147
Total Income	11,019,205	11,165,722
Less: other expenses		
Audit and accounting	9,968	9,550
Advocacy	-	482
Bad and doubtful debts	6,428	203,948
Bank charges	9,994	5,052
Consultants	19,129	14,703
Depreciation and amortisation	241,450	291,394
Furniture & equipment	6,509	5,385
Governance	11,354	1,598
Information technology	72,658	55,831
Insurance	40,399	39,210
Interest: leased asset	17,930	28,011
Loss on sale of assets	42,271	842
Memberships	18,382	-
Quality	31,150	9,150
Salaries and related costs	10,111,232	10,455,318
Units subsidy	20,345	64,772
Short term accommodation cost	28,409	28,072
Staff expenses	98,834	105,707
Utilities and consumables	118,086	132,709
Total other expenses	10,904,528	11,451,734
Net surplus/(deficit) for the year	114,677	(286,012)
Other comprehensive income	-	-
Total comprehensive income	114,677	(286,012)

The accompanying notes form part of these financial statements.

Montagu Community Living Inc

ABN 93552 037118

Statement of Financial Position
As At 30 June 2025

	Note	2025 $	2024 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	2,029,791	1,049,154
Financial assets		2,226,268	2,139,239
Trade and other receivables	4	786,963	1,519,012
TOTAL CURRENT ASSETS		5,043,022	4,707,405
NON-CURRENT ASSETS			
Plant and equipment	5	121,076	149,566
Right-of-use asset	6	437,655	255,513
TOTAL NON-CURRENT ASSETS		558,731	405,079
TOTAL ASSETS		5,601,753	5,112,484
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	7	647,498	554,308
Employee benefits	8	869,816	798,796
Lease liabilities		325,678	185,082
TOTAL CURRENT LIABILITIES		1,842,992	1,538,186
NON-CURRENT LIABILITIES			
Employee benefits	8	188,226	159,310
Lease liabilities		132,772	91,902
TOTAL NON-CURRENT LIABILITIES		320,998	251,212
TOTAL LIABILITIES		2,163,990	1,789,398
NET ASSETS		3,437,763	3,323,086
EQUITY			
Reserves		330,000	240,000
Accumulated surpluses		3,107,763	3,083,086
TOTAL EQUITY		3,437,763	3,323,086

The accompanying notes form part of these financial statements.

Montagu Community Living Inc

ABN 93552 037118

Statement of Changes in Equity
For the Year Ended 30 June 2025

2025

	Accumulated Surpluses	General Reserves	Total
	$	$	$
Balance at 1 July 2024	3,083,086	240,000	3,323,086
Net surplus/(deficit) for the year	114,677	-	114,677
Transfer to/(from) reserve	(90,000)	90,000	-
Balance at 30 June 2025	3,107,763	330,000	3,437,763

2024

	Accumulated Surpluses	General Reserves	Total
	$	$	$
Balance at 1 July 2023	3,609,098	-	3,609,098
Net surplus/(deficit) for the year	(286,012)	-	(286,012)
Transfer to/(from) reserve	(240,000)	240,000	-
Balance at 30 June 2024	3,083,086	240,000	3,323,086

The accompanying notes form part of these financial statements.

Montagu Community Living Inc

ABN 93552 037118

Statement of Cash Flows
For the Year Ended 30 June 2025

	Note	2025 $	2024 $
CASH FLOWS FROM OPERATING ACTIVITIES:			
Customer fees and other income		11,520,570	10,361,270
Interest and distribution received		5,859	74,763
Payments to suppliers & employees		(10,436,309)	(10,874,113)
Net cash provided by operating activities	13	1,090,120	(438,080)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Proceeds from sale of assets		-	3,879
Purchase of plant and equipment		-	(11,363)
Payment for investments		(9,610)	(68,587)
Net cash used by investing activities		(9,610)	(76,071)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Interest paid		(17,930)	(28,011)
Lease payments		(81,943)	(22,821)
Net cash used by financing activities		(99,873)	(50,832)
Net increase/(decrease) in cash and cash equivalents held		980,637	(564,983)
Cash and cash equivalents at beginning of year		1,049,154	1,614,137
Cash and cash equivalents at end of financial year	3	2,029,791	1,049,154

The accompanying notes form part of these financial statements.

Montagu Community Living Inc

ABN 93552 037118

Notes to the Financial Statements
For the Year Ended 30 June 2025

The financial statements cover Montagu Community Living Inc as an individual entity. Montagu Community Living Inc is a not-for-profit Association incorporated in Tasmania under the Associations *Incorporation Act (TAS) 1964*.

The functional and presentation currency of Montagu Community Living Inc is Australian dollars.

1 Summary of Material Accounting Policies

(a) Basis of Preparation

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012 (Cth)*. The Board has determined that the Association is not a reporting entity. The Association is a not-for-profit entity for financial reporting purposes.

The financial statements have been prepared in accordance with the minimum requirements of the *Australian Charities and Not-for-profits Commission Act 2012 (Cth)* and therefore comply with the following Australian Accounting Standards as issued by the Australian Accounting Standards Board:

- AASB 101 Presentation of Financial Statements;
- AASB 107 Statement of Cash Flows;
- AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors;
- AASB 124 Related Party Disclosures;
- AASB 1048 Interpretation of Standards; and
- AASB 1054 Australian Additional Disclosures.

These special purpose financial statements comply with all the recognition and measurement requirements in Australian Accounting Standards. No other Accounting Standards have been intentionally applied in the compilation of this financial report.

The financial report, except for the cash flow information, has been prepared on accruals basis, is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets. The amounts presented within the financial statements have been rounded to the nearest dollar.

(b) Comparative Figures

When appropriate, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Montagu Community Living Inc

ABN 93552 037118

Notes to the Financial Statements
For the Year Ended 30 June 2025

1 Summary of Material Accounting Policies

(c) Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an non material risk of change in value.

Bank overdrafts also form part of cash equivalents for the purpose of the statement of cash flows and are presented within current liabilities on the statement of financial position.

(d) Leases

The Montagu Community Living Inc as a Lessee

At the lease commencement, the Association recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Association believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

The right-of-use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease.

The Montagu Community Living Inc as a Lessee

The Association subleases houses to occupants who pay rent directly to Housing Tasmania, resulting in non-cash rental income to the Association who has the ultimate liability to the Department. As the Association does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounting for on a straight-line basis over the relevant lease term.

(e) Trade and Other Receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for expected credit losses. Trade and other receivables are generally due for settlement within 30 days and recognised at the transaction price. The Association performs an assessment of doubtful debts each year.

Montagu Community Living Inc

ABN 93552 037118

Notes to the Financial Statements
For the Year Ended 30 June 2025

1 Summary of Material Accounting Policies

(f) Plant and Equipment

Motor Vehicles and Plant and Equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all plant and equipment is depreciated over the useful lives of the assets to the Association commencing from the time the asset is held ready to use.

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

Fixed asset class	Depreciation rate
Motor vehicles	18.75% - 22.5%
Plant and equipment	14% - 50%

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

(g) Trade and Other Payables

Trade and other payables are stated at cost, which approximates fair value due to the short term nature of these liabilities.

(h) Employee Benefits

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to the end of the reporting period.

Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Contribution made by the Association to an employee superannuation fund are charged as expense when incurred.

(i) Provisions

Provisions are recognised when the Association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

(j) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Montagu Community Living Inc

ABN 93552 037118

Notes to the Financial Statements
For the Year Ended 30 June 2025

1 Summary of Material Accounting Policies

(k) Income Tax

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

(l) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable net of the amount of goods and services tax (GST) payable to the Australian Taxation Office. Revenue is measured on major income categories as follows:

Interest revenue

Interest revenue is recognised over the period for which the funds are invested.

Donations

Donations income is recognised when the Association obtains control over the funds which is generally at the time of receipt.

NDIS Revenue - Revenue from contracts with customers

The core principle of AASB 15 is that 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 Association 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.

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Association have any material financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

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

Montagu Community Living Inc

ABN 93552 037118

Notes to the Financial Statements
For the Year Ended 30 June 2025

1 Summary of Material Accounting Policies

(m) Adoption of New and Revised Accounting Standards

The adoption of new standards which became effective for the first time during 2025 has not caused any material adjustments to the reported financial position, performance or cash flow of the Association.

(n) New Accounting Standards for Application in Future Periods

The Association has reviewed and assessed all applicable the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board and determined that none would have a material effect on the Association's operations or financial reporting.

(o) Volunteer Services

The Association has decided not to recognise volunteer services within the financial statements because the fair value of these services is not reliably measured in financial terms. Volunteer services provide value by contributing an abundance of knowledge, time and attributes.

2 Critical Accounting Estimates and Judgements

The Board evaluates estimates and judgements incorporated into the financial report are based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and based on current trends and economic data, obtained both externally and within the Association. However as additional information is known then the actual results may differ from the estimates.

The Board has made estimates and judgements when applying the accounting policies with respect to:

Estimation of Useful Lives of Assets

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

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 include probabilities of reaching future entitlements have been taken into account.

Right of Use Assets Lease Term

The Association considered the extension option on the buildings and have determined that due to the market rent reviews and the remaining term of the non-cancelable lease term, it is reasonably certain that the Association will choose to exercise the option and therefore the lease payments that would arise during the optional extension periods has been included in the lease liability.

Montagu Community Living Inc

ABN 93552 037118

Notes to the Financial Statements
For the Year Ended 30 June 2025

3 Cash and Cash Equivalents

	2025	2024
	$	$
Cash at bank	2,029,791	1,049,154
	2,029,791	1,049,154

4 Trade and Other Receivables

	2025	2024
	$	$
Debtors	516,582	1,355,500
Provision for doubtful debts	(99,505)	(203,944)
	417,077	1,151,556
GST receivable	39,378	33,753
Accrued income	27,923	68,004
Prepayments	302,585	265,699
	786,963	1,519,012

5 Plant and Equipment

	2025	2024
	$	$
Plant and equipment		
At cost	66,994	66,994
Accumulated depreciation	(59,173)	(56,819)
Total plant and equipment	7,821	10,175
Motor vehicle		
At cost	292,011	292,011
Accumulated depreciation	(178,756)	(152,620)
Total motor vehicles	113,255	139,391
Total plant and equipment	121,076	149,566

6 Right of Use Asset

	2025	2024
	$	$
Right of use asset - properties		
At cost	737,707	498,342
Accumulated depreciation	(300,052)	(242,829)
	437,655	255,513

Montagu Community Living Inc

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Notes to the Financial Statements
For the Year Ended 30 June 2025

7 Trade and Other Payables

	2025 $	2024 $
Current		
Creditors	208,339	192,181
Accrued expenses	364,241	285,373
Payroll liabilities	74,918	76,754
	647,498	554,308

8 Employee Benefits

	2025 $	2024 $
Current		
Provision for annual leave	608,279	568,836
Provision for long service leave	261,537	229,961
	869,816	798,797
Non-Current		
Provision for long service leave	188,226	159,310
	188,226	159,310

9 Auditors' Remuneration

	2025 $	2024 $
Remuneration of the auditor of the Association, Crowe Audit Australia, for:		
- Audit of the financial statements for the year	8,140	7,750
Total	8,140	7,750

10 Contingent Assets and Contingent Liabilities

The Association has received grant funds with associated agreements whereby unexpended funds may be repayable to the funding provider in the future in the event of either cessation of the funded services or upon triggering of a repayment clause in a funding agreement.

In the opinion of the Board, the Association did not have any other contingencies at 30 June 2025 (30 June 2024: Nil).

11 Related Party Transaction

During the year, the Association did not enter into any agreement or transact with any related parties.

Montagu Community Living Inc

ABN 93552 037118

Notes to the Financial Statements
For the Year Ended 30 June 2025

12 Key Management Personnel Disclosures

The Association has only one remunerated key management personnel for the year hence the Association is not required to disclose the remuneration.

13 Cash Flow Information

Reconciliation of net surplus/(deficit) to net cash provided by operating activities:

	2025	2024
	$	$
Net surplus/(deficit) for the year	114,677	(286,012)
Non-operating cash flows in surplus/(deficit):		
- depreciation and amortisation	241,450	291,394
- fair value increment of financial asset	(51,005)	(12,825)
- net (gain)/loss on disposal of assets	23,260	(3,879)
- interest on leased asset	17,930	28,011
- rent income on leases*	(131,695)	(226,495)
- financial advisor fees	9,610	-
- Net Wealth fees	9,970	-
- interest & distribution received	(69,254)	-
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	766,344	(574,894)
- (increase)/decrease in prepayments	(36,979)	-
- increase/(decrease) in trade and other payables	95,876	215,812
- increase/(decrease) in employee benefits	99,936	130,808
Cashflow from operations	1,090,120	(438,080)

*The Association has entered into lease agreements with the Director of Housing Tasmania as a tenant. The Association subleases those houses to occupants who pay rent directly to Housing Tasmania, resulting in non-cash rental income to the Association who has the ultimate liability to the Department.

14 Events After the End of the Reporting Period

There are no subsequent events as at reporting date to be disclosed or adjusted for (2025: Nil).

15 Association Details

The registered office of the Association is:
Montagu Community Living Inc
1 Bowen Road
MOONAH TAS 7009

Crowe Audit Australia
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Montagu Community Living Inc

ABN 93552 037118

Auditor's Independence Declaration under Section 60-40 of the Australian Charities and Not-for-profits Commissions Act 2012 (Cth) Montagu Community Living Inc

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025, there have been:

(i) no contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commissions Act 2012 (Cth)* in relation to the audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Crowe Audit Australia

Alison Flakemore
Senior Partner

Dated this...19...day of...September...2025.

Hobart, Tasmania.

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Montagu Community Living Inc

ABN 93552 037118

Independent Auditor's Report to the members of Montagu Community Living Inc

Opinion

We have audited the financial report of Montagu Community Living Inc. (the Association), which comprises the statement of financial position as at 30 June 2025, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies, and the Board Declaration.

In our opinion, the accompanying financial report of the Association has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012 (Cth)*, including:

- giving a true and fair view of the Association's financial position as at 30 June 2025 and of its financial performance and cash flows for the year then ended; and
- complying with Australian Accounting Standards to the extent described in Note 1 to the financial statements, and Division 60 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 Association in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants (including Independence Standards*) (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial statements, which describe the basis of accounting. The financial report has been prepared to assist the Association to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012 (Cth)*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Other Information

The Board is responsible for the other information. The other information comprises the Board Report the year ended 30 June 2025, but does not include the financial report and our auditor's report thereon.

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Montagu Community Living Inc

ABN 93552 037118

Independent Auditor's Report to the members of Montagu Community Living Inc

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 Board for the Financial Report
The Board is responsible for the preparation and fair presentation of the financial report and has determined that the basis of preparation described in Note 1 to the financial statements is appropriate to meet the needs of the members in accordance with the financial reporting requirements of the applicable legislation and for such internal control as the Board determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

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

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

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Montagu Community Living Inc

ABN 93552 037118

Independent Auditor's Report to the members of Montagu Community Living Inc

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional skepticism 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 Association's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board.

- Conclude on the appropriateness of the Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast Material doubt on the Association'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 Association 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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Montagu Community Living Inc

ABN 93552 037118

Independent Auditor's Report to the members of Montagu Community Living Inc

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

Crowe Audit Australia

Alison Flakemore
Senior Partner

Dated this...10...day of...October...2025.
Hobart, Tasmania.

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DGR STATUS: Endorsed