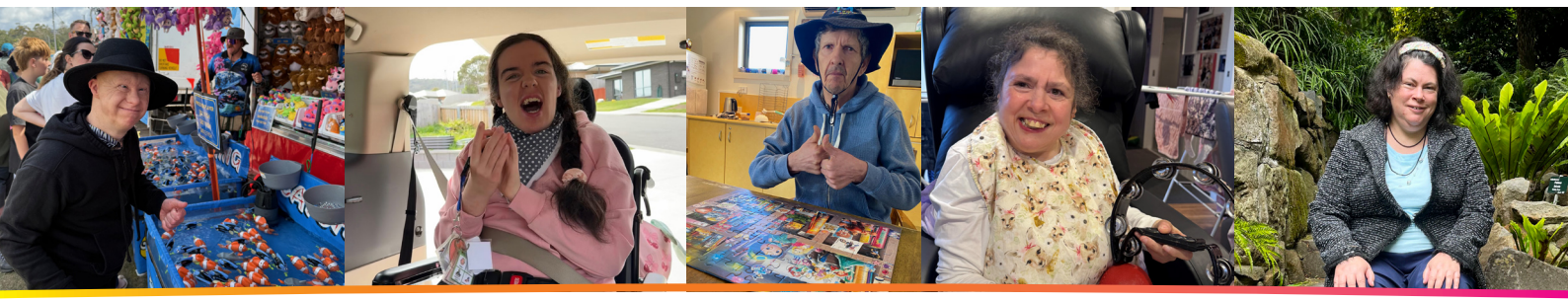
Montagu Community Living

VALUED, MEANINGFUL & CONNECTED LIVES

Annual Report 2026



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Front cover (L to R): Mathew, Maddy, Brian, Vick, Emma

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.



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 the people we support, their families and friends and our employees.

Integrity

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

Message from the Chair



Sarah Davidson
CHAIR

To our Montagu members, family and friends,

It is an honour to present this report as Chair of the Board of Montagu Community Living (Montagu).

Throughout 2025–26, the Board has remained focused on strengthening the organisation for the future. We continue to evolve at both an organisational and Board level through improved processes, clearer governance arrangements and a continued commitment to the values that define Montagu.

At the centre of all that we do remains our purpose: to provide high-quality, individualised services that support people living with disability to live a life they value, remain connected to their chosen community and social networks, and build the skills, courage and resilience required to follow their dreams.

This year, we have made meaningful progress in strengthening governance, improving operational efficiency and supporting the long-term sustainability of the organisation.



Josh playing basketball

Some of our organisational improvements and highlights include:

- Reviewing and updating CEO delegations to provide greater clarity around decision-making authority, accountability and operational responsibilities
- Establishing a new Board Charter and implementing a restructured Committee framework, supporting contemporary governance practice and more effective Board oversight
- Achieving a strong financial result, supported by the transition to Commonwealth Bank of Australia and the implementation of a new investment policy prioritising term deposits
- Renewing the Sorell House lease for a further five years and the office lease for a further two years, providing greater certainty and stability for our ongoing operations
- Improving our oversight of incidents, injuries and workers' compensation matters, strengthening our duty of care to staff, clients and the wider Montagu community
- Undertaking a cybersecurity assessment to better understand and manage emerging organisational risks.

We have also remained committed to building the capability of our Board. Directors Bradley and Alice have been supported to undertake the Australian Institute of Company Directors' Directors of Not-for-Profits course, complemented by further online professional development. Investing in director capability is important to ensuring Montagu continues to benefit from informed, contemporary and values-driven governance.

The Board has also continued to improve transparency and communication across the organisation. Senior managers are now invited to attend Board meetings, where appropriate, and reporting on key operational, strategic and risk matters has been strengthened. These changes provide directors with better visibility of the matters affecting Montagu and support constructive engagement between the Board, CEO and senior leadership team.

This year has also seen changes to Board membership. I would like to warmly welcome Rolfe Brimfield, Mel Best, Bradley Lovering and Alice Xiaoyu to the Board, and welcome back Judi Reid.

I would also like to acknowledge and thank Phil Mollineaux, Mark Crosswell and Joe Collidge for their commitment, contribution and service to Montagu.

Phil Mollineaux joined the Board in 2021 and brought to it both the lived perspective of a family member of a person receiving Montagu supports and extensive governance experience,

having been a founding member of Community Based Support and a past board member of Cerebral Palsy Tasmania. Phil stepped into the role of acting Treasurer at a time of transition and went on to serve as Treasurer, providing steady financial oversight and stewardship, alongside his contribution to our sub-committees.

Mark Crosswell joined the Board in September 2023 and took on the role of Treasurer, bringing to it the dual discipline of a lawyer and an accountant. A graduate of the University of Tasmania with a Bachelor of Business (Accounting) and a Bachelor of Laws with First Class Honours, and now a Principal Lawyer with Page Seager, Mark strengthened our financial reporting and oversight and took a leading role in the review of our constitution — work that continues given the evolving NDIS environment.

Joe Collidge joined the Board in 2024, bringing a background in banking, accounting and risk. Joe served on our sub-committees and had a particular interest in the NDIS and the broader disability sector through his own family experience. We thank Joe for his contribution during his time on the Board.

The time, experience and willingness of Phil, Mark and Joe to support the organisation have been greatly valued, and we thank each of them sincerely.

I would also like to pay particular tribute to Laura Papiccio, who stepped down from the Board at the Annual General Meeting in October 2025. Laura joined the Board as a Director in September 2021 and served as Deputy Chair from October 2023 until her departure, contributing more than four years of dedicated service to Montagu.

Throughout her tenure, Laura brought considered judgement, warmth and a deep commitment to the people Montagu supports. As Deputy Chair, she provided invaluable support to the Chair and to our CEO, offering counsel, continuity and a steady presence during a period of significant organisational change. Holding a Bachelor of Business (Human Resources and Management) and more than a decade of executive management experience across the hospitality, construction, medical and not-for-profit sectors, Laura strengthened Montagu's approach to contemporary human resource management practice and worked closely with the CEO and Montagu staff to support strategic planning and organisational development.

Laura also served on the Finance and Risk Committee, contributing to financial oversight and risk management, and played an active role in the review of our constitution, the recruitment and interviewing of Board candidates, and our commitment to a fair, diverse and inclusive culture. Her contribution has left a lasting mark on the governance, culture and capability of the organisation. On behalf of the Board, our clients, families, staff and members, I thank Laura sincerely for her service and wish her every success in the future.



Jason cooking

I also extend my sincere thanks to the people who choose Montagu for their supports, together with their families, carers, advocates and members. Your trust, feedback and involvement continue to shape our organisation and remind us of the importance of the work we do.

The disability sector continues to experience significant change. The Board remains focused on maintaining high-quality, safe and sustainable supports while responding thoughtfully to emerging regulatory, funding, workforce and operational challenges.

As we look ahead, the Board remains committed to governing responsibly, maintaining financial sustainability and ensuring Montagu is well placed to respond to the changing needs of the disability sector. In the year ahead, our priorities will include continuing to strengthen governance and organisational capability, maintaining financial resilience, supporting our workforce, responding constructively to changes across the NDIS environment, and ensuring the quality and safety of the supports provided by Montagu.

The work undertaken this year has strengthened the foundations upon which we can continue to grow, adapt and deliver meaningful, person-centred supports.

Lastly, a sincere thank you to our CEO, Russell Penman, our leadership team and all Montagu staff. Your care, professionalism and commitment are reflected every day in the supports and experiences provided to the people who choose Montagu. You are the face of our organisation, and your dedication to clients, families and one another continues to make Montagu a positive, authentic and community-oriented organisation.

On behalf of the Board, our clients, families, and community — thank you.

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

With thanks and gratitude,

Sarah Davidson
CHAIR, MONTAGU COMMUNITY LIVING

CEO's Report



Russell Penman
CHIEF EXECUTIVE OFFICER

It is my privilege to present the CEO's message to clients, members, and other supporters once again.

Montagu Community Living exists to provide support services that encourage community participation, develop self-confidence, and build the independence of people we support.

Every year presents challenges, opportunities, risks, and uncertainties, and every year the people connected to Montagu continue to strive for excellence by building on the legacy of this wonderful organisation.

As you read through this annual report you will see examples of improvements across the organisation. From clients enjoying new experiences, to new and streamlined processes, from increased staff training, to improved financial performance, every person associated with Montagu has contributed to our successes, building on our reputation for high quality services and ethical conduct.

You will also see cohesion from the Board to Management, through to Administrative Teams and the various Service Delivery Teams, across many work locations. Without this cohesion Montagu could not succeed so I congratulate every employee for their contribution, dedication, and commitment to the people we support and to the organisation.

I welcome the new clients who have joined Montagu in the past year. I also thank those who have chosen to continue to receive supports through Montagu for their ongoing loyalty and confidence in our organisation. And although this might seem strange, I also thank those clients who have developed the skills and confidence to move on to other providers in other locations that better suited their needs. While many organisation measure their success in dollar terms, Montagu is proud to prioritise how we can contribute to the safety, well-being, and development of the people we support.

Ever since my appointment to the position of CEO, I have been clear that our first priority is to always act in the best interests of the people we support. In doing so, we must constantly strive for excellence in all that we do. Montagu isn't (and never will be) perfect, but we have so many amazing people across the organisation, who demonstrate their commitment to these principles every day.



Pete and Curtis



Cassie and Donald out for lunch

Feedback from clients and their families, staff, other providers, and external auditors confirms that Montagu continues to outperform most other providers in terms of quality, care, integrity, and ethical conduct and we are committed to adding to this in the tumultuous year ahead.

Our teams have worked hard to incorporate changes introduced by state and Commonwealth governments into our daily operations. Implementation of the Tasmanian Disability Rights, Inclusion, and Safeguarding Act has become business as usual with systems now in place to ensure compliance with reporting content and timeframes. Changes to the process of claiming funds for the services delivered are now embedded despite the frustration and challenges created by the new NDIS platform. We have also had to adjust to changes initiated by the Fair Work Commission which have impacted negatively on our previous commitment to provide permanent employment to staff wherever possible.

I'd like to acknowledge the support of the Montagu Board. Every year these volunteers commit their time, skills, and experience to drive organisational improvement, ensure compliance with the many regulations, standards, and rules that apply across the disability sector, the mitigation of organisational risks, and supporting me to be the best CEO I can be.

On top of monitoring the financial and operational performance of the organisation, this year the Board led an assessment of our cyber security and approved upgrades to our IT software and hardware, progressed the development of a new constitution, appointed new auditors, monitored incidents and injuries more closely, changed our approach to investments, and regularly reviewed their own performance against AICD governance standards.

"...every year the people connected to Montagu continue to strive for excellence by building on the legacy of this wonderful organisation."

Looking forward, it is clear that new NDIS legislation presents even greater challenges for the people we support, and for Montagu. A 50% reduction in Social, Community, and Civic Participation funding for most NDIS Participants, along with some reductions in staffing ratios for people in Supported Independent Living accommodation, will have major impacts on the lives of people who rely on supports through the NDIS and will challenge provider organisations like Montagu to maintain the quality of services we deliver while meeting our industrial obligations to staff, despite the reduction in funding. As always, we will face these challenges together with a strong commitment to both the people we support and the people we employ. The Montagu management team is already considering the impacts of the proposed changes and factoring these into our planning and budgeting processes for the years ahead.

I look forward to reporting on our progress in the 2027 Annual Report.

Russell Penman
CHIEF EXECUTIVE OFFICE,
MONTAGU COMMUNITY LIVING

Excellence and Standards Report



Rita Sharma
MANAGER,
EXCELLENCE & STANDARDS

My role at Montagu Community Living is both challenging and rewarding. While some may perceive quality and compliance as routine or administrative, I can honestly say that no two days are ever the same. Every day presents new opportunities to improve our systems, strengthen our governance, and, most importantly, enhance the quality of life for the people we support.

At Montagu, we strive for excellence in everything we do. We are committed to delivering high-quality, person-centred services that align with our purpose of supporting people to live the lives they value. Our commitment extends beyond compliance with the National Disability Insurance Scheme (NDIS) Practice Standards, we place equal emphasis on safeguarding clients' rights, supporting them to achieve their goals, and embedding a culture of continuous quality improvement that builds trust, sustainability, and organisational excellence.

This report provides an overview of Montagu's quality management, governance, regulatory compliance, client safety, risk management, and continuous improvement activities over the past year.

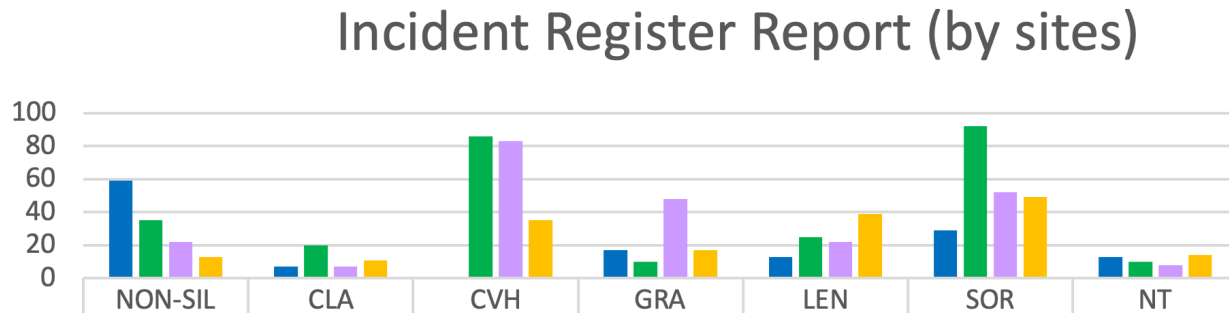
"We strive for excellence in everything we do!"

Throughout the year, Jessica and I attended numerous workshops and webinars to ensure we remained current with the NDIS Practice Standards, Child Safe Standards, NDIS Code of Conduct, and emerging legislative and regulatory changes across the disability sector.

One particularly valuable professional development opportunity was an interactive workshop focusing on Incident Management, Reportable Incidents, and the Restrictive Practices Rules. The knowledge gained has further strengthened our understanding of regulatory obligations and improved our ability to support safe and compliant service delivery.

Working collaboratively with the Employee Experience Team, we held regular meetings to review HR Policies, compliance, mandatory training completion, workforce planning, and staff development initiatives. This collaborative approach has strengthened organisational capability and supported our commitment to maintaining a skilled workforce.

In preparation for our mid-term NDIS Quality Audit, we completed a comprehensive program of internal quality audits in accordance with our Internal Audit Schedule. Using an evidence-based audit



	NON-SIL	CLA	CVH	GRA	LEN	SOR	NT
2022-2023	59	7	1	17	13	29	13
2023-2024	35	20	86	10	25	92	10
2024-2025	22	7	83	48	22	52	8
2025-2026	13	11	35	17	39	49	14



Jarrod on the bike

methodology, we reviewed client files, medication management, workplace health and safety across Supported Independent Living (SIL) properties, environmental safety, and risk management practices. These audits provided valuable assurance that our systems remain effective while identifying opportunities for ongoing improvement.

Our monthly reports provide a concise overview of achievements, challenges, risks, and improvement activities across each business area.

As part of my responsibilities, I monitor and report on incidents and injuries affecting clients and staff across both SIL and non-SIL services. Trend analysis enables us to identify emerging risks, monitor increases or decreases in incident rates, and implement corrective actions.

During the year, we also reviewed and updated a significant number of Board, Human Resources, and Operational Service Delivery policies. Governance oversight remained aligned with Montagu's strategic commitment to delivering safe, high-quality, person-centred services.

Emergency preparedness also remained an important focus throughout the year. We reviewed Montagu's emergency preparedness activities, compliance status, identified risks, and opportunities for improvement to ensure the ongoing safety and wellbeing of clients, staff, visitors, and contractors while meeting legislative obligations.

Montagu continues to grow, bringing both opportunities and challenges. As our organisation expands, so too does our responsibility to maintain the highest standards of governance, quality, and compliance. We remain committed to embracing innovation while ensuring our systems evolve to meet changing expectations and regulatory requirements.

Rather than relying on past achievements, we remain focused on continuous improvement. Our role is to analyse outcomes, learn from recommendations, and develop practical roadmaps that clearly articulate our vision, define strategic priorities, and establish measurable actions and timelines. These roadmaps will guide our future improvements and support the delivery of exceptional services.

Finally, and most importantly, Jessica and I would like to sincerely acknowledge and thank our CEO, Russ, for his unwavering leadership, mentorship, and continuous support throughout the year.

We also extend our gratitude to the Board for its guidance and governance, to our colleagues across the management team for their collaboration, and to every member of our workforce. Your professionalism, dedication, and commitment enable Montagu to continue delivering high-quality, person-centred services to the people we support.

Lastly, I would like to express my sincere appreciation to Jessica, my colleague in the Excellence Team. Thank you for your unwavering support, professionalism, and hard work throughout the year.

Rita Sharma
MANAGER,
EXCELLENCE & STANDARDS



Mark recycling

Client Services Report



Eve Forster
MANAGER,
CLIENT SERVICES

Looking back over the past 12 months, there have been some significant changes across the Client Services space. While the day-to-day can often feel routine, reflecting on the past year highlights just how much has been achieved and how much has changed.

On 1 July 2025, the Disability Rights, Inclusion and Safeguarding Act 2024 came into effect. This landmark Tasmanian legislation promotes and protects the human rights of people with disability while strengthening safeguards to ensure those rights are upheld.

The Act is designed to drive meaningful change so that people with disability are equal participants in Tasmania's economic, social and political life. Above all, it aims to create a society where people with disability can live free from violence, abuse, neglect and exploitation, while enjoying the same access to services and opportunities as every other Tasmanian.

This is a significant milestone for the disability sector and, most importantly, for the people we support. Over the past 18 months, Montagu has worked closely with the Office of the Senior Practitioner to ensure compliance with the new legislation. This has included reviewing our support practices, strengthening our safeguards and collaborating with allied health practitioners to reduce restrictive practices wherever possible. Our focus remains on promoting freedom of expression, choice, independence, and the human rights of every individual we support.

The second half of 2025 marked the end of an important chapter at Sorell House as we farewelled long-term tenant Belinda, who moved on to begin the next stage of her independent living journey. Belinda often referred to Sorell House as her "forever home" and, at one stage, jokingly declared she would chain herself to the house so she would never have to leave. When the day came for her to move, it was an emotional time for everyone who lived and worked alongside her. Belinda had a unique ability to leave a lasting impression on everyone she met. Her honesty was legendary - often so direct that you either laughed or cried - and her humour brought countless memorable moments to those around her. Leaving behind familiar surroundings, close friendships with her housemates and a dedicated support team was understandably difficult. As she packed her belongings and waved goodbye, there were tears from many involved.

Several months later, Kirsten received an unexpected text message from Belinda thanking her and the team for everything they had done. Her message simply said, "That move was the best thing that ever happened. Life is wonderful." What initially felt like a heartbreaking farewell became an opportunity for Belinda to experience greater independence, stronger community connections and renewed relationships with family. Sometimes it simply takes time for the positives to become clear. Although Montagu was only one chapter in Belinda's story, we feel privileged to have been part of her journey and to have supported her in developing the skills and confidence to live a happy, colourful and independent life.



Marion



Doug



Paul family visit

Following Belinda's departure, Donald relocated from Clarendon Vale House to Sorell House, seeking a change of scenery and the opportunity to live alongside people closer to his own age who shared similar interests. Donald has told us he enjoys living in his new home. Although he admits it took some time to adjust - describing the house as "very quiet" compared to what he was used to - he has developed meaningful friendships with his housemates and established valuable community connections within the surrounding area. Donald's family and wider support network regularly express how appreciative they are of the quality of support he receives from his team. They acknowledge Montagu's significant contribution to maintaining Donald's health, wellbeing and overall quality of life. Donald's improved health outcomes reflect not only the dedication of his direct support team but also Montagu's commitment to delivering high-quality, person-centred support.

After more than 20 years of receiving support from Montagu, Corey made the decision to explore services with another provider. It was undoubtedly a bittersweet moment. Supporting someone for more than two decades creates strong relationships, and saying goodbye was difficult for everyone involved. However, we were equally excited for Corey to experience something new. Working closely with Corey's Behaviour Support Practitioner and Support Coordinator, we ensured his new provider received comprehensive information about his support needs, helping to achieve a smooth and consistent transition. Corey still contacts the office from time to time, sharing updates and maintaining meaningful relationships with many Montagu employees. Supporting someone for over 20 years is an achievement in itself. More importantly, however, success is measured by the quality of support we provide, and the outcomes people achieve not simply the length of time they remain with us. Whether Corey returns to Montagu in the future or continues thriving elsewhere, we wish him every success.

Corey and Belinda represent just two of several people who transitioned away from Montagu during the past year, each for their own unique reasons. Regardless of the circumstances, every person who ceased support had a dedicated team working alongside them to ensure a safe, respectful and successful transition into the next stage of their life.

Watching our staff navigate these often emotional situations with professionalism, compassion and genuine care has been inspiring. Their commitment to supporting people through periods of significant change is something they should be incredibly proud of.

While we said goodbye to some familiar faces, we were equally fortunate to welcome many new people who chose Montagu as their provider of choice. Our Client Services Assistant Managers remained exceptionally busy throughout the year, coordinating referrals, organising intake meetings and supporting new clients through the onboarding process.

During the financial year, demand for our services continued to grow significantly, resulting in the successful onboarding of 14 new clients. One individual joined Montagu with the goal of rebuilding her confidence, developing independent living skills and reintegrating into her community so she could eventually return to her hometown on Tasmania's north-west coast. Following just three months of intensive support from Montagu's skilled support workers, alongside her wider support network, she achieved exactly that and was able to pack her suitcases and return home. The remaining 13 individuals continue to receive support from Montagu, with many already reporting significant improvements in their independence, wellbeing, and overall quality of life.

Midway through the financial year, the National Disability Insurance Agency (NDIA) announced significant reforms designed to improve the long-term sustainability of the Scheme. The proposed changes include strengthening eligibility requirements through functional capacity assessments rather than diagnosis-based reports, introducing mandatory provider registration for higher-risk supports, and transitioning participants with lower support needs into the new Foundational Supports framework. While many aspects of these reforms are still being developed, Montagu remains committed to working closely with clients, families, and stakeholders, to ensure people continue receiving high-quality, individualised supports throughout the transition.

> "Watching our staff navigate these often emotional situations with professionalism, compassion and genuine care has been inspiring. Their commitment to supporting people through periods of significant change is something they should be incredibly proud of."

At the beginning of 2026, Montagu undertook a comprehensive operational review of Team Leader allocations across all supported accommodation properties. Recognising that each leader brings unique strengths, experience, and specialist skills, we implemented leadership changes across most accommodation sites. These changes enabled Team Leaders to share their expertise across new teams, introduce fresh perspectives and strengthen service delivery. Rotating leadership also reduces the risk of workplace complacency while reinforcing Montagu's reputation for delivering high-quality, person-centred disability support.

To further strengthen operational continuity and support workforce development, Montagu created internal acting or backfilling opportunities during periods of extended annual leave. Frontline support professionals stepped into temporary leadership roles, providing valuable career development while ensuring accommodation services remained stable, consistent and well supported.

The past year has been one of significant change, growth and opportunity. We have embraced major legislative reform, supported people through life-changing transitions, welcomed new clients, strengthened our leadership capability and continued adapting to an evolving disability sector. Most importantly, throughout every change, our focus has remained firmly on the people we support. Every transition, every achievement and every challenge has reinforced why we do what we do; supporting people living with disability to live meaningful, independent lives while delivering safe, high-quality, person-centred support. As we move into the next financial year, we remain committed to continuous improvement, innovation and ensuring every person who chooses Montagu receives the support they need to achieve their goals and aspirations.

Eve Forster
MANAGER,
CLIENT SERVICES



Nicole at aquarium



James with friends and family

Employee Experience and Culture Report



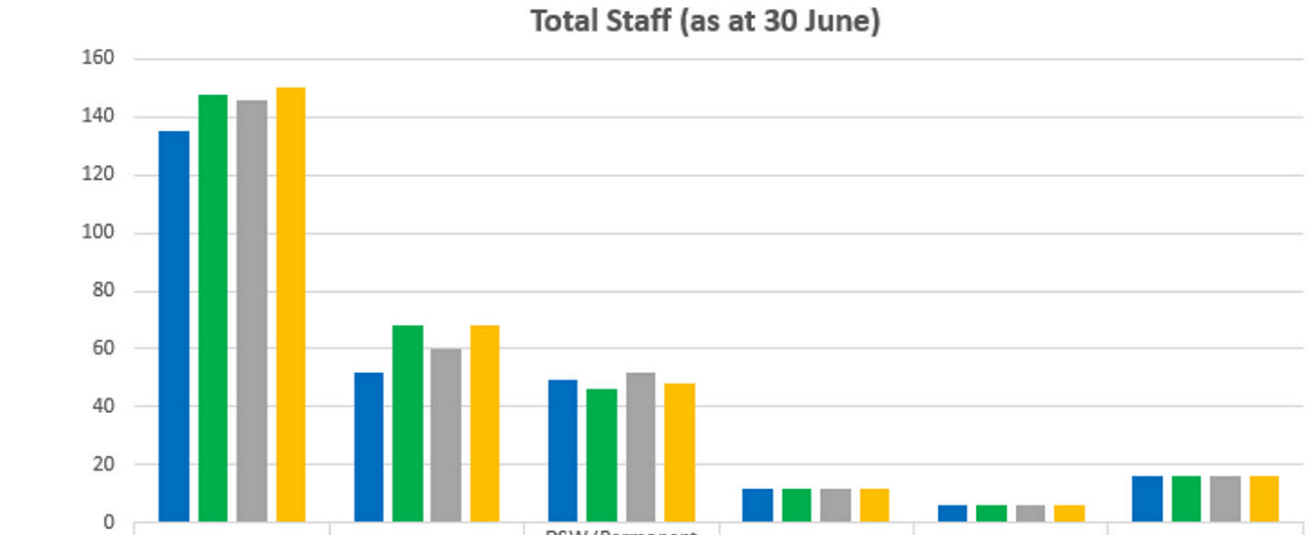
Bec Eldridge
MANAGER,
EMPLOYEE EXPERIENCE & CULTURE

I am pleased to present the Employee Experience and Culture annual report for the financial year 2025/2026.

Responding to change – industrial, and sector specific especially - to ensure our compliance requirements are met, and we are delivering high-quality, person-centered supports within budget, remains a vital aspect of our day-to-day operations, and often requires us to pivot quite dramatically. The start of this financial year found us responding to industrial advice requiring permanent contracts to be based on contracted shifts rather than contracted hours as had previously been the case. This resulted in all permanent part-time support workers being issued with new employment contracts outlining their specific contracted shifts. This required the development of new and improved employment contract templates which added significant workload on top of our day-to-day activities and compromised our ability to meet our industrial obligations to our employees. Our capacity to provide opportunities for staff to transition to permanent positions has greatly diminished, which is a dramatic pivot from our position in the 2024/5 financial year where we had significantly increased the number of permanent staff.

Changes to NDIS funding have already impacted on staff training requirements. Montagu has already had to cover the cost of some client-specific training to ensure staff maintain their accreditation.

On a more positive note, a review of our Employee Assistance Program (EAP) extended the program to include the immediate family members of existing staff, further enhancing the support we offer our workforce. One of our EAP providers also offers regular free health and wellbeing webinars which we circulate to all staff as an additional, voluntary support and development opportunity.



	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
2025-2026	150	68	48	12	6	16



Len picnic day out

Across last financial year, our total number of staff across the workforce remained steady overall:

The graph below shows the total hours of training delivered 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.

There was a reduction in the total hours of training delivered this year due to some changes in both the duration and frequency of both Manual Handling and Medication/CPR.

Client Specific Training: Bowel Management, Behaviour Support, CPAC, Nebuliser, PEG, VNS therapy

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

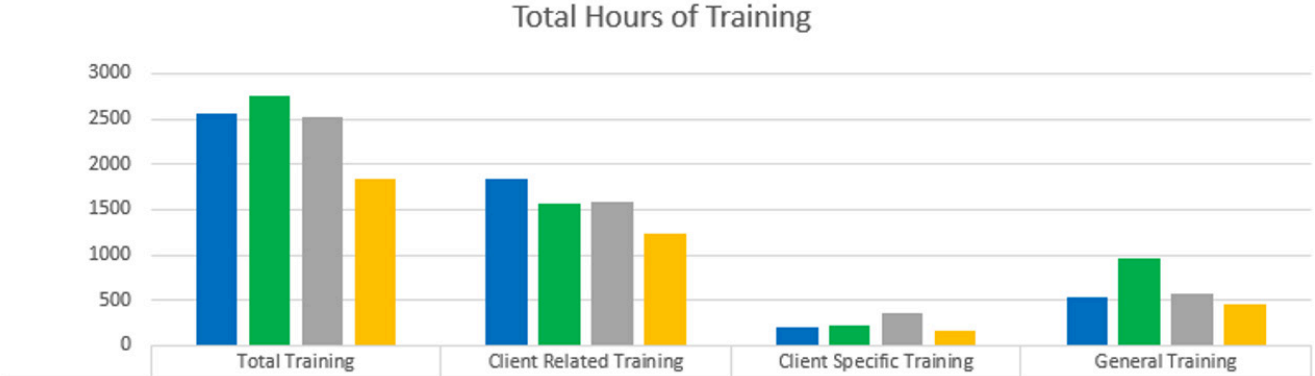
General Training: Fire Safety, Industrial, Induction, Professional Boundaries, Supported Decision Making, IT Systems training, Vehicle Orientation

Our Student Placement program supported 12 students this last year, four of whom went onto become Montagu employees.

A highlight for this year has been the streamlining of our processes within the Employee Experience Team with the assistance of Manager Administration Services, Sam Walsh, which has improved oversight across compliance, staff training, and workers compensation claims.

A huge thanks to all my colleagues within the Management team for another successful year and special thanks to Chloe Clark; our two-person Employee Experience team may be small, but we are committed to creating a positive experience for every employee and we are proud of our achievements.

Bec Eldridge
MANAGER,
EMPLOYEE EXPERIENCE & CULTURE



	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
2025-2026 FY	1843	1237	154	452

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 remains true to its purpose and 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 board 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
- Delegating responsibility for Montagu's day to day operations and administration to the CEO.

Administration Report

The Administration Team achieved a productive 2025–2026 Financial Year, balancing standard operational duties within rostering and claiming, whilst still finding opportunities for targeted process improvements.

In August, the administration team—comprising of Steph Wiggins, Cathryn Mulcahy, and myself—was pleased to welcome our new Trainee, Heather Smith-Daikin. Heather has brought a refreshing, positive energy to the team, along with an eagerness to learn.

While maintaining defined roles, the administration team continued to focus on cross-training and skill-sharing to enhance coverage and provide more support for one another when the team is experiencing high volumes of workload.

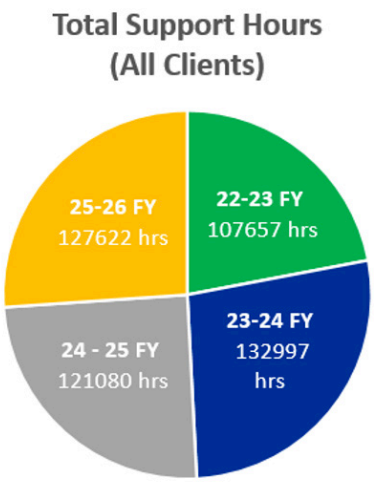
Team managers provide monthly reports to the CEO and these updates have fostered meaningful discussions within the admin team around our monthly performance, team achievements, and operational challenges. Key highlights from the past year include:

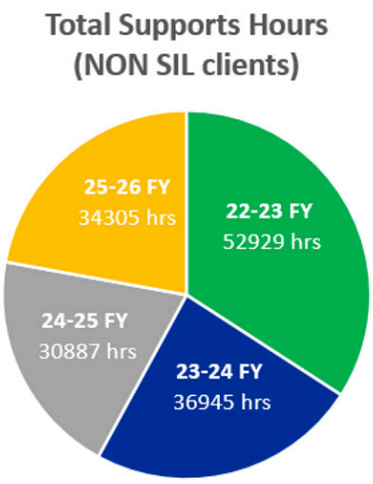
- **Adapting to Updated Industrial Standards:** Successfully updated processes to incorporate staff rosters and scheduled days off into employment contracts
- **Enhanced Operational Reporting:** Expanded on reporting to track support hours, unfilled shifts, and overtime—highlighting a continued, positive reduction in paid overtime
- **MYP System Enhancements:** Reviewed and refined shift warnings within MYP, to simplify the rostering process and ensure all shift cover aligns with Montagu's Enterprise Agreement (EA)
- **Operational Process Improvements:** Developed efficiencies across a variety of daily tasks, with a strong focus on the actioning of open shift requests, claiming functions, payroll preparation, and shift allowance tracking.

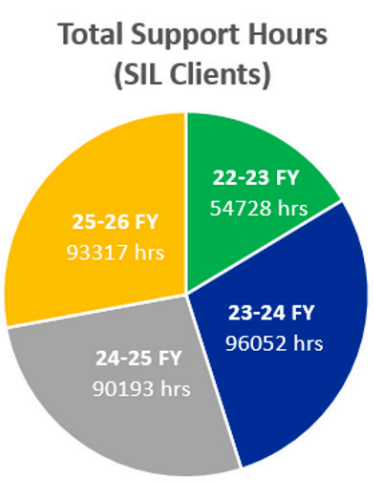
We are also pleased to report steady growth in overall support provision. As detailed in the charts below comparing rostered hours over the past four years, hours for Supported Independent Living (SIL) residents increased by 3.3%, while non-SIL supports saw a significant 9.9% increase.

It is always rewarding to reflect on the past financial year and see the progress Montagu and the admin team have made. As a small team, we have demonstrated our ability to accomplish ambitious goals and deliver high-value results.

Samone Walsh (Sam)
ADMINISTRATION MANAGER







Board of Directors

Information on Directors as at 30 June 2026



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.

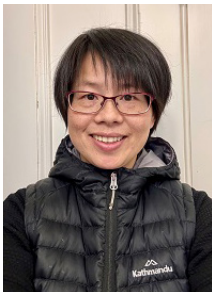


Rolfe Brimfield

DEPUTY CHAIR

Rolfe is an experienced senior Human Resources professional and executive leader with a strong focus on governance, organisational change, and strategic leadership. With a wealth of experience in people and culture management, Rolfe has successfully led initiatives that drive organisational transformation, enhance workplace cultures, and improve operational effectiveness.

In addition to his extensive Human Resource background, Rolfe brings significant governance expertise, having contributed to the strategic direction and oversight of several organisations. His leadership has spanned multiple sectors, and he has played a key role in shaping effective board decision-making and fostering sustainable organisational growth.



Alice Yu

TREASURER

With a Master of Professional Accounting and extensive experience in governance, Alice brings a wealth of knowledge to the board. She has previously served on a board of directors, offering valuable insights into strategic decision-making, financial oversight, and organisational growth.

In addition to her board experience, Alice is a dedicated lecturer at the University of Tasmania, teaching both introductory and advanced accounting subjects at the postgraduate level. Alice's academic expertise and real-world experience makes her a trusted leader, committed to advancing financial integrity and long-term success for the organisation.



Judi Reid

PUBLIC OFFICER

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 Chair.



Mel Best

DIRECTOR

Mel is an experienced leader with a strong background in the community service sector. With a Master of Leadership from the Faculty of Business & Law, Mel has held numerous leadership roles, excelling in policy development, financial oversight, and stakeholder engagement. Committed to ethical leadership and sustainable growth, Mel is focused on enhancing community outcomes and driving impactful change.

Her dedication to strengthening organisations through strategic decision-making and effective governance makes her a key asset in advancing the mission of the board.



Bradley Lovering

DIRECTOR

Bradley brings a wealth of knowledge and experience in the healthcare and aged care sectors, with qualifications including Enrolled Nursing, Training and Assessment and Mental Health. His career spans a range of senior leadership and operational roles, with a focus on quality management, compliance, and improving care outcomes.

Bradley's expertise in strategic governance and operational efficiency plays a key role in advancing our mission to deliver the highest standards of care.

Montagu Life Members

John Dean (deceased)
Cora Dean (deceased)
Rien de Vries (deceased)
Di Fuglsang (deceased)
Allan McKinlay
Byron Nicol
Judi Reid
Marina Campbell

Treasurer's Report

For the year ended 30 June 2026

It is my pleasure to present a summary of Montagu Community Living's financial performance for the 2025/26 financial year. Further detail is provided in the audited financial statements included in this Annual Report.

The Board reviews Montagu's financial performance each month throughout the year, and our accounts are independently audited each financial year. At the end of the 2025/26 financial year, Montagu had a surplus of $825,169. The table below shows Montagu's financial performance over the past six financial years. These results leave Montagu well placed to continue delivering high-quality, person-centered supports.

Financial year	Revenue	Surplus/(deficit)	Net assets
2020/21	$6.5m	$724,645	$2.8m
2021/22	$7.8m	$345,942	$3.2m
2022/23	$9.2m	$379,978	$3.6m
2023/24	$11.1m	$(286,012)	$3.3m
2024/25	$11.0m	$114,677	$3.4m
2025/26	$12.6m	$825,169	$4.2m

Financial performance 2025/26

Revenue increased by $1.67 million to $12.69 million. This was driven primarily through the delivery of NDIS funded services. Total expenditure rose by $959,063 to $11.86 million with salaries and related costs the largest expense at $11.07 million, reflecting the people-intensive nature of Montagu's services.

Investment and banking strategy

During the 2025/26 financial year, the Board amended Montagu's investment policy to place greater emphasis on capital security and predictable returns. The Board closed its previous investment portfolios that had been managed by MainStreet Financial Services and transferred these funds into term deposits. This approach reduces exposure to market volatility while supporting stable interest income.

Montagu also moved its principal banking arrangements from Westpac to Commonwealth Bank of Australia. The change provides access to a more competitive online saver interest rates and quicker transaction processing, improving both the return on operational cash and day-to-day banking efficiency.



Stuart on the exercise bike

Budget for 2026/2027 financial year

In preparing the 2026/27 budget, the Board and management considered how proposed changes to the NDIS may affect Montagu's financial performance over the next few years. The budget was prepared carefully to help Montagu manage the impact of changes designed to reduce the cost of the NDIS over the next 5 years, while continuing to provide high-quality and financially sustainable services.

Montagu enters 2026/27 with a stronger balance sheet, high liquidity, and a lower-risk investment structure. The Board will remain attentive to NDIS pricing, wage pressures and sector uncertainty while ensuring that financial decisions continue to support Montagu's purpose and long-term sustainability.

I would like to thank the board, CEO, the finance manager, other senior managers and all staff members for their hard work throughout the year.

Alice Youyin Yu
TREASURER



Rebecca at Mona



Isobel enjoying a day out

Financial Statements

Montagu Community Living Inc.
ABN 93552 037118

For the Year Ended 30 June 2026

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Auditor's Independence Declaration to the members of Montagu Community Living Inc.

In relation to our audit of the financial report of Montagu Community Living Inc. for the financial year ended 30 June 2026, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements in accordance with Subdivision 60-C of the *Australian Charities and Not-for-profits Commission Act 2012* and any applicable code of professional conduct.

Wise Lord & Ferguson

WISE LORD & FERGUSON

NICK CARTER
Partner

Dated: 18 September 2026

In respect of the financial year ended 30 June 2026, the board members submit the following report, made out in accordance with a resolution of the board members.

Board members

The names and particulars of the board members of Montagu Community Living Inc. ("the Association") in office during the financial year ended 30 June 2026 are:

Judi Reid	Public Officer
Sarah Davidson	Chair
Bradley Lovering	Director (Appointed 29/7/25)
Rolfe Brimfield	Deputy Chair (Appointed 29/7/25)
Alice Yu	Treasurer (Appointed 29/7/25)
Mel Best	Director (Appointed 29/7/25)
Joe Collidge	Director (Resigned 24/3/26)
Mark Crosswell	Treasurer (Resigned 27/10/25)
Phil Mollineaux	Director (Resigned 16/9/25)
Laura Papiccio	Deputy Chair (Resigned 27/10/25)

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. provide 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.

There was no change in the nature of this activity during the year.

Results of Operations

The operating surplus for the year ended 30 June 2026 amounted to $825,169. Last year a surplus of $114,677 was recorded.

Please note that the Association is exempt from income tax and as the Association is a non-profit entity, it is not authorised to pay dividends to its members.

Performance Management

The Board reviews the financial affairs of the Association at regular board meetings, based on the internally produced management reports as prepared by the Finance Manager of the Association.

The Board reviews actual financial performance against budgeted performance and investigates any significant deviations from budget.

Significant Changes in the State of Affairs

There were no significant changes not otherwise noted in the state of affairs of the Association during the year.

Events After the Reporting Period

Since the end of the financial year the board members are not aware of any matter or circumstances not otherwise dealt with in the report that has significantly affected the operations of the Association, the results of those operations, or the state of affairs of the Association in subsequent financial years.

Board Member Benefits

No board member of the Association has, since the end of the previous financial year, received or become entitled to receive a benefit by reason of a contract made by the Association, a controlling entity, or a related body corporate with the board member or with a firm of which the board member is a member, or with an entity in which the board member have a substantial financial investment.

.....

SARAH DAVIDSON
Board Member

Date: .....

ALICE YU
Board Member

Date: 18/9/2016

Montagu Community Living Inc
ABN 93 552 037 118
Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 30 June 2026

	Notes	2026 $	2025 $
REVENUE			
Fair Value Increment of Financial Assets		-	51,005
Gain on Sale of Assets		82,493	20,465
Interest and Distributions Received		64,423	75,114
NDIS Funding		11,868,606	10,422,210
Other Funding		406,794	227,556
Rental Income		214,396	179,003
Sundry Income		52,048	43,852
TOTAL REVENUE		12,688,760	11,019,205
EXPENSES			
Audit and Accounting		10,463	9,968
Bad and Doubtful Debts		(7,562)	6,428
Bank Charges		2,532	9,994
Consultants		17,991	19,129
Depreciation and Amortisation		262,845	241,450
Furniture and Equipment		8,574	6,509
Governance		7,449	11,354
Information Technology		76,739	72,658
Insurance		46,652	40,399
Interest: Leased Asset		26,149	17,930
Loss on Sale of Assets		54,321	42,271
Memberships		-	18,382
Quality		5,269	31,150
Salaries and Related Costs		11,066,756	10,111,232
Units Subsidy		26,955	20,345
Short Term Accommodation Cost		34,038	28,409
Staff Expenses		91,446	98,834
Utilities and Consumables		132,974	118,086
TOTAL EXPENSES		11,863,591	10,904,528
OPERATING SURPLUS / (DEFICIT) FOR THE YEAR		825,169	114,677
Other Comprehensive Income		-	-
TOTAL COMPREHENSIVE INCOME		825,169	114,677

The accompanying notes form part of these financial statements.

Montagu Community Living Inc
ABN 93 552 037 118
Statement of Financial Position
As at 30 June 2026

	Notes	2026 $	2025 $
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	2	5,062,620	2,029,791
Financial Assets		590	2,226,268
Trade and Other Receivables	3	798,703	786,963
TOTAL CURRENT ASSETS		**5,861,913**	**5,043,022**
NON-CURRENT ASSETS			
Property, Plant and Equipment	4	262,880	121,076
Right-of-Use Assets	5	307,862	437,655
TOTAL NON-CURRENT ASSETS		**570,742**	**558,731**
TOTAL ASSETS		**6,432,655**	**5,601,753**
LIABILITIES			
CURRENT LIABILITIES			
Trade and Other Payables	6	701,622	647,498
Employee Benefits	7	932,703	869,816
Lease Liabilities		198,175	325,678
TOTAL CURRENT LIABILITIES		**1,832,500**	**1,842,992**
NON-CURRENT LIABILITIES			
Employee Benefits	8	216,323	188,226
Lease Liabilities		120,900	132,772
TOTAL NON-CURRENT LIABILITIES		**337,223**	**320,998**
TOTAL LIABILITIES		**2,169,723**	**2,163,990**
NET ASSETS		**4,262,932**	**3,437,763**
EQUITY			
Reserves		330,000	330,000
Accumulated Surpluses		3,932,932	3,107,763
TOTAL EQUITY		**4,262,932**	**3,437,763**

The accompanying notes form part of these financial statements.

Montagu Community Living Inc
ABN 93 552 037 118
Statement of Changes in Equity
For the Year Ended 30 June 2026

	Note	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	-
Other Comprehensive Income for the Year		-	-	-
Balance at 30 June 2025		**3,107,763**	**330,000**	**3,437,763**
Balance at 1 July 2025		3,107,763	330,000	3,437,763
Net Surplus / (Deficit) for the Year		825,169	-	825,169
Transfer to / (from) Reserve		-	-	-
Other Comprehensive Income for the Year		-	-	-
Balance at 30 June 2026		**3,932,932**	**330,000**	**4,262,932**

The accompanying notes form part of these financial statements.

Montagu Community Living Inc
ABN 93 552 037 118
Statement of Cash Flows
For the Year Ended 30 June 2026

	Notes	2026 $	2025 $
CASH FLOW FROM OPERATING ACTIVITIES			
Customer Fees and Other Income		12,585,096	11,520,570
Interest and Distributions Received		64,423	5,859
Payments to Suppliers and Employees		(11,430,160)	(10,436,309)
NET CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES	13(a)	**1,219,359**	**1,090,120**
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from Sale of Assets		2,299,819	-
Purchase of Property, Plant and Equipment		(218,607)	-
Payment for Investments		-	(9,610)
NET CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES		**2,081,212**	**(9,610)**
CASH FLOW FROM FINANCING ACTIVITIES			
Interest Paid		(28,766)	(17,930)
Lease Payments		(238,976)	(81,943)
NET CASH FLOWS FROM / (USED IN) FINANCING ACTIVITIES		**(267,742)**	**(99,873)**
NET INCREASE / (DECREASE) IN CASH HELD		**3,032,829**	**980,637**
OPENING CASH CARRIED FORWARD		2,029,791	1,049,154
CLOSING CASH CARRIED FORWARD	2	**5,062,620**	**2,029,791**

1. SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The financial statements are a special-purpose financial report, prepared to satisfy the reporting requirements of the *Associations Incorporation Act 1964 (Tas)* and the *Australian Charities and Not-for-profits Commission Act 2012* (Cth). The Board has determined that Montagu Community Living Inc. is not a reporting entity.

In accordance with the reporting requirements of the Australian Charities and Not-for-Profit Commission, the Association has complied with the following accounting standards of 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*.

No other applicable Accounting Standards, Urgent Issues Group Consensus Views or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The reports have been prepared on an accrual basis and are based on historic costs. The reports do not take into account changing money values, or except where specifically stated, current valuations of non-current assets.

The Association, in the preparation of the financial statements has adopted the following material accounting policies, which are consistent with the previous period unless otherwise stated:

Accounting Policies

(a) Statement of Compliance

The financial report complies with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board.

(b) Income Tax

The Association is deemed exempt from income tax on its profits.

(c) Impairment of Non-Financial Assets

At each reporting date, the Association assesses whether there is any indication that an asset may be impaired. Where an indicator of impairment exists, the Association makes an estimate of recoverable amount. Where the carrying amount of an asset exceeds its recoverable amount the asset is considered impaired and is written down to its recoverable amount.

1. SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

(c) Impairment of Non-Financial Assets (continued)

Recoverable amount is the greater of fair value less costs to sell and value in use. It is determined on an individual asset basis, unless the asset's value in use cannot be estimated to be close to its fair value less costs to sell and it does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Where the future economic benefits of the asset are not primarily dependent upon the asset's ability to generate net cash inflows and when the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset.

(d) Property, Plant and Equipment

Cost and Valuation

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

The cost of fixed assets constructed by the Association includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Association and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss during the financial period in which they are incurred.

Depreciation

Depreciation is provided on property, plant and equipment, including freehold buildings, but excluding land. Depreciation is calculated so as to write off the net cost to the Association of each asset during its expected economic life. Depreciation is provided on a straight-line basis for all classes for which depreciation is charged.

1. SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

(d) Property, Plant and Equipment (continued)

Work in progress remains undepreciated until such time as the project has been fully completed when it is allocated to an appropriate cost account and depreciated accordingly.

Major depreciation periods are:

- Motor vehicles 18.75% - 22.50%
- Plant and Equipment 14% - 50%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing net proceeds with the carrying amount. These gains and losses are recognised in profit or loss when the item is derecognised. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained surplus.

(e) Leases

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

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

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

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

Subsequently, the lease liability is measured by a reduction to the carrying amount of any payments made and an increase to reflect any interest on the lease liability.

1. SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

(e) Leases (Continued)

The right-of-use assets is an initial measurement of the corresponding lease liability less any incentives and initial direct costs. Subsequently, the measurement is the cost less accumulated depreciation (and impairment if applicable).

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset whichever is the shortest.

Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Association anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

(f) Available for Sale Assets

Non-current assets are classified as available for sale and generally measured at lower of carrying amount and fair value less costs to sell, where the carrying amount will be recovered principally through sale as opposed to continued use. No depreciation or amortisation is charged against assets classified as available for sale.

Classification as "available for sale" occurs when: the Association has committed to a plan for immediate sale; the sale is expected to occur within one year from the date of classification; and active marketing of the asset has commenced. Such assets are classified as current assets.

Impairment losses are recognised for any initial or subsequent write-down of an asset classified as available for sale to fair value less costs to sell.

(g) Provision for Employee Benefits

Provision is made for employee entitlement benefits accumulated as a result of employees rendering services up to the reporting date. Provision is made in respect of the Association's liability for annual leave and long service leave based on remuneration rates which are expected to be paid when the liability is settled.

All liabilities arising in respect of wages and salaries, annual leave, sick leave, long service leave and any other employee entitlements expected to be settled within 12 months are measured at their nominal amounts. All other employee benefit liabilities are measured at the present value of the estimated future cash outflow to be made in respect of services provided by employees up to reporting date.

(h) Cash and Cash Equivalents

Cash on hand and in banks and short-term deposits are stated at nominal value.

For the purpose of the Statement of Cash Flows, cash includes cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturity of three months or less.

1. SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

(h) Cash and Cash Equivalents (Continued)

Cash on hand and in banks and short-term deposits are stated at nominal value.

For the purpose of the Statement of Cash Flows, cash includes cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturity of three months or less.

(i) Investments

Term deposits are shown at cost. Interest is recognised as income when it is earned.

(j) Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the entity and the revenue can be reliably measured. The Association has applied AASB 15: Revenue from Contracts with Customers and AASB 1058: Income of Not-for-Profit Entities at 1 July 2020. The following specific recognition criteria must also be met before revenue is recognised:

Government Subsidies
Control of the right to receive the subsidy in accordance with any attached conditions.

Resident Fees
Control of the right to receive the fees.

Grants, Donations and Bequests
When the Association receives operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

When both these conditions are satisfied, the Association:

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

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

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

1. SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

(j) Revenue Recognition (Continued)

- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount above, the Association recognises income in profit or loss when or as it satisfies its obligations under the contract.

Interest
Interest received is recognised as it accrues, using the effective interest rate method.

(k) Financial Instruments

Initial recognition and measurement
Financial instruments are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

Classification and subsequent measurement

Financial Assets
Financial assets at amortised cost
Financial assets are subsequently measured at amortised cost, as they are managed solely to collect contractual cash flows and the contractual term within the financial asset give rise to cash flows that are solely payments of principal and interest on principal amount outstanding on specified dates.

Financial assets designated at fair value through profit or loss
Financial assets at fair value through profit or loss include financial assets held for trading, financial assets designated upon initial recognition at fair value through profit or loss, or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at fair value through profit or loss, irrespective of the business model. Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognised in profit or loss.

Financial Liabilities
Financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

1. SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

(k) Financial Instruments (Continued)

Derecognition

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

Derecognition of Financial Assets

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

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

Derecognition of Financial Liabilities

A liability is derecognised when it is extinguished, being when the contract is discharged, cancelled or expires.

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

Recognition of Expected Credit Losses

The Association recognises a loss allowance for expected credit losses on financial assets that are measured at amortised cost.

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of the financial instrument. A credit loss is the difference between all contractual cash flows that are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.

The Association applies the simplified approach as applicable under AASB 9. The simplified approach does not require tracking changes in credit risk at every reporting period, but instead requires recognition of lifetime expected credit loss at all times. This approach is applicable to trade receivables.

No predictive past losses for future write-offs have been incurred.

1. SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

(l) 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 Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the balance sheet.

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

(m) Critical Accounting Estimates and Judgements (Continued)

The Board evaluates estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Home.

Key Judgements

i. Employee Benefits

As the Association expects that all of its employees would use all of their annual leave entitlements earned during a reporting period before 12 months after the end of the reporting period, the Board considers that obligations for annual leave entitlements satisfy the definition of short-term employee benefits and, therefore, can be measured at the (undiscounted) amounts expected to be paid to employees when the obligations are settled.

(n) Comparatives

Where applicable, prior year comparatives have been changed to be consistent with allocations of the current year.

(o) New Accounting Standards for Application in Future Periods

Australian Accounting Standards that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Association for the annual reporting period ended 30 June 2026. The Association has not yet fully assessed the impact of these new or amended Accounting Standards or Interpretations, there is not an expectation of material changes to the financial reporting of the Association.

	Notes	2026 $	2025 $
2. CASH AND CASH EQUIVALENTS			
Cash at Bank		5,062,620	2,029,791
Total Cash and Cash Equivalents		**5,062,620**	**2,029,791**
3. TRADE AND OTHER RECEIVABLES			
Debtors		385,805	516,582
Provision for Doubtful Debts		(36,940)	(99,505)
GST Receivable		39,373	39,378
Accrued Income		60,445	27,923
Prepayments		350,020	302,585
Total Trade and Other Receivables		**798,703**	**786,963**
4. PROPERTY, PLANT AND EQUIPMENT			
Plant and Equipment			
At Cost		66,994	66,994
Accumulated Depreciation		(61,528)	(59,173)
Total Plant and Equipment	4(a)	5,466	7,821
Motor Vehicles			
At Cost		381,768	292,011
Accumulated Depreciation		(124,354)	(178,756)
Total Motor Vehicles	4(a)	257,414	113,255
Total Property, Plant and Equipment		**262,880**	**121,076**
(a) Reconciliations			
Reconciliations of the carrying amounts of plant and equipment and motor vehicles at the beginning and end of the current financial year.			
Plant and Equipment			
Carrying Amount at Beginning		7,821	10,175
Additions		-	-
Disposals		-	-
Depreciation Expense		(2,355)	(2,354)
Carrying Amount at End		**5,466**	**7,821**

	Notes	2026 $	2025 $
4(a) PROPERTY, PLANT AND EQUIPMENT (CONTINUED)			
Motor Vehicles			
Carrying Amount at Beginning		113,255	139,391
Additions		218,607	-
Disposals		(45,969)	-
Depreciation Expense		(28,479)	(26,136)
Carrying Amount at End		**257,414**	**113,255**
5. RIGHT OF USE ASSETS			
Right of Use Asset – Properties			
At Cost		721,319	737,707
Accumulated Depreciation		(413,457)	(300,052)
Total Right of Use Assets		**307,862**	**437,655**
6. TRADE AND OTHER PAYABLES			
Creditors		220,611	208,339
Accrued Expenses		475,764	364,241
Payroll Liabilities		5,247	74,918
Total Trade and Other Payables		**701,622**	**647,498**
7. EMPLOYEE BENEFITS (CURRENT)			
Employee Entitlements			
Annual Leave		604,857	608,279
Long Service Leave		327,846	261,537
Total Employee Benefits (current)		**932,703**	**869,816**
8. EMPLOYEE BENEFITS (NON-CURRENT)			
Employee Entitlements			
Long Service Leave		216,323	188,226
Total Employee Benefits (Non-Current)		**216,323**	**188,226**
9. AUDITORS' REMUNERATION			
Amounts paid or due and payable by the Association for:			
An audit of the financial report of the entity		8,000	8,140
Total Auditors' Remuneration		**8,000**	**8,140**

10. CONTINGENT ASSETS AND 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.

No event has occurred during or since the financial year which requires the disclosure of a contingent asset or liability.

11. RELATED PARTY DISCLOSURES

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

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. STATEMENT OF CASH FLOWS

	2026 $	2025 $
(a) Reconciliation of surplus / (deficit) for the year to the net cash flows from operations:		
Operating Surplus / (Deficit) for the Year	825,169	114,677
Non-cash items		
Depreciation and Amortisation	262,845	241,450
Fair Value Increment of Financial Asset	2,711	(51,005)
Net (Gain)/Loss on Disposal of Assets	(30,883)	23,260
Interest on Leased Asset	26,149	17,930
Rent Income on Leases*	-	(131,695)
Financial Advisor Fees	-	9,610
Net Wealth Fees	-	9,970
Interest and Distribution Received	-	(69,254)
Changes in Assets and Liabilities:		
(Increase)/decrease in Trade and Other Receivables	35,695	766,344
(Increase)/decrease in Prepayments	(47,435)	(36,979)
(Decrease)/increase in Trade and Other Payables	54,124	95,876

(Decrease)/increase in Employee Benefits	90,984	99,936
Net cash flow from (used in) Operating Activities	**1,219,359**	**1,090,120**

*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. SIGNIFICANT EVENTS AFTER BALANCE DATE

There are no significant events after the balance date.

15. ASSOCIATION DETAILS

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

16. FINANCIAL RISK MANAGEMENT POLICIES AND OBJECTIVES

The main risks arising from the Association's financial instruments are:

- Interest Rate Risk
- Credit Risk
- Liquidity Risk

(a) Credit Risk

Credit risk is the risk of financial loss to the Association if a counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Association's receivables from customers. Receivables balances are monitored on an ongoing basis with the result that the Association's exposure to bad debts is not significant.

The Association's cash assets are invested with Approved Deposit-taking Institutions within Australia.

The Association has no significant concentrations of credit risk.

The Association's maximum credit risk exposure at balance date in relation to each class of recognised financial assets is the carrying amount of those assets as indicated in the balance sheet and notes to the financial statements.

(b) Liquidity Risk

Liquidity risk is the risk that the Association will not be able to meet its financial obligations as they fall due.

The Association has limited exposure to liquidity risk and management policy is to maintain sufficient cash levels, with access to an overdraft facility, to be able to meet financial obligations without the use of borrowings.

(c) Interest Rate Risk

Interest rate risk is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates.

The majority of the Association's financial assets are held in interest bearing assets that are expected to mature within six months or in financial assets that reset to the prevalent market interest rate on a monthly or quarterly basis. As a result, the Association is subject to limited exposure to interest rate risk due to fluctuations in the prevailing levels of market interest rates.

Montagu Community Living Inc
ABN 93 552 037 118
Statement by Members of the Board
For the Year Ended 30 June 2026

In the opinion of the Board of Montagu Community Living Inc, we state that:

(a) The Association financial statements and notes of Montagu Community Living Inc
   (i) give a true and fair view of the Montagu Community Living Inc's financial position as at 30 June 2026 and of its performance for the year ended on that date;
   (ii) are prepared in accordance with the *Associations Incorporation Act 1964 (Tas), Australian Charities and Not-for-Profits Commission Act 2012* and comply with Accounting Standards; and
(b) At the date of this statement there are reasonable grounds to believe that Montagu Community Living Inc will be able to pay its debts as and when they become due and payable.

On behalf of the Board

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SARAH DAVIDSON
Board Member

Date:

.....

ALICE YU
Board Member

Date: 18/9/2026

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 2026, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, and the certification by board members of the committee.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the Association as at 30 June 2026 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1.

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.

Information Other than the Financial Report and Auditor's Report Thereon

The board members of the Association is responsible for the other information. The other information comprises the information included in the association's annual report for the year ended 30 June 2026, but does not include the financial report and our auditor's report thereon.

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

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

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

Responsibilities of the Directors for the Financial Report

The board members of the Association is responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of C and the needs of the members. The board member's responsibility also includes such internal control as determined is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the committee is responsible for assessing the ability of the association to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the committee 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.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee.
- Conclude on the appropriateness of the committee'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 significant 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.

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

Wise Lord & Ferguson

WISE LORD & FERGUSON

NICK CARTER
Partner
Date: 18 September 2026

Montagu Community Living

1 Bowen Road, Moonah
(PO Box 452, Moonah 7009)
Phone: 03 6278 7599
Email: montagu@mcl.org.au

ABN 93 552 037 118
DGR STATUS: Endorsed