



# Annual Report

FY2024/25

**Stepping Stone House Ltd.**  
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# Acknowledgement of Country

Stepping Stone House acknowledges the Traditional Custodians of the lands on which we operate, the Kamaygal, Wangal, Gadigal, and Bidjigal people of the Eora Nation. The tribes who have sustained this country since the Dreamtime.

We pay respect to Elders past, present and emerging.

As we work and collaborate with Aboriginal children and young people, we recognise their continuous connection to kinship, family and community.

We also remind you this land always was and always will be Original Peoples' land.

**- Serika Shillingsworth, a proud Ularoi, Murawarri, Wailwan and Budjiti woman  
Head of the Bawaga Program, Stepping Stone House**



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# Journey Update

Before arriving at Stepping Stone House, Charlotte's life was marked by constant upheaval. She moved from one refuge to another, never knowing how long she could stay or who she could trust. With no stability, she struggled to form connections as faces and services changed so often. Charlotte described feeling less than human. She had no bedroom to call her own, no safe place to which she could retreat. Charlotte's world was one of restriction, not choice.

Moving into Stepping Stone House marked a profound turning point. For the first time, Charlotte had a room of her own, a sanctuary that offered safety and dignity. She was asked what she wanted, invited to make her own choices, and treated as someone whose voice mattered. This simple but powerful recognition helped her begin to rebuild a sense of self-worth.

As trust grew, Charlotte formed strong, meaningful bonds with the Stepping Stone House team. She felt genuinely cared for and supported, a feeling that had long been missing from her life. With encouragement, Charlotte began to embrace new opportunities and experiences. During one outdoor adventure camp, Charlotte faced her fear on a tree top walk. She was convinced she couldn't do it, but encouraged by those around her, she pushed forward. When Charlotte made it across, she was overwhelmed with pride. It was a moment of triumph of confidence and growth.

Today, Charlotte now lives independently in her own apartment supported in our Independent Living Program and is pursuing a Diploma in Community Services. Her passion for giving back shines through her roles as a youth advocate advisory group member for Project Youth's Young People Advocating Change, where she has recently been appointed to the Board. She is also a youth representative with Yfoundations and gives her time to the Rotary Club, helping to facilitate camps for children.

Charlotte is optimistic about the future. She dreams of reuniting with her mother by advocating for her visa, and she is deeply committed to using her own story to empower others. Charlotte wants to ensure young people who have faced hardships like hers are not only heard but are also part of shaping real, lasting change.





# Helping Children and Young People Build Their Futures

Established in 1989, Stepping Stone House's **mission** is to lead the adoption and expansion of effective models of care across Australia, **breaking** the cycle for children and young people who are experiencing or are at risk of homelessness.

Stepping Stone House's **purpose** is to provide a **safe** place for children and young people aged 12-24 who are experiencing or at risk of homelessness so they can **begin to heal, build resilience, create connections, and become the very best they can be**. Through long-term housing and a holistic suite of evidence-based programs, we **target** key developmental areas of employment, education, life skills, **wellbeing**, community, and independence.

Our **vision** is to end child and youth homelessness in Australia, with our end goal being a reduction of child and youth homelessness to **functional zero** – where the number entering homelessness is offset by the number exiting into safe and secure housing.

We have a **focus** on providing medium to long-term support. Young people in our service will often stay for years, providing them with the **stability** and help they need to heal and grow from the **complex** trauma they have often experienced.

Young people are generally referred to Stepping Stone House from all over **Australia** via Community Services, Juvenile Justice, crisis accommodation services and self-referrals. We aim to give the young people in our care a **FUN** living environment, ensuring they leave with wonderful childhood memories and improved **wellbeing**.

Our model of care is person-centred, building a **development** plan for each young person considering their unique circumstances, strengths and challenges. At the **core** of this process remains our commitment to quality relational care, reflected clearly in our **values**:

FUN

Allyship

Connection

Creativity

Trustworthiness

Self-Determination





## Stepping Stone House provides support through:

- Accommodation
- Therapeutic care
- Adventure education to build emotional resilience and relationships
- School and tertiary education support
- Practical employment and career development programs
- Restoration to their families or significant others
- Life skills
- Confidence-building empowerment camps
- Cultural competence camps
- Mental healthcare
- Duke of Edinburgh Award Scheme
- Volunteering Mentors
- Financial and money skills

Stepping Stone House was incorporated under the Association Incorporation Act 1984. Stepping Stone House is governed by a Board and its Constitution is in accordance with the Associations Incorporation Act of 2009.







# Stepping Stone House Model of Care

Stepping Stone House adopts an approach focusing on person-centred, trauma-informed care underpinned by the **Attachment Regulation Competency** (ARC) Model. The ARC model is put into practice through Stepping Stone House's focus on providing **long-term, relational support** to young people in our care. Unlike many other services only able to provide support for three to six months, we provide a continuum of care to young people that extends from **adolescence** all the way into **adulthood**.

## Residential Care (12-18 years-old)

- Provides a safe, secure, **24/7** staffed home for young people
- Delivers **therapeutic** care, mentorship and counselling
- **Focuses** on life skills, emotional resilience and educational support
- Emphasises a '**home away from home**' environment
- Department of Communities and Justice Intensive Therapeutic Care Permanency Support Program funded until 2027

## Semi-Independent Living Program (16-22 years-old)

- Provides a **shared** house alongside daily mentoring support
- Focuses on intermediate life skills development for **self-sufficiency**
- Encourages part-time **employment** and pursuit of tertiary **education**
- Includes a mandatory **savings plan** to help secure a future rental bond

## Independent Living Program (18-24 years-old)

- Supports young people in their own tenancies in the **community**
- **Regular** case worker contact for skill development and goal setting
- Aims to fully **prepare** young people for **sustainable** independence
- Helps young people **achieve** education and employment **goals**

## Aftercare (24-30 years-old)

- **Independent** and self-sufficient living in leased accommodation
- Staff available to provide **reactive**, ad-hoc support to young people as needed

## Alumni (30+ years-old)

- Individuals can '**pay it forward**' by giving back as advocates, fundraisers, mentors or volunteers with Stepping Stone House.

# Impact



## 4,606

life skills completed on the My Skills for Life program



## 14

new young people entered the programs this year



## 6

young people moved into our Independent Living Program



## 6

young people graduated into our Aftercare Program

## Outcomes Star Data

To track each young person's **journey** and **progress**, Stepping Stone House uses the **Outcomes Star** measurement tool. This enables us to capture valuable data and assess growth towards independence across eight key **development** areas. Over the last year, we have captured data from the children and young people with the following **improvement** from baseline (when they arrived at Stepping Stone House):



As you can see, there are significant increases in **Health**, **How You Feel**, **Money and Rent**, and **Practical Life Skills**. The key contributing factors of the young people's fantastic achievements are the development of relationships with **trusted** adults, our Continuum of Care model, **stable** housing, therapeutically trained staff, and a **safe** place to live. The Care Team also supports young people to **engage** with regular doctors' appointments, mental health professionals, volunteer mentors, and Stepping Stone House's My Skills for Life e-learning platform and Future Pathways Program.



# Chair's Message

When I reflect on the past year at Stepping Stone House, it is with **gratitude** and pride. Together, with our community of supporters, dedicated staff and Board, and young people in our care, we have **achieved** so much.

We have **scaled** Stepping Stone House programs to reach and support children and young people who have experienced severe trauma, particularly those in Intensive Therapeutic Care. Our **partnership** with the Department of Communities and Justice (DCJ) has enabled us to expand our reach and support an additional **nine** children and young people who are amongst the most vulnerable in the community. This expansion would not have been possible without a steadfast commitment to **quality**, which underpins everything we do.

We were pleased to receive positive feedback from DCJ, a testament to the dedication, skill, and **compassion** of our team. Additionally, we maintained our **accreditation** from the Office of the Children's Guardian, further validating our standard of care.

Stepping Stone House's financial position remains **strong**, with another surplus and reserves which have grown in line with our expansion. I am also pleased to report our income base continues to **diversify**, with fundraising increasing from \$2.97 million in FY24 to \$3.30 million in FY25. This shows continued trust by our donors and broader **community**.

After pausing our strategic initiatives last year to regroup and refocus, we have re-engaged with our strategic **vision**. The original coalition which supported our movement to end child and youth homelessness in Australia has now disbanded, making way for a more **streamlined** approach. Stepping Stone House is now working closely with two other care providers in a small but effective coalition, focused on a **common model movement**.

We are readying our 'My Skills for Life' program to be **shared** with other organisations supporting young people experiencing homelessness, which is an exciting step toward broader **positive** impact.

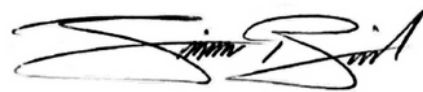
# Chair's Message

Our Board remains **strong** and stable, providing sound governance and strategic guidance. This year, we farewelled Board Member Renee Coiner. I would like to thank her for her **dedicated** work with both the Board and staff of Stepping Stone House. We also welcomed Jennifer Mulveny to the Board, whose knowledge in governance and political engagement is already proving **invaluable**.

I would like to express my **gratitude** to my fellow Board Members for their **commitment**, wisdom and support. To the dedicated Stepping Stone House team, your passion and tireless efforts are the **heart** of our organisation and the reason we can deliver **life-changing** outcomes for so many young people.

With your continued **support**, we look forward to another year of walking alongside young people as they take steps toward independence and **brighter futures**.

Warmest regards,



**Simon Bird**  
**Chair, Stepping Stone House**





# CEO's Report

I'd like to begin my report by telling you about a young person who has made truly **remarkable** progress since she left Stepping Stone House. Anna (name changed for anonymity) is now 24 years old, an Assistant Manager at Pet Barn, and lives **independently** with her beloved cats. While in our programs, Anna completed all 800+ life skills on 'My Skills for Life', loved attending our adventure camps (or 'holidays' as she called them), and understood education was going to be **key** to her breaking out of the cycle of homelessness.

The team at Stepping Stone House supported her and provided her with **stability**, but it was her incredible attitude that ensured she **achieved** her goals. One of my fondest memories of Anna is when she was 15, she called out a younger resident planning to bunk off school, saying, "No, it's really **important** that we go to school, as it is the ticket for us to become the very best we can be." **How good is that?**

This year has been a year of further **expansion** for Stepping Stone House, with two additional houses opening. We finished the year supporting a total of **81 young people** across our programs, an increase from 74. Due to this continued development of our organisation, we have matched this with recruitment. The team has been **strengthened** as we continue to grow and support as many children and young people as we can whilst maintaining the **quality** of our service.

The Stepping Stone House **Bawaga Program**, which supports Aboriginal and Torres Strait Islander young people across our programs, has grown to a place of great **stability** with an incredibly strong team taking this program to **new** heights.

This year, we have also seen strong engagement across our **empowerment** programs including the youth advocacy program and outdoor adventure education program. These resilience-building activities are a crucial part of our holistic approach to support and often create those wonderful childhood memories we work so hard to facilitate.

We have had such **strong** community engagement through Impact Days, Working Bees and events this year. We are only able to do this, and much of the other work we do, with the team of **volunteers** who invest their precious time to support the **needs** of the children and young people, as well as Stepping Stone House as an organisation. I would like to give a particular shout out to regular volunteers **Paul Cragg** and **Geoff Denman**, you have been outstanding.



I would like to thank our **incredible** supporters, including Kennards Hire Foundation, Kennards Self Storage, Goodman Foundation, The Chappell Foundation, DHL, Macquarie Foundation and Stepping Stone Foundation, to name just a few. The **support** we receive extends far beyond financial backing as we continue to work with the **extraordinary** people that make up all the organisations who support our cause. **People who care.**

Speaking of caring, **thank you** to the outstanding Care Team at Stepping Stone House. Their perseverance combined with a commitment to **FUN** is a significant reason why the children and young people in our programs have achieved **incredible** outcomes this year. My gratitude extends to our brilliant Fundraising Team who continue to go **above and beyond** to secure support for the 72 children and young people at Stepping Stone House who do not receive government funding. Our Board's steadfast **diligence** continues to steer our organisation with **empathy** and **professionalism**; I am very thankful for their ongoing support.

Looking ahead, we have more ambitions in place to see our **vision** realised: ending child and youth homelessness in Australia. These plans include:

- **Increasing** the number of children and young people we support
- Continuing to **advocate** for the Homestretch campaign in NSW
- Challenging the system to increase **relational** care for children in Australia
- Opening a block of flats to **support** additional young people
- **Expanding** the Bawaga Program
- Sharing **My Skills for Life** with other organisations
- Partner with more organisations to **bolster** our coalition approach

Thanks to all of you who have been part of the **village** that helps to raise the children and young people at Stepping Stone House. You are genuinely changing their lives so they can be happy, independent and the **very best they can be.**

With gratitude,

**Jason Juretic**  
**CEO, Stepping Stone House**

# CEO's Report





# Board and Advisors



**Simon Bird**

Chair of the Board

Simon Bird is a **Fellow** of the Australian Institute of Company Directors and former Director and Fellow of CPA Australia. Simon has accumulated over **30** years corporate **experience**. This includes roles as Chief Executive Officer and Chief Financial Officer with large public companies together with Directorships on listed company boards and not-for-profit organisations. As part owner of two childcare centres and parent of two adult children, he has a keen interest in the **welfare** of young people. Simon joined the Board in February 2016.

**Length of tenure: 9.5 years**

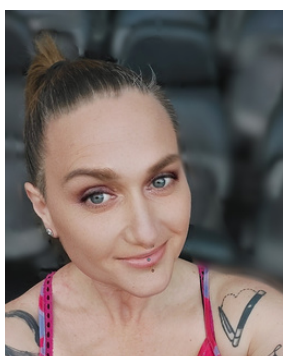


**Benjamin 'Bala'  
Balasigamany**

Treasurer

Bala is a Chartered Accountant with many years of experience providing **quality** finance and management services in the private, public and not-for-profit sector. For the past five years, he has worked at St Augustine's College Sydney as the Director of Business and Finance and previously worked at Marist Youth Care Ltd as the Executive Manager-Corporate services for 10 years. He is **enthusiastic** about contributing to the success of Stepping Stone House and joined the board in January 2024.

**Length of tenure: 1.5 years**



**Shen Wilson**

Lived Experience  
Specialist

Shen is a former resident at **Stepping Stone House** and now lives with her four children and partner, Bec. After youth work and education roles, and owning her own business, Shen now works for Sydney Trains as a Train Guard. She has an affinity for the trains which **sheltered** her when she had **nowhere** to go. As a proud member of the LGBTQIA+ community and an Aboriginal woman from the Dja Dja Wurrung People, Shen helps ensure Stepping Stone House is a safe space for **all** young people. She also powerfully advocates for our organisation at various events. Shen joined the Board in November 2021.

**Length of tenure: 3.5 years**

# Board and Advisors



**Cate Sydes**

Sector Specialist

Cate's career spans over **37** years, holding senior management roles in the Australian community services and education sectors, **collaborating** with children and families at a national, state and local level. In 2015, Cate was an NSW State **Finalist** in the Telstra Business Women Awards. She joined the Board in November 2022.

**Length of tenure: 2.5 years**



**Jennifer Mulveny**

Government  
Relations Specialist

Jennifer Mulveny is the **Director** of Government Relations for Asia-Pacific for Adobe Corp, based in **Sydney**. Prior to this, Jennifer was Director of Policy for ANZ and Southeast Asia at Intel Corporation. She lived and worked in Washington D.C. for almost 20 years before moving to Australia in 2014. Jennifer has held several **advisory** roles within government and business, specialising in matters of international trade and technology policy. She also has advised non-government and charitable organisations focused on **mental health** and **youth safety**. Jennifer joined the Board in February 2025.

**Length of tenure: 4 months**

# Board and Advisors



**Aunty Gail Daylight**

Aboriginal Cultural  
Advisor

Aunty Gail Daylight is a proud and strong **Kamilaroi** woman. Gail started working at the Aboriginal Medical Service in **Redfern** in 1978 as a receptionist and worked her way up to Dental Coordinator. She has had **senior** roles in Public Sector, Local Government, the Department of Education and Training, and NSW Health. In 1993, she was **elected** by the Sydney Aboriginal Community as an Aboriginal and Torres Strait Islander Commission Councillor for three years. In 2012, Gail was inducted into NSW Aboriginal Health **Hall of Fame** at the NSW Aboriginal Health Awards, in recognition for over **30** years of service to Aboriginal Health.



**Jeroen Bolluijt**

Strategic Advisor

Jeroen is a **global** entrepreneur with more than two decades of business experience that **extends** across Australia, the USA and Europe. From running his own tech start-ups, to co-founding an incubator with Deloitte in the Netherlands, and advisory roles with industry associations in the areas of **best practice** standards, Jeroen brings a **comprehensive** range of skills and experience to assist businesses in **solving** their most complex and challenging problems.



**Brett Nan Tie**

Strategic Advisor

Brett has been a Strategic Advisor for Stepping Stone House since **2015** and is a management consultant and entrepreneur who has co-founded **successful** consulting, IT, social impact measurement, and Nature Positive businesses. His experience through more than 40 years of helping many different organisations **transform** the way they work has given him **unique** insights into what makes organisations behave the way they do – and what it takes to **change** that behaviour.





# It Takes a Village



This year at Stepping Stone House, we were humbled by the incredible **generosity** of our community. From financial contributions to fundraising and volunteering, pro bono support, and simply showing up in countless ways – our supporters have shown just how **deeply** they care. Every partner, donor, and volunteer has **helped** the young people at Stepping Stone House in their journeys towards independence and out of the **cycle of homelessness**.

We are deeply **grateful** to our generous and long-standing major funding partners, whose **unwavering** commitment makes our work possible. Their continued investment in our programs allows us to provide young people with the stability, guidance, and opportunities they need to **grow**, thrive and be the very best they can be. We thank them for standing beside us year after year and for being such an **important** part of the young peoples' journey.

This year, our flagship fundraising event **Sleep Under the Stars** was held on the Stargazer Lawn at Barangaroo Reserve in October. This was our 10<sup>th</sup> sleepout and it was a **powerful** night that brought our supporter community together and raised an outstanding **\$1.18 million** to support young people at Stepping Stone House. An **energetic** crowd of individuals, families, friends, and corporate teams came together for a fun yet **meaningful** evening, and heard powerful stories shared by young people whose lives have been directly **impacted** by the funds raised through the event.



# It Takes a Village

In May, it was the return of **Step by Step: The 46km Challenge**. Only in its second year, we were amazed by the individuals and teams who **rose** to the challenge, even the rainy weather could not dampen the spirits of our participants! Their incredible efforts raised an outstanding **\$442,950** for Stepping Stone House. Thank you to all who participated in our events this year, the **commitment** to fundraising for our cause is so appreciated. We look forward to you joining us again next year.

Stepping Stone House welcomed **215** corporate volunteers to our Impact Days across the year. **Impact Days** unite teams to help ensure the young people's homes are **welcoming** and comfortable. Each project contributes meaningfully to **cultivating** positive environments for these individuals. In addition, Impact Days provide partner organisations' team members with **valuable** opportunities to **develop** new skills, collaborate productively with colleagues, and integrate **purpose** into their professional lives.



Clearing the back garden was fun and made a **real difference**. One person had never volunteered before and had such a rewarding experience that this will **change his life**.

**Impact Day Volunteer, 2025**





# It Takes a Village

Our **dedicated** community of individual volunteers has consistently demonstrated exceptional commitment by **revitalising** gardens, contributing specialist expertise, mentoring young people during their driving hours, preparing birthday cakes, among numerous other valuable **contributions**. Every person who volunteers in any way becomes part of the **support network** of the young people at Stepping Stone House. **Thank you** to all our wonderful volunteers for their generous provision of their time and effort.

We also want to take this opportunity to acknowledge the **incredible** donors, corporate partners, and foundations that have **supported** us financially this year. These contributions have made a **tangible** difference in the lives of the young people we serve, and we could not have done it without them. Many of these supporters have also **offered** their expertise through skilled volunteering opportunities. This is truly **invaluable** as we continue to grow as an organisation to support **more** young people.

From everyone at Stepping Stone House, **thank you** for being part of the village that surrounds our young people with care, hope and opportunity.





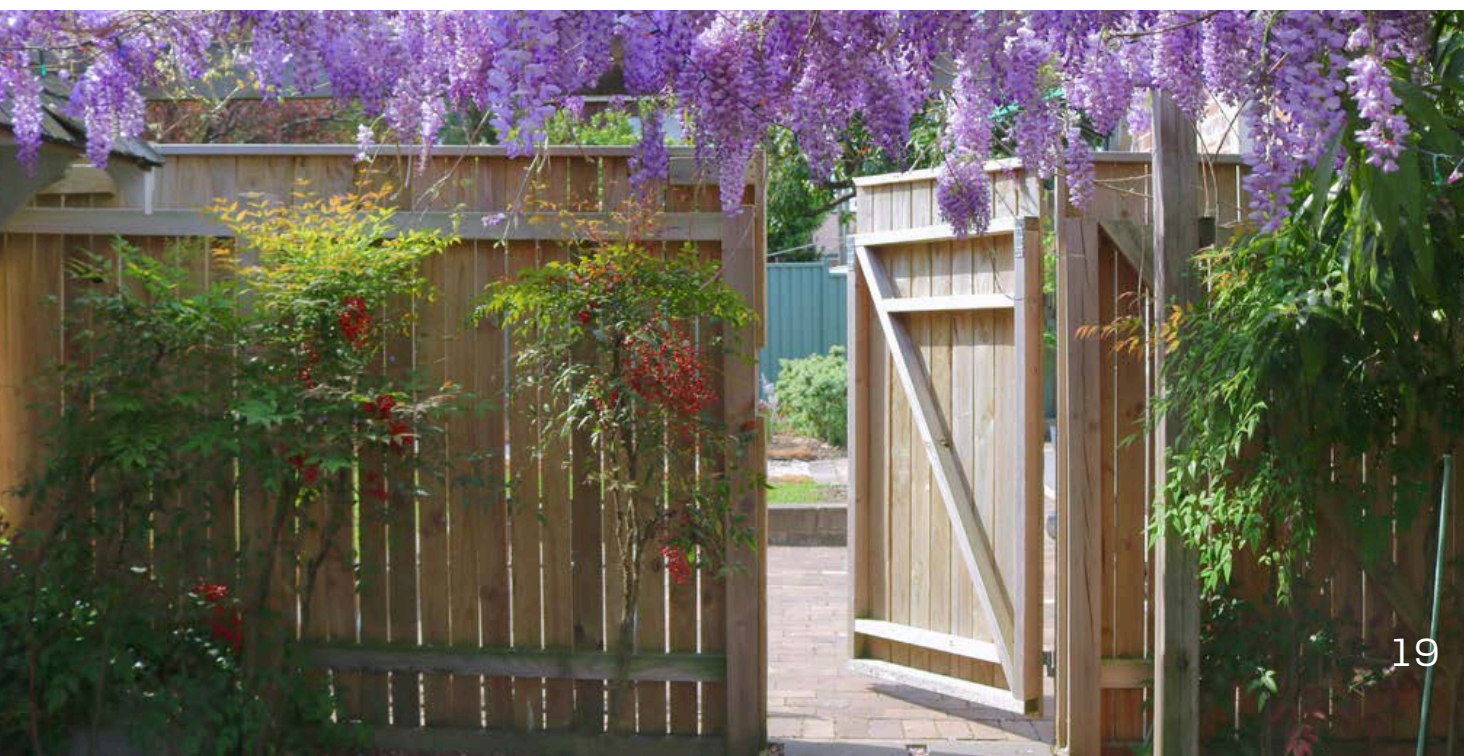
# NSW Department of Communities and Justice (DCJ) and Stepping Stone House Partnership

This financial year marks the first full year of this **partnership** for Stepping Stone House delivering **out-of-home care** under the Intensive Therapeutic Care (ITC) contract with the DCJ.

Our DCJ contract funds the **accommodation** and **support** for an additional 12 complex needs children and young people under the age of 18 in the Residential Care Program enabling **four** houses to be opened and now fully operational. This exciting expansion has significantly increased funded bed **capacity** and associated revenue, aligned with DCJ contract deliverables.

The services we provided for the children and young people in this program focus on **stabilisation**, **therapeutic** engagement, **education/work** participation, **future planning**, and connection to **culture**.

The Stepping Stone House Fundraising Team continues to secure **essential** funds for our **Semi-Independent** and **Independent Living Programs**, which are not covered by our government partnership. **Young people** in these programs have often fallen through the cracks and remain a **key** priority for us.



# Thank You to Our Supporters

We would like to say a huge **thank you** to all of our supporters this year. From our major funders to those who give a little every month, your **generosity** creates a significant **impact** in the lives of the young people at Stepping Stone House.

## Major Foundation Partners



**Stepping  
Stone  
Foundation**



## Major Corporate Partners



## Trusts and Foundations

ANZ Community Foundation

Macquarie Group Foundation

Campbell Edwards Trust

Pratten Foundation

Centenary Foundation

Property Industry Foundation

Clitheroe Foundation

Recny Stokes Family Foundation

Collier Charitable Fund

St George Foundation

Crawbuck Foundation Pty Ltd

The Carlo and Roslyn Salteri Foundation

Harper Bernays Charitable Turst

The Small Family Bequest

James N Kirby Foundation

Waratah Education Foundation

Lord Family Foundation





## Government Support

NSW Department of Communities and Justice

NSW Office of Responsible Gambling

Australian Government Department of Social Services

## Corporate and Community Support

50-50 Foundation (Cronulla Sharks)

Makinex

Advantage Healthcare Support

Nexia Sydney

Amstelveen Pty Ltd

Peachy Creamy Pty Ltd

Australian Payments Plus

Planum Partners Pty Ltd

Bailador

Qantas

Europa Construction Pty Ltd

QMS Media Ltd

Fitch Ratings

Ripple Learning Ltd

Frantel Pty Ltd

Roc Partners

Goldbach Solutions Pty Ltd

Rotary Club of Sydney Cove

Goldentree Asset Management Australia

Schneider Electric (Australia) Pty Ltd

Holman Barnes Group

Sedgwick Australia Pty Ltd

Inner West Council

Sony Pictures

Keneco Property

SustainRecruit

LNP Audit & Assurance

Swiss Re

Lockton Companies Pty Ltd

Trend Micro

Lotus People Pty Ltd

Vocus

# Financial Report

For the Year ended 30 June 2025

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## **INCITE ACCOUNTANTS & ADVISORS**

ABN 94 386 439 902

Level 9, 31 Market Street, Sydney NSW 2000 Australia

GPO Box Q176, Queen Victoria Building NSW 1230 Australia



# Stepping Stone House Limited

## Directors' Report

**FOR THE YEAR ENDED 30 JUNE 2025**

Your Directors present their report of the Company for the Year ended 30 June 2025.

### DIRECTORS

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

- Simon Bird
- Benjamin Balasigamany
- Catherine Sydes
- Jennifer Mulveny
- Shen Wilson

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

### REVIEW OF OPERATIONS

The profit of the Company for the financial year after providing for income tax amounted to \$467,990.

A review of the Company operations during the financial year and the results of those operations are as follows:

- The Company's operations during the reporting period performed as expected in the opinion of the Directors.

### SIGNIFICANT CHANGES IN STATE OF AFFAIRS

No significant changes in the Company's state of affairs occurred during the reporting period.

### PRINCIPAL ACTIVITIES

The principal activities of the Company during the reporting period were:

- Stepping Stone House provides an accredited out-of-home-care residential service providing medium to long term accommodation in a houses at Dulwich Hill, Matraville, Kingsgrove and Earlwood. The service also offers community-based semi-independent and independent living programs.

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

### EVENTS SUBSEQUENT TO THE END OF THE REPORTING PERIOD

No matters or circumstances have arisen since reporting date which significantly affected or may significantly affect the operations of the Company, the results of those operations, or the state of affairs of the Company in future reporting periods.

### LIKELY DEVELOPMENTS & EXPECTED RESULTS OF OPERATIONS

Likely developments in the operations of the Company and the expected results of those operations in future reporting periods have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Company.



## Directors' Report continued

### ENVIRONMENTAL REGULATION

The Company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

### DIVIDENDS

Dividends paid or declared since the start of the reporting period are as follows:

- There were no dividends paid during the reporting period.
- There were no dividends or distributions recommended or declared for payment to members during the reporting period that have not been paid or credited to the member throughout the period.

### OPTIONS

No options over issued shares or interests in the Company were granted during or since the end of the reporting period and there were no options outstanding at the date of this report.

### INDEMNIFICATION OF OFFICERS

No indemnities have been given or insurance premiums paid, during or since the end of the reporting period, for any person who is or has been an officer or auditor of the Company.

### PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied for leave of Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

The Company was not a party to any such proceedings during the reporting period.

### AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is included with the financial reports.

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



**SIMON BIRD**

Chairperson



**BENJAMIN BALASIGAMANY**

Director

Dated this 23rd day of October 2025

# Stepping Stone House Limited

## Directors' Declaration

**FOR THE YEAR ENDED 30 JUNE 2025**

The Directors have determined that the Company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in the Notes to the Financial Statements.

The Directors of the Company declare that:

- a. The financial statements and notes, as set out in the financial report present fairly the Company's financial position as at 30 June 2025 and its performance for the reporting period ended on that date in accordance with the accounting policies described in the Notes to the Financial Statements; and
- b. In the Directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.



**SIMON BIRD**  
Chairperson



**BENJAMIN BALASIGAMANY**  
Director

Dated this 23rd day of October 2025

# Stepping Stone House Limited

## Profit and Loss Statement

FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025	2024
		\$	\$
<b>Income</b>			
Interest Received		57,759	10,249
Income in Advance		(118,500)	401,056
Other Income		3,909	3,250
Dept of Communities & Justice		52,621	14,547
Donations		384,767	153,248
Institutional Donations		1,921,128	674,979
Fundraising Events		1,003,684	1,697,281
Contracted Care		5,717,254	1,618,664
Residents Contributions		18,123	13,518
<b>Total Income</b>	<b>2</b>	<b>9,040,745</b>	<b>4,586,792</b>
<b>Expenditure</b>			
Advertising		12,483	42,696
Auditor's Remuneration		3,000	3,000
Bad Debts Written Off		2,771	-
Consultancy/Agency Staff		115,044	12,030
Depreciation - Property Improvements		105,742	3,721
Depreciation - Motor Vehicles		2,120	1,164
Depreciation - Office Furniture & Equipment		1,892	2,705
Resident Expenses		274,587	12,680
General Expenses		121,672	49,223
Insurance		366,502	143,598
Legal Costs		6,770	524
Motor Vehicle Expenses		51,718	30,562
Property Rental		181,139	33,000
Property Expenses		208,445	101,809
Salaries & Wages		6,098,759	2,971,238
Leave Provisions		98,985	(17,405)
Staff Training & Welfare		66,132	60,809
Superannuation Contributions		626,435	29,476
Computer Expense		65,821	23,855
Fundraising Expenses		162,738	116,076
<b>Total Expenditure</b>	<b>3</b>	<b>8,572,755</b>	<b>3,993,761</b>
<b>Profit / (Loss)</b>		<b>467,990</b>	<b>593,031</b>





# Stepping Stone House Limited

## Balance Sheet

FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025	2024
		\$	\$
<b>Current Assets</b>			
Cash and Cash Equivalents	4	2,262,734	957,577
Trade and Other Receivables	5	140,263	2,440
<b>Total Current Assets</b>		<b>2,402,997</b>	<b>960,017</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	8	49,005	145,831
Other Non-Current Assets	7	34,518	-
<b>Total Non-Current Assets</b>		<b>83,523</b>	<b>145,831</b>
<b>Total Assets</b>		<b>2,486,520</b>	<b>1,105,848</b>
<b>Current Liabilities</b>			
Trade and Other Payables	9	144,803	92,403
Current Tax Liabilities	6	100,402	68,828
Financial Liabilities	10	13,586	14,382
Short Term Provisions	11	777,709	400,998
Other Current Liabilities	12	409,141	30,570
<b>Total Current Liabilities</b>		<b>1,445,641</b>	<b>607,181</b>
<b>Non-Current Liabilities</b>			
Long Term Provisions	11	74,222	-
<b>Total Liabilities</b>		<b>1,519,863</b>	<b>607,181</b>
<b>Net Assets</b>		<b>966,657</b>	<b>498,667</b>
<b>Equity</b>			
Reserves	13	364	364
Accumulated Surplus	14	966,293	498,303
<b>Total Equity</b>		<b>966,657</b>	<b>498,667</b>

# Stepping Stone House Limited

## Notes to the Financial Statements

FOR THE YEAR ENDED 30 JUNE 2025

### NOTE 1: SIGNIFICANT ACCOUNTING POLICIES

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the needs of members.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless stated otherwise.

### BASIS OF PREPARATION

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

#### a. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

#### b. Provisions

Provisions are recognised when the company 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.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

#### c. Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

#### d. Property, Plant and Equipment

Property, plant and equipment are carried at cost, independent or management valuation. All assets, excluding freehold land and buildings held for investment, are depreciated over their useful lives.

The depreciation method and useful life used for items of property, plant and equipment (excluding freehold land) reflects the pattern in which their future economic benefits are expected to be consumed by Stepping Stone House Limited. Depreciation commences from the time the asset is held ready for use. Any leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The useful lives used for each class of depreciable asset are considered to fall within standard parameters. Standard rates of depreciation have been used for each class of asset.



## Notes to the Financial Statements continued

The carrying value of plant and equipment is reviewed annually to ensure it is not in excess of the recoverable amount. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have not been discounted in determining recoverable amounts.

### e. Borrowings

Loans are carried at their principal amounts which represent the present value of future cash flows associated with servicing the debt. Interest is accrued over the period it becomes due and is recorded as part of current payables.

### f. Trade and Other Receivables

Trade receivables are recognised initially at the transaction price (i.e. cost) and are subsequently measured at cost less provision for impairment. At the end of each reporting period, the carrying value of trade and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in the financial statements.

### g. Revenue and Other Income

Revenue is measured at the value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

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

### h. Trade and Other Payables

Trade payables are obligations on the basis of normal credit terms and do not bear interest. They are recognised at their transaction price.

## NOTE 2: INCOME

	2025	2024
	\$	\$
Interest Received	57,759	10,249
Income in Advance	(118,500)	401,056
Other Income	3,909	3,250
Profit on Disposal of Investments	52,621	14,547
Donations	384,767	153,248
Institutional Donations	1,921,128	674,979
Fundraising Events	1,003,684	1,697,281
Contracted Care	5,717,254	1,618,664
Residents Contributions	18,123	13,518
	<b>9,040,745</b>	<b>4,586,792</b>

## Notes to the Financial Statements continued

### NOTE 3: EXPENSES

	2025	2024
	\$	\$
Employee Benefits Expense	6,725,194	3,264,714
Depreciation and Amortisation Expenses	109,754	7,590
Advertising	12,483	42,696
Insurance	366,502	143,598
Other Expenses	1,358,822	535,163
	<b>8,572,755</b>	<b>3,993,761</b>

### NOTE 4: CASH AND CASH EQUIVALENTS

	2024	2024
	\$	\$
<b>Cash And Cash Equivalents</b>		
Petty Cash - CI	24	24
Weel expense account	26,871	5,916
<i>Cash at Bank</i>		
SSH Everyday #769	497,595	326,192
Westpac #386	44,508	24,548
Macquarie Accelerator	1,303,464	504,670
Theatre Account #889	16,125	15,937
SSH Bonus Interest #785	367,539	73,682
WBC Petty Cash	6,608	6,608
<b>Total Cash And Cash Equivalents</b>	<b>2,262,734</b>	<b>957,577</b>
<b>Cash Reconciliation</b>		
Cash and Cash Equivalents	2,262,734	957,577
	<b>2,262,734</b>	<b>957,577</b>



## Notes to the Financial Statements continued

### NOTE 5: TRADE AND OTHER RECEIVABLES

	2025	2024
	\$	\$
<b>Current</b>		
Sundry Debtors	19	-
Trade Debtors	98,752	2,200
Other Debtors	41,492	240
	<u>140,263</u>	<u>2,440</u>
Total Trade And Other Receivables	<u>140,263</u>	<u>2,440</u>

### NOTE 6: TAX ASSETS AND LIABILITIES

	2025	2024
	\$	\$
<b>Liabilities</b>		
PAYG Payable	100,402	68,828
<b>Net Tax Liabilities</b>	<u>(100,402)</u>	<u>(68,828)</u>

### NOTE 7: OTHER ASSETS

	2025	2024
	\$	\$
<b>Non-Current</b>		
<b>Rental Bond</b>		
Rental Bond	34,518	-
<b>Total Other Assets</b>	<u>34,518</u>	<u>-</u>



## Notes to the Financial Statements continued

### NOTE 8: PROPERTY, PLANT AND EQUIPMENT

	2025	2024
	\$	\$
Property Improvements	148,163	148,162
Less Accumulated Depreciation & Impairment	(148,163)	(42,738)
	-	105,424
<b>Total Land And Buildings</b>	<b>-</b>	<b>105,424</b>
Motor Vehicles	54,860	12,079
Less: Accumulated Depreciation	(36,117)	(4,147)
	<b>18,743</b>	<b>7,932</b>
Office Furniture & Equipment	146,715	146,715
Less: Accumulated Depreciation	(116,453)	(114,240)
	30,262	32,475
<b>Total Plant And Equipment</b>	<b>49,005</b>	<b>40,407</b>
<b>Total Property, Plant And Equipment</b>	<b>49,005</b>	<b>145,831</b>

### NOTE 9: TRADE AND OTHER PAYABLES

	2025	2024
	\$	\$
<b>Current</b>		
Trade Creditors	101,707	878
Other Creditors	43,096	91,525
<b>Total Trade And Other Payables</b>	<b>144,803</b>	<b>92,403</b>

### NOTE 10: FINANCIAL LIABILITIES

	2025	2024
	\$	\$
<b>Current</b>		
Resident Bonds	13,586	14,382
<b>Total Current</b>	<b>13,586</b>	<b>14,382</b>
<b>Total Financial Liabilities</b>	<b>13,586</b>	<b>14,382</b>

## Notes to the Financial Statements continued

### NOTE 11: PROVISIONS

	2025	2024
	\$	\$
<b>Current</b>		
<b>Other Provision</b>		
Other Provision	359,314	61,325
GST Payable	140,807	86,858
<b>Provision For Holiday Pay</b>		
Provision For Holiday Pay	206,565	132,865
<b>Provision For Long Service Leave</b>		
Provision For Long Service Leave	70,966	119,903
<b>Superannuation Contributions Surcharge</b>		
Superannuation Contributions Surcharge	57	47
	<b>777,709</b>	<b>400,998</b>
<b>Non-Current</b>		
<b>Provision For Long Service Leave</b>		
Provision For Long Service Leave	74,222	-
	74,222	
<b>Total Short Term Provisions</b>	<b>851,931</b>	<b>400,998</b>

### NOTE 12: OTHER LIABILITIES

	2025	2024
	\$	\$
<b>Current</b>		
Income In Advance	409,141	30,570
	<b>409,141</b>	<b>30,570</b>
<b>Total Other Liabilities</b>	<b>409,141</b>	<b>30,570</b>

### NOTE 13: RESERVES

	2025	2024
	\$	\$
<b>General Reserve</b>		
<b>Opening Balance</b>	364	364
Closing Balance	364	364
<b>Total Reserves</b>	<b>364</b>	<b>364</b>



## Notes to the Financial Statements continued

### NOTE 14: ACCUMULATED SURPLUS / ACCUMULATED LOSSES

	2025	2024
	\$	\$
Accumulated Surplus/(Accumulated Losses at Beginning of Financial Year	498,303	(94,728)
<b>Add</b>		
Net profit attributable to members	467,990	593,031
<b>Accumulated Surplus At 30 June 2025</b>	<b>966,293</b>	<b>(94,728)</b>

### NOTE 15: COMPANY DETAILS

**The registered office of the company is:**

Stepping Stone House Limited  
Level 7, 189 Kent Street SYDNEY NSW 2000

**The principal place of business is:**

Stepping Stone House Limited  
Level 2, 81 Railway Street Rockdale NSW 2216

**The principal activities of the company include:**

Stepping Stone House provides an accredited out-of-home-care residential service providing medium to long term accommodation in a houses located at Dulwich Hill, Matraville, Kingsgrove, and Earlwood. The service also offers community-based semi-independent and independent living programs.





# Independent Auditors Report

## To the members of Stepping Stone House Limited

FOR THE YEAR ENDED 30 JUNE 2025

### REPORT ON THE AUDIT OF THE FINANCIAL REPORT

#### Opinion

We have audited the financial report of Stepping Stone House Limited, which comprises the statement of financial position as at 30 June 2025, the statement of comprehensive income, statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the responsible entities declaration.

In our opinion, the accompanying financial report of Stepping Stone House Limited, is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- a. giving a true and fair view of the registered entity's financial position as at 30 June 2025, and of its financial performance for the year 30 June 2025 then ended; and
- b. complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

#### Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the registered entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (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 report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the registered entity's financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.



## Independent Auditors Report continued

### Responsibility of the Responsible Entities for the Financial Report

The responsible entities of the registered entity are 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 the ACNC Act and the needs of the members. 'The responsible entities' responsibility also includes such internal control as the responsible entities determine is necessary to enable the preparation of a 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 responsible entities are responsible for assessing the registered entity'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 responsible entities either intend to liquidate the registered entity or to cease operations, or have no realistic alternative but to do so.

The responsible entities are responsible for overseeing the registered entity's financial reporting process.

### Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with 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 the financial report.

### Independence

We confirm that the independence declaration required by the ACNC Act, which has been given to the responsible entities of Stepping Stone House Limited, would be in the same terms if given to the responsible entities as at the time of this auditor's report.

*Andrew Riordan*

#### ANDREW RIORDAN

Incite Accountants & Advisors

Dated: 22 September 2025

#### Incite Accountants & Advisors

Level 7, 189 Kent St, Sydney NSW 2000

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