

Stepping Stone House

ANNUAL REPORT

FY2025/26

steppingstonehouse.com.au



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, young people and team members, 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
Bawaga Aboriginal-Led Care Lead, Stepping Stone House

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Young person journey update

Adam (name changed for anonymity) entered Stepping Stone House's Semi-Independent Living Program after experiencing homelessness, alongside escalating mental health concerns and a series of workplace traumas that affected his ability to work and study. Through tailored support at Stepping Stone House, Adam strengthened his independent living skills, studied animal welfare and enjoyed volunteering at Sydney Wildlife Zoo. He also built his social skills and support network by attending camps and workshops, while also accessing support for his mental health and wellbeing.

Through Stepping Stone House's **Bawaga Aboriginal-Led Care**, Adam has maintained connection to his Aboriginal culture through cultural camps, dinners and activities. These opportunities have improved his wellbeing by giving him meaningful, person-centred ways to explore and strengthen his cultural identity.

With support from Stepping Stone House's **Future Pathways** team, Adam has re-entered the workforce and secured a part-time job with one of our valued corporate partners. He is now working towards moving into a full-time role. Adam has been praised for his enthusiasm, work ethic and dedication, and has been thriving in the position for more than a year.

With help from his Case Manager, Adam developed a transition plan and has now moved into Stepping Stone House's **Independent Living Program** after securing a rental property. This achievement marks an important milestone and highlights Adam's commitment and persistence in overcoming significant barriers. To support his sustainable independence, Adam's Case Manager continues to support him to maintain his tenancy and navigate new challenges.

Adam is looking ahead to build on his strengths, independence and connection as he shapes the next chapter of his life.

"**I always felt very supported by Stepping Stone House.** It was great to get support to find a place and move out on my own after being in the Semi-Independent Living Program, and my case manager also helped to get support from DHL with the moving.
I went to inspections with my case manager and youth workers and never felt like I was going to be alone.
It was also really helpful that I was able to get support from the same team when I moved into the Independent Living Program, and the Bawaga team have been very consistent with helping me for the past two and a half years."

Adam





Bruce Shillingsworth Jr performing as part of the live event for Sleep Under the Stars 2025.

Helping children and young people build their futures

Stepping Stone House provides a safe place for children and young people aged 12–25 who are experiencing, or at risk of, homelessness.

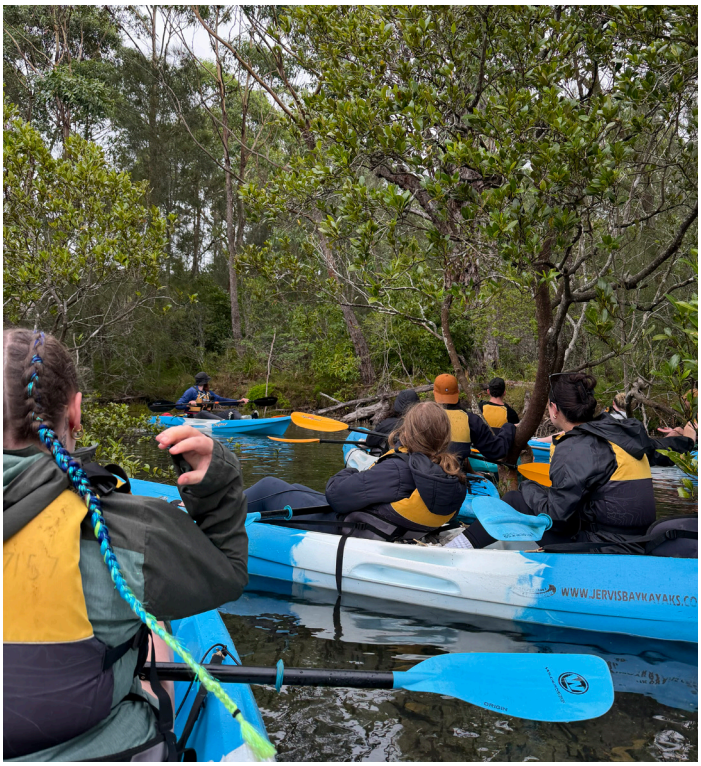
Our purpose is to help them begin to heal, build resilience, create connections and become the very best they can be. Since 1989, we have supported over 600 young people through medium to long-term housing and a holistic suite of evidence-based programs that develop skills, confidence and connection across key areas of life including:

- EDUCATION
- FINANCIAL CAPABILITY
- EMPLOYMENT
- COMMUNITY PARTICIPATION
- INDEPENDENT LIVING
- LIFE SKILLS
- WELLBEING
- CULTURAL CONNECTION

We aim to reduce child homelessness to functional zero, where every child entering homelessness is matched by another exiting into safe and secure housing.

While crisis accommodation plays a critical role, we focus on providing medium- to long-term support. Young people can stay with us for years, giving them the stability and support they need to heal and grow from the complex trauma they have often experienced. Our continuum of care provides a pathway from **Residential Care** through to **Semi-Independent Living**, **Independent Living**, **Aftercare** and Alumni engagement, ensuring support evolves alongside a young person's needs rather than ending abruptly at a particular age or milestone.

This year, we strengthened this approach further through the introduction of a journey-based model of care. Under this model, each young person is supported by a dedicated case manager throughout their journey with Stepping Stone House. By providing continuity through periods of change, the model aims to reduce disruption, strengthen trusted, enduring relationships and support young people as they navigate the transition to adulthood.



Young people enjoying a kayaking adventure at Jervis Bay

Young people are referred to Stepping Stone House from across Australia through Community Services, Juvenile Justice, crisis accommodation services and self-referrals. We provide a safe, nurturing and fun home environment so young people in our care can build positive childhood memories and improve their wellbeing. Our model of care is person-centred, with each young person supported by a development plan that reflects their circumstances, strengths and challenges. This approach is guided by the values that shape life at Stepping Stone House:

FUN

ALLYSHIP

CONNECTION

CREATIVITY

TRUSTWORTHINESS

SELF-DETERMINATION

As we look ahead, we remain focused on delivering the ambitions set out in our **Strategic Plan** and extending our impact for young people experiencing homelessness. Over the coming years, we will work towards our goal of supporting 200 young people annually by 2029, continuing to strengthen and expand our programs and services. Key priorities include growing the reach of **My Skills for Life**, and deepening collaboration with sector partners through the common framework. We will also continue to invest in and grow our fundraising programs, building the sustainable resources and partnerships needed to meet increasing demand and ensure more young people have the opportunity to thrive.

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's Continuum of Care

The Stepping Stone House Way

1 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 2029.

2 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.

3 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.

4 Aftercare: 'graduation'–30 years old

- Supports independent and self-sufficient living in leased accommodation, ideally through private rentals or eventual home ownership
- Provides ad-hoc staff support to young people as needed.

5 Alumni: 30+ years old

- Enables alumni to 'pay it forward' by giving back as fundraisers, mentors or volunteers with Stepping Stone House.

Impact Data

94
total children and young people supported

78
children and young people experiencing or at risk of homelessness

16
young people supported in Out-of-Home Care

15
new young people joined our programs

7
young people moved into Independent Living Program

7
young people graduated into Aftercare

10
young people gained employment

2121
life skills completed on My Skills for Life platform



Impact Day volunteers from Roc Partners working hard



Team from Macquarie Group completing The Long Haul by walking 46km from Martin Place to Manly in May

Impact

OUTCOMES STAR PROGRESS

Stepping Stone House uses the Outcomes Star measurement tool to track each young person's journey and progress. 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):

+17.6%

Accommodation

+15.4%

Work and learning

+15.4%

People and support

+22%

Health

+17.6%

How you feel

+6.1%

Choices and behaviour

+12.3%

Money and rent

+14.7%

Practical life skills

This Outcomes Star data demonstrates meaningful progress across all eight areas, highlighting the positive impact of Stepping Stone House's holistic support model. The strongest improvements were recorded in **Health, Accommodation**, and **How You Feel**, suggesting that young people are experiencing increased stability, wellbeing, and confidence as they move through the program.

Strong gains in **Work and Learning**, **People and Support**, and **Practical Life Skills** indicate that young people are building the skills, relationships, and capabilities needed for long-term independence. Improvements in **Money and Rent** further demonstrate growing financial literacy and readiness sustain independence.

While **Choices and Behaviour** showed more modest growth, positive movement in this area remains significant, as behavioural change often takes longer to develop.

Overall, the results reflect steady and well-rounded growth from baseline across all domains, reinforcing the effectiveness of Stepping Stone House's trauma-informed and strengths-based approach. They also give Stepping Stone House a clearer foundation for learning as we are always looking for ways to improve our model.

Chair's letter

It is with gratitude and admiration that I reflect on a year of meaningful progress for Stepping Stone House. The young people achieved excellent outcomes across our programs, showing what is possible when safe homes and trusted, enduring relationships are in place.



Demand for homelessness services continues to exceed sector capacity, reinforcing the importance of our work and the need for sustained investment in proven models of care. A strategic review by Social Ventures Australia this year validated the strength of our model and sharpened our focus for the future.

Our strategy to end child and youth homelessness in Australia has continued to gain momentum. The common framework we are developing with a coalition including two other organisations (BridgeIt and Kids Under Cover) has a third expected to join; **My Skills for Life** has expanded for use by four organisations; **Habitat for Humanity** has joined us as a housing partner; our funding and housing advisory work has also brought valuable expertise to support our next stage of growth. Collaboration remains essential if we are to create systemic change and long-term solutions for children and young people experiencing, or at risk of, homelessness.

In partnership with the NSW Department of Communities and Justice, we have increased our support from 12 to 16 children and young people in out-of-home care who have experienced significant trauma. Positive feedback from the Department and our Office of the Children's Guardian accreditation reflect the professionalism, capability and care of our team. We have also been advised our contract will be extended from June 2027 to June 2029, giving young people continuity and supporting future planning.

Alongside the 16 children and young people in the out-of-home care program, we have supported 78 young people experiencing, or at risk of, homelessness this year. We separated the funding streams for these areas of work, ensuring each program has the support it needs to respond to growing demand.

Financially, Stepping Stone House's surplus and reserves have grown alongside the organisation, and fundraising increased from $3.3 million in FY25 to $3.6 million in FY26. My particular thanks go to the Kennards Hire Foundation for more than 35 years of generous financial and in-kind support. Looking ahead, we will continue to diversify our income, with an increased focus on bequests and regular giving.

Our Board has remained stable and deeply engaged, providing governance and support for political engagement. Thank you to my fellow Board Directors for their commitment and expertise, and our strategic advisers Aunty Gail, Brett and Jeroen for their generous guidance and contribution.

At the beginning of FY27, after eight years, I am stepping down as Chair but will remain on the Board. I am proud of what has been achieved in my time as Chair and I extend my gratitude and congratulations to Jim Batchelor as he takes up the role in the new financial year. His leadership, experience and commitment will be invaluable as Stepping Stone House continues our next stage of growth and impact.

Finally, thank you to our staff, volunteers, partners and supporters. Your commitment makes the changes we see possible. Most importantly, I acknowledge the courage, resilience and achievements of the young people we support. They are at the heart of everything we do, and each step towards independence is testament to their hard work.

With gratitude,



Simon Bird



Stepping Stone House young people, team, supporters and community gathering for NAIDOC Week 2025.



Celebration event at Kennards Hire Museum for Stepping Stone House founders Joan and Max Connery.

CEO's letter

It is a privilege to reflect on a year of growth, impact and purpose for Stepping Stone House. Across our homes, programs and community, we have continued to see young people flourish when they are surrounded by safe housing, meaningful opportunities and people who believe in their future.



We achieved some of the strongest outcomes in our history through our Semi-Independent Living and Independent Living Programs, with young people making gains in education, employment, wellbeing and life skills. We also increased the number of young people supported from 81 to 94, progressing towards our goal of supporting 200 by 2029.

Stepping Stone House's **Future Pathways** program developed through new and existing partners, creating more avenues for young people to access education and employment. Notably, 10 young people gained employment this year, with all 10 sustaining this for at least three months. Our **My Skills for Life** program also grew in reach, with the program shared with four other organisations and further opportunities to expand next financial year. We are grateful to Adobe ANZ for their ongoing support with both the learning management system and licences.

We also strengthened culturally responsive support through our **Bawaga Aboriginal-Led Care**, supporting 24 Aboriginal and Torres Strait Islander young people and growing our First Nations workforce to eight staff members. I want to especially thank Aunty Gail Daylight for her leadership, wisdom and care in guiding this work.

The Stepping Stone House Way continues to guide our continuum of care, from supported accommodation through to **Aftercare**. I had a recent phone call from a young person who has moved through our programs to Aftercare and it was a powerful reminder the connection and belonging built at Stepping Stone House can stay with young people long after they leave our homes.

Impact Day volunteer contributing to the Bawaga Mural

Alongside direct service delivery, we continued to advocate for broader system change through initiatives such as **Home Stretch**, the **Centre for Relational Care** and engagement with the **Office of the Children's Guardian**. Evidence, evaluation and innovation remained central to our work. After their initial piece of work reviewing our strategic plan, Social Ventures Australia are helping shape our approach by developing a monitoring and evaluation framework, determining our social return on investment, and developing the future of our model of care.

This year, we have progressed in our learning journey of leveraging new technologies. AI has helped to alleviate significant administrative burdens so our outstanding care team can focus their time more on building enduring relationships with the young people to better support them to achieve their goals. As technology continues to evolve, we look forward to identifying new and responsible ways to strengthen our programs.

Our team of youth advocates were remarkable this year, amplifying lived experience voices to inspire change through sharing their stories. None of this work is possible without the young people who inspire us, and the staff, donors, volunteers, corporate partners and supporters who make up the Stepping Stone House village.



Stepping Stone House Team at Sleep Under the Stars 2025 at Stargazer Lawn

Thank you for standing with Stepping Stone House as we work towards a future where every young person has a safe home and the support they need to become the very best they can be.

Kind regards,

Jason Juretic

Board and advisors



SIMON BIRD
(CHAIRPERSON)

Fellow of the Australian Institute of Company Directors and former Director and Fellow of CPA Australia, with over 30 years of corporate leadership experience.



SHEN WILSON
(BOARD DIRECTOR)

Former Stepping Stone House Resident, current Stepping Stone House Ambassador and advocate for ending youth homelessness. She is a Lived Experience, First Nations, and LGBTQIA+ Advisor to the board. Current Train Guard for Sydney Trains.



CATHERINE SYDES
(BOARD DIRECTOR)

Sector Registered Psychologist, member of the Australian Institute of Company Directors, former CEO in Out-of-Home Care, and has over 30 years of experience working with at risk young people and their families.



BALA BENJAMIN
(BOARD DIRECTOR)

Financial management expert, with over 20 years' experience. Has provided and continues to provide quality finance and management services in the private, public and not-for-profit sectors.



JENNIFER MULVENY
(BOARD DIRECTOR)

Government relations expert with over 20 years' experience in public policy, specialising in international trade and technology. Director of Government Relations for Asia-Pacific at Adobe Corp, passionate about youth safety and mental health.



JIM BATCHELOR
(BOARD DIRECTOR)

Senior executive and business coach with over 40 years' commercial leadership experience, including 11 years as Managing Director of a Universal Pictures and Sony Pictures joint venture.



AUNTY GAIL DAYLIGHT
(ABORIGINAL CULTURAL ADVISOR)

Aunty Gail Daylight is a proud Kamilaroi woman and respected Aboriginal health leader. With more than three decades of service across the Aboriginal Medical Service, NSW Health, education, local government, and the public sector, she was inducted into the NSW Aboriginal Health Hall of Fame in 2012.



BRETT NAN TIE
(STRATEGIC ADVISOR)

Brett is a management consultant and entrepreneur with over 40 years of experience. He has co-founded consulting, technology, social impact measurement and nature positive businesses.

It takes a village

At Stepping Stone House, we have always believed it takes a village to surround young people with the opportunities they need to thrive. Over the past year, that village has been visible in every corner of our work, and we are grateful to each person who has been part of it.

To honour Stepping Stone House founders Joan and Max Connery, we held a celebration event at the Kennards Hire Museum in November. Family, friends, supporters, and former residents of Stepping Stone House gathered to celebrate their legacy and reflect on the impact made possible through the generosity of our supporters. This year, Max was also honoured with a Member of the Order of Australia (AM) medal for his significant service to social welfare and choral music, having received an OAM in June 2000.

Our fundraising events continued to bring people together with purpose. In October, **Sleep Under the Stars** returned to the Stargazer Lawn at Barangaroo Reserve. We welcomed long-time supporters, new faces and everyone in between, who raised over $1.25 million for our programs. Behind the scenes, our volunteers played an extraordinary role in bringing the event to life, with 62 volunteers giving their time to ensure Sleep Under the Stars was truly unforgettable.

The annual **Regatta at the Royal Sydney Yacht Squadron**, Kirribilli in March was another opportunity for supporters to connect with each other and support Stepping Stone House. A lack of wind did not dampen spirits, as everyone enjoyed a beautiful day on Sydney Harbour.

In May, our newly refreshed movement challenge **'The Long Haul'** (formerly Step by Step: the 46km Challenge) continued to grow as an important part of our fundraising calendar. Participants ran, cycled, rolled, walked, or moved their way and raised an amazing $510,628. A huge thank you to the incredible team from Macquarie Corporate and Institutional Bank who walked from Martin Place to Manly and raised over $60,000 to support young people on their journey towards independence.

Across the year, corporate and community groups also contributed through **Impact Days**. More than 120 volunteers gave their time to support practical projects and activities that make a tangible difference in our homes and programs. This year we hosted teams from Macquarie Group, CommBank, Roc Partners, Goodman and many other partner organisations. Impact Days also demonstrate to young people that there is a broader community investing its time and energy in their potential.

To all our corporate and foundation partners who give generously through grants and donations, we are so grateful to be working in collaboration with organisations who share our values and aspirations for young people. We are especially grateful to Kennards Hire Foundation for their long-term generosity and belief in our work since Stepping Stone House was founded.

Participant at Sleep Under the Stars 2025 creating their shelter.

Our individual volunteers remain at the heart of our organisation. From mentoring and event support to practical help and specialist skills, volunteers contributed thousands of hours across FY26, creating approximately $160,000 in cost savings for Stepping Stone House. This allows us to direct more resources towards supporting young people and extends the reach of our team in meaningful ways. This year, we celebrated the recognition of Aunty Gail, who was named the NSW Mid-Western Sydney Senior Volunteer of the Year award and was a state finalist. This award acknowledged her ongoing commitment to young people, culture and community.



Students from Cherrybrook Technology High School attending Sleep Under the Stars 2025 at Stargazer Lawn

“ **Thank you to every person and organisation who supported Stepping Stone House in the past year.** No matter the size of your contribution, you are part of reminding the young people at Stepping Stone House they are not alone and that their community believes in their potential to flourish in whatever way they choose. ”

Thank you to our supporters

Major foundation partners

Major corporate partners

Trusts and foundations

Adobe Foundation
APS Foundation
C & E Christopher Endowment
Campbell Edwards Trust
Centenary Foundation
Crawbuck Foundation Pty Ltd
Harper Bernays Charitable Trust
Macquarie Group Foundation
Maloney Family Giving Fund
Recny Stoke Family Foundation
St George Foundation
The Carol Nance Trust
The Clitheroe Foundation
The Fred P Archer Charitable Trust
The Pratten Foundation
The Raymond E Purves Foundation
The Small Family Bequest
The Whitton Family Endowment
Waratah Education Foundation Ltd

Government support

NSW Department of Communities and Justice
NSW Office of Responsible Gambling
National Indigenous Australians Agency

Corporate and community support

Amazon
Bailador
Bird & Bird
Blueberry
CBRE
Colliers International
Commonwealth Bank of Australia
Curamoir Healthcare Recruitment
Decipher Bureau
Definitive Consulting
DocuSign
Downer Group
Elanora Country Club
Elula
Entsia Pty Limited
Europa Constructions Pty Ltd
Frantel Pty Ltd
GoldenTree Asset Management
Gresham Partners Limited
John Hill & Co
Keneco Property
Knight Frank
LNP Audit & Assurance Pty Ltd
Lotus People
Macquarie Group
NAB C&IB
Nexia Sydney
Ord Minnett
PayPal Australia
Peachy Creamy Pty Ltd
Planum Partners Pty Ltd
ProQuest
QMS Media Limited
Removals for Hope
Ripple Learning Limited
Rocket Agency
Rotary Australia World Community Service Ltd
Rotary Club of Sydney Cove
Rotary Club of Upper Northern Beaches
Rotary International
Schneider Electric (Australia) Pty Ltd
Seed HR Pty Ltd
Sony Pictures Television
South Eveleigh Mirvac
Squire Patton Boggs
Sustain Recruit
Swiss Reinsurance Company Ltd
TAL Services Limited
The Macquarie Lodge Craft Group
Trend Micro Australia Pty Ltd
Unearth-ed
Visual Cortex
Vivanti Consulting Pty Ltd
We Are Mobilise
Westfield
Wests Ashfield Leagues Club

FINANCIAL REPORT

for the year ended 30 June 2026

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INCITE ACCOUNTANTS & ADVISORS

ABN 94 386 439 902

Level 2, 50 Clarence Street, Sydney NSW 2000 Australia

GPO Box Q176, Queen Victoria Building NSW 1230 Australia



Stepping Stone House young person trying out archery at summer holiday camp.

Directors' Report

For the year ended 30 June 2026

Your Directors present their report on the Company for the Year ended 30 June 2026.

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
- James Batchelor

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 $299,192.

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 located in Sydney Metropolitan. 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 and expected results of operations

The likely developments in the Company's operations and the expected results of those operations in future reporting periods are as follows:

- Stepping Stone House expects to continue delivering high-quality contracted care services and support for young people experiencing or at risk of homelessness, while growing and diversifying its fundraising income to expand its impact and support more children and young people. The organisation remains financially stable and well positioned to pursue its strategic priorities, strengthen program outcomes, and build sustainable funding sources for the future. While future financial performance will depend on service demand, funding outcomes, fundraising success and broader economic conditions, the Board and management remain confident in the organisation's ability to continue delivering on its mission and creating positive outcomes for young people.

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

During or since the end of the reporting period the Company has given or entered an arrangement to indemnify, paid or agreed to pay insurance premiums for:

- Stepping Stone House has a Liability policy which includes Directors and Officers Liability under the management liability section. Policy limit $10,000,000 Any one Claim and in the aggregate per approved organization.

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

Director



Benjamin Balasigamany

Director

Dated this 13 day of October 2026

Directors' Declaration

For the year ended 30 June 2026

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:

1. The financial statements and notes, as set out in the financial report present fairly the Company's financial position as at 30 June 2026 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
2. In the Directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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



Simon Bird

Director



Benjamin Balasigamany

Director

Dated this 13 day of October 2026

Profit and Loss Statement

For the year ended 30 June 2026

	Note	2026 $	2025 $
Income	4		
Interest Received		71,734	57,759
Income in Advance		260,924	(118,500)
Gain or Loss on sale of Asset		(6,346)	–
Other Income		6,068	3,909
Dept of Communities & Justice		61,401	52,621
Donations		372,858	384,767
Institutional Donations		2,336,589	1,921,128
Fundraising Events		896,213	1,003,684
Contracted Care		6,483,912	5,717,254
Residents Contributions		16,336	18,123
Total Income	2	**10,499,689**	**9,040,745**
Expenditure	5		
Advertising		3,285	12,483
Auditor's Remuneration		9,500	3,000
Bad Debts Written Off		–	2,771
Consultancy/Agency Staff		185,105	115,044
Depreciation - Property Improvements		–	105,742
Depreciation - Motor Vehicles		3,112	2,120
Depreciation - Office Furniture & Equipment		1,892	1,892
Resident Expenses		384,493	274,587
General Expenses		215,694	121,671
Insurance		64,110	366,502
Legal Costs		–	6,770
Motor Vehicle Expenses		53,945	51,718
Property Rental		373,570	181,139
Property Expenses		236,753	208,445
Salaries & Wages		6,883,939	6,079,426
Workers Comp Ins		487,819	–
Leave Provisions		146,543	98,985
Staff Training & Welfare		34,392	66,132
Superannuation Contributions		805,102	626,435
Computer Expense		48,185	65,821
Travelling Expenses		22,604	19,334
Fundraising Expenses		240,454	162,738
Total Expenditure	3	**10,200,497**	**8,572,755**
Profit		**299,192**	**467,990**

Balance Sheet

For the year ended 30 June 2026

	Note	2026 $	2025 $
Current Assets			
Cash and Cash Equivalents	6	2,252,827	2,262,734
Trade and Other Receivables	7	36,134	140,264
Other Current Assets	9	46,159	–
Total Current Assets		**2,335,120**	**2,402,998**
Non Current Assets			
Property, Plant and Equipment	10	81,096	49,005
Other Non Current Assets	9	30,991	34,518
Total Non Current Assets		**112,087**	**83,523**
Total Assets		**2,447,207**	**2,486,521**
Current Liabilities			
Trade and Other Payables	11	217,115	144,803
Current Tax Liabilities	8	164,250	100,403
Financial Liabilities	12	9,540	13,586
Short Term Provisions	13	679,094	777,709
Other Current Liabilities	14	65,004	409,141
Total Current Liabilities		**1,135,003**	**1,445,642**
Non Current Liabilities			
Long Term Provisions	13	46,355	74,222
Total Liabilities		**1,181,358**	**1,519,864**
Net Assets		**1,265,849**	**966,657**
Equity			
Reserves	15	364	364
Retained Profits	16	1,265,485	966,293
Total Equity		**1,265,849**	**966,657**

Notes to the Financial Statements

For the year ended 30 June 2026

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.

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.

Stepping Stone House Limited Notes to the Financial Statements For the Year ended 30 June 2026.

Notes to the Financial Statements

For the year ended 30 June 2026

(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.

Notes to the Financial Statements

For the year ended 30 June 2026

2. Revenue

	2026 $	2025 $
Interest Received	71,734	57,759
Income in Advance	260,924	(118,500)
Gain or Loss on sale of Asset	(6,346)	–
Other Income	6,068	3,909
Profit on Disposal of Investments	61,401	52,621
Donations	372,858	384,767
Institutional Donations	2,336,589	1,921,128
Fundraising Events	896,213	1,003,684
Contracted Care	6,483,912	5,717,254
Residents Contributions	16,336	18,123
Total	**10,499,689**	**9,040,745**

3. Expenses

	2026 $	2025 $
Employee Benefits Expense	7,689,041	6,705,861
Depreciation and Amortisation Expenses	5,004	109,754
Advertising	3,285	12,483
Insurance	64,110	366,502
Other Expenses	2,439,057	1,378,155
Total	**10,200,497**	**8,572,755**

Notes to the Financial Statements

For the year ended 30 June 2026

4. Income Details

	2026 $	2025 $
Interest Received	71,734	57,759
Income in Advance	260,924	(118,500)
Gain or Loss on sale of Asset – Plant & Equipment	(6,346)	_
Other Income	6,068	3,909
Dept of Communities & Justice	61,401	52,621
Donations	372,858	384,767
Institutional Donations Fundraising	2,336,589	1,921,128
Events	896,213	1,003,684
Contracted Care	6,483,912	5,717,254
Residents Contributions	16,336	18,123
Total Income	**10,499,689**	**9,040,745**

5. Expenses Details

	2026 $	2025 $
Overhead Expenses		
Auditor's Remuneration	9,500	3,000
Total Expenses	**9,500**	**3,000**

Notes to the Financial Statements

For the year ended 30 June 2026

6. Cash and Cash Equivalents

	2026 $	2025 $
Cash And Cash Equivalents Petty		
Cash – C1	–	24
Weel expense account	22,546	26,871
Cash at Bank		
SSH Everyday #769	256,924	497,595
Westpac #386	55,878	44,508
Macquarie Accelerator	1,825,226	1,303,464
Theatre Account #889	16,165	16,125
SSH Bonus Interest #785	75,980	367,539
WBC Petty Cash	108	6,608
Total Cash And Cash Equivalents	**2,252,827**	**2,262,734**
Cash Reconciliation		
Cash and Cash Equivalents	2,252,827	2,262,734
Total	**2,252,827**	**2,262,734**

7. Trade and Other Receivables

	2026 $	2025 $
Current		
Sundry Debtors	122	19
Trade Debtors	5,533	98,753
Other Debtors	30,479	41,492
Total Trade And Other Receivables	**36,134**	**140,264**

8. Tax Assets and Liabilities

	2026 $	2025 $
Liabilities		
PAYG Payable	164,250	100,403
Net Tax Liabilities	**(164,250)**	**(100,403)**

Notes to the Financial Statements

For the year ended 30 June 2026

9. Other Assets

	2026 $	2025 $
Current		
Prepayments	46,159	–
	46,159	**–**
Non-Current		
Rental Bond		
Rental Bond	30,991	34,518
	30,991	**34,518**
Total Other Assets	**77,150**	**34,518**

10. Property, Plant and Equipment

	2026 $	2025 $
Property Improvements	148,163	148,163
Less Accumulated Depreciation & Impairment	(148,163)	(148,163)
	–	–
Total Land And Buildings	**–**	**–**
Motor Vehicles	87,151	54,860
Less: Accumulated Depreciation	(34,425)	(36,117)
	52,726	**18,743**
Office Furniture & Equipment	146,715	146,715
Less: Accumulated Depreciation	(118,345)	(116,453)
	28,370	**30,262**
Total Plant And Equipment	**81,096**	**49,005**
Total Property, Plant And Equipment	**81,096**	**49,005**

11. Trade and Other Payables

	2026 $	2025 $
Current		
Trade Creditors	42,525	101,707
Other Creditors	174,590	43,096
Total Trade And Other Payables	**217,115**	**144,803**

Notes to the Financial Statements

For the year ended 30 June 2026

12. Financial Liabilities

	2026 $	2025 $
Current		
Resident Bonds	9,540	13,586
Total Current	**9,540**	**13,586**
Total Financial Liabilities	**9,540**	**13,586**

13. Provisions

	2026 $	2025 $
Current		
Other Provision	185,663	359,314
GST Payable	121,929	140,807
Provision for Holiday Pay	265,247	206,565
Provision for Long Service Leave	105,988	70,966
Superannuation Contributions Surcharge	267	57
	679,094	**777,709**
Non-Current		
Provision for Long Service Leave	46,355	74,222
	46,355	**74,222**
Total Provisions	**725,449**	**851,931**

14. Other Liabilities

	2026 $	2025 $
Current		
Income In Advance	65,004	409,141
	65,004	**409,141**
Total Financial Liabilities	**65,004**	**409,141**

Notes to the Financial Statements

For the year ended 30 June 2026

15. Reserves

	2026 $	2025 $
General Reserve		
Opening Balance	364	364
Closing Balance	364	364
Total Reserves	**364**	**364**

16. Retained Profits / Accumulated Losses

	2026 $	2025 $
Retained Profits at Beginning of Financial Year	966,293	498,303
Add		
Net profit attributable to members	299,192	467,990
Retained Profits At 30 June 2026	**1,265,485**	**966,293**

17. Company Details

The registered office of the company is:
Stepping Stone House Limited
Level 2, 50 Clarence Street SYDNEY NSW 2000

The principal place of business is:
Stepping Stone House Limited
Level 2, 81 Railway St 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 houses located in Sydney Metropolitan. The service also offers community-based semi-independent and independent living programs.

Independent Auditor's Report

to the members of Stepping Stone House Limited

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 2026, 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 2026, and of its financial performance for the year 30 June 2026 then ended; and

(b) complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 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.

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 if 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.

Independent Auditor's Report

to the members of Stepping Stone House Limited

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.

Incite Accountants & Advisors



Andrew Riordan

Dated: 13 October 2026



Young people enjoying a day on Sydney Harbour on the boat of Jane Recny and Nigel Stoke, long-time supporters of Stepping Stone House.

STEPPING STONE HOUSE

“ Helping children and young people experiencing or at risk of homelessness to become the very best they can be ”

Stepping Stone House

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