

MARY MACKILLOP TODAY

ABN 88 808 531 480

FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2025

MARY MACKILLOP TODAY
ABN 88 808 531 480

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Mary MacKillop Today
ACN 159 091 737

Directors' Report

The Directors present their report on Mary MacKillop Today (the 'Company') for the financial year ended 30 June 2025.

Directors

The name of the directors in office at any time during, or since the end of, the year are:

Kieran Gleeson	Chairperson
Kate Barnett	Deputy Chairperson
Anthony Abraham	<i>(resigned 28 November 2024)</i>
John Collins	<i>(resigned 29 April 2025)</i>
Grahame Petersen	<i>(resigned 28 November 2024)</i>
Hilary Johnston-Croke	
Bernadette Wrafter	
Michael Johnston	
Darcy Godden	<i>(appointed 28 November 2024)</i>
Anne Wigglesworth	<i>(appointed 28 November 2024)</i>
Jane Sloane	<i>(appointed 28 November 2024)</i>
Ray O'Brien	<i>(appointed 29 April 2025)</i>

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

Information on directors

The names of each person who has been a director during the year and to the date of this report are:

Kieran Gleeson	Chairperson
Qualifications	<i>Fellow of the Institute of Public Accountants; Associate Fellow of the Australian College of Health Service Executives</i>
Experience	Kieran has been a successful senior manager in complex organisations in the public sector, at both Commonwealth and State level; in the private sector and internationally. In the senior management position, he has embraced the role of leader and change manager. Kieran has extensive experience in the implementation of Government strategic goals in a practical, results driven manner. He has successfully led large organisations during periods of significant restructuring. This is evidenced through his career as CEO in the NSW Health system, as the Chief Operating Officer in the Defence Support Group, as a First Assistant Secretary in Climate Change and as the National Director of Corporate Services for Calvary Health Care. Kieran has also led large Australian Aid Funded Projects in Papua New Guinea and Fiji. He has a demonstrated capacity for mentoring and coaching senior managers, both at a domestic and international level.

Kate Barnett
Qualifications
Experience

Deputy Chairperson
BA LLB (Hons), Dip.Mod.Lang (Chinese) Melb, GradDipCommM UTS
Over the past 20 years, Kate has worked in various roles building enduring and effective programs and teams that contribute significant results in philanthropy, sponsorship, engagement and advocacy. She was the National Executive Director of the Australia China Business Council from 2005-2009 a role which included influencing and informing the national debate on Australia-China relations, and building a strong, and mutually beneficial bilateral relationship. She worked with the University of Melbourne in various roles leading philanthropic engagement including major gifts fundraising, bequests and donor stewardship events. Kate served as the Chief Executive, of St Vincent's Institute (SVI) Foundation at SVI of Medical Research in Melbourne and is currently the Director of Community Relations at Melbourne Grammar School.

Anthony Abraham
Qualifications
Experience

Chairperson of the Audit, Finance and Risk Committee
BEC, LLB
Anthony has a background in funds management, corporate finance, tax, accounting, and finance. Anthony currently works as an investment manager for a private equity firm as well as providing consulting services and acting as a non-executive director on a number of boards. Anthony has been involved in boards and finance committees for parish and schools in the past.

Grahame Petersen
Qualifications
Experience

Member of the Audit, Finance and Risk Committee
BA F Fin FAICD
Grahame worked for 35 years in the financial services industry, with executive experience in banking, strategy, risk management, investment, technology and cultural change. He has been a director of a variety of financial services companies since 1999 and was a director of a substantial foundation focused on education and financial literacy from 2008 - 2015. Grahame retired from executive life in 2015 and is now a non-executive director of not-for-profit and financial service entities.

John Collins
Qualifications
Experience

Member of the Audit, Finance and Risk Committee
B Com (Hons), CA, CFP
Throughout a 25-year financial service career, John worked for Arthur Andersen (Ernest & Young), Macquarie Bank and Deutsche Bank. Through these roles John has developed a unique skillset that enables him to deliver innovative and commercial solutions to the complex issues faced by Australia's largest corporates and wealthiest private families. In 2010, John founded Black Pearl Private Clients, a boutique advisory firm that structures merger, acquisition, and value realisation solutions for private business owners, together with succession planning and estate planning strategies.

Hilary Johnston-Croke
Qualifications
Experience

Director
B. Sc (Hons), PGCE Education, M.Ed, Grad Dip (Theology), GAICD
Hilary has an extensive background in education and business. A scientist by training, she is a highly respected and experienced educator. Hilary was Principal and CEO of one of Australia's leading independent schools, Kincoppal-Rose Bay, School of the Sacred Heart, and Principal at Catherine McAuley at Westmead. Hilary is highly skilled in corporate governance, financial management, strategic thinking, and leadership mentoring, more recently lending her expertise and guidance to a number of boards as a non-executive director and Chair, including the University of Notre Dame, Australia.

Bernadette Wrafter
Qualifications
Experience

Director
BA LLB Grad Dip Teaching MTS
Bernadette has worked in native title law in the public sector for over twenty years. Her focus has been primarily on native title determinations in Queensland. During that time Bernadette has developed an understanding and appreciation of First Nations Peoples' very deep connection to the land, their country. Bernadette has also worked as a primary school teacher and has just completed her Master of Theological Studies at ACU. She is currently engaged in voluntary aged care community work.

Michael Johnston
Qualifications
Experience

Director
B. Ec, Grad Dip. Securities Institute of Australia, GAICD
Michael brings over 35 years of banking and finance experience in Australian and New Zealand markets. Michael has key strengths in risk identification and mitigation, investments and corporate governance.

Ray O'Brien
Qualifications
Experience

Director (Appointed 29 April 2025)
FFA FIPA MAICD
An accountant by profession, Ray has spent over 27 years in senior executive leadership roles within the mutual banking sector, the last 7 years as Chief Risk Officer and Group Company Secretary at Beyond Bank Australia, one of the largest mutual banks in Australia. Ray has extensive experience in enterprise risk management, financial management, strategic development and corporate governance.
In addition to his executive career, Ray has held several non-executive director positions within the financial services industry, as well as a number of volunteer roles in governance and financial oversight within the Catholic Diocese of Maitland-Newcastle. Recently retired from his executive career, Ray is currently a non-executive Director with Castle Personnel Services Limited, a not for profit, purpose driven entity focused on disability employment services and NDIS service delivery.

Darcy Godden
Qualifications
Experience

Director (Appointed 28 November 2024)
*MHealthMgt, MBA, GradDipStratLdr, GradCertBus(Mgt),
GradCertOpEx, DipQA, MICDA, MAHRI, AFCHSM*
Darcy is a proud descendant of the Kamilaroi and Wonnarua peoples and a dedicated leader in Aboriginal and Torres Strait Islander health. He is the Executive Manager, Aboriginal and Torres Strait Islander Health at Northern Territory Primary Health Network, where he works to strengthen primary healthcare systems and support community-led solutions. Holding a Master of Health Management, Master of Business Administration, and several post-graduate qualifications, Darcy has extensive experience in governance, clinical advisory, and organisational development. He is a Director of LGBTIQ+ Health Australia and serves on the Clinical Committee of Australian Regional and Remote Community Services (ARRCS). A member of several professional bodies, including ASHM Health, the Australian HR Institute, the Institute of Community Directors Australia, the Lowitja Institute, and an Associate Fellow of the Australasian College of Health Service Management, Darcy is committed to improving health outcomes through strong leadership, policy reform, and culturally safe practices.

Jane Sloane
Qualifications
Experience

Director (Appointed 28 November 2024)
BA (Hons, Hsitory), M Peace & Conflict Studies, Honorary Doctorate (Adelaide)
Jane is Senior Director, Women's Empowerment and Gender Equality with The Asia Foundation based in San Francisco. Her previous roles include Vice President of Programs, Global Fund for Women, Vice President of Development, Women's World Banking, and Executive Director, International Women's Development Agency. Jane is a Senior Atlantic Fellow with the Inequalities Institute at The London School of Economics. She is one of the original 75 Australian climate change presenters trained by Al Gore and a member of the Climate Reality Corp.

Ann Wigglesworth
Qualifications
Experience

Director (Appointed 28 November 2024)
B Environmental Science
Ann studied Environmental Science in the UK as a young adult and became involved in environmental activism. After moving to Australia, Ann had the opportunity to join an international development organisation, and then worked in the international development field for most of her career. In this role Anne travelled extensively in Asia, the Pacific, Africa, and Latin America, deepening her understanding of global social justice issues, and the link between social justice and environmental exploitation. At home, Ann actively engages with several community and conservation organizations including: Secretary, Australia East Timor Association (AETA); Member, Friends of Suai/Covalima Community Reference Committee; Member, Yakult William Nature Reserve Association; Member, ANGAIR.

Principal activities

The principal activities of Mary MacKillop Today during the financial year include:

- Developing, implementing, administering, managing, coordinating and evaluating programs, projects, initiatives and/or innovations;
- Building capacity through participation, education and training, including within developing countries;
- Developing skills that foster income generation, including within developing countries;
- Assisting and empowering groups within communities to meet the needs of their vulnerable, including within developing countries;
- Educating the Australian community with the aim of increasing its commitment to the Company's purpose;
- Advocating for and supporting programs that encourage self-determination, including within developing countries;
- Securing funding and project partnerships with like-minded entities;
- Undertaking any other activity incidental to or necessary for the furtherance of the purpose of the company.

No significant changes in the nature of the Company's activity occurred during the financial year.

Objectives

Mary MacKillop Today aims to create opportunities for self-determination through learning for life so that all may flourish. We achieve this through teacher training and parent education, health literacy and livelihood programs, and vocational training programs in Peru, Timor-Leste and Fiji. We also support vulnerable Australians through our First Nations Scholarships, Community Grants and Financial Inclusion programs. Mary MacKillop Today will continue to walk alongside people and communities at the margins in Australia and internationally in the spirit of Saint Mary MacKillop.

The Company's objectives are:

1 Growing and Activating our Supporter Community

- 1.1 Active and Engaged Supporters and Stakeholders.
- 1.2 Grow our Fundraising Revenue to Build Sustainability.
- 1.3 Strengthen and Grow our Brand Awareness.
- 1.4 Active and Targeted Digital Presence.

2 Strengthening and Widening Our impact

- 2.1 Align Our Impact.
- 2.2 Scale Our Impact.
- 2.3 Increasingly Locally-Led Partners and programs.
- 2.4 Innovation-Focused investment.

3 Amplifying Our Voice

- 3.1 Develop an Advocacy Strategy review.

4 Sustaining a Healthy and Effective Organisation

4.1 High Performing and Engaged Team.

4.2 Efficient and Effective Systems, Processes and Policies.

4.3 Diverse, multi-skilled Board equipped to serve Mary MacKillop Today and ensure effective governance of the Strategic Plan.

Strategies for achieving the objectives

The Company is guided by the Strategic Plan 2023-2028 which outlines the key objectives of the organisation over this period as outlined above. In addition to that the Company has a Country Strategy for each of the countries it works in and an overarching Learning for Life Strategy which outlines our commitment to focus on education in all its forms.

Performance measures

The Company has key performance indicators which are used as verification of achievement to evaluate Mary MacKillop performance against the key goals in its Strategic Plan 2023-2028. These measures help to ensure alignment between our direction, strategy, funding and capability, such that the objectives of Mary MacKillop Today are achieved.

Contributions on winding up

The Company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the entity. At 30 June 2025, the total amount that members of the Company are liable to contribute if the Company is wound up is \$50.

Company secretary

Belinda Pratten has held the role of the Company Secretary since 13 October 2020.

Indemnifying officers or auditors

No indemnities have been given, however professional indemnity insurance premiums have been paid for officers of the Company, during the financial year.

Proceedings on behalf of the entity

No person has applied for leave of Court to bring proceedings on behalf of the entity or intervene in any proceedings to the Company.

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

Australian Council for International Development

Mary MacKillop Today is a member of the Australian Council for International Development (ACFID). As a signatory, Mary MacKillop Today's financial statements must comply with the presentation and disclosure requirements of the ACFID Code of Conduct. Please refer to the ACFID Code of Conduct website for further information.

Any individual has the ability to lodge a complaint against the Company to any director or the Chief Executive Officer or directly to ACFID. Any correspondence with the ACFID should be directed to the below:

Chair
ACFID Code of Conduct
c/- ACFID
Private Bag 3
Deakin ACT 2600

Meeting of directors


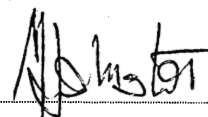
During the financial year, 7 meetings of directors were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Kieran Gleeson	7	6
Kate Barnett	7	5
Anthony Abraham	3	2
Grahame Petersen	3	3
John Collins	5	5
Hilary Johnston-Croke	7	6
Bernadette Wrafter	7	7
Michael Johnston	7	6
Darcy Godden	4	4
Ann Wigglesworth	4	4
Jane Sloane	4	3
Ray O'Brien	2	2

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 June 2025 has been received and is included behind the financial report.

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

Director:  Director: 

Dated this 4th day of September 2025

MARY MACKILLOP TODAY

ABN 88 808 531 480

**STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025 \$	2024 \$
REVENUE:			
Donations and Gifts:			
Monetary		2,823,109	2,622,068
Bequests and Legacies		930,047	10,812,360
Grants:			
Department of Foreign Affairs and Trade		1,157,229	1,166,932
Other Australian		1,754,248	606,175
Other Overseas		-	480
Sales Revenue		-	102,474
Other Revenue:			
Investment Revenue		395,454	117,284
Interest Revenue from Financial Assets at Amortised Cost		463,393	670,133
Net Gain on Financial Assets Classified at Fair Value through Profit or Loss		337,624	59,816
Other Revenue - Monetary		39,601	1,960,000
Other Revenue - Govt Paid Subsidies		18,316	20,245
Foreign Exchange Gain		-	50,622
Total Revenue	3	7,919,021	18,188,589
EXPENSES:			
International Aid and Development Programs:			
International Programs - Development		4,431,102	3,515,675
International Programs - Program Support Costs		739,150	669,523
International Programs - Non-Development Programs		55,870	56,531
Fundraising Costs - Public		1,571,885	1,376,293
Depreciation and Amortisation Expense	4	103,673	144,817
Other Expenditure		1,101,161	1,052,927
Cost of Sales		-	89,357
Domestic Programs:			
Domestic Programs - Development		1,486,137	1,089,964
Domestic Programs - Program Support Costs		228,928	209,552
Total Expenses		9,717,906	8,204,639
(Loss)/Profit for the Year		(1,798,885)	9,983,950
Net change in fair value of financial assets designated at fair value through other comprehensive income		343,755	95,663
Total comprehensive (loss)/income for the year attributable Mary MacKillop Today		(1,455,130)	10,079,613

The accompanying notes form part of these financial statements.

MARY MACKILLOP TODAY
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STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	11,065,135	15,993,681
Trade and other receivables	6	205,601	155,120
Other current assets	7	54,088	143,855
Inventories		152,849	152,922
TOTAL CURRENT ASSETS		11,477,673	16,445,578
NON-CURRENT ASSETS			
Financial assets	8	9,785,718	5,334,380
Property, plant and equipment	9	452,699	517,330
Lease assets	10	19,140	44,512
TOTAL NON-CURRENT ASSETS		10,257,557	5,896,222
TOTAL ASSETS		21,735,230	22,341,800
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	11	1,057,065	223,538
Lease liabilities	10	13,444	26,426
Provisions	12	276,373	261,568
TOTAL CURRENT LIABILITIES		1,346,882	511,532
NON -CURRENT LIABILITIES			
Lease liabilities	10	7,216	20,665
Provisions	12	73,797	47,138
TOTAL NON-CURRENT LIABILITIES		81,013	67,803
TOTAL LIABILITIES		1,427,895	579,335
NET ASSETS		20,307,335	21,762,465
Retained earnings		11,753,568	13,929,303
Reserves		8,553,767	7,833,162
TOTAL EQUITY		20,307,335	21,762,465

The accompanying notes form part of these financial statements.

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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 \$	2024 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from donors, grant providers and sales		7,228,671	17,577,525
Interest and investment revenue received		1,009,451	539,788
Payments to suppliers and employees		(9,350,621)	(8,209,952)
Net cash (used in)/provided by operating activities		(1,112,499)	9,907,361
CASH FLOWS FROM INVESTING ACTIVITIES			
Net purchases of investments		(3,776,332)	(1,249,554)
Purchase of plant and equipment		(13,670)	(17,121)
Net cash (used in) investing activities		(3,790,002)	(1,266,675)
CASH FLOWS FROM FINANCING ACTIVITIES			
Principal repayment of lease liabilities		(25,020)	(26,780)
Net cash (used in) financing activities		(25,020)	(26,780)
Net (decrease)/increase in cash and cash equivalents held		(4,927,521)	8,613,905
Effects of foreign exchange rate movements on cash		(1,025)	(69,257)
Cash and cash equivalents at the beginning of the year		15,993,681	7,449,032
Cash and cash equivalents at the end of the year	5	<u>11,065,135</u>	<u>15,993,681</u>

The accompanying notes form part of these financial statements.

MARY MACKILLOP TODAY
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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025

	Retained earnings	Corpus reserve	Equity - acquisition reserve	Financial assets reserve	Total
	\$	\$	\$	\$	\$
Balance at 1 July 2023	3,966,905	4,000,000	3,579,839	136,108	11,682,852
Profit for the year	9,983,950	-	-	-	9,983,950
Other comprehensive income:					
Net gain on financial assets classified at fair value through other comprehensive income	-	-	-	95,663	95,663
Transfer of unrealised gains on financial assets at fair value through profit or loss from retained earnings to financial assets reserve	(59,816)	-	-	59,816	-
Transfer of realised gains to retained earnings from financial assets reserve	38,264	-	-	(38,264)	-
Balance at 30 June 2024	13,929,303	4,000,000	3,579,839	253,323	21,762,465
Balance at 1 July 2024	13,929,303	4,000,000	3,579,839	253,323	21,762,465
Loss for the year	(1,798,885)	-	-	-	(1,798,885)
Other comprehensive income:					
Adjustment to financial assets reserve for prior period movements in fair value	(82,212)	-	-	82,212	-
Net gain on financial assets classified at fair value through other comprehensive income	-	-	-	343,755	343,755
Transfer of unrealised gains on financial assets at fair value through profit or loss from retained earnings to financial assets reserve	(337,624)	-	-	337,624	-
Transfer of realised gains to retained earnings from financial assets reserve	42,986	-	-	(42,986)	-
Balance at 30 June 2025	11,753,568	4,000,000	3,579,839	973,928	20,307,335

The accompanying notes form part of these financial statements.

MARY MACKILLOP TODAY

ABN 88 808 531 480

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

NOTE 1: CORPORATE INFORMATION

The financial statements of Mary Mackillop Today ('the Company') for the year ended 30 June 2025 were authorised for issue in accordance with a resolution of Directors on 4 September 2025.

Mary Mackillop Today is a not-for-profit public company, limited by guarantee, incorporated and domiciled in Australia.

The principal activities of the Company are:

Developing, implementing, administering, managing, coordinating and evaluating programs, projects, initiatives and/or innovations; building capacity through participation, education and training, including within developing countries; Developing skills that foster income generation, including within developing countries; Assisting and empowering groups within communities to meet the needs of their vulnerable, including within developing countries; Educating the Australian community with the aim of increasing its commitment to the Company's purpose; Advocating for and supporting programs that encourage self-determination, including within developing countries; Securing funding and project partnerships with like-minded entities; Undertaking any other activity incidental to or necessary for the furtherance of the purpose of the Company. No significant change in the nature of the Company's principal activities occurred during the financial year.

NOTE 2: SUMMARY OF MATERIAL ACCOUNTING POLICIES

New, Revised or Amended Accounting Standards Adopted

The Company has adopted all of the new, revised or amended accounting standards and interpretations issued by the Australian Accounting Standards Board that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

(a) Basis of Preparation

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards - Simplified Disclosures. This includes compliance with the recognition and measurement requirements of all Australian Accounting Standards. Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board and the disclosure requirements of AASB 1060 General Purpose Financial Statements - *Simplified Disclosures for For-Profit and Not-For-Profit Tier 2 Entities*. These financial statements do not comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ("IASB").

The financial statements have been prepared in Australian dollars, the Company's functional and presentation currency, rounded to the nearest dollar.

The financial statements have been prepared on an accrual and historical cost basis, except for financial assets, which are measured at fair value.

MARY MACKILLOP TODAY

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

NOTE 2: SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(a) Basis of Preparation (Continued)

The accounting policies described below have been consistently applied to all years presented unless otherwise stated.

(b) Financial Assets

Investments and other financial assets are initially measured at fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset unless an accounting mismatch is being avoided. Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. Typically, such financial assets will be either:

- (i) held for trading, where they are acquired for the purpose of selling in the short-term with an intention of making a profit, or a derivative; or
- (ii) designated as such upon initial recognition where permitted. Fair value movements are recognised in profit or loss.

Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income include equity investments which the Company intends to hold for the foreseeable future and has irrevocably elected to classify them as such upon initial recognition.

Financial assets at fair value through profit or loss

Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss.

Impairment of financial assets

The Company assesses at the end of each reporting period whether there is any objective evidence that a financial asset or component of financial assets is impaired. Financial assets are considered impaired when there has been a significant or prolonged decline in the value below initial cost.

MARY MACKILLOP TODAY

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

NOTE 2: SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(c) Property, Plant and Equipment

Cost

Property, plant and equipment are valued at cost, less accumulated depreciation and any accumulated impairment.

Depreciation

Depreciation is charged on a straight line basis, over the estimated useful life, of the following assets:

- Buildings - over 20 years
- Office equipment - over 10 years
- Computer equipment - over 2-3 years
- Furniture and fittings - over 5 years
- Motor vehicles - over 5 years

Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

Gains and losses on disposal of an item of plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of the plant and equipment and are recognised net in the Statement of Profit or Loss and Other Comprehensive Income.

(d) Employee Benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled within 12 months of the reporting date are recognised in current liabilities in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are recognised in non-current liabilities, provided there is an unconditional right to defer settlement of the liability. The liability is measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method.

Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

MARY MACKILLOP TODAY

ABN 88 808 531 480

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

NOTE 2: SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(e) Impairment of Non-Financial Assets

At each reporting date, assets are reviewed to determine whether there is any indication that an asset is impaired. Where an indicator of impairment exists, a formal estimate of the asset's recoverable amount is made, and where the carrying amount of an asset exceeds its recoverable amount the asset is considered impaired and is written down to recoverable amount. An asset's recoverable amount is the higher of its fair value less costs to sell and value in use.

In assessing the value in use of plant and equipment the Company takes into account the depreciated replacement cost of an asset which is the replacement cost of the asset less, where applicable, accumulated depreciation.

An impairment for a non-revalued asset is recognised in the Statement of Profit or Loss and Other Comprehensive Income. However, an impairment for a revalued asset is recognised directly against the investment reserve for the class of asset to the extent that it does not exceed the amount in the investment reserve. Amounts in excess of the reserve are recognised in the Statement of Profit or Loss and Other Comprehensive Income.

(f) Revenue Recognition

The Company recognises revenue under AASB 1058 or 15 when appropriate. In cases where there is an enforceable contract with a customer with sufficiently specific performance obligations, the transaction is accounted for under AASB 15 where revenue is recognised when (or as) the performance obligations are satisfied (ie. when it transfers control of a product or service to a customer). Revenue is measured based on the consideration to which the Company expects to be entitled in a contract with a customer and excludes amounts collected on behalf of third parties. In other cases, AASB 1058 applies when a Not for Profit entity enters into transactions where the consideration to acquire an asset is significantly less than the fair value of the asset principally to enable the entity to further its objectives and the excess of the asset recognised (at fair value) over any 'related amounts' is recognised as revenue immediately.

The Company has elected not to recognise volunteer services as revenue.

Bequests, general donations and fundraising

Bequests, general donations and fundraising are recognised upon receipt of the cash or goods. Control of a right to receive consideration of the donation is attained, usually evidenced by the receipt of cash.

Grants

Grant revenue is recognised in the Statement of Profit or Loss if the performance obligations stated within the grant agreement are not sufficiently specific. If conditions are attached to the grant which must be satisfied before the Company is eligible to retain the contribution are sufficiently specific, the grant will be recognised in the Statement of Financial Position as a liability until those conditions are satisfied.

MARY MACKILLOP TODAY

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

NOTE 2: SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(f) Revenue Recognition (continued)

Contract Liabilities

Consideration received (or receivable) in advance of the satisfaction of performance obligations within grant funding agreements is initially recognised as a contract liability. Contract liabilities are subsequently recognised as revenue in the period in which the required performance obligations are met.

Services Rendered

Revenue from a contract to provide services is recognised over time as the services are rendered based on either a fixed price or an hourly rate.

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Investment Revenue

Revenue is recognised only when dividends are declared.

Sale of goods

Revenue from the sale of goods is recognised at the point in time when the customer obtains control of the goods, which is generally at the time of sale.

(g) Fundraising Activities

As a charitable Institution, Mary Mackillop Today has requirements under the Charitable Fundraising Act 1991. This act prescribes the manner in which fundraising appeals are conducted, controlled and reported in NSW. These are shown in note 20 of the financial statements.

(h) Foreign Currency Transactions and Balances

Foreign currency transactions

Foreign currency transactions are recorded at the spot rate on the date of the transaction.

At the end of the reporting period:

- Foreign currency monetary items are translated using the closing rate.
- Non-monetary items that are measured at historical cost are translated using the exchange rate at the date of the transaction; and
- Non-monetary items that are measured at fair value are translated using the rate at the date when fair value was determined.

MARY MACKILLOP TODAY

ABN 88 808 531 480

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

NOTE 2: SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTINUED)

(h) Foreign Currency Transactions and Balances (continued)

Foreign operations

The assets and liabilities of foreign operations are translated into Australian dollars using the exchange rates at the reporting date. The revenues and expenses of foreign operations are translated into Australian dollars using the average exchange rates, which approximate the rates at the dates of the transactions, for the period. All resulting foreign exchange differences are recognised in the statement of profit or loss and other comprehensive income.

(i) Critical Accounting Judgements, Estimates and Assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Employee benefits provision

As discussed in note 2(d), the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Grants

In accordance with Australian Accounting Standards, the Company is required to determine whether it is appropriate to recognise revenue and other income in the financial year in which cash or non-cash assets are received, or to defer the recognition of revenue and other income until associated obligations and/or conditions (if any) are satisfied. In making this judgement, the Company considers the guidance outlined in AASB 15 Revenue from Contracts with Customers and AASB 1058 Income of Not For Profit Entities and, in particular, whether the arrangement contains enforceable and sufficiently specific performance obligations.

Where the Company identifies the existence of enforceable and sufficiently specific performance obligations, or the arrangement requires the Company to use the funds received to acquire or construct items of property, plant and equipment to identified specifications, the recognition of revenue and other income is deferred until the identified obligations are satisfied.

MARY MACKILLOP TODAY**ABN 88 808 531 480****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

	2025	2024
	\$	\$
NOTE 3: REVENUE		
(a) Revenue from contracts with customers		
Grant revenue - recognised over time	2,911,477	1,773,587
Sale of goods - recognised at a point in time	-	102,474
	<u>2,911,477</u>	<u>1,876,061</u>
(b) Other revenue		
Fundraising revenue - donations and bequests	3,753,156	13,434,428
Donations - The Sisters of Saint Joseph of the Sacred Heart	-	1,960,000
Net gain on financial assets at fair value through profit or loss	337,624	59,816
Investment revenue	395,454	117,284
Other revenue	57,917	20,245
Foreign exchange gain	-	50,622
	<u>4,544,151</u>	<u>15,642,395</u>
(c) Interest revenue from financial assets at amortised cost	<u>463,393</u>	<u>670,133</u>
	<u>7,919,021</u>	<u>18,188,589</u>
NOTE 4: EXPENSES		
(a) Employee benefits expenses		
Wages and salaries	2,666,070	2,486,608
Employee superannuation contributions	326,082	253,766
	<u>2,992,152</u>	<u>2,740,374</u>
(b) Depreciation and amortisation expense		
Building	36,769	36,727
Office and computer equipment	22,556	23,282
Fittings and Fixtures	1,272	939
Motor vehicles	17,704	44,020
Lease assets	25,372	26,534
	<u>103,673</u>	<u>131,501</u>

MARY MACKILLOP TODAY

ABN 88 808 531 480

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

	2025	2024
	\$	\$
NOTE 5: CASH AND CASH EQUIVALENTS		
Cash on hand	36,056	40,773
Cash at bank	11,029,079	15,952,908
	<u>11,065,135</u>	<u>15,993,681</u>
NOTE 6: TRADE AND OTHER RECEIVABLES		
Other receivables	205,601	155,120
	<u>205,601</u>	<u>155,120</u>
NOTE 7: OTHER CURRENT ASSETS		
Prepayments	-	7,423
Accrued interest	54,088	136,432
	<u>54,088</u>	<u>143,855</u>
NOTE 8: FINANCIAL ASSETS		
Financial assets at fair value through profit or loss	5,578,113	3,156,704
Financial assets at fair value through other comprehensive income	4,207,605	2,177,676
	<u>9,785,718</u>	<u>5,334,380</u>

The Company's financial assets included in the Statement of Financial Position are carried at fair value. Refer to Note 2(b) for the methods and assumptions adopted in determining fair values of investments.

	2025	2024
	\$	\$
NOTE 9: PROPERTY, PLANT AND EQUIPMENT		
Buildings:		
At cost	763,528	763,528
Less accumulated depreciation	(444,208)	(407,439)
	<u>319,320</u>	<u>356,089</u>
Office equipment:		
At cost	30,672	30,672
Less accumulated depreciation	(24,613)	(19,634)
	<u>6,059</u>	<u>11,038</u>

MARY MACKILLOP TODAY

ABN 88 808 531 480

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

	2025 \$	2024 \$
NOTE 9: PROPERTY, PLANT AND EQUIPMENT (CONTINUED)		
Fixtures and Fittings:		
At Cost	7,195	4,695
Less accumulated depreciation	<u>(3,245)</u>	<u>(1,973)</u>
	<u>3,950</u>	<u>2,722</u>
Motor vehicles:		
At cost	418,086	418,086
Less accumulated depreciation	<u>(320,972)</u>	<u>(303,269)</u>
	<u>97,114</u>	<u>114,817</u>
Computer equipment:		
At cost	146,223	135,053
Less accumulated depreciation	<u>(119,967)</u>	<u>(102,389)</u>
	<u>26,256</u>	<u>32,664</u>
Total property, plant and equipment		
At cost	1,365,704	1,352,034
Less accumulated depreciation	<u>(913,005)</u>	<u>(834,704)</u>
	<u>452,699</u>	<u>517,330</u>
	Buildings	Office equipment
	\$	\$
Balance at 1 July 2024	356,089	11,038
Depreciation expense	<u>(36,769)</u>	<u>(4,979)</u>
Balance as at 30 June 2025	<u>319,320</u>	<u>6,059</u>
	Furniture & Fittings	Computer Equipment
	\$	\$
Balance at 1 July 2024	2,722	32,664
Additions	2,500	11,170
Depreciation expense	<u>(1,272)</u>	<u>(17,578)</u>
Balance as at 30 June 2025	<u>3,950</u>	<u>26,256</u>
	Total	\$
	\$	\$
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MARY MACKILLOP TODAY

ABN 88 808 531 480

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

	2025	2024
	\$	\$
NOTE 10: LEASE ASSETS AND LIABILITIES		
NON-CURRENT		
Lease assets		
At cost	101,636	101,636
Accumulated amortisation	(82,496)	(57,124)
Total lease assets	19,140	44,512
At 1 July 2024	44,512	
Additions at cost	-	
Amortisation	(25,372)	
Carrying amount at end of year	19,140	
	2025	2024
	\$	\$
Lease Liabilities		
Current	13,444	26,426
Non-current	7,216	20,665
	20,660	47,091

Amounts recognised in the Statement of Profit or Loss and Other Comprehensive Income

	2025	2024
	\$	\$
Interest expense (included in finance costs)	3,403	3,403
Total cash outflow for leases	28,423	30,183

The Company has fixed term rental agreements for two photocopyers from Fuji Xerox Australia Pty Ltd from November 2021 for 60 months.

The Company also has an agreement with the Diocese of Dili, to use certain property in the Diocese of Dili, Parish of the Sacred Heart of Jesus, Becora, for a period of 25 years (which is renewable). The agreement permitted the construction of a "permanent and secure residence for the Sisters and sufficient space for office, teacher training, and other educational purposes" on the property, and notes the property must only be used for this purpose, and in communion and harmony with the orientations and strategic plan of the evangelisation of the Diocese of Dili. Should these activities cease, the land, and the building constructed thereon, will automatically be returned to the Diocese of Dili, upon 12 months notice being given. There are no payments required in respect to this agreement by the Company, to the Diocese of Dili.

MARY MACKILLOP TODAY**ABN 88 808 531 480****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

	2025	2024
	\$	\$
NOTE 11: TRADE AND OTHER PAYABLES		
CURRENT		
Trade payables	127,379	67,748
Accrued expenses	183,729	110,494
Contract Liabilities	686,914	110
Other payables	59,043	45,186
	<u>1,057,065</u>	<u>223,538</u>

NOTE 12: EMPLOYEE BENEFITS

CURRENT		
Employee benefits - annual leave	251,030	248,972
Employee benefits - long service leave	25,343	12,596
	<u>276,373</u>	<u>261,568</u>
NON-CURRENT		
Employee benefits - long service leave	<u>73,797</u>	<u>47,138</u>

NOTE 13: RELATED PARTY DISCLOSURES

Other than personal donations there were no related party transactions with any Directors or Director-related entities during the financial year ended 30 June 2025.

	2025	2024
	\$	\$
The Sisters of Saint Joseph of the Sacred Heart contributed the following revenue to the Company:		
Funding Donation	<u>-</u>	<u>1,960,000</u>

During the year, the Company made payments totalling \$78,698 (2024: \$114,941) to the Sisters of St Joseph relating to strata fees, property outgoings, insurance and phone and stipends.

NOTE 14: KEY MANAGEMENT PERSONNEL REMUNERATION

The Directors act in an honorary capacity and receive no remuneration or benefits.

Compensation

The aggregate compensation made to members of key management personnel of the Company is set out below:

	2025	2024
	\$	\$
Aggregate compensation	<u>1,006,474</u>	<u>953,138</u>

MARY MACKILLOP TODAY**ABN 88 808 531 480****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025****NOTE 15: TABLE OF CASH MOVEMENTS FOR DESIGNATED PURPOSES**

Donations and Fundraising	Cash Available 1 July 2024	Cash Receipts	Cash Disbursed	Cash Available 30 June 2025
	\$	\$	\$	\$
First Nations Program	1,762,966	1,415,088	(392,458)	2,785,596
Financial Inclusions Program	-	660,454	(660,454)	-
Total for non-designated	13,876,898	4,175,644	(10,126,820)	7,925,722
Total for general designated	353,817	1,986,936	(1,986,936)	353,817
	<u>15,993,681</u>	<u>8,238,122</u>	<u>(13,166,668)</u>	<u>11,065,135</u>

NOTE 16: MEMBERS LIABILITY

The Company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstandings and obligations of the Company. As at 30 June 2025 the total amount those members of the Company were liable to contribute if the Company is wound up is \$50 (2024: \$50).

NOTE 17: OTHER RESERVES**(a) Corpus Reserve**

The Corpus Reserve represents funds received by Mary MacKillop Today upon its merger with Mary MacKillop Foundation. The funds are available for distribution and to finance the operating expenditure of Mary MacKillop Today, however it is not budgeted that they will be deployed in the short term. Accordingly, the funds have been invested with an approved investment manager to maximise the return until they are required for distribution.

(b) Equity - Acquisition Reserve

The Equity - Acquisition Reserve represents total funds received by Mary MacKillop Today upon its merger with Mary MacKillop Foundation.

(c) Financial Assets Reserve

The Company has elected to recognise changes in the fair value of certain investments in other comprehensive income, as explained in Note 2(b). These changes are accumulated within the Financial Assets Reserve within equity. The Company then transfers amounts from this reserve to retained earnings when the relevant investments are derecognised.

NOTE 18: EVENTS AFTER THE REPORTING DATE

There has been no matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect:

- (a) the operations of the group;
- (b) the results of those operations; or
- (c) the state of affairs of the group, in subsequent financial years.

NOTE 19: CONTINGENT LIABILITIES AND CONTINGENT ASSETS

In the opinion of the directors, the Company did not have any contingent liabilities or contingent assets as at 30 June 2025 (2024: Nil).

MARY MACKILLOP TODAY

ABN 88 808 531 480

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

NOTE 20 INFORMATION REQUIRED UNDER THE CHARITABLE FUNDRAISING ACT 1991

	2025	2024
	\$	\$
Fundraising appeals conducted during the financial year include mail appeals, art exhibition, raffle, bequest and donations.		
a. Gross proceeds from fundraising appeals	3,753,156	15,394,428
Less: Direct costs of fundraising appeals	(1,571,885)	(1,376,293)
Net surplus from fundraising appeals	<u>2,181,271</u>	<u>14,018,135</u>

This fundraising surplus was applied against direct service and administration costs as detailed below:

- b. Direct service and administration costs for the year excluding individually significant items amounted to:

Direct service costs	6,941,187	5,541,245
Administration and wages costs	1,204,834	1,197,744
	<u>8,146,021</u>	<u>6,738,989</u>

	2025	2025	2024	2024
	\$	%	\$	%
Total cost of fundraising	<u>1,571,885</u>		<u>1,376,293</u>	
Gross income from fundraising	3,753,156	42%	15,394,428	9%
Net surplus from fundraising	<u>2,181,271</u>		<u>14,018,135</u>	
Gross income from fundraising	3,753,156	58%	15,394,428	91%
Total cost of services	<u>6,941,187</u>		<u>5,541,245</u>	
Total expenditure	9,717,906	71%	8,204,639	68%
Total cost of services	<u>6,941,187</u>		<u>5,541,245</u>	
Total income received	7,919,021	88%	18,188,589	30%

NOTE 21: REMUNERATION OF AUDITORS

	2025	2024
	\$	\$
Audit of the financial statements	37,500	33,000
Audit of grant acquittals	1,800	3,750
	<u>39,300</u>	<u>36,750</u>

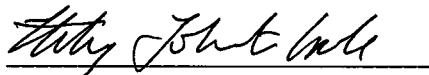
MARY MACKILLOP TODAY
ABN 88 808 531 480

DIRECTORS' DECLARATION

The Directors of Mary Mackillop Today declare that:

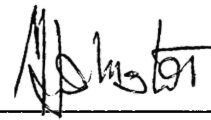
- the financial statements, comprising the Statement of Profit or Loss and Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Statement of Cash Flows and accompanying notes, are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and comply with Australian Accounting Standards - Reduced Disclosure Requirements and the *Australian Charities and Not-for-profits Commission Regulation 2022*;
- the attached financial statements and notes thereto give a true and fair view of the Company's financial position as at 30 June 2025 and of its performance, for the financial year ended on that date; and
- there are reasonable grounds to believe that the Company will be able to pay all of its debts, as and when they become due and payable.

Signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profits Regulations 2022 on behalf of the directors:



NAME

Director *Hilary Johnston-Crole*



NAME Michael Johnston

Director

Dated this *4th* day of September 2025

MARY MACKILLOP TODAY
ABN 88 808 531 480

CHAIRMAN'S DECLARATION

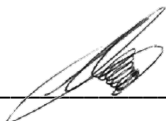
Declaration by the Chairman in respect of Fundraising Appeals under the *Charitable Fund Raising Act 1991* for the year ended 30 June 2025

In accordance with a resolution of the Directors of Mary MacKillop Today Limited, I declare that:

In my opinion as the Chairman;

- a) the Statement of Profit or Loss and Other Comprehensive Income gives a true and fair view of the state of all income and expenditure of Mary MacKillop Today Limited with respect to fundraising appeals; and
- b) the Statement of Financial Position gives a true and fairview of the state of affairs with respect to fundraising appeals; and
- c) the provisions of the *Charitable Fundraising Act 1991* and the regulations under that Act and the conditions attached to the authority have been complied with; and
- d) the internal controls exercised by Mary MacKillop Today Limited are appropriate and effective in accounting for all income received and applied by Mary MacKillop Today from any of its fundraising appeals.

On behalf of Mary MacKillop Today Limited



Kieran Gleeson
Director

Dated this 4th day of September 2025

**Auditor's Independence Declaration
To the Directors of Mary Mackillop Today
ABN 88 808 531 480**

I declare that to the best of my knowledge and belief, during the year ended 30 June 2025 there have been no contraventions of:

- i. The auditor's independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- ii. Any applicable code of professional conduct in relation to the audit.

**Melissa Alexander**
Partner**Pitcher Partners**
Sydney

4 September 2025

**Independent Auditor's Report
To the Members of Mary Mackillop Today
ABN 88 808 531 480****Report on the Audit of the financial report***Opinion*

We have audited the financial report of Mary Mackillop Today ("the Company"), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies, and the directors' declaration.

In our opinion the financial report of Mary Mackillop Today has been prepared 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 Company's financial position as of 30 June 2025 and of its financial performance for the year then ended;
- b. Complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*; and
- c. Complying in all material respects with the financial reporting requirements of the Australian Council for International Development (ACFID) Code of Conduct.

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 Company in accordance with the auditor independence requirements of the *Australian Charities and Not for-profits Commission Act 2012* ("ACNC Act") and 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.

Other information

Those charged with governance are responsible for the other information. The other information comprises the information included in the Company's director's report for the year ended 30 June 2025 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

Responsibilities of directors for the financial report.

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

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

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial report

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by responsible entities.
- Conclude on the appropriateness of the Company's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

Report on Other Legal and Regulatory Requirements

In our opinion the financial report of Mary Mackillop Today is in accordance with the *Charitable Fundraising Act 1991* (the "NSW Act"), including:

- a) the financial report of the company shows a true and fair view of the financial results of fundraising appeals for the year ended 30 June 2025;
- b) the financial report and associated records of the Company have been properly kept during the year in accordance with the NSW Act; and
- c) money received as a result of fund raising appeals conducted during the year ended 30 June 2025 has been properly accounted for and applied in accordance with the NSW Act.



Melissa Alexander
Partner



Pitcher Partners
Sydney

4 September 2025