

Common Ground Queensland Ltd

Financial Report

for the Year Ended 30 June 2026

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

DIRECTORS REPORT

Your directors present this report on the company for the financial year ended 30 June 2026.

DIRECTORS

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

	Date Appointed	Date of Cessation	Meetings Attended	Eligible Meetings
Justin Hogg	21/07/2021	-	9	10
Joanna Spanjaard	07/10/2015	15/10/2025	0	4
Michael Ryall	27/02/2017	-	10	10
Christine Grose	17/05/2017	-	5	10
Kate Jones	02/02/2021	15/10/2025	0	4
Mark Neave	26/05/2021	-	9	10
Jackson Hills	22/05/2024	26/03/2026	6	8
Kate Francis-Mulder	28/8/2024	-	9	10
Kate Grimley	28/8/2024	-	7	10
Stephen Wockner	28/8/2024	-	7	10

PRINCIPAL ACTIVITIES

The principal activity of the company during the financial year was to provide supportive housing property and tenancy management services to individuals and families who have experienced or at risk of chronic homelessness and people on low incomes.

SHORT AND LONG-TERM OBJECTIVES

The company's objectives are to:

- Ensure our tenants' needs are met to enable a fulfilling life.
- Provide specialised tenancy management services for people with housing needs from a range of backgrounds.
- Increase the supply of supportive housing services that provide a preventative response for individuals and families at risk of or experiencing homelessness.
- Through effective public, private and community partnerships, enable place-based supportive housing projects that honour local community needs.
- Advocate the benefits of the supportive housing model through participation in evidence-based research.

STRATEGIES

To achieve the stated objectives, the company has adopted the following strategies:

Purposeful Growth:

- Do more with those we serve.
- Serve more people to grow our impact.
- Grow revenue and diversify our income base streams.

Strategic Enablers:

- Articulate and refine effective partnerships.
- Conduct research to support our evidence-based model.
- Invest in our people and develop an inclusive team culture.
- Dedicate resources to optimise funds.

Place Based Opportunities:

- Expand place-based solutions across Queensland by leveraging the Common Ground model.
- Actively unlock latency in and with partners.
- Explore opportunities to include and embed First Nations Peoples support.

Focused Advocacy:

- For more supportive housing.
- For the betterment of those we serve.
- For family and domestic violence.

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2026

The company measures performance through the establishment and monitoring of benchmarks:

	Actual	Benchmark	Achieved Yes/No
Financial Sustainability			
Common Ground Queensland Revenue and Expenditure			
Rent Revenue	-4.1% on budget	=/> budget	No
Commercial Revenue	4.2% on budget	=/> budget	Yes
Investment Revenue	274% on budget	=/> budget	Yes
Expenses	-0.1% on budget	=/< budget	No
Brisbane Common Ground – Tenancy Management			
Uncollected Rent	1.39%	<5% of rent	Yes
Bad Debts	0.06%	<1.5% of rent	Yes
Tenancy Mix – Between Formerly Homeless and Affordable Housing Tenants	53%/47%	50/50 with < 5% variance	Yes
Tenancy Mix – Gender	51% male/49% female	50/50 with < 10% variance	Yes
Evictions into Homelessness	0	0	Yes
Eviction Rate	11.11%	<12%	Yes
Vacancy Rate	1.51%	</=0.83%	No

In response to the housing crisis, CGQ has prioritised vacancies at Brisbane Common Ground to people who are experiencing chronic homelessness.

Information on Directors	
Michael Ryall	**Chairperson**
Qualifications	Master of Professional Accounting, post graduate qualifications in Applied Finance, Graduate of the Australian Institute of Company Directors. Michael also holds qualifications in Strata Management and Hotel Management.
Experience	Director since February 2017. Over 20 years' experience in hospitality and property organisations in Australia, UK and the Middle East. Expertise in community and property management, financial management and reporting, governance, business management and project management.
Special Responsibilities	Chairperson, Member Growth and Innovation Committee
Kate Jones	**Co-Chairperson**
Qualifications	Master in Environmental Law and a Bachelor of Arts, Journalism Major.
Experience	Director since February 2021. Kate has more than 20 years experience in senior government and leadership positions. Kate served as a Minister in the Queensland Government for more than eight years in a range of portfolios including State Development, Education, Tourism and Major Events and Innovation and Climate Change. Kate was also the Minister for the Gold Coast Commonwealth Games.
Special Responsibilities	Co-Chairperson, Member of Supporter, Engagement and Advocacy Committee.
Kate Grimley	**Director**
Qualifications	Graduate Diploma in Forensic Accounting (University of Toronto) and Bachelor of Arts (Economics and Indonesian)/Bachelor of Commerce (University of Queensland)
Experience	Director since August 2024, Kate has over 25 years of professional services across various fields of accounting and in different jurisdictions. Her specialism in Forensic Accounting provides a broad spectrum of experience across commercial, risk and legal matters. Kate is currently a Partner at Deloitte, leading the Forensic & Financial Crime team across Australia. In addition to this role, Kate is a member of the Deloitte Queensland Executive, focusing on the Growth and Diversity, equity and inclusion agendas. Throughout her career, Kate has also served on a number of not-for-profit boards and committees in a variety of sectors.
Special Responsibilities	Member of Audit and Risk Committee
Kate Francis-Mulder	**Director**
Qualifications	First Class degree in Engineering (QUT and a Masters of Business (UQ) and is a Chartered Engineer through Engineers Australia. Kate also is a Graduate of the Australian Institute of Company Directors.
Experience	Director since August 2024. Kate is a Chartered Engineer with over a decade of experience in construction, engineering and professional services in Australia and Europe. Kate has extensive experience in managing large scale projects across a variety of industries including social infrastructure, energy, education, defence and commercial developments. She also has expertise in business case development to support investment decisions for capital spend.
Special Responsibilities	Member of Growth and Innovation Committee
Joanna Spanjaard	**Director**
Qualifications	Bachelor of Engineering, Masters of Science in Engineering, Graduate of the Australian Institute of Company Directors.
Experience	Director since October 2015. Over 20 years' experience in risk management developing, implementing and providing assurance over all aspects of risk management including risk frameworks, risk appetite, risk maturity diagnostics, risk governance, culture, and operating models. Joanna also has deep experience in many industry sectors including not-for-profits, health, public safety, energy, mining and water and regularly facilitates emerging, strategic and operational risk workshops with Boards and senior executives.
Special Responsibilities	Member of Audit and Risk Committee.

Information on Directors	
Mark Neave	**Director**
Qualifications	Masters of Business Communication Studies, Graduate Diploma in Communication, and Bachelor of Social Work, Double Certificates in Social Welfare.
Experience	Director since May 2021. Over 40 years' experience working within the Health and Welfare sectors as a frontline worker ranging from direct clinical work as a social worker in mental health, child safety and acute care and in Executive positions within Government and Non-Government organisations.
Special Responsibilities	Member of Growth and Innovation Committee.
Christine Grose	**Director**
Qualifications	Bachelor of Business Communications (Public Relations).
Experience	Director since May 2017. Over 3 decades of direct service delivery and management experience in the community sector – in particular in the areas of homelessness and youth at risk.
Special Responsibilities	Chair of Growth and Innovation Committee, Member of Supporter, Engagement and Advocacy Committee.
Justin Hogg	**Deputy Chairperson**
Qualifications	Bachelor of Commerce, Graduate Diploma of Applied Corporate Governance.
Experience	Director since July 2021. Justin Hogg is the Founder and Managing Director of Right Source, a specialist governance, accounting and advisory firm focused on supporting the not-for-profit sector. Through this work, Justin and the Right Source team have partnered with hundreds of organisations across Australia, helping strengthen governance, accountability and organisational effectiveness in pursuit of their unique purposes. With a deep understanding of the challenges and opportunities within the not-for-profit sector, Justin is passionate about finding practical solutions that enable organisations to maximise their impact. He has built a team that understands that when organisations set out to change the world, they see problems as possibilities and value partners who approach challenges with a positive and collaborative mindset. Justin also serves as Company Secretary for a number of not-for-profit organisations, providing strategic governance support and advice.
Special Responsibilities	Chair of Audit and Risk Committee.
Jackson Hills	**Director**
Qualifications	Master of Business Administration – Graduate Certificate Politics & Policy. Political Science and Government
Experience	Director since May 2024. Jackson has spent more than 15 years working in non-for-profit and community organisations. This includes 12.5 years with Tennis Australia, three years with the Australian Football League (AFL) and time with the Australian Sports Commission. He has also been actively involved with the Trish MS Research Foundation, The Salvation Army, Set Free Care, and several other charities. After sport, Jackson moved into local and state government roles, supporting several state politicians and local councillors in their community work and media engagement. More recently, Jackson has been leading the policy and strategic engagement efforts at Q Shelter, Queensland's peak body for housing and homelessness services.
Special Responsibilities	Chair of Supporter, Engagement and Advocacy Committee.
Stephen Wockner	**Director**
Qualifications	Qualifications: BSc, Master of Technology Management, GAICD
Experience	Director since August 2024. Stephen brings extensive experience in executive, information, technology, risk and organisational management to our organisation. He is certified in Program and Project Management and has over 40 years of achievements in the IT industry, specialising in Project Management and Business Process reengineering. He brings wide-ranging knowledge, professional experience and involvement in community groups as a non-executive director for multiple not-for-profits.
Special Responsibilities	Member of Supporter Engagement and Advocacy Committee

Member Guarantee

In accordance with the Company's constitution each member is liable to contribute $10 in the event that the company is wound up. The total amount members would contribute is $250.

Auditor's Independence

The Auditor's declaration of independence appears on page 8 and forms part of the Directors report for the year ended 30 June 2026.

This director's report is signed in accordance with a resolution of the Board of Directors.



Michael Ryall (Chairperson)

Dated this 18th day of September 2026.

INDEPENDENT AUDIT SERVICES
www.iasaudit.com.au
T 07 3905 9430
Level 1, Suite 1GA
199 George Street
Brisbane, QLD 4000

Auditor's Independence Declaration under Section 60 40 of the Charities and Not for profits Commission Act 2012 to the Responsible Persons of Common Ground Queensland

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2026, there have been:

1 No contraventions of the auditor independence requirements of the *Australian Charities and Not for Profits Commission Act 2012* in relation to the audit; and

2 No contraventions of any applicable code of professional conduct in relation to the audit.

INDEPENDENT AUDIT SERVICES
Chartered Accountants



Jiahui (Jeremiah) Thum

Director
Brisbane, QLD

Dated: 18 September 2026

STATEMENT OF FINANCIAL POSITION
as 30 June 2026

	Note	2026	2025
Assets			
Current Assets			
Cash at Bank & on Hand		2,057,032	2,279,558
Receivables & Prepayments	4	754,230	505,241
Total Current Assets		**2,811,262**	**2,784,799**
Property Plant & Equipment			
Plant Equipment & Chattels	5	89,380	108,145
Total Property Plant & Equipment		89,380	108,145
Total Assets		**2,900,642**	**2,892,944**
Liabilities			
Current Liabilities			
Creditors & Accruals	6	377,314	414,075
Grants Received in Advance	9	121,116	-
Lease Liabilities		1,432	-
Provisions	7	132,677	117,483
Total Current Liabilities		**632,539**	**531,558**
Non-Current Liabilities			
Provisions	7	17,494	44,017
Total Non-Current Liabilities		**17,494**	**44,017**
Total Liabilities		**650,033**	**575,575**
Net Assets		**2,250,609**	**2,317,369**
Accumulated Funds			
Accumulated Funds –			
Retained Earnings		791,391	716,107
Maintenance Reserve		1,459,218	1,601,262
Total Accumulated Funds		**2,250,609**	**2,317,369**

The accompanying Notes form part of these financial statements.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
for the year ended 30 June 2026

	Note	2026	2025
Operating Income			
Revenue	8	2,898,008	2,496,980
Grants Utilised – Recurrent	9	1,714,403	1,758,208
Grants Utilised – Non Recurrent	9	106,093	4,500
Finance income – interest		15,299	23,407
Other income		5,250	5,362
Gross Income		**4,739,053**	**4,288,457**
Operating Expenses			
Depreciation and amortisation expenses	5	120,382	49,682
Finance expenses – interest		167	176
Administration expenses		409,349	432,750
Planned maintenance expenses		144,277	122,065
Responsive maintenance expenses		81,460	94,754
General building expenses		1,276,806	1,013,146
Tenant charges		250,203	175,287
Human resources		2,523,169	2,183,997
Total Operating Expenses		**4,805,813**	**4,071,857**
Net Ordinary Surplus (Deficit)		**(66,760)**	**216,600**
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss		-	-
Items that will be reclassified to profit or loss when specific conditions are met		-	-
Total comprehensive income for the year		**(66,760)**	**216,600**

The accompanying Notes form part of these financial statements.

STATEMENT OF CASH FLOWS
for the year ended 30 June 2026

	2026	2025
Cash Flows From Operating Activities		
Receipts from trading, fund raising and donations	4,499,795	4,165,273
Payments to suppliers and employees including GST input credits paid	(4,722,930)	(3,956,590)
Interest received	15,299	23,407
(Payment to) refund from ATO (net GST payable or receivable)	8,121	15,527
Net cash provided by operating activities	**(199,715)**	**247,617**
Cash Flows From Investing Activities		
Purchase of property, plant and equipment, including expensed equipment	(15,611)	(14,775)
Net cash provided by (used in) investing activities	**(15,611)**	**(14,775)**
Cash Flows From Financing Activities		
Repayments of lease liabilities	**(7,200)**	**(7,920)**
Net cash provided by (used in) financing activities	**(7,200)**	**(7,920)**
Net increase (decrease) in cash held	(222,526)	224,922
Cash as at 1 July 2025	2,279,558	2,054,636
Cash as at 30 June 2026	**2,057,032**	**2,279,558**

The accompanying Notes form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY
for the year ended 30 June 2026

	Retained Earnings	Maintenance Reserve	TOTAL
Balance at 30 June 2024	**735,964**	**1,364,805**	**2,100,769**
Surplus for the year	216,600	-	216,600
Transfer to Reserves	(236,457)	236,457	-
Balance at 30 June 2025	**716,107**	**1,601,262**	**2,317,369**
Deficit for the year	(66,760)	-	(66,760)
Transfer to Reserves	142,044	(142,044)	-
Balance at 30 June 2026	**791,391**	**1,459,218**	**2,250,609**

The accompanying Notes form part of the financial statements.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The Company is a not- for-profit, Company limited by guarantee. The financial statements are tier 2 general purpose financial statements which have been prepared in accordance with Australian Accounting Standards –Simplified Disclosures for For-Profit and Not-For Profit tier 2 entities adopted by the Australian Accounting Standards Board (AASB) and the Corporation Act 2001 and the *Australian Charities and Not-for-Profits Commission Act 2012.*

REPORTING BASIS AND CONVENTIONS

The report has been prepared on an accruals basis and is based on historic costs and financial assets and financial liabilities on which the fair value basis accounting has been applied.

The following material policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this report:

(a) INCOME TAX

As a not-for-profit entity, the company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997* and is therefore not required to pay income tax on income derived by it or lodge income tax returns with the Australian Taxation Office.

(b) REVENUE

Grant revenue

If conditions are attached to a grant which must be satisfied before the company is eligible to receive the contribution, recognition of the grant as revenue is deferred until those conditions are satisfied. Revenue is recognised as services are performed and at year end until the service is delivered. Where a grant may be required to be repaid if certain conditions are not satisfied, a liability is recognised at year end to the extent that conditions remain unsatisfied. The Department of Housing, Local Government, Planning and Public Works has advised that part of the annual surplus can be retained by the company and used for future maintenance.

Interest revenue

Interest revenue is recognised upon receipt. All revenue is stated net of the amount of GST.

Rental revenue

The entity has arrangement with the State of Queensland for the use of land and building. The nature and terms of the lease includes:

(i) Lease payments - $1 per annum

(ii) Lease term – 20th December 2015 to the 30th June 2028

(iii) Description of the underlying asset – building with 146 units

(iv) CGQ is required to use the building to provide accommodation to residents who meet the eligibility requirements set out by the Department of Housing, Local Government, Planning and Public Works and any other lawful use of the premises including the non-residential space to meet the objectives of the Program that is also specified by the Department of Housing, Local Government, Planning and Public Works.

Contracts with tenants are REIQ leases for residential tenancies. Rental revenue is derived primarily from residential tenants, including tenants accommodated under arrangements supporting individuals who were formerly homeless or at risk of homelessness. Revenue is recognised over time, on a monthly basis, in accordance with the terms of the underlying lease agreements.

Rental income from commercial tenants, comprising a medical centre and a café, is recognised in accordance with the applicable lease arrangements over the lease term.

Revenue from function room hire is recognised when the related function room services are provided to the customer.

GST

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST is not recoverable from the Australian Taxation Office. In these cases, GST is recognised as part of the cost of acquisition of the asset or the expense. Receivables and Payables in the Balance Sheet are shown inclusive of GST.

Cash flows are presented in the cash flow statement on a gross basis.

(c) FINANCIAL INSTRUMENT

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the Company classifies its financial assets into the following categories, those measured at:

- amortised cost

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets.

Amortised cost

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Trade receivables

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Company renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

Financial liabilities

The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Company comprise trade payables, bank and other loans and lease liabilities.

(d) PROPERTY, PLANT and EQUIPMENT

Property, plant and equipment are brought to account at cost, less, where applicable, any accumulated depreciation or amortisation. The carrying amount of property, plant and equipment is reviewed annually by the Directors to ensure it is not in excess of the recoverable amount from those assets. The Directors have determined an Asset Recognition Threshold of $1,000.

The recoverable amount is expected to be materially the same as fair value under AASB13.

(e) DEPRECIATION

Depreciation is charged to the accounts using general rates for each category of plant, equipment and chattels.

Class of Fixed Asset	Depreciation Rate
Units Contents	20%
Common Area Furniture and Equipment	5% to 20%
Office Furniture and Equipment	15% to 35%
Operational Plant and Equipment	10% to 20%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of profit or loss.

(f) EMPLOYEE ENTITLEMENTS

Provision is made for the company's liability for employee entitlements arising from services rendered by employees to balance date.

Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries, annual leave and sick leave which will be settled after one year have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those entitlements. Sick leave provision has been capped at two weeks entitlement.

(g) PROVISIONS

Provisions are recognised when the entity has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

(h) ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the entity's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Significant estimates have been the rate of depreciation for furniture and whitegoods assets, the recognition of Grant Revenue and electricity rebates.

(i) GRANTS RECEIVED IN ADVANCE

The liability for grants received in advance is the unutilised amounts of grants received on the condition that specified services are delivered or conditions are fulfilled. The services are usually provided, or the conditions usually fulfilled within twelve months of receipt of the grant. Where the amount received is in respect of services to be provided over a period that exceeds twelve months after the reporting date or the conditions will only be satisfied more than twelve months after the reporting date, the liability is presented as long term.

NOTE 2: Profit from Ordinary Activities

	2026	2025
Profit from ordinary activities has been determined after		
(a) Expenses - Remuneration of Auditor	7,500	7,000
(b) Expenses - Depreciation & Amortisation (refer note 5)	120,382	49,683
(c) Expenses - Bad & Doubtful Debts	11,631	12,459

NOTE 3: Legal Status

The company is a company limited by guarantee and subject to the regulation of the Australian Securities & Investments Commission and Australian Charities and Not-for-Profits Commission Act 2012.

At 30 June 2026 the number of members was 25 (2025:25).

The principal place of business is 15 Hope Street, South Brisbane, Qld 4101.

NOTE 4: RECEIVABLES & PREPAYMENTS

	2026	2025
Trade & Other Debtors	546,278	307,241
Prepayments	207,952	198,000
Total Receivables & Prepayments	**754,230**	**505,241**

NOTE 5: FIXED ASSETS

At Cost 30 June 2026		**Units Contents**	**Common Area**	**Office Furniture & Equipment**	**Operational Plant & Equipment**	**Total Plant & Equipment**
	Cost	745,527	192,166	302,704	84,195	1,324,592
	Additions	77,541	-	15,611	8,465	101,617
	Disposals	-	-	-	(22,393)	(22,393)
	Closing	**823,068**	**192,166**	**318,315**	**70,267**	**1,403,816**
Accumulated Depreciation	Opening	(745,527)	(123,250)	(274,723)	(72,947)	(1,216,447)
	Disposals	-	-	-	22,393	22,393
	Depreciation	(77,541)	(7,721)	(19,875)	(15,245)	(120,382)
	Closing	**(823,068)**	**(130,971)**	**(294,598)**	**(65,799)**	**(1,314,436)**
	Written Down Value	**-**	**61,195**	**23,717**	**4,468**	**89,380**

At Cost 30 June 2025		Units Contents	Common Area	Office Furniture & Equipment	Operational Plant & Equipment	Total Plant & Equipment
	Cost	745,527	192,166	287,929	84,195	1,309,817
	Additions	-	-	14,775	-	14,775
	Disposals	-	-	-	-	-
	Closing	**745,527**	**192,166**	**302,704**	**84,195**	**1,324,592**
Accumulated Depreciation	Opening	(745,527)	(114,216)	(249,773)	(57,249)	(1,166,765)
	Disposals	-	-	-	-	-
	Depreciation	-	(9,034)	(24,950)	(15,698)	(49,682)
	Closing	**(745,527)**	**(123,250)**	**(274,723)**	**(72,947)**	**(1,216,447)**
	Written Down Value	**-**	**68,916**	**27,981**	**11,248**	**108,145**

The company has little history of estimating its assets useful lives. Initially depreciation was calculated by reference to accommodation rates for similar businesses. As the company has now a history of ten years, estimated useful lives of assets have been reassessed based upon actual timing of replacements. The assets primarily comprise furniture and whitegoods used in each dwelling unit.

NOTE 6: CREDITORS, ACCRUALS & TAX LIABILITIES

	2026	2025
Trade Creditors & Accruals		
Current		
Trade & Other Creditors	231,570	388,360
Accrued Expenses	121,530	9,622
GST Paid	24,214	16,093
Total Current Creditors & Accruals	**377,314**	**414,075**

NOTE 7: PROVISIONS

	2026	2025
Provisions - Current		
Annual Leave	96,001	83,346
Sick Leave	33,273	27,555
Unpaid Employee Entitlements	3,403	2,937
Long Service Leave	-	3,645
Total Provisions - Current	**132,677**	**117,483**
Provisions - Non Current		
Long Service Leave	17,494	44,017
Total Provisions - Non-Current	**17,494**	**44,017**
Total Provisions	**150,171**	**161,500**

NOTE 8: REVENUE

	2026	2025
Rental Revenue (Over time)	2,286,868	2,074,136
Tenant Payments (Over time)	169,604	188,560
Commercial Revenue (Over time)	184,421	169,530
Property Management Service Fee (at a point in time)	73,571	-
Fundraising Event Revenue	13,098	-
Commission Income	1,178	955
Donations	169,267	63,799
Total Revenue	**2,898,008**	**2,496,980**

NOTE 9: GRANTS RECEIVED IN ADVANCE

	2026	2025
Balance at beginning of year	-	148,598
Received for 2026	**1,941,613**	**1,762,708**
Total grants received from the State (refer to details below)	1,941,613	1,911,306
Taken to P&L	(1,820,497)	(1,911,306)
Unexpended (Refer Note 6)	**121,116**	**-**

A portion of the unexpended funds have been applied to fund operating costs, the balance of surplus funds is required to be utilised in accordance with Surplus Funding Guidelines provided by the Department of Housing, Local Government, Planning and Public Works.

- Grants Utilised – Recurrent (AASB 15) $1,714,403
- Grants Utilised – Non Recurrent (AASB 1058) $106,093

GRANT FUNDING
The company receives grant funding from Queensland Government through the Department of Housing, Local Government, Planning and Public Works which provides operational funding under agreements.

Operational grant funding amounts utilised under the agreement are being brought to revenue in the Statement of Profit and Loss and Other Comprehensive income; unexpended funds (in advance of requirements) are recorded as liabilities as shown at Note 9. Initial funding was also provided for the acquisition of furniture and whitegoods assets and these funds are brought to revenue in line with depreciation of the related assets. The Queensland Government has leased the Brisbane Common Ground Building to Common Ground Queensland Ltd with minimal consideration.

NOTE 10: RELATED PARTIES

	2026	2025

During the year, the Company had no related party transactions and did not provide or receive any loans from related parties.

TRANSACTIONS WITH KEY MANAGEMENT PERSONNEL
Board members are not remunerated.

Total Key Management Personnel Remuneration	575,828	733,467

NOTE 11: CONTINGENCIES AND CAPITAL COMMITMENTS

There are no contingent liabilities that have been incurred by the company in relation to 2026 or 2025.

The company does not have any significant capital commitments at year end.

NOTE 12: POST-REPORTING DATE EVENTS

No adjusting or significant non-adjusting events have occurred between the reporting date and the date of authorisation.

NOTE 13: MEMBER'S GUARANTEE

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 $10 each towards meeting any outstanding obligations of the entity. At 30 June 2026, the total amount that members of the Company are liable to contribute if the Company wound up is $250 (2025: $250).

NOTE 14: ECONOMIC DEPENDENCY

Common Ground Queensland is dependent on the ongoing receipt of financial assistance from the Queensland State Government to continue delivering its charitable programs. The Directors have no reason to believe that the government will discontinue its support of Common Ground Queensland.

FINANCIAL DECLARATION FOR RESPONSIBLE PERSONS

per section 60.15 of the Australian Charities and Not-for-profits Commission Regulations 2022

The Responsible People declare that in the Responsible People's opinion:

(a) there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and

(b) the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

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



Michael Ryall (Chairperson)

Dated this 18th day of September 2026.



Justin Hogg (Chairperson, Audit and Risk Committee)

Dated this 18th day of September 2026.

INDEPENDENT AUDIT SERVICES
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Independent Audit Report to the members of Common Ground Queensland

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Common Ground Queensland, which comprises the statement of financial position as at 30 June 2026, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, notes to the financial statements and the directors' declaration.

In our opinion the financial report of Common Ground Queensland is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

(i) giving a true and fair view of the Entity's financial position as at 30 June 2026 and of its financial performance for the year ended; and

(ii) complying with Australian Accounting Standards - Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2022*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Entity 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.

Responsibilities of Management and Those Charged with Governance

The responsible persons of the Entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards - Simplified Disclosures and the ACNC Act, and for such internal control as the responsible entities 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, the responsible persons are responsible for assessing the Entity'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 responsible entities either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Report

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

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

INDEPENDENT AUDIT SERVICES
Chartered Accountants



Jiahui (Jeremiah) Thum
Director
Brisbane, QLD

Dated: 18 September 2026