Melbourne High School Foundation Ltd
Annual Report 2025

MHS Foundation Annual Report

MELBOURNE HIGH SCHOOL FOUNDATION LTD.
ABN 82 125 199 457

Patron Lindsay Fox AC

YEAR ENDING 31 DECEMBER 2025

MELBOURNE HIGH SCHOOL
FOUNDATION

Contents

About the Melbourne High School Foundation

The Melbourne High School (MHS) Foundation is the School's fundraising organisation. Through its trusts and funds, the Foundation provides unique opportunities for donors, including parents, past students, businesses, and philanthropists, to support the education and wellbeing of past, present, and future students and staff.

Below are details of the Foundation's individual Trusts:

- **The General Trust** promotes and manages bequests, endowments, and donations to enable MHS to provide high-quality camps and excursions, sports programs, equipment and facilities, vocational training opportunities, and activities that enrich the educational experience at MHS.
- **The Scholarship Trust** provides funds for scholarships, bursaries, and prizes, giving much-needed assistance to students who would struggle to meet the basic costs of education.
- **The Arts and Cultural Trust** raises funds to promote and support the Arts within the School, the City of Stonnington and the wider community. Areas of interest are music, media and theatre studies, studio arts, visual communication design, and Aboriginal and Torres Strait Islander and cultural heritage.
- **The Health Promotion Trust** focuses on programs that support the physical and emotional wellbeing of all the school's staff and students.
- **The Future Fund** is unrestricted, enabling the MHS Foundation to build financial stability and respond to the school's most pressing needs.

The Foundation also supports fundraising for the MHS Building and Library Funds. All donations, excluding contributions to the General Trust, are tax-deductible.

Governance and Operations Structure

Our Board members, with support from the Foundation team and external fundraising consultants, are responsible for:

- determining policy and direction
- creating and implementing plans to raise funds
- processing donations
- allocating funds in conjunction with the School
- overseeing the five trusts and funds

Strategy and Objectivess

The short- and long-term objectives of the company and the Trusts it administers are to provide assistance to past and present students and staff of Melbourne High School.

Our strategy for achieving these objectives centres on:

- Instituting a range of specific activities aimed at raising funds to finance the activities of our five trusts to provide a rich all-encompassing education for all students regardless of their background and family circumstances.
- Being involved in the development of new facilities and activities.
- The development of a corpus the earnings on which will be used to assist with the funding of our administrative activities including the running of the five trusts.
- Seeking funding from other relevant trusts to help finance the desired activities.
- Liaising as appropriate with other bodies, in relation to the joint sponsoring of arts and cultural activities.

MELBOURNE HIGH SCHOOL FOUNDATION LTD

PRESIDENT'S REPORT

MHS Foundation Impact

With the generous support of our community, the Melbourne High School Foundation had another productive year, helping the School provide a rich and engaging learning environment for all students, regardless of their background or circumstances. Some of our key achievements in 2025 are highlighted below:

Scholarships and Prizes

In 2025, the Foundation provided $42,175 in scholarships to 41 students, recognising achievement and providing meaningful support to students and their families across the MHS community.

The Foundation also provided $12,240 to fund 102 Speech Night prizes, made possible through the generosity and continued support of more than 90 loyal donors.

Supporting Sports Programs

The Foundation contributed a further $12,000 to support to School sporting initiatives, providing students with opportunities to participate in the Five Highs Cricket Competition, the Barberis Cup Cricket Competition and the Trans-Tasman Water Polo Competition.

Artists, Writers and Entrepreneurs in Residence Program

The Foundation provided $10,000 to support the Artists, Writers and Entrepreneurs in Residence Program enabled the School to welcome Indigenous artist Jenine Godwin-Thompson and support the Year 10 Entrepreneurship Forums.

During her residency, Jenine created two paintings exploring the School's connection to Country. One of these works is now prominently displayed at the entrance to the CHES building providing a lasting contribution to the school community.

Supporting Improvements in Mental Health

The Foundation continued its support for the MHS wellbeing program in 2025, contributing $20,000 to initiatives aimed at strengthening mental health, wellbeing and resilience across the school community. following its successful introduction in 2024, the program was expanded to include both Year 9 and Year 10 following a successful introduction in 2024.

The program was delivered by Tomorrow Man, an Australian initiative that supports young men to develop emotional awareness, challenge harmful stereotypes and build healthier, more respectful relationships. Through a series of facilitated workshops, over 1050 students explored the importance of open communication, empathy, positive relationships and seeking support when needed.

Annual Appeal 2025

Thanks to the generosity of more than 450 donors, the 2025 Annual Appeal raised $214,712 to support the school and its students.

Donations were directed across the following funds and initiatives:

- Future Fund - $153,360
- Classrooms - $3,175
- Scholarship Trust- $25,320
- Arts & Cultural Trust - $350
- MHSOBA Scholarship Trust - $31,455
- Library Fund - $500
- Health Promotion Trust - $552
- General Trust - $0

The Foundation is deeply grateful to everyone who contributed to the 2025 Annual Appeal. This support enables the Foundation to continue investing in opportunities and initiatives that enrich the educational experience of current and future generations of MHS students.

In Closing

As of 31 December 2025, the Foundation and its trusts had combined assets of $2.07 million, comprising cash and other assets, including statutes. This figure excludes total liabilities of approximately $0.3 million.

We extend our sincere thanks to our donors and the wider Melbourne High School community for your continued generosity and commitment. Your support enables the Foundation to provide opportunities and experiences that help students thrive academically, personally and beyond the classroom.

I also acknowledge and thank the MHSF Board members, ambassadors and patrons, the MHSOBA Committee and Jodie Gunton, Finance Manager, for their valued support and contribution throughout the year.

Kind regards,

Samual Theodore
President

August 2026

Melbourne High School Foundation Ltd

DIRECTOR'S REPORT

Melbourne High School Foundation Ltd
ACN: 125 199 457

REPORT BY TRUSTEE

For the period 1 January 2025 to 31 December 2025

The directors present their report on Melbourne High School Foundation Limited as Trustee for Melbourne High School Scholarship Trust, Melbourne High School Arts and Cultural Trust, Melbourne High School Foundation Health Promotion Trust, Melbourne High School General Trust and Melbourne High School Foundation Future Fund ("the Trusts") for the 12 months ended 31 December 2025.

Company Strategy and Objectives

The Melbourne High School (MHS) Foundation has been the Melbourne High School's fundraising organisation since it was incorporated in 2007. The short- and long-term objectives of the company and the Trusts it administers are to provide assistance to past and present students and staff of Melbourne High School.

Our strategy for achieving these objectives centres on:

- Instituting a range of specific activities aimed at raising funds to finance the activities of our five trusts to provide a rich all-encompassing education for all students regardless of their background and family circumstances.
- Being involved in the development of new facilities and activities.
- The development of a corpus the earnings on which will be used to assist with the funding of our administrative activities including the running of the five trusts.
- Seeking funding from other relevant trusts to help finance the desired activities.
- Liaising as appropriate with other bodies, in relation to the joint sponsoring of arts and cultural activities.

Governance Structure and Operations

The Melbourne High School Foundation is a public company, limited by Guarantee. As per the objects stated in the Constitution the company is established to act as Trustee for the five trusts, in order to provide assistance to Melbourne High School. The MHS Foundation Limited company acts as nominee for the individual trusts and does not trade.

The uses to which the MHS Foundation and associated trusts can apply any of its funds are limited to those purposes that are consistent with its constitution and the terms of the trust deeds of the trusts it administers. The Foundation's Trusts include the following.

- The General Trust promotes and manages bequests, endowments, and donations to enable MHS to provide high-quality camps and excursions, sports programs, equipment and facilities, vocational training opportunities, and activities that enrich the educational experience at MHS.
- The Scholarship Trust provides funds for scholarships, bursaries, and prizes, giving much-needed assistance to students who would struggle to meet the basic costs of education.

- The Arts and Cultural Trust raises funds to promote and support the Arts within the School, the City of Stonnington and the wider community. Areas of interest are music media and theatre studies, studio arts, visual communication design, and Aboriginal and cultural heritage.
- The Health Promotion Trust focuses on programs that support the physical and emotional wellbeing of all the school's staff and students.
- The Future Fund is unrestricted, enabling the MHS Foundation to build financial stability and respond to the school's most pressing needs.
- The Foundation also supports fundraising for the MHS Building and Library Funds. All donations, excluding contributions to the General Trust, are tax-deductible.

The Board members, with support from the Foundation team and external fundraising consultants, are responsible for:

- determining policy and direction
- creating and implementing plans to raise funds
- processing donations
- allocating funds in conjunction with the school administration
- overseeing the five trusts and funds

The Directors do not receive any remuneration and serve on the Board in a volunteer capacity. The following persons held office as directors of Melbourne High School Foundation Limited (the Company) between 1 January 2025 and 31 December 2025.

SAMUEL THEODORE – President from August 2024 (Appointed 29 January 2014)
Profession: Audit and Risk
Qualifications: Masters in Practicing Accounting - Monash University, Bachelor of Business - Banking and Finance - Monash University, Member Institute of Public Accountants, Senior Associate - SA FIN (FINSIA) - Financial Services Institute of Australasia
Experience: Director Blind Sports Australia, Director Landshare Pty Ltd, Director T Corporation Pty Ltd. SJ Theodore Holdings Pty Ltd. Former Director Goalball Australia

SIMON EVANS - Vice President (Appointed 27 July 2016)
Profession : Project and Development Manager
Qualifications: BArch (Melbourne University),
Experience: General Manager of Project Management for a large private development company - 14 years, Associate Director of a private project management consulting firm - 10 years. Responsibility for design management and timely completion of projects over a period of 33 years

NOEL MOLONEY – Treasurer/Company Secretary (Appointed 27 November 2008)
Profession: Accountant/Criminology
Qualifications: B.Comm (University of Qld); CPA (retired); Master of Criminology (University of Melbourne)
Experience: 35 years in government areas of finance, budgeting, strategic planning, internal auditing, securities administration, strategic reviews, program evaluations, policy, state and national committees, and statistics; former Treasurer Melbourne High School Council.

Dr. Anthony Mordini (Appointed 17 March 2021)
Profession: School Principal
Qualifications: B.A (Swinburne); B.Ed (Edith Cowan); B.Ed (Hons) (Murdoch); Ed.D (Murdoch); PGDip Management (Melb); GAICD.
Experience: Senior educational leadership in schools, higher education and at the System level.

(PHILIP) MARK TAFT (Appointed 2 May 2007)
Profession: Judge
Qualifications: BA(Hons) LLB
Experience: Barrister 1989-2008. Senior Counsel. Former Vice-Chairman, Criminal Bar Association. Former President, Melbourne High School Council.

CHITRA AMARADASA (Appointed 17 March 2021)
Profession: Lawyer (retired)
Qualifications: Bachelor of Arts/Bachelor of Laws (Hons); Master of Laws (University of Melbourne)
Experience: 30 years in areas of national/international acquisitions, divestments & infrastructure transactions, commercial & property law, Royal Commission & State Inquiry related matters in Australian private law firms & government. Prior to appointment as a director, was a Board observer, and formerly on Melbourne High School Finance Committee & School Council.

BEN MAHONEY (Appointed 15 September 2021)
Profession: Lawyer
Qualifications: LLM (Monash Uni), LLB (Hons) (Monash Uni), B.Comm (Monash Uni)
Experience: 24 years in commercial, finance and restructuring law in Australia and the Channel Islands; partner of Arnold Bloch Leibler since 2006 and currently Head of Banking & Finance at Arnold Bloch Leibler.

RODNEY COCKS CSM (Appointed 15 September 2021)
Profession: ASX CEO and Executive Director
Qualifications: B Com (Melb.), LLB (QUT), MBA (UPenn, Wharton), MPA (Harvard), Admitted Lawyer, RMC Duntroon, GAICD.
Experience: 25 years in defence, international affairs, academia, strategy consulting, multinational corporates and high growth companies.

GULREZ KAUR (Appointed 15 June 2022)
Profession: Strategy, Innovation & Commercial
Qualifications: B.Comm (University of Melbourne); CA (Chartered Accountants Australia and New Zealand)
Experience: 15 years experience, largely in Financial Services. Focus areas include, business strategy, innovation, business development, corporate venturing, P&L management and product management.

JAN TENNENT (appointed 20 August 2025)
Profession: Research Scientist, STEM Consultant, and Company Director
Qualifications: PhD BSc(Hons) GCertMgmt GAICD
Experience: Business Development, M&A and Global Alliances. Biotech Research and Translation. Non-Executive Director of ASX, Public, Private, Government, and NFP companies. Former Councillor, Melbourne High School Council.

JOHN LY (appointed 20 August 2025)
Profession: Pharmacy Managing Director, Property Group Managing Director and Postmaster at Australia Post
Qualifications: Bachelor of Pharmacy and Bachelor of Commerce, Monash University. Member of Pharmacy Guild and Pharmaceutical Society of Australia, Honorary Life Member of International Pharmaceutical Federation, Honorary Life Member of Victorian Pharmacy Students' Association
Experience: Managing Director of Ly Health Group, Managing Director of Kensington Property Group, President Early Career Pharmacists Group of the International Pharmaceutical Federation, Pharmacy Representative to World Health Organisation Geneva, Founder of Leadership Development Workshop FIP, President of International Pharmaceutical Federation, Chair of Professional Development IPSF, Founder of Leaders In Training, Founder of African Regional Office IPSF, Founder of Eastern Mediterranean Office IPSF, President of Asia Pacific Regional Office IPSF, Secretary General of Asia Pacific Regional Office IPSF, Chair of National Australian Pharmacy Students' Association, Gold Medal recipient at Victorian Pharmacy College, President of Victorian Pharmacy Students' Association, Founder of Parkville International Students Association, Treasurer of Victorian Pharmacy Students Association, Monash University Ambassador, Australian Representative at IPSF General Assemblies

Meetings of Directors

The following is the number of Board meetings attended by the directors whilst the director was in office that were held during 2025.

Name of Director	Number eligible to attend	Number attended
Samual Theodore	6	6
Simon Evans	6	6
Noel Moloney	6	6
Anthony Mordini	6	6
(Phillip) Mark Taft	6	6
Chitra Amaradasa	6	5
Gulrez Kaur	6	5
Rodney Cocks	6	5
Ben Mahoney	6	4
Dr Jan Tennent	3	2
John Ly	3	3

Operating Results

The year saw further progress achieved towards the Foundation's role of being the major fund-raising mechanism for the school and the wider school community. The Foundation is able to gather and recognize funds for a wide range of purposes, including the receipt of bequests of any form, i.e. cash, securities and real property.

In the 12 months, from 1 January 2025 to 31 December 2025 our principal activities were:

- The granting of a number of scholarships to students from families that are income constrained.
- Co-ordinating the Annual Appeal program which provided a range of tax-deductible opportunities to directly benefit the students, infrastructure and programs of Melbourne High School.

- Providing other financial support needed for the renovation of classrooms, sporting programs, accelerated learning programs, support for the Arts programs, and continuance of awards and prizes to support academic achievement.

These activities contributed towards the achievement of our objectives by:

- Providing assistance to eligible students whose families are in genuine financial need
- Supporting the school in meeting staff and student's health, welfare and educational needs.

A summary of revenue and results is set out below. The combined result of the company, and the 5 Trusts for the 12 months from 1 January 2025 to 31 December 2025 was a profit of $123,654. The profit for 2025 of $123,654 resulted from profits in the Arts and Culture Trust ($2,513), the Scholarship Trust ($24,579) and the Future Fund Trust ($143,851) offset by deficits in the General Trust ($12,507), and the Health Promotion Trust (34,782).

	1/1/2025 to 31/12/2025 $	**1/1/2024 to 31/12/2024 $**
Combined Revenue from ordinary activities of the 5 Trusts administered by the Company	386,454	354,226
Total Comprehensive Profit/(Deficit) for the year	123,654	54,181

Liability of Directors

Should the company ever be wound up, Section 8 of its Constitution states that the maximum contribution that members must make is $100 each. All directors must be members of the company, and the current maximum number of directors is eleven. Subject to any changes to the maximum number of directors allowed, the maximum aggregate liability of directors current at the time of winding up is therefore $1,100. Any directors who resign within the year prior to the winding up are also required to contribute a maximum of $100 each.

Auditor's Report

The auditor's report on the Financial Statements for the 12 months ended 31 December 2025 has been received, and forms part of the Annual Financial Statements for 2025.

Samuel Theodore
Director

Noel Moloney
Director

Dated: 15 June 2026
Location: Melbourne, Victoria

MELBOURNE HIGH SCHOOL FOUNDATION LTD

ACN: 125 199 457

FINANCIALS

The document includes special purpose financial statements for the period 1 January 2025 to 31 December 2025**5**

Statement of Comprehensive Income for the period 1 January 2025 to 31 December 2025

	Notes	MHS Foundation Limited		MHS Scholarship Trust		MHS Arts & Cultural Trust		MHS Health Promotion Trust		MHS General Trust		MHS Foundation Future Fund		TOTALS	
		2025	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**	**2025**	**2024**
		$	**$**	**$**	**$**	**$**	**$**	**$**	**$**	**$**	**$**	**$**	**$**	**$**	**$**
Revenue from Ordinary Activities	**2**														
Donations		-	-	79,352	58,610	350	10,676	552	3,996	-	-	153,360	84,555	**233,614**	**157,837**
Scholarships		-	-	28,100	16,000	-	-	-	-	-	-	-	-	**28,100**	**16,000**
Distributions		-	-	-	-	16,000	-	-	10,864	-	-	-	-	**16,000**	**10,864**
Interest		-	-	19,312	18,591	-	-	-	-	24,425	205	11,296	2,682	**55,033**	**21,478**
Re-imbursement of General Trust expenses		-	-	-	-	-	-	-	-	49,765	65,942	-	-	**49,765**	**65,942**
Bequests		-	-	-	-	-	-	-	-	3,942	82,105	-	-	**3,942**	**82,105**
Total Revenue		-	-	**126,764**	**93,201**	**16,350**	**10,676**	**552**	**14,860**	**78,132**	**148,252**	**164,656**	**87,237**	**386,454**	**354,226**
Expenses from Ordinary Activities	**3**														
Contractor expenses		-	-	-	-	-	-	-	-	59,450	78,710	-	-	**59,450**	**78,710**
Bank Fees		-	-	639	601	8	269	16	73	713	1,217	2,567	1,205	**3,943**	**3,365**
Insurance		-	-	-	-	-	-	-	-	4,284	4,235	-	-	**4,284**	**4,235**
Office Administrative Expenses		-	-	-	-	-	-	-	-	15,265	27,338	-	-	**15,265**	**27,338**
Depreciation expense		-	-	-	-	-	-	-	-	6,641	6,641	-	-	**6,641**	**6,641**
Scholarships & Prizes Awarded		-	-	72,516	70,760	13,000	-	--	-	-	-	-	-	**85,516**	**70,760**
Fund Raising expenses		-	-	-	-	-	-		-	1,186	6,722	-	-	**1,186**	**6,722**
Re-imbursements of General Trust expenses		-	-	29,030	37,836	829	1,081	3,318	5,405	-	-	16,588	21,620	**49,765**	**65,942**
Other expenses		-	-	-	-	-	-	32,000	8,000	3,100	26,732	1,650	1,600	**36,750**	**36,332**

	Notes	MHS Foundation Limited		MHS Scholarship Trust		MHS Arts & Cultural Trust		MHS Health Promotion Trust		MHS General Trust		MHS Foundation Future Fund		TOTALS	
		2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
		$	$	$	$	$	$	$	$	$	$	$	$	$	$
Total Expenses		-	-	102,185	109,197	13,837	1,350	35,334	13,478	90,639	151,595	20,805	24,425	262,800	300,045
Profit/(Loss) Before Income Tax		-	-	24,579	(15,996)	2,513	9,326	(34,782)	1,382	(12,507)	(3,343)	143,851	62,812	123,654	54,181
Total Comprehensive Income After Income tax		-	-	24,579	(15,996)	2,513	9,326	(34,782)	1,382	(12,507)	(3,343)	143,851	62,812	123,654	54,181

*The above income statements should be read in conjunction with the accompanying notes.

Balance Sheet
As at 31 December 2025

	Notes	1/1/2025 to 31/12/2025 $	1/1/2024 to 31/12/2024 $
CURRENT ASSETS			
Cash and cash equivalents	4	1,221,464	1,417,087
Investments		250,000	-
Receivables & prepayments	5	3,600	13,100
TOTAL CURRENT ASSETS		**1,475,064**	**1,430,187**
NON-CURRENT ASSETS			
Art Works	6	586,793	586,793
Intangible assets	6	8,634	11,512
IT equipment	6	3,774	7,537
TOTAL NON-CURRENT ASSETS		**599,201**	**605,842**
TOTAL ASSETS		**2,074,265**	**2,036,029**
CURRENT LIABILITIES	**7**		
Scholarship Liabilities		222,443	205,103
Donations Held		55,021	146,346
Other Creditors		17,055	12,488
TOTAL CURRENT LIABILITIES		**294,519**	**363,937**
NON-CURRENT LIABILITIES		-	-
TOTAL LIABILITIES		**294,519**	**363,937**
NET ASSETS		**1,779,746**	**1,672,092**
EQUITY			
Settled Sum		3,750	3,750
Retained Profits	8	1,668,342	1,625,025
Distribution to Eligible Recipients	9	(16,000)	(10,864)
Current Earnings		123,654	54,181
TOTAL EQUITY		**1,779,746**	**1,672,092**

*The above balance sheet should be read in conjunction with the accompanying notes.

Statement of Changes in Equity
For the period 1 January 2025 to 31 December 2025

	Settled Sums (note 11)	Accumulated Surplus/(Deficit)	Total
	$	$	$
Balance at 31 December 2023	**3,750**	**1,625,025**	**1,628,775**
Surplus for the year	-	54,181	54,181
Distribution to Eligible Recipients	-	(10,864)	(10,864)
Balance at 31 December 2024	**3,750**	**1,668,342**	**1,672,092**
Surplus for the year	-	123,654	123,654
Distribution to Eligible Recipients	-	(16,000)	(16,000)
Balance at 31 December 2025	**3,750**	**1,775,996**	**1,779,746**

The above statement of changes in equity should be read in conjunction with the accompanying notes.

Statement of Cash Flows
For the period 1 January 2025 to 31 December 2025

	1/1/2025 to 31/12/2025	1/1/2024 to 31/12/2024
	$	$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from Donations, Sponsorship and other operations	252,146	346,203
Payments to Suppliers and Transfers	(295,741)	(154,678)
Net Cash (used in)/generated by Operating activities	**(43,595)**	**191,525**
CASH FLOW FROM FINANCING ACTIVITIES		
Specified Scholarships received	72,775	59,900
Specified Scholarships paid	(29,836)	(47,100)
Net Cash generated by Finance activities	**42,939**	**12,800**
CASH FLOW FROM INVESTING ACTIVITIES		
Investment in term deposit	(250,000)	-
Interest received	55,033	21,478
Net Cash generated by Investing activities	**(194.967)**	**21,478**
Net increase/(decrease) in cash and cash equivalents	(195,623)	225,803
Cash and cash equivalents at the beginning of period	1,417,087	1,191,284
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR	**1,221,464**	**1,417,087**

Notes to the Accounts
For the period 1 January 2025 to 31 December 2025
1. STATEMENT OF MATERIAL ACCOUNTING POLICIES

In the directors' opinion, the Company is not a reporting entity because there are no users dependent on general purpose financial reports. This is a special purpose financial report that has been prepared for the sole purpose of complying as applicable with the *Corporations Act 2001* requirements to prepare and distribute a financial report to the members and must not be used for any other purpose. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the members.

This special purpose financial report for the year ended 31 December 2025 has been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the Corporations Act 2001 and the significant accounting policies disclosed below. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial report is prepared in accordance with the historical cost convention. Unless otherwise stated, the accounting policies adopted are consistent with those of the previous year. Comparative information is reclassified where appropriate to enhance comparability.

The income statement has been classified according to each particular trust (Melbourne High School Scholarship Trust, Melbourne High School Arts and Cultural Trust, Melbourne High School Foundation Health Promotion Trust, Melbourne High School General Trust and Melbourne High School Foundation Future Fund) so that information is more discernible to users. The other financial reports have not needed to be modified in the same manner.

For the purposes of the report, the foundation is a not for profit entity.

a) Revenue recognition

Income is recognised when considered to be receivable.

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

b) Income Tax

The Company is not exempt from income tax under the provisions of the Income Tax Assessment Act. However, as its major role is to act as a corporate trustee it is unlikely that the company will pay any tax. The Company has been recognized by the Australian Taxation Office as a Deductible Gift Recipient for funds donated to the Melbourne High School Scholarship Trust, the Melbourne High School Arts and Cultural Trust, Melbourne High School Foundation Health Promotion Trust, and the Melbourne High School Foundation Future Fund. These trusts are exempt from income tax.

c) Cash and cash equivalents

Cash and cash equivalents include all cash on hand, at call deposits with banks or financial institutions and investments in money market instruments maturing within less than two months.

Notes to the Accounts
For the period 1 January 2025 to 31 December 2025

	1/1/2025 to 31/12/2025 $	1/1/2024 to 31/12/2024 $
2. REVENUE FROM CONTINUING OPERATIONS		
Donations	233,614	157,837
Scholarships	28,100	16,000
Distributions	16,000	10,864
Interest	55,033	21,478
Re-imbursement of General Trust expenses	49,765	65,942
Bequests	3,942	82,105
		354,226

	1/1/2025 to 31/12/2025 $	1/1/2024 to 31/12/2024 $
3. EXPENSES FROM ORDINARY ACTIVITIES		
Contractor expenses	59,450	78,710
Bank Fees	3,943	3,365
Insurance	4,284	4,235
Office Administrative Expenses	15,315	27,338
Depreciation	6,641	6,641
Scholarships & Prizes Awarded	85,516	70,760
Fund Raising expenses	1,186	6,722
Reimbursements of General Trust expenses	49,765	65,942
General expenses	36,700	36,332
	262,800	**300,045**

Notes to the Accounts
For the period 1 January 2025 to 31 December 2025

	1/1/2025 to 31/12/2025 $	1/1/2024 to 31/12/2024 $
4. CASH AND CASH EQUIVALENTS		
Westpac Bank – Melbourne High Foundation Ltd	2,956	33,427
Westpac Bank – Melbourne High School Scholarship Trust	1,818	7,271
Westpac Bank – Melbourne High School Arts and Cultural Trust	16,103	13,590
Westpac Bank – Melbourne High School Health Promotion Trust	29,572	64,354
Bendigo Bank - Melbourne High School General Trust Op Account	49,765	90,792
Bendigo Bank – Melbourne High School General Trust HYA	312,810	572,000
Bendigo Bank - Melbourne High School Scholarship Trust MHSOBA	3,520	8,958
Bendigo Bank - Melbourne High School Scholarship HYA	119,800	80,916
Bendigo Bank - Melbourne High School Scholarship Trust Reserve Fund	315,090	305,250
Bendigo Bank - Melbourne High School Foundation Future Fund	-	23,013
Bendigo Bank - Melbourne High School Foundation Future Fund HYA	370,030	217,516
	1,221,464	**1,417,087**
5. RECEIVABLES		
Debtors	3,600	13,100
	3,600	**13,100**
6. NON CURRENT ASSETS		
"The Cricketers" Sculpture	120,000	120,000
"Neil Roberts" Sculpture	50,000	50,000
"Merv Lincoln" Statue	134,243	134,243
"Ron Clarke" Statue	134,243	134,243
“Ralph Doubell" Statue	134,243	134,243
“J Ludowyke” Portrait	14,064	14,064
	586,793	586,793
Website and Database	8,634	11,512
Laptops at cost	3,774	7,537
	599,201	**605,842**

Notes to the Accounts
For the period 1 January 2025 to 31 December 2025

	1/1/2025 to 31/12/2025 $	1/1/2024 to 31/12/2024 $
7. CURRENT LIABILITIES		
Lachlan Caspar Brooke Memorial Scholarship	49,163	49,663
S. Fincher Young Carer Bursary	18,700	22,800
George Langley Award	29,000	30,000
Ian Douglas Hills Language Award	75,000	75,000
Scanlon Science Scholarship	5,000	5,000
Loke Family Bursary	23,500	-
Scholarship Prizes	22,080	22,640
GST	(2,416)	(4,579)
Trade Creditors	14,721	12,007
Accruals	4,750	5,060
Donations Held	55,021	146,346
	294,519	**363,937**

8. RETAINED PROFITS/(LOSSES)

Retained profits/(losses) at the end of the financial year.		
Melbourne High School Foundation Ltd	(13,183)	(13,183)
Melbourne High School Arts & Cultural Trust	585,395	598,882
Melbourne High School Scholarship Trust	357,815	333,236
Melbourne High School General Trust	439,417	451,925
Melbourne High School Health Promotion Trust	45,173	63,954
Melbourne High School Foundation Future Fund	361,379	233,528
	1,775,996	**1,668,342**

Notes to the Accounts
For the period 1 January 2025 to 31 December 2025

10. DISTRIBUTION FROM PUBLIC ANCILLARY FUND TO ELIGIBLE RECIPIENTS

The Melbourne High School Future Fund is a Public Ancillary Fund and as determined by the *Public Ancillary Fund Guidelines* made under section 426-103 in Schedule 1 to the *Taxation Administration Act 1953,* it must now make annual distributions from the net assets of the fund equal to 4% of the net assets, or a minimum payment of $8,800. For 2025 the Future Fund distributed $16,000 (2024: $10,864) to the Melbourne High School Health Promotion Trust.

11. MEMBERS GUARANTEE AND SETTLED SUM

The Melbourne High School Foundation Limited is a company limited by guarantee. In the event of a winding up of the company, liability of members is limited to a maximum of $100 each. Any directors who resign within the year prior to the winding up are also required to contribute a maximum of $100 each.

The Settled Sum of the five trusts to which the Melbourne High School Foundation Limited acts as Trustee for are:

	1/1/2025 to 31/12/2025 $	**1/1/2024 to 31/12/2024 $**
Melbourne High School Scholarship Trust	1,400	1,400
Melbourne High School Arts & Cultural Trust	1,500	1,500
Melbourne High School Foundation Health Promotion Trust	400	400
Melbourne High School General Trust	50	50
Melbourne High School Foundation Future Fund	400	400
	3,750	**3,750**

Directors' Declaration
For the period 1 January 2025 to 31 December 2025

In accordance with a resolution of the directors, the directors of the company declare that

a) the financial statements and notes set out on pages 1 to 10 of the Company are in accordance with the *Corporations Act 2001,* and the *Australian Charities and Not-for- profits Commission Act 2012,* and:

    (i) give a true and fair view of the Company's financial position as at 31 December 2025 and of its performance as represented by the results of its operations and its cash flows for the year ended on that date; and

    (ii) comply with Accounting Policies as outlined in Note 1, *Australian Charities and Not- for-profits Commission Regulations 2013*, and the *Corporations Regulations 2001*; and

b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

On behalf of the Board,

Samuel Theodore	Noel Moloney
Director	**Director**

Dated: 15 June 2026
Location: Melbourne, Victoria

SUBAR
ASSURANCE PTY LTD

Phone: 0437 630 238
Email: susan@subar.com.au

INDEPENDENT AUDITOR'S REPORT

To the members of MHS Foundation Limited

Opinion

I have audited the financial report of MHS Foundation Limited (the Foundation), which comprises the balance sheet as at 31 December 2025, the statement of 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 significant accounting policies and the trustees assertion statement.

In my opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the Foundation as at 31 December 2025, and its financial performance and its cash flows for the year then ended in accordance with the accounting policies described in Note 1 to the financial report and the trust deed.

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. I am independent of the Entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. I have also fulfilled our other ethical responsibilities in accordance with the Code.

I believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of Matter – Basis of Accounting

I draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the Foundation to meet the needs of the trustees and the trust deed. As a result, the financial report may not be suitable for another purpose. My opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Report

The Trustee is responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies described in Note 1 to the financial report are appropriate to meet the needs of the trustees and the trust deed. This responsibility includes establishing and maintaining internal control as management determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

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

The trustee is responsible for overseeing the Foundation's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

My 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

Susan Barbour

Subar Assurance Pty Ltd

Date: 15 June 2025

Melbourne

MELBOURNE HIGH SCHOOL FUTURE FUND

ABN: 32 928 070 645

FINANCIALS

Special purpose financial statements for the period 1 January 2025 to 31 December 2025

MELBOURNE HIGH SCHOOL
FOUNDATION

Melbourne High School Foundation Future Fund
Directors of the Trustee Report
For the period 1 January 2025 to 31 December 2025

The Directors of the trustee (Melbourne High School Foundation Limited) present their report on the Melbourne High School Foundation Future Fund ("The Fund") for the 12 months ended 31 December 2025.

The Fund is part of a structure of a total of five charitable Funds and a public trustee company limited by guarantee (the Melbourne High School Foundation Limited). The Fund (a Public Ancillary Fund) allows the donation of funds that are managed or held to make distributions to other eligible entities including the other charitable funds.

The Fund is required to distribute minimum annual amounts of its asset base to other Funds that have deductible give recipient status (type 1). For 2025 the Fund distributed $10,864 (2024: $8,800) to the Melbourne High School Health Promotion Fund (ABN 26 840 853 463).

Auditor's Review

The auditor's independence declaration and review for the 12 months ended 31 December 2025 has been received.

Samuel Theodore	Noel Moloney
Director	**Director**

Dated: 15 May 2026
Location: Melbourne, Victoria

Melbourne High School Foundation Future Fund

Profit & Loss
As at December 2025

	Notes	1/1/2025 to 31/12/2025 $	1/1/2024 to 31/12/2024 $
INCOME			
Donations		153,360	84,555
Interest		11,296	2,682
TOTAL INCOME		**164,656**	**87,237**
EXPENSES			
Auditor's Fee		(1,650)	(1,600)
Management Fees	2	(16,588)	(21,620)
Bank Charges		-	(2)
Stripe Fees		(2,567)	(1,203)
TOTAL EXPENSES		**(20,805)**	**(24,425)**
NET SURPLUS/(LOSS)		**143,851**	**62,812**

Melbourne High School Foundation Future Fund

Balance Sheet
As at 31 December 2025

	Notes	1/1/2025 to 31/12/2025 $	1/1/2024 to 31/12/2024 $
CURRENT ASSETS			
Future Fund Savings Account		-	23,012
Future Fund High Yield Account		370,030	217,516
TOTAL CURRENT ASSETS		**370,030**	**240,528**
NON-CURRENT ASSETS			
		-	-
TOTAL NON-CURRENT ASSETS		**-**	**-**
TOTAL ASSETS		**370,030**	**240,528**
CURRENT LIABILITIES			
Trade Creditors		1,650	1,760
Reimbursement due to General Trust Fund	3	6,201	5,000
GST		-	(160)
TOTAL CURRENT LIABILITIES		**7,851**	**6,600**
NON-CURRENT LIABILITIES		-	-
TOTAL LIABILITIES		**7,851**	**6,600**
NET ASSETS		**362,179**	**233,928**
EQUITY			
Settled Sum		400	400
Accumulated Surpluses		377,779	244,392
Distributions Paid Out to Eligible Recipients	4	(16,000)	(10,864)
TOTAL EQUITY		**362,179**	**233,928**

The above balance sheet should be read in conjunction with the accompanying notes.

Melbourne High School Foundation Future Fund

Statement of Changes in Equity
For the period 1 January 2025 to 31 December 2025

	Note	Settled Sums $	Accumulated Surplus/(Deficit) $	Total $
Balance at 31 December 2023	**5**	**400**	**181,580**	**181,980**
Surplus for the year		-	62,812	62,812
Distribution Paid Out to Eligible Recipients of the Fund		-	(10,864)	(10,864)
Balance at 31 December 2024	**5**	**400**	**233,528**	**233,928**
Surplus for the year		-	143,851	146,337
Distribution Paid Out to Eligible Recipients of the Fund		-	(16,000)	(16,000)
Balance at 31 December 2025	**5**	**400**	**361,779**	**362,179**

The above statement of changes in equity should be read in conjunction with the accompanying notes.

Melbourne High School Foundation Future Fund

Statement of Cash Flows
For the period 1 January 2025 to 31 December 2025

	1/1/2025 to 31/12/2025	1/1/2024 to 31/12/2024
	$	$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from Donations, Sponsorship and other operations	150,794	84,555
Payments to Suppliers and Transfers	(16,588)	(25,351)
Distribution to Eligible Recipient	(16,000)	(10,864)
Net Cash (used in)/generated by Operating activities	**118,206**	**48,338**
CASH FLOW FROM FINANCING ACTIVITIES		
	-	-
Net Cash generated by Finance activities	**-**	**-**
CASH FLOW FROM INVESTING ACTIVITIES		
Interest received	11,296	2,682
Net Cash generated by Investing activities	**11,296**	**2,682**
Net increase in cash and cash equivalents	129,502	51,010
Cash and cash equivalents at the beginning of period	240,528	189,518
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR	**370,030**	**240,528**

Melbourne High School Foundation Future Fund

Notes to the Accounts
For the period 1 January 2025 to 31 December 2025

1. STATEMENT OF MATERIAL ACCOUNTING POLICIES

The Fund is a Public Ancillary Fund as determined by the *Public Ancillary Fund Guidelines*. Under the *Public Ancillary Fund Guidelines* financial statements must be produced annually. The Fund is a charity and does not have users dependent on general purpose financial reports. This is a special purpose financial report that has been prepared for the sole purpose of complying as applicable with the *Public Ancillary Fund Guidelines* requirements to prepare and distribute a financial report to the members, and to comply with the annual information requirements of the Australian Charities and Not-for-profit Commission. This report must not be used for any other purpose. The directors have determined that the accounting policies adopted are appropriate to meet the needs of the members.

This special purpose financial report for the year ended 31 December 2025 has been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting as part of *Public Ancillary Fund Guidelines* and the material accounting policies disclosed below. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial report is prepared in accordance with the historical cost convention. Unless otherwise stated, the accounting policies adopted are consistent with those of the previous year. Comparative information is reclassified where appropriate to enhance comparability.

a) Revenue recognition

Income is recognised when receivable.

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

b) Income Tax

The Fund is a registered charity and exempt from income tax.

c) Cash and cash equivalents

Cash and cash equivalents include all cash on hand, at call deposits with banks or financial institutions and investments in money market instruments maturing within less than two months.

2. MANAGEMENT FEES

The Melbourne High School Foundation General Trust (ABN 48 501 624 659) is a charitable trust that is part of the Melbourne High School Foundation Limited structure. The Melbourne High School Foundation General Trust provides support and assistance to Melbourne High School to enhance, broaden and further the education of students and staff of Melbourne High School. Unlike the other charitable trusts, it does not have DGR status.

It also provides funds for the administrative costs, and other costs of managing the operations of the Fund. During the reporting period the Fund's ongoing expenses are paid by the Melbourne High School Foundation General Trust. At the end of each reporting period the Fund reimburses the Melbourne high School Foundation General Trust for these management fees.

3. LIABILITY TO GENERAL TRUST

The Melbourne High School General Trust has paid expenses on behalf of the Melbourne High School General Trust, including Stripe and audit fees. This has resulted in a liability of $6,501 to be refunded to Melbourne High Scholl General Trust at 31 December 2025.

4. DISTRIBUTIONS PAID OUT TO ELIGIBLE RECIPIENTS

The Fund is a Public Ancillary Fund and as determined by the *Public Ancillary Fund Guidelines* made under section 426-103 in Schedule 1 to the *Taxation Administration Act 1953,* it must make annual distributions from the net assets of the fund equal to 4% of the net assets, or a minimum payment of $8,800 to eligible recipients. For 2025 the Future Fund distributed $16,000 (2024: $10,684) to the Melbourne High School Foundation Health Promotion Trust (ABN 26 840 853 463).

5. SETTLED SUM

The Settled Sum for the establishment of the Fund is $400.

Melbourne High School Foundation Future Fund

Directors of the Trustee Declaration
For the period 1 January 2025 to 31 December 2025

In accordance with a resolution of the directors, the directors of the trustee company (Melbourne High School Foundation Limited) declare that

a) the financial statements and notes set out on pages 3 to 8 are in accordance with the *Public Ancillary Fund Guidelines,* and the *Australian Charities and Not-for-profits Commission Act 2012,*:

   (i) give a true and fair view of the financial position as at 31 December 2025 and of its performance as represented by the results of its operations and its cash flows for the year ended on that date; and

   (ii) comply with the accounting policies set out in Note 1 to the financial statements, *Public Ancillary Fund Guidelines,* and Australian Charities and Not-for-profits Commission Regulations 2013, and;

b) there are reasonable grounds to believe that the Fund will be able to pay its debts as and when they become due and payable.

On behalf of the Board,

Samuel Theodore	Noel Moloney
Director	**Director**

Dated: 15 May 2026
Location: Melbourne, Victoria

SUBAR
ASSURANCE PTY LTD

Phone: 0437 630 238
Email: susan@subar.com.au

INDEPENDENT AUDITOR'S REPORT

To the members of MHS Foundation Future Fund

Opinion

I have audited the financial report of MHS Foundation Future Fund (the Future Fund), which comprises the statement of financial position as at 31 December 2025, the statement of 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 significant accounting policies and managements' assertion statement.

In my opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the Foundation as at 31 December 2025, and its financial performance and its cash flows for the year then ended in accordance with the accounting policies described in Note 1 to the financial report and the trust deed.

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. I am independent of the Entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. I have also fulfilled our other ethical responsibilities in accordance with the Code.

I believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of Matter – Basis of Accounting

I draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Future Fund to meet the needs of the trustees and the trust deed. As a result, the financial report may not be suitable for another purpose. My opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Report

The Trustee is responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies described in Note 1 to the financial report are appropriate to meet the needs of the trustees and the trust deed. This responsibility includes establishing and maintaining internal control as management determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

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

The trustee is responsible for overseeing the Foundation's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

My 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

Public Ancillary Fund Guidelines

I have also audited compliance by the Future Fund and the Trustee with the Public Ancillary Fund Guidelines 2022 (the Guidelines) for the year ended 31 December 2025.

Opinion

In my opinion the Future Fund and the Trustee have complied in all material respects with the requirements of the Guidelines for the year ended 31 December 2025.

Respective responsibilities

The Trustee is responsible for the Future Fund's and the Trustee's compliance with the requirements of the Guidelines for the year ended 31 December 2025.

My responsibility is to express a conclusion as to whether the Future Fund and the Trustee has complied with the Guidelines in all material respects. My audit has been conducted in accordance with Standard on Assurance Engagements ASAE 3100 Compliance Engagements to provide reasonable assurance that the Guidelines have been complied with.

An audit involves performing procedures to obtain audit evidence about the assertions supporting compliance with the Guidelines. The procedures selected depend on the Auditor's judgement, including the assessment of the risks of material non-compliance, whether due to fraud or error. In making those risk assessments, the Auditor considers internal control relevant to the entity's maintenance of a compliant environment 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 entity's internal control.

The audit opinion expressed in this report has been formed on the above basis.

Susan Barbour
Subar Assurance Pty Ltd
Date: 15 June 2026
Melbourne

Melbourne High School Foundation Ltd
Forrest Hill, South Yarra, Vic, 3141
p: 9823 7196
e: office@mhsfoundation.org.au
w: www.mhsfoundation.org.au