

16/17

Financial Results

Statement of profit or loss and other comprehensive income for the year ended 30 June 2017

	2017 \$'000	2016 \$'000
REVENUE	55,747	49,631
EXPENDITURE		
Employee benefits expense	30,115	23,671
Dietary, medical and housekeeping supplies	855	511
Depreciation expense	1,788	1,765
Repairs and maintenance	2,014	1,682
Utilities	3,401	3,294
Other expenses	6,519	4,973
	44,692	35,896
SURPLUS FOR THE YEAR	11,055	13,735
Net gain / (loss) on revaluation of investment securities	4,320	(12,962)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	15,375	733

For the year ended 30 June 2017

LABOUR BY DIVISION	\$'000	REVENUE BY DIVISION	\$'000
Community Services	19,996	Community Services	28,524
Independent Living	3,136	Independent Living	16,782
Corporate Services	6,983	Corporate Services	10,405
Total	30,115	Total	55,711

	\$'000
Donations	8
Bequests	28
TOTAL REVENUE	55,747

Statement of financial position as at 30 June 2017

	2017 \$'000	2016 \$'000
CURRENT ASSETS		
Cash assets	197	369
Financial assets	23,099	21,507
Other current assets	11,026	11,247
	34,322	33,123

NON CURRENT ASSETS

Financial assets	139,651	130,959
Property, plant and equipment	35,490	32,639
Investment property	197,686	192,853
	372,827	356,451
TOTAL ASSETS	407,149	389,574

CURRENT LIABILITIES

*Amounts payable to residents	71,916	69,792
Payables, provisions and other liabilities	9,601	8,906
	81,517	78,698

NON CURRENT LIABILITIES

Provisions	463	1,082
	463	1,082
TOTAL LIABILITIES	81,980	79,780
NET ASSETS	325,169	309,794

EQUITY

Retained earnings	330,887	319,832
Reserves	(5,718)	(10,038)
TOTAL EQUITY	325,169	309,794

* Under the Australian equivalents of International Financial Reporting Standards (AIFRS), resident loans are recorded as a current liability due to the short timeframe in which they are required to be paid. In practice, only a portion of these loans will be paid within one year.

AMOUNTS PAYABLE TO RESIDENTS

Expected to be paid within one year	5,669	4,740
Expected to be paid after one year	66,247	65,052
	71,916	69,792