

17/18 Financial Results

Statement of Profit or Loss and Other Comprehensive Income for the Year Ended 30 June 2018.

	2018 \$'000	2017 \$'000
REVENUE	62,608	55,747
EXPENDITURE		
Employee benefits expense	35,937	30,115
Dietary, medical and housekeeping supplies	1,646	855
Depreciation expense	2,511	1,788
Repairs and maintenance	2,125	2,014
Utilities	3,573	3,401
Other expenses	7,532	6,519
TOTAL	53,324	44,692
SURPLUS FOR THE YEAR	9,284	11,055
Net gain/(loss) on revaluation of investment securities	498	4,320
Net gain/(loss) on revaluation of land and buildings	9,730	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	19,512	15,375

LABOUR BY DIVISION	\$'000	REVENUE BY DIVISION	\$'000
Community Services	23,315	Community Services	28,362
Independent Living	4,483	Independent Living	17,936
Corporate Services	8,139	Corporate Services	16,136
TOTAL	35,937	TOTAL	62,434

	\$'000
Bequests	160
Donations	14
TOTAL REVENUE	62,608

Statement of Financial Position for the Year Ended 30 June 2018.

	2018 \$'000	2017 \$'000
CURRENT ASSETS		
Cash assets	7,226	197
Financial assets	24	23,099
Other current assets	11,471	11,026
	18,721	34,322
NON CURRENT ASSETS		
Financial assets	145,673	139,651
Property, plant and equipment	61,915	35,490
Investment property	214,013	197,686
	421,601	372,827
TOTAL ASSETS	440,322	407,149
CURRENT LIABILITIES		
Amounts payable to residents*	79,514	71,916
Payables, provisions and other liabilities	15,234	9,601
	94,748	81,517
NON CURRENT LIABILITIES		
Provisions	893	463
	893	463
TOTAL LIABILITIES	95,641	81,980
NET ASSETS	344,681	325,169
EQUITY		
Retained earnings	340,171	330,887
Reserves	4,510	(5,718)
TOTAL EQUITY	344,681	325,169
AMOUNTS PAYABLE TO RESIDENTS		
Expected to be paid within one year	4,928	5,669
Expected to be paid after one year	74,586	66,247
	79,514	71,916

*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.