



# ALWYNDOR AGED CARE



## ANNUAL REPORT 2021-2022



Alwyndor

Annual Report 2021-2022

**Alwyndor sits proudly on Kurna land**

**We acknowledge Kurna people as the traditional owners and custodians of this land.**

**We respect their spiritual relationship with country that has developed over thousands of years, and the cultural heritage and beliefs that remain important to Kurna People today.**

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## A message from the Chair and General Manager



On behalf of the Alwyndor Management Committee it is our pleasure to present the Alwyndor Annual Report 2021-22.

Alwyndor has a history of providing quality and responsive services and for its strong community connections. It is valued and respected by the communities of Holdfast Bay and surrounding areas. The services we provide continue the vision of our benefactor, Dorothy Cheater and are strategically aligned with the goals of the City of Holdfast Bay.

Aged Care has evolved through many reviews and reforms and, most recently, a Royal Commission which has created significant change for all elements of the sector. Focussing on ensuring high quality and ease of access to services for older Australians this reform will continue to be realised into 2023 and beyond.

For Alwyndor, this includes increasing our capacity to offer support and care at home, enabling people to live where they choose for as long as they choose. We have expanded our therapy and wellness services to ensure increased opportunities for our residents and clients to maintain their strength and fitness, to offer restorative support following illness as well as providing social opportunities to ease loneliness and isolation in our communities.

At Alwyndor we are committed to offering the very best quality of care and service, choice and control.

We choose our employees based on the values of Wellbeing, Respect, Courage, Accountability and Excellence. Working to these values is a requirement of all employees and this means offering quality care and responsive support so that everyone who uses our services can live well and age well. As we start to look towards our new Strategic Plan early in 2023, the growth of our services is a focus of our planning. We also aim to ensure financial and environmental sustainability whilst continuing our high standards of quality.

We are proud of the vision we have set for Alwyndor as we continue the tradition that is Alwyndor ..... *empowering the people in our communities to live healthy, engaged and fulfilled lives.*

Kim Cheater  
Chair- Alwyndor Management Committee

Beth Davidson- Park  
General Manager - Alwyndor

# About Alwyndor

Alwyndor provides Residential, Support at Home and Therapy and Wellness Services. Located in the seaside suburb of Hove.

Alwyndor services include 144 residential, memory support, respite care and transitional care beds, allied health and wellness programs and home support services. This ensures a continuum of care for our clients.

Alwyndor's aim is to support Adelaide's southern metro communities through a wide range of personalised services.

## Purpose

Our purpose is to empower the people in our communities to live healthy, engaged and fulfilled lives.

## Values

Our values reflect who we are, the culture and principles of our organisation and our people and all that we do:

- Wellbeing
- Courage
- Accountability
- Respect
- Excellence.



*Dorothy Cheater outside her home Alwyndor*

# Alwyndor Management Committee

The Alwyndor Management Committee oversees the strategic and operational performance of Alwyndor. The Committee is made up of seven independent members (one of whom is the Chair) and two Elected Members\* of the City of Holdfast Bay. The members of the Committee collectively ensure there is a range of skills, knowledge, and expertise which assist in the planning, development and management of Alwyndor's services.

The members of the Alwyndor Management Committee as at 30 June 2022 were:



Kim Cheater  
Chair



Julie Bonnici  
Deputy Chair



Jo Cottle



Cr Susan Lonie



Judy Searle



Lorraine Sheppard



Cr Bob Snewin



Trudy Sutton

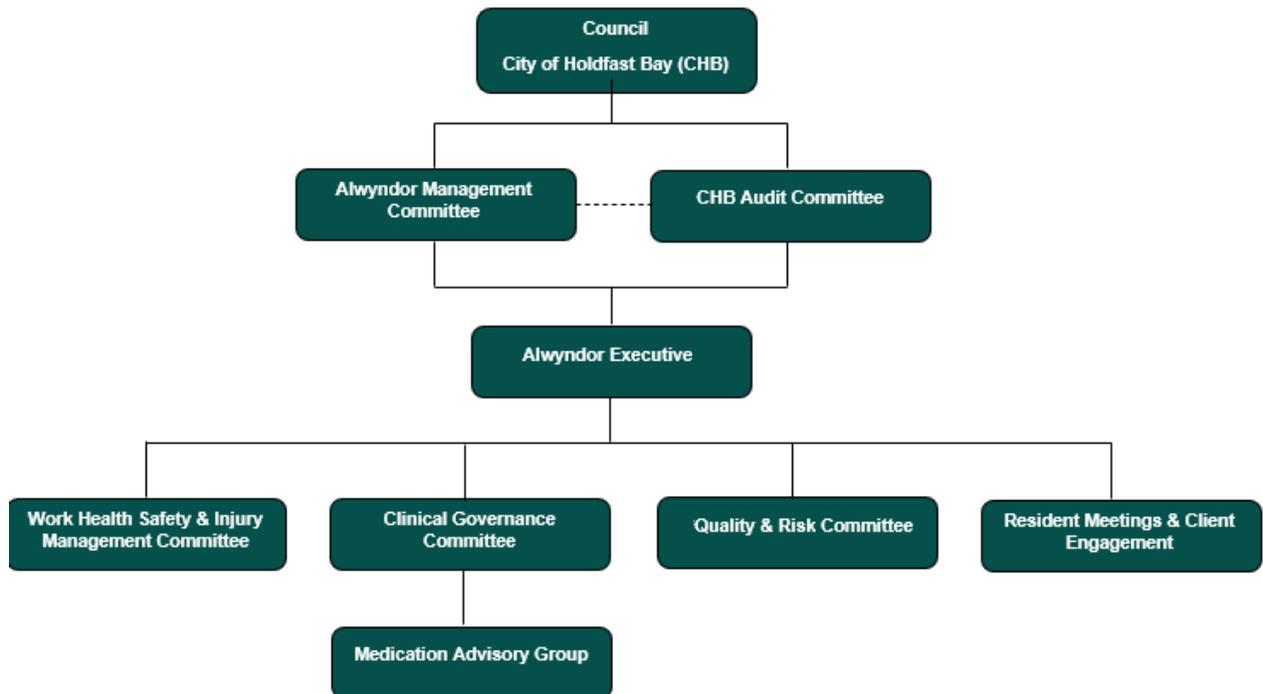


Kevin Whitford

\*following the November 2022 Local Government Election two Elected Members will be nominated as members of the Alwyndor Management Committee.

# Governance Structure

Alwyndor's services are overseen by a governance structure which ensures sound management and efficient and effective delivery of person centred services. The full body of Elected Members of the City of Holdfast Bay are the Trustees of the Dorothy Cheater Trust.



# Our People

Alwyndor currently employ approximately 380 staff and a volunteer group of approximately 50 people.

The Executive Team consists of the General Manager and four Managers as follows:



Beth Davidson – Park  
General Manager  
Alwyndor



Molly Salt  
Manager  
Community Connections



Damian Capurro  
Manager  
Finance



Natasha Stone  
Manager  
Residential Services



Lisa Hall  
Manager  
People & Culture

# Strategic Plan

Delivery of Alwyndor's Strategic Plan is in its final year and progressed throughout the year and is based on four strategic themes and five corporate enablers:

## Themes

- **Customer experience** is at the centre of all that we do, aiming to ensure we understand and meet the needs of all clients at all stages of support and care with well trained and long-serving employees.
- **Connecting communities** supports the role of Alwyndor in the wider community, promoting Alwyndor as a community hub and contributing to the social capital of the local area.
- **Growth** enables a business development focus for our therapy and wellness and our support at home services as well as promoting our residential services to ensure we continue to be a care home of choice.
- **Sustainability** ensures Alwyndor takes a multi- faceted sustainable approach to our business with financial, environmental, and social strategies as well as sound asset management and ensuring we continue to meet all quality standards.

## Enablers

- **Digital & Technology**
  - Organisational efficiency
  - Compliance and Quality
  - Delivery of services
- **Marketing & Comms**
  - Positioning & Brand
  - Local market leader
- **People & Culture**
  - Workforce management
  - Workforce development
- **Partnering**
  - Shared services with CoHB
  - Research
  - Student placements
  - Diversification
- **Finance**
  - Budget Management & reporting
  - Bequests & Fundraising
  - Grants & Investments

### Customer Experience Plan

As a part of our commitment to the very best customer experience, we report on satisfaction measures which monitor the quality and consistency of care and service delivery in an environment of client choice and control. These include:

- a net promoter score (NPS) which asks, '*How likely are you to recommend Alwyndor to a friend?*'. In 2022 we scored a high average of 81.9 per cent.
- a customer effort score assesses the ease of client entry into our services—noting that entry into the aged care system can be confusing and lengthy. Alwyndor's average score was 4.8 out of a possible 5, demonstrating that we welcome new clients with a minimum of complexity.
- home care and community support services with an average satisfaction rating of 95% when rating our performance in creating a welcoming environment with caring staff who provide responsive services that promote client's independence.



# Services and Facilities

Despite the myriad issues which we managed throughout the pandemic, Alwyndor residential care occupancy rate for the year was 96.9% and our support at home service grew by 39.9% to 379 home care packages and private clients and approximately 2,000 social and domestic support clients. Our support at home programs include a full range of services from domestic assistance to complex clinical and end-of-life care.

Therapy and wellness programs are offered to individuals and groups as well as in client's homes and online. Despite the ongoing impacts of the pandemic, we continued to maintain the current level of services and expanded to develop an outdoor gym. Our services and classes include:

- Podiatry
- Physiotherapy
- Occupational therapy
- Speech therapy
- Exercise physiology
- Yoga
- Fit ball drumming
- Circuit
- Weights
- Tai chi

## Day Respite

Alwyndor day respite service grew to 5 days each week this year, the service offers half and full-day respite for carers by providing care and activities for clients on site at Alwyndor. Indoor and outdoor activities are tailored to individual capability and need and are provided together with any required clinical care.

## Catering

Committed to providing excellence in residential services and recognising the importance of food, nutrition and dining experiences as an integral part of daily life, we reviewed our catering services this year. A new in-house catering model was developed and implemented, offering high quality meals which are well presented and nutritious and enabling a more 'home like' meal experience. The new model has included an investment of \$300,000 in upgraded kitchenettes as well as the main kitchen and we have increased our daily food expenditure.

## Gardens

Alwyndor's gardens are well known throughout the City of Holdfast Bay with their history dating back to the 1950's when they were designed and established by Stephen Cheater. We continue to work to return the gardens to their original glory. This year, a project to reinstate the sunken garden water feature was completed. Taking inspiration from Japanese gardens, a gravel raking method was used and the garden replanted with a selection of plants as found in traditional Japanese gardens and includes a rock feature with flowing water.

### Outdoor fitness

Alwyndor was successful in gaining a Federal Government grant for an outdoor gym to help promote the health and fitness of Alwyndor residents and clients. The 'five-station' gym can be used for balance, strength, and cardio exercises and has a shade sail and soft fall flooring. Group wellness programs to use with the new equipment have been developed, which will be similar to our already-popular indoor circuit style classes.

### End-of-life care

Our commitment to ensuring the best possible end-of-life experience for clients, residents and their loved one in both community and residential care was further enhanced this year through undertaking the Program of Experience in the Palliative Approach (PEPA), partnering with Palliative CareSA. The aim of this work is to improve the knowledge, skills and confidence to offer quality palliative care for residents, clients, families and loved ones.

### Accreditation

Alwyndor has full accreditation in all business areas.



# Finance

## Alwyndor Aged Care

GENERAL PURPOSE FINANCIAL STATEMENTS  
for the year ended 30 June 2022

# Alwyndor Aged Care

## General Purpose Financial Statements

for the year ended 30 June 2022

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## Alwyndor Aged Care

### General Purpose Financial Statements

for the year ended 30 June 2022

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#### Certification of Financial Statements

**We have been authorised by Alwyndor to certify the financial statements in their final form.**

**In our opinion:**

- the accompanying financial statements comply with the Trust Deed, Australian Charities and Not-for-profits Commission Act 2012 and Australian Accounting Standards,
- the financial statements present a true and fair view of the Alwyndor's financial position at 30 June 2022 and the results of its operations and cash flows for the financial year,
- internal controls implemented by Alwyndor provide a reasonable assurance that Alwyndor's financial records are complete, accurate and reliable and were effective throughout the financial year,
- the financial statements accurately reflect Alwyndor's accounting and other records.



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**Roberto Bria**  
**Chief Executive Officer**

27 October 2022



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**Beth Davidson -Park**  
**General Manager - Alwyndor**

27 October 2022

## Alwyndor Aged Care

### General Purpose Financial Statements for the year ended 30 June 2022

## Alwyndor Management Committee Declaration

#### The Alwyndor Management Committee declare that

#### In our opinion:

The financial statements and notes, as set out in the document are in accordance with the *Australian Charities and not-for-profits Commission Action 2012 and:*

- a comply with Australian Accounting Standards; and
- b give a true and fair view of the financial position of the registered entity as at 30 June 2022 and of its performance for the year ended on that date.

There are reasonable grounds to believe that the registered entity will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with subs 60.15(2) of the Australian Charities and Not-for-profits Commission Regulation 2013.



Kim Cheater  
**CHAIR**

**Date:** 27 October 2022

## Alwyndor Aged Care

## Statement of Comprehensive Income

for the year ended 30 June 2022

\$	Notes	2022	2021
<b>Income</b>			
User Charges	2a	5,497,676	4,515,138
Grants, Subsidies and Contributions	2e	11,980,043	12,183,734
Investment Income	2b	343,014	175,747
Reimbursements	2c	3,732,897	3,192,538
Other income	2d	4,521,329	3,635,539
<b>Total Income</b>		<u>26,074,959</u>	<u>23,702,696</u>
<b>Expenses</b>			
Employee costs	3a	17,127,311	15,612,220
Materials, Contracts and Other Expenses	3b	7,898,785	6,388,807
Depreciation, Amortisation and Impairment	3c	1,242,514	1,234,175
Finance Costs	3d	1,116,705	1,226,842
<b>Total Expenses</b>		<u>27,385,315</u>	<u>24,462,044</u>
<b>Operating Surplus / (Deficit)</b>		<u>(1,310,356)</u>	<u>(759,348)</u>
Asset Disposal & Fair Value Adjustments	4	(863,815)	(14,541)
Amounts Received Specifically for New or Upgraded Assets	2e	78,225	–
<b>Net Surplus / (Deficit)</b>		<u>(2,095,946)</u>	<u>(773,889)</u>
<b>Other Comprehensive Income</b>			
<b>Amounts which will not be reclassified subsequently to operating result</b>			
Changes in Revaluation Surplus - I,PP&E	9a	3,352,632	–
<b>Total Amounts which will not be reclassified subsequently to operating result</b>		<u>3,352,632</u>	<u>–</u>
<b>Total Other Comprehensive Income</b>		<u>3,352,632</u>	<u>–</u>
<b>Total Comprehensive Income</b>		<u>1,256,686</u>	<u>(773,889)</u>

The above Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

## Alwyndor Aged Care

## Statement of Financial Position

as at 30 June 2022

\$	Notes	2022	2021
<b>ASSETS</b>			
<b>Current assets</b>			
Cash & Cash Equivalents	5a	4,237,540	18,757,037
Trade & Other Receivables	5b	3,059,413	1,578,221
<u>Subtotal</u>		<u>7,296,953</u>	<u>20,335,258</u>
<b>Total current assets</b>		<u>7,296,953</u>	<u>20,335,258</u>
<b>Non-current assets</b>			
Financial Assets	6	11,542,075	–
Infrastructure, Property, Plant & Equipment	7a(i)	40,581,075	37,858,268
<b>Total Non-Current Assets</b>		<u>52,123,150</u>	<u>37,858,268</u>
<b>TOTAL ASSETS</b>		<u>59,420,103</u>	<u>58,193,526</u>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade & Other Payables	8a	33,577,363	33,718,272
Provisions	8b	1,897,822	1,797,946
<u>Subtotal</u>		<u>35,475,185</u>	<u>35,516,218</u>
<b>Total Current Liabilities</b>		<u>35,475,185</u>	<u>35,516,218</u>
<b>Non-Current Liabilities</b>			
Provisions	8b	209,126	198,202
<b>Total Non-Current Liabilities</b>		<u>209,126</u>	<u>198,202</u>
<b>TOTAL LIABILITIES</b>		<u>35,684,311</u>	<u>35,714,420</u>
<u>Net Assets</u>		<u>23,735,792</u>	<u>22,479,106</u>
<b>EQUITY</b>			
Accumulated surplus		4,898,149	6,994,095
Asset revaluation reserves	9a	12,423,289	9,070,657
Other reserves	9c	6,414,354	6,414,354
<u>Total Alwyndor Equity</u>		<u>23,735,792</u>	<u>22,479,106</u>

The above Statement of Financial Position should be read in conjunction with the accompanying notes.

## Alwyndor Aged Care

## Statement of Changes in Equity

for the year ended 30 June 2022

\$	Notes	Accumulated surplus	Asset revaluation reserve	Other reserves	Total equity
<b>2022</b>					
Balance at the end of previous reporting period		6,994,095	9,070,657	6,414,354	22,479,106
Net Surplus / (Deficit) for Year		(2,095,946)	–	–	(2,095,946)
Unrealised gain/(loss) on Fair Value movements of Investment Portfolio		–	–	–	–
<b>Other Comprehensive Income</b>					
Gain (loss) on revaluation of IPP&E	7a	–	3,352,632	–	3,352,632
<b>Other comprehensive income</b>		–	3,352,632	–	3,352,632
<b>Total comprehensive income</b>		(2,095,946)	3,352,632	–	1,256,686
Transfers between Reserves		–	–	–	–
<b>Balance at the end of period</b>		4,898,149	12,423,289	6,414,354	23,735,792
<b>2021</b>					
Balance at the end of previous reporting period		7,767,984	9,070,657	6,414,354	23,252,995
Net Surplus / (Deficit) for Year		(773,889)	–	–	(773,889)
Unrealised gain/(loss) on Fair Value movements of Investment Portfolio		–	–	–	–
<b>Total comprehensive income</b>		(773,889)	–	–	(773,889)
Transfers between Reserves		–	–	–	–
<b>Balance at the end of period</b>		6,994,095	9,070,657	6,414,354	22,479,106

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

## Alwyndor Aged Care

## Statement of Cash Flows

for the year ended 30 June 2022

\$	Notes	2022	2021
<b>Cash flows from operating activities</b>			
<u>Receipts</u>			
User Charges		5,497,676	4,515,138
Grants, Subsidies and Contributions		12,136,913	12,172,616
Investment Receipts		343,014	175,747
Reimbursements		3,732,897	3,192,538
Other Receipts		3,464,666	2,517,763
<u>Payments</u>			
Payments to Employees		(16,959,936)	(15,423,685)
Payments for Materials, Contracts & Other Expenses		(8,933,479)	(6,571,374)
Finance Payments		(82,164)	(69,810)
<b>Net cash provided by (or used in) Operating Activities</b>	11b	<u>(800,413)</u>	<u>508,933</u>
<b>Cash flows from investing activities</b>			
<u>Receipts</u>			
Sale of Surplus Assets		1,500	11,818
Amounts Received Specifically for New/Upgraded Assets		78,225	–
<u>Payments</u>			
Expenditure on Renewal/Replacement of Assets		(284,486)	(266,493)
Expenditure on New/Upgraded Assets		(330,164)	(416,265)
Net Purchase of Investment Securities		(12,406,922)	–
<b>Net cash provided (or used in) investing activities</b>		<u>(12,941,847)</u>	<u>(670,940)</u>
<b>Cash flows from financing activities</b>			
<u>Receipts</u>			
Proceeds from Aged Care Facility Deposits		7,573,425	6,145,550
<u>Payments</u>			
Repayment of Aged Care Facility Deposits		(8,350,662)	(7,717,196)
<b>Net Cash provided by (or used in) Financing Activities</b>		<u>(777,237)</u>	<u>(1,571,646)</u>
<b>Net Increase (Decrease) in Cash Held</b>		<u>(14,519,497)</u>	<u>(1,733,653)</u>
plus: Cash & Cash Equivalents at beginning of period		18,757,037	20,490,690
<b>Cash and cash equivalents held at end of period</b>	11a	<u>4,237,540</u>	<u>18,757,037</u>
Additional Information:			
plus: Investments on hand – end of year	6b	11,542,075	–

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

## Alwyndor Aged Care

### Notes to and forming part of the Financial Statements for the year ended 30 June 2022

#### Contents of the Notes accompanying the General Purpose Financial Statements

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## Alwyndor Aged Care

### Notes to and forming part of the Financial Statements

for the year ended 30 June 2022

#### Note 1. Summary of Significant Accounting Policies

The principal accounting policies adopted by Alwyndor in the preparation of these financial statements are set out below.

These policies have been consistently applied to all the years presented, unless otherwise stated.

#### (1) Basis of Preparation

##### 1.1 Compliance with Australian Accounting Standards

These general purpose financial statements have been prepared in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board. The entity is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

##### 1.2 Critical Accounting Estimates

The preparation of financial statements in conformity with Australian Accounting Standards requires the use of certain critical accounting estimates and requires management to exercise its judgement in applying Alwyndor's accounting policies.

The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are specifically referred to in the relevant sections of these Notes.

##### 1.3 Rounding

All amounts in the financial statements have been rounded to the nearest dollar.

##### 1.4 Trustee

The City of Holdfast Bay (the Council) is the Trustee of Alwyndor Aged Care (Alwyndor) which was established pursuant to the Dorothy Cheater Trust. Alwyndor is a registered charitable trust. These financial statements have been prepared to satisfy the reporting obligations of the Council and the Australian Charities and Not-for-profits Commission Act 2012 (ACNC).

##### 1.5 Income Tax

Alwyndor is exempt from income tax in accordance with Section 50-5 of the Income Tax Assessment Act.

#### (2) The Reporting Entity

Alwyndor reports under the Australian Charities and Not-for-profits Commission Act 2012 and has its principal place of business at 52 Dunrobin Road, Hove, South Australia. These financial statements include Alwyndor's direct operations and all entities through which Alwyndor controls resources to carry on its function.

#### (3) Income Recognition

Alwyndor recognises revenue under *AASB 1058 Income of Not-for-Profit Entities* (AASB 1058) or *AASB 15 Revenue from Contracts with Customers* (AASB 15) when appropriate.

In cases where there is an 'enforceable' contract with a customer with 'sufficiently specific' performance obligations, the transaction is accounted for under AASB 15 where income is recognised when (or as) the performance obligations are satisfied (i.e. when it transfers control of a product or service to a customer). Revenue is measured based on the consideration to which Alwyndor expects to be entitled in a contract with a customer.

In other cases, AASB 1058 applies when a not-for-profit (NFP) entity enters into transactions where the consideration to acquire an asset is significantly less than the fair value of the asset principally to enable the entity to further its objectives. The excess of the asset recognised (at fair value) over any 'related amounts' is recognised as income immediately, except in the case where a financial asset has been received to enable Alwyndor to acquire or construct a recognisable non-financial asset that is to be controlled by Alwyndor. In this case, Alwyndor recognises the excess as a liability that is recognised over time in profit and loss when (or as) the entity satisfies its obligations under the transfer.

#### (4) Cash, Cash Equivalents and other Financial Instruments

## Alwyndor Aged Care

### Notes to and forming part of the Financial Statements

for the year ended 30 June 2022

#### Note 1. Summary of Significant Accounting Policies (continued)

Cash Assets include all amounts readily convertible to cash on hand at Alwyndor's option with an insignificant risk of changes in value with a maturity of three months or less from the date of acquisition.

All receivables are reviewed as at the reporting date and adequate allowance made for amounts the receipt of which is considered doubtful.

All financial instruments are recognised at fair value at the date of recognition. A detailed statement of the accounting policies applied to financial instruments forms part of Note 12.

#### (5) Infrastructure, Property, Plant & Equipment

##### 5.1 Initial Recognition

All assets are initially recognised at cost. For assets acquired at no cost or for nominal consideration, cost is determined as fair value at the date of acquisition.

All non-current assets purchased or constructed are capitalised as the expenditure is incurred and depreciated as soon as the asset is held "ready for use". Cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition, including architects' fees and engineering design fees and all other costs incurred. The cost of non-current assets constructed by Alwyndor includes the cost of all materials used in construction, direct labour on the project and an appropriate proportion of variable and fixed overhead.

##### 5.2 Materiality

Assets with an economic life in excess of one year are only capitalised where the cost of acquisition exceeds materiality thresholds established by Alwyndor for each type of asset. In determining (and in annually reviewing) such thresholds, regard is had to the nature of the asset and its estimated service life.

Examples of capitalisation thresholds applied during the year are given below. No capitalisation threshold is applied to the acquisition of land or interests in land.

Office Furniture & Equipment	\$2,000
Other Plant & Equipment	\$2,000
Buildings - new construction/extensions	\$10,000

##### 5.3 Subsequent Recognition

All material asset classes are revalued on a regular basis such that the carrying values are not materially different from fair value. Significant uncertainties exist in the estimation of fair value of a number of asset classes including land, buildings and associated structures and infrastructure. Further detail of these uncertainties, and of existing valuations, methods and valuers are provided at Note 7.

##### 5.4 Depreciation of Non-Current Assets

Other than land, all infrastructure, property, plant and equipment assets recognised are systematically depreciated over their useful lives on a straight-line basis which, in the opinion of Alwyndor, best reflects the consumption of the service potential embodied in those assets.

Depreciation methods, useful lives and residual values of classes of assets are reviewed annually.

##### 5.5 Impairment

Assets whose future economic benefits are not dependent on the ability to generate cash flows, and where the future economic benefits would be replaced if Alwyndor were deprived thereof, are not subject to impairment testing.

Other assets that are subject to depreciation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount (which is the higher of the present value of future cash inflows or value in use).

## Alwyndor Aged Care

### Notes to and forming part of the Financial Statements

for the year ended 30 June 2022

#### Note 1. Summary of Significant Accounting Policies (continued)

Where an asset that has been revalued is subsequently impaired, the impairment is first offset against such amount as stands to the credit of that class of assets in Asset Revaluation Reserve, any excess being recognised as an expense.

#### (6) Payables

##### 6.1 Goods & Services

Creditors are amounts due to external parties for the supply of goods and services and are recognised as liabilities when the goods and services are received. Creditors are normally paid 30 days after the month of invoice. No interest is payable on these amounts.

##### 6.2 Payments Received in Advance & Deposits

Amounts other than grants received from external parties in advance of service delivery, and security deposits held against possible damage to Alwyndor assets, are recognised as liabilities until the service is delivered or damage reinstated, or the amount is refunded as the case may be.

#### (7) Employee Benefits

##### 7.1 Salaries, Wages & Compensated Absences

Liabilities for employees' entitlements to salaries, wages and compensated absences expected to be paid or settled within 12 months of reporting date are accrued at nominal amounts (including payroll based oncosts) measured in accordance with AASB 119.

Liabilities for employee benefits not expected to be paid or settled within 12 months are measured as the present value of the estimated future cash outflows (including payroll based oncosts) to be made in respect of services provided by employees up to the reporting date. Present values are calculated using government guaranteed securities rates with similar maturity terms.

##### 7.2 Superannuation

Alwyndor makes employer superannuation contributions in respect of its employees to the Statewide Superannuation Scheme. The Scheme has two types of membership, each of which is funded differently. No changes in accounting policy have occurred during either the current or previous reporting periods. Details of the accounting policies applied and Alwyndor's involvement with the schemes are reported in Note 13.

#### (8) Leases

##### Leases and Right-of-Use Assets

Alwyndor assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the entity expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of-use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

Alwyndor has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred. Resident loans are also treated using the principles of lease accounting because Alwyndor has assessed that residents enter a lease to occupy a room within residential aged care facilities. Refer to note 1 (8.1.ii.).

##### i) Refundable Accommodation Deposits/Contributions

## Alwyndor Aged Care

### Notes to and forming part of the Financial Statements

for the year ended 30 June 2022

#### Note 1. Summary of Significant Accounting Policies (continued)

Refundable Accommodation Deposits/Contributions are recognised upon receipt as per the amount received. Amounts received are repaid upon the resident vacating their accommodation and are settled in accordance with legislative requirements. The accounting treatment for resident loans is described in note 1 (8.1.ii.) below. Un-refunded resident's loans (under the Aged Care Act) incur interest.

##### ii) Resident Loans

Resident loans are recorded as aged care facility deposits. Resident loans comprise of Refundable Accommodation Deposits/Contributions and Accommodation Bonds, which are subject to the Aged Care Act 1997.

##### *Resident loans - Aged Care Act 1997*

Lump sum amounts received from residents in payment of their accommodation expense (prior to 01/07/2014: Accommodation Bonds, from 01/07/2014: Refundable Accommodation Deposits (RAD)).

From December 2005 repayment to the resident is guaranteed by the Australian Government.

RADs and Bonds fall within the scope of AASB 16: Leases, in that there is a contract conveying to the resident the right to use an asset for a period of time, in exchange for consideration.

Alwyndor estimated the fair value of the consideration by reference to the Daily Accommodation Payment (DAP) that the resident would have paid if they had not chosen to provide a RAD. This results in the recognition of a rental income amount, and corresponding interest expense.

##### (9) GST Implications

In accordance with UIG Abstract 1031 "Accounting for the Goods & Services Tax"

- Receivables and Creditors include GST receivable and payable.
- Except in relation to input taxed activities, revenues and operating expenditures exclude GST receivable and payable.
- Non-current assets and capital expenditures include GST net of any recoupment.
- Amounts included in the Statement of Cash Flows are disclosed on a gross basis.

##### (10) New and amended standards and interpretations

Standards issued by the AASB not yet effective

The AASB has issued Australian Accounting Standards and Interpretations which are not effective at 30 June 2022, these standards have not been adopted by Alwyndor and will be included in the financial statements on their effective date. Where the standard is expected to have a significant impact for Alwyndor then further information has been provided in this note.

The following list identifies all the new and amended Australian Accounting Standards, and Interpretation, that were issued but not yet effective at the time of compiling these illustrative statements that could be applicable to Alwyndor.

##### **Effective for NFP annual reporting periods beginning on or after 1 January 2022**

- AASB 2020-3 Amendments to Australian Accounting Standards - Annual Improvements 2018-2020 and Other Amendments

##### **Effective for NFP annual reporting periods beginning on or after 1 January 2023**

- AASB 2020-1 Amendments to Australian Accounting Standards - Classification of Liabilities as Current or Non-Current and associated standards (amended by AASB 2020-6)
- AASB 2021-2 Amendments to Australian Accounting Standards - Disclosure of Accounting Policies and Definition of Accounting Estimates (amended by AASB 2021-6)

##### **Effective for NFP annual reporting periods beginning on or after 1 January 2025**

- AASB 2014-10 Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (amended by AASB 2015-10, AASB 2017-5 and AASB 2021-7)

##### (11) Comparative Figures

To ensure comparability with the current reporting period's figures, some comparative period line items and amounts may have been reclassified or individually reported for the first time within these financial statements and/or the notes.

##### (12) Disclaimer

Nothing contained within these statements may be taken to be an admission of any liability to any person under any circumstance.

## Alwyndor Aged Care

### Notes to and forming part of the Financial Statements

for the year ended 30 June 2022

#### Note 1. Summary of Significant Accounting Policies (continued)

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##### **(13) Going Concern**

The financial report has been prepared on a going concern basis which assumes that Alwyndor will be able to meet its financial obligations as and when they fall due. As at 30 June 2022, Alwyndor has refundable loans (liability) payable that exceeds current liquid assets given that Alwyndor records Refundable Accommodation Deposits (RAD) as current liabilities due to the inability of Alwyndor to unconditionally defer settlement of any specific RAD for a period greater than twelve months from reporting date. The total RAD liabilities recorded on the Statement of Financial Position represent amounts received from individual residents upon entry to the facility and which is repayable on exit and which is frequently replaced by new RAD payments received from new residents entering the facility. Alwyndor does not expect the balance of RAD liabilities to reduce significantly in the following financial year and expects that there will be sufficient demand to replace vacant positions created by any existing residents who exit.

##### **(14) Distribution of Profit**

Given Alwyndor is a charitable trust, no profits are distributed to beneficiaries and are retained in Equity on the Statement of Financial Position.

## Alwyndor Aged Care

### Notes to and forming part of the Financial Statements for the year ended 30 June 2022

#### Note 2. Income

\$	2022	2021
<b>(a) User Charges</b>		
Aged Care Fees and Rentals	5,497,676	4,515,138
<b><u>Total User Charges</u></b>	<b><u>5,497,676</u></b>	<b><u>4,515,138</u></b>
<b>(b) Investment Income</b>		
Interest on Investments		
- Local Government Finance Authority	99,557	146,337
- Interest on Securities	22,606	-
- Banks & Other	-	29,410
Investment Income		
- Dividend Income and imputation credits	220,851	-
<b><u>Total Investment Income</u></b>	<b><u>343,014</u></b>	<b><u>175,747</u></b>
<b>(c) Reimbursements</b>		
Home Care	3,732,897	3,192,538
<b><u>Total Reimbursements</u></b>	<b><u>3,732,897</u></b>	<b><u>3,192,538</u></b>
<b>(d) Other income</b>		
Home Care Management Fees	2,184,785	1,523,818
Residential Daily Accommodation Fees	1,614,211	1,631,864
Means Tested Care Fees	435,188	465,302
COVID-19 Grant Income	247,000	-
Other	40,145	14,555
<b><u>Total Other income</u></b>	<b><u>4,521,329</u></b>	<b><u>3,635,539</u></b>
<b>(e) Grants, Subsidies, Contributions</b>		
Amounts Received Specifically for New or Upgraded Assets	78,225	-
<b>Total Amounts Received Specifically for New or Upgraded Assets</b>	<b><u>78,225</u></b>	<b><u>-</u></b>
Grants, Subsidies and Contributions	11,980,043	12,183,734
<b><u>Total Grants, Subsidies, Contributions</u></b>	<b><u>12,058,268</u></b>	<b><u>12,183,734</u></b>
<b>(i) Sources of grants</b>		
Commonwealth Government	10,933,339	11,028,903
State Government	1,112,493	1,154,831
Local Government	12,436	-
<b>Total</b>	<b><u>12,058,268</u></b>	<b><u>12,183,734</u></b>

## Alwyndor Aged Care

### Notes to and forming part of the Financial Statements for the year ended 30 June 2022

#### Note 3. Expenses

\$	Notes	2022	2021
<b>(a) Employee costs</b>			
Salaries and Wages		14,864,744	13,573,079
Employee Leave Expense		123,031	171,002
Superannuation - Defined Contribution Plan Contributions	13	1,529,304	1,327,159
Superannuation - Defined Benefit Plan Contributions	13	49,819	56,679
Workers' Compensation Insurance		560,413	484,301
<b><u>Total Operating Employee Costs</u></b>		<b><u>17,127,311</u></b>	<b><u>15,612,220</u></b>
Total Number of Employees (full time equivalent at end of reporting period)		213	174
<b>(b) Materials, Contracts and Other Expenses</b>			
<b>(i) Prescribed Expenses</b>			
Auditor's Remuneration			
- Auditing the Financial Reports		9,200	9,150
Lease Expense - Low Value Assets / Short Term Leases		16,449	16,816
<b><u>Subtotal - Prescribed Expenses</u></b>		<b><u>25,649</u></b>	<b><u>25,966</u></b>
<b>(ii) Other Materials, Contracts and Expenses</b>			
Contractors		3,420,996	2,996,481
Professional Services		682,052	325,975
Sundry		1,923,388	1,454,462
Materials		1,846,700	1,585,923
<b><u>Subtotal - Other Material, Contracts &amp; Expenses</u></b>		<b><u>7,873,136</u></b>	<b><u>6,362,841</u></b>
<b><u>Total Materials, Contracts and Other Expenses</u></b>		<b><u>7,898,785</u></b>	<b><u>6,388,807</u></b>
<b>(c) Depreciation, Amortisation and Impairment</b>			
<b>Depreciation and Amortisation</b>			
Buildings & Other Structures		801,567	793,234
Plant & Equipment		208,990	228,629
Furniture & Fittings		231,957	212,312
<b><u>Total Depreciation, Amortisation and Impairment</u></b>		<b><u>1,242,514</u></b>	<b><u>1,234,175</u></b>
<b>(d) Finance Costs</b>			
Interest on Aged Care Facility Deposits		1,116,705	1,226,842
<b><u>Total Finance Costs</u></b>		<b><u>1,116,705</u></b>	<b><u>1,226,842</u></b>

## Alwyndor Aged Care

### Notes to and forming part of the Financial Statements for the year ended 30 June 2022

#### Note 4. Asset Disposal & Fair Value Adjustments

\$	2022	2021
<b>Infrastructure, Property, Plant &amp; Equipment</b>		
<b>Assets Surplus to Requirements</b>		
Proceeds from Disposal	1,500	11,818
Less: Carrying Amount of Assets Sold/Disposed	(468)	(26,359)
<b>Gain (Loss) on Disposal</b>	<b>1,032</b>	<b>(14,541)</b>
<b>Fair Value movements on the Investment Portfolio</b>		
Net gain/(loss) on fair value movements	(835,604)	–
Net gain/(loss) on disposal of investments	(29,243)	–
<b>Gain (Loss) on Disposal</b>	<b>(864,847)</b>	<b>–</b>
<b>Net Gain (Loss) on Disposal or Revaluation of Assets</b>	<b>(863,815)</b>	<b>(14,541)</b>

#### Note 5. Current Assets

\$	2022	2021
<b>(a) Cash &amp; Cash Equivalents</b>		
Cash on Hand at Bank	113,901	267,101
Deposits at Call	3,903,364	3,989,936
Short Term Deposits & Bills, etc.	–	14,500,000
Cash on Hand - at Ord Minnett (Investment Manager)	220,275	–
<b>Total Cash &amp; Cash Equivalent Assets</b>	<b>4,237,540</b>	<b>18,757,037</b>
<b>(b) Trade &amp; Other Receivables</b>		
Accrued Revenues	1,186,447	518,842
Debtors - General	285,605	332,975
GST Recoupment	96,027	53,404
Prepayments	122,725	63,000
Aged Care Facility Deposits	1,300,000	610,000
Investment Income and Imputation Credits	79,970	–
<b>Subtotal</b>	<b>3,070,774</b>	<b>1,578,221</b>
Less: Allowance for Doubtful Debts	(11,361)	–
<b>Total Trade &amp; Other Receivables</b>	<b>3,059,413</b>	<b>1,578,221</b>

## Alwyndor Aged Care

### Notes to and forming part of the Financial Statements for the year ended 30 June 2022

#### Note 6. Non-Current Assets

\$	2022	2021
<b>Financial Assets</b>		
<b>Other Financial Assets (Investments)</b>		
Interest Rate Securities	8,904,232	–
Equity Securities	2,637,843	–
<b>Total Other Financial Assets (Investments)</b>	<u>11,542,075</u>	<u>–</u>
<u>Total Financial Assets</u>	<u>11,542,075</u>	<u>–</u>

## Alwyndor Aged Care

### Notes to and forming part of the Financial Statements for the year ended 30 June 2022

#### Note 7. Infrastructure, Property, Plant & Equipment & Investment Property (continued)

##### (a(i)) Infrastructure, Property, Plant & Equipment

	Fair Value Level	as at 30/06/21				Asset movements during the reporting period								as at 30/06/22				
		At Fair Value	At Cost	Accumulated Depreciation	Carrying amount	Asset Additions New / Upgrade	Asset Additions Renewals	WDV of Asset Disposals	Depreciation Expense (Note 3c)	WIP Transfers	Adjustments & Transfers	Revaluation Decrements to Equity (ARR) (Note 9)	Revaluation Increments to Equity (ARR) (Note 9)	At Fair Value	At Cost	Accumulated Depreciation	Carrying amount	
Capital Work in Progress		–	1,496	–	1,496	–	–	–	–	(1,496)	–	–	–	–	–	–	–	–
Land	2	5,288,840	–	–	5,288,840	–	–	–	–	–	–	–	4,341,160	9,630,000	–	–	–	9,630,000
Buildings & Other Structures	3	40,379,868	–	(10,291,115)	30,088,753	32,089	–	–	(801,567)	–	(82,215)	(988,528)	–	39,885,000	–	(11,636,467)	28,248,533	
Plant & Equipment		–	2,791,942	(1,407,591)	1,384,351	180,235	209,570	(468)	(208,990)	–	82,215	–	–	–	3,266,640	(1,619,725)	1,646,915	
Furniture & Fittings		–	2,198,856	(1,104,028)	1,094,828	117,840	74,916	–	(231,957)	–	–	–	–	–	2,391,612	(1,335,985)	1,055,627	
<b>Total Infrastructure, Property, Plant &amp; Equipment</b>		<b>45,668,708</b>	<b>4,992,294</b>	<b>(12,802,734)</b>	<b>37,858,268</b>	<b>330,164</b>	<b>284,486</b>	<b>(468)</b>	<b>(1,242,514)</b>	<b>(1,496)</b>	<b>–</b>	<b>(988,528)</b>	<b>4,341,160</b>	<b>49,515,000</b>	<b>5,658,252</b>	<b>(14,592,177)</b>	<b>40,581,075</b>	
Comparatives		45,303,232	4,722,012	(11,589,201)	38,436,043	416,265	266,493	(26,358)	(1,234,175)	–	–	–	–	45,668,708	4,992,294	(12,802,734)	37,858,268	

## Alwyndor Aged Care

### Notes to and forming part of the Financial Statements

for the year ended 30 June 2022

#### Note 7. Infrastructure, Property, Plant & Equipment & Investment Property (continued)

##### (b) Valuation of Infrastructure, Property, Plant & Equipment & Investment Property

###### Valuation of Assets

The fair value of assets and liabilities must be estimated in accordance with various Accounting Standards for either recognition and measurement requirements or for disclosure purposes.

AASB 13 Fair Value Measurement requires all assets and liabilities measured at fair value to be assigned to a "level" in the fair value hierarchy as follows:

Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Refer to Note 7a for the disclosure of the Fair Value Levels of Infrastructure, Property, Plant and Equipment Assets.

###### Information on Valuations

###### Valuation techniques used to derive Level 2 and Level 3 fair values recognised in the financial statements

The following table sets out the valuation techniques used to measure fair value within Level 2, including a description of the significant inputs used.

Description	Valuation approach and inputs used
Land	Direct comparison of market evidence approach. This method seeks to determine the current value of an asset by reference to recent comparable transactions involving the sale of similar assets. The valuation is based on price per square metre.

The following table sets out the valuation techniques used to measure the fair value within Level 3, including details of the significant unobservable inputs used and the relationship between unobservable inputs and fair value.

Description	Valuation Approach	Unobservable Inputs	Range of Inputs	Relationship between unobservable inputs and fair value
Buildings & Other Structures	Depreciated replacement cost approach. This is the current replacement cost of an asset less, where applicable accumulated depreciation calculated on a basis to reflect the already consumed or expired service potential.	Replacement Cost	\$8,233 to \$3,881,973	The higher the replacement cost the higher the fair value
Buildings & Other Structures		Remaining Useful Life of Assets	25 years to 150 years	The shorter the remaining life the lower the fair value

###### Other Information

At 1 July 2004 upon the transition to AIFRS, Alwyndor elected pursuant to AASB 1.D5 to retain a previously established deemed cost under GAAP as its deemed cost. With subsequent addition at cost, this remains as the basis of recognition of non-material asset classes.

## Alwyndor Aged Care

### Notes to and forming part of the Financial Statements

for the year ended 30 June 2022

#### Note 7. Infrastructure, Property, Plant & Equipment & Investment Property (continued)

Upon revaluation, the current new replacement cost and accumulated depreciation are re-stated such that the difference represents the fair value of the asset determined in accordance with AASB 13 Fair Value Measurement: accumulated depreciation is taken to be the difference between current new replacement cost and fair value. In the case of land, current replacement cost is taken to be the fair value.

##### Highest and best use

All of Alwyndor's non financial assets are considered as being utilised for their highest and best use.

##### Transition to AASB 13 - Fair Value Measurement

The requirements of AASB 13 Fair Value Measurement have been applied to all valuations undertaken since 1 July 2013 as shown by the valuation dates by individual asset classes below.

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##### Land & Land Improvements

Land and Land improvements, with an assessed unlimited useful life, were valued at 30 June 2022.

- Basis of valuation: Fair Value
- Date of valuation: 30 June 2022
- Valuer: Public Private Property

The next revaluation is expected to be undertaken in the 2026-2027 financial year.

##### Buildings & Other Structures

Buildings and other structures were revalued as at 30 June 2022

- Basis of valuation: Written down current replacement cost
- Date of valuation: 30 June 2022
- Valuer: Public Private Property

The next revaluation is expected to be undertaken in the 2026-2027 financial year.

##### Plant & Equipment

These assets are recognised on the cost basis.

##### Furniture & Fittings

These assets are recognised on the cost basis.

##### Residential Bed Licences

Alwyndor holds 134 bed licenses. These have not been brought to account as they do not meet the recognition criteria of AASB 138 Intangible Assets.

##### All other Assets

These assets are recognised at cost.

## Alwyndor Aged Care

### Notes to and forming part of the Financial Statements

for the year ended 30 June 2022

#### Note 8. Liabilities

\$	2022 Current	2022 Non Current	2021 Current	2021 Non Current
<b>(a) Trade and Other Payables</b>				
Trade Creditors	365,659	–	369,818	–
Payments Received in Advance				
- Grants, Subsidies, Contributions	216,364	–	59,494	–
Accrued Expenses - Employee Entitlements	349,016	–	235,830	–
Accrued Expenses - Other	225,429	–	128,642	–
Aged Care Facility Deposits	30,513,583	–	30,600,820	–
Other	1,907,312	–	2,323,668	–
<b>Total Trade and Other Payables</b>	<b>33,577,363</b>	<b>–</b>	<b>33,718,272</b>	<b>–</b>

#### (b) Provisions

Employee Entitlements (including oncosts)	1,897,822	209,126	1,797,946	198,202
<b>Total Provisions</b>	<b>1,897,822</b>	<b>209,126</b>	<b>1,797,946</b>	<b>198,202</b>

#### Note 9. Reserves

\$	as at 30/06/21				as at 30/06/22
	Opening Balance	Increments (Decrements)	Transfers	Impairments	Closing Balance
<b>(a) Asset Revaluation Reserve</b>					
Land - Other	4,943,268	4,341,160	–	–	9,284,428
Buildings & Other Structures	4,127,389	(988,528)	–	–	3,138,861
<b>Total Asset Revaluation Reserve</b>	<b>9,070,657</b>	<b>3,352,632</b>	<b>–</b>	<b>–</b>	<b>12,423,289</b>
Comparatives	9,070,657	–	–	–	9,070,657

#### (b) Available-for-Sale Investment Reserve

Investment Portfolio	–	–	–	–	–
<b>Total AFS Investment Reserve</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>

\$	as at 30/06/21				as at 30/06/22
	Opening Balance	Tfrs to Reserve	Tfrs from Reserve	Other Movements	Closing Balance
<b>(c) Other Reserves</b>					
General Reserves	6,414,354	–	–	–	6,414,354
<b>Total Other Reserves</b>	<b>6,414,354</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>6,414,354</b>

## Alwyndor Aged Care

### Notes to and forming part of the Financial Statements

for the year ended 30 June 2022

#### Note 9. Reserves (continued)

\$	<u>as at 30/06/21</u>	Tfrs to Reserve	Tfrs from Reserve	Other Movements	<u>as at 30/06/22</u>
	Opening Balance				Closing Balance
Comparatives	6,414,354	–	–	–	6,414,354

#### (c) Purpose of Reserves

##### Asset Revaluation Reserve

The asset revaluation reserve is used to record increments and decrements arising from changes in fair value of non current assets (less any subsequent impairment losses, where applicable).

##### Other Reserves

General reserves are unspent funds which are carried forward to cover part of the unfunded accommodation deposit liability.

## Alwyndor Aged Care

### Notes to and forming part of the Financial Statements for the year ended 30 June 2022

#### Note 10. Assets Subject to Restrictions

\$	2022	2021
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The uses of the following assets are restricted, wholly or partially, by legislation or other externally imposed requirements. The assets are required to be utilised for the purposes for which control was transferred to Alwyndor, or for which the revenues were originally obtained.

##### Cash & Financial Assets

Aged Care Facility Deposits	1,300,000	610,000
<b>Total Assets Subject to Externally Imposed Restrictions</b>	<b>1,300,000</b>	<b>610,000</b>

#### Note 11. Reconciliation to Statement of Cash Flows

\$	Notes	2022	2021
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##### (a) Reconciliation of Cash

Cash Assets comprise highly liquid investments with short periods to maturity subject to insignificant risk of changes of value. Cash at the end of the reporting period as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:

Total Cash & Equivalent Assets	5	4,237,540	18,757,037
<b>Balances per Statement of Cash Flows</b>		<b>4,237,540</b>	<b>18,757,037</b>

##### (b) Reconciliation of Change in Net Assets to Cash from Operating Activities

<b>Net Surplus/(Deficit)</b>		(2,095,946)	(773,889)
<b>Non-Cash Items in Income Statements</b>			
Depreciation, Amortisation & Impairment		1,242,514	1,234,175
Grants for capital acquisitions		(78,225)	–
Net (Gain) Loss on Disposals on Fixed Assets		(1,032)	14,541
Transfer Capital Work in Progress to Expense		1,496	–
Net (Gain) Loss on disposal - Investment Portfolio		29,243	–
Net (Gain) Loss on fair value movements - Investment Portfolio		835,604	–
		<b>(66,346)</b>	<b>474,827</b>
<b>Add (Less): Changes in Net Current Assets</b>			
Net (Increase)/Decrease in Receivables		(779,834)	(436,160)
Change in Allowances for Under-Recovery of Receivables		(11,361)	–
Net Increase/(Decrease) in Trade & Other Payables		(53,672)	247,112
Net Increase/(Decrease) in Unpaid Employee Benefits		110,800	223,154
<b>Net Cash provided by (or used in) operations</b>		<b>(800,413)</b>	<b>508,933</b>

## Alwyndor Aged Care

### Notes to and forming part of the Financial Statements

for the year ended 30 June 2022

#### Note 12. Financial Instruments

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##### Recognised Financial Instruments

##### Bank, Deposits at Call, Short Term Deposits

###### Accounting Policy:

Carried at lower of cost and net realisable value; Interest is recognised when earned.

###### Terms & Conditions:

Deposits are returning fixed interest rates between 0.30% and 0.65% (2021: 0.65% and 1.7%). Short term deposits have an average maturity of 65 days and an average interest rate of 0.33% (2021: 100 days and 1%).

###### Carrying Amount:

Approximates fair value due to the short term to maturity.

##### Investments

###### Accounting Policy:

Financial assets are initially measured at fair value through profit or loss unless it is measured at amortised cost. Transaction costs are included part of the initial measurement except where the instrument is classified at fair value through profit or loss. Such assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset.

Financial assets not measured at amortised cost such as equity securities and interest rate securities are classified as financial assets to fair value through profit or loss. Fair value movements are recognised in profit or loss. Financial assets at fair value through profit or loss are classified as non-current assets when they are not expected to be sold within 12 months after the end of the reporting period.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the entity has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

###### *Impairment*

The entity will recognise a loss allowance for expected credit losses on financial assets which are measured at amortised cost. The measurement of the loss allowance depends upon the entity's assessment at the end of each reporting period as to whether the financial instrument's credit risk has increased significantly since initial recognition, based on reasonable and supportable information that is available, without undue cost or effort to obtain.

##### Receivables - Fees & Other Charges

###### Accounting Policy:

Initially recognised at fair value and subsequently measured at amortised cost. An impairment provision is recognised using the expected credit loss method.

###### Terms & Conditions:

Unsecured, and do not bear interest. Alwyndor is not materially exposed to any individual debtor, credit risk exposure is concentrated within the Alwyndor's boundaries.

###### Carrying Amount:

Approximates fair value (after deduction of any allowance).

##### Receivables - Aged Care Facility Contributions

###### Accounting Policy:

## Alwyndor Aged Care

### Notes to and forming part of the Financial Statements

for the year ended 30 June 2022

#### Note 12. Financial Instruments (continued)

Initially recognised at fair value and subsequently measured at amortised cost. An impairment provision is recognised using the expected credit loss method.

**Terms & Conditions:**

Amounts due have been calculated in accordance with the terms and conditions of the respective legislation.

**Carrying Amount:**

Approximates fair value (after deduction of any allowance).

#### Liabilities - Creditors and Accruals

**Accounting Policy:**

Liabilities are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Alwyndor.

**Terms & Conditions:**

Liabilities are normally settled on 30 day terms.

**Carrying Amount:**

Approximates fair value.

#### Liabilities - Aged Care Facility Contributions

**Accounting Policy:**

To avoid inconvenience when complying with the separate audit requirements imposed by the relevant legislation, amounts are carried at nominal values.

**Terms & Conditions:**

Pursuant to Commonwealth legislation certain intending residents are required to contribute amounts on an interest free basis. The amounts are subject to certain deductions as prescribed by the legislation, the balance being repaid on termination of tenancy.

**Carrying Amount:**

Approximates fair value for short tenancies; may be non-materially overstated for longer tenancies.

#### Liabilities - Leases

**Accounting Policy:**

Accounted for in accordance with AASB 16 as stated in Note 1.

### LIQUIDITY ANALYSIS

\$	Due < 1 year	Due > 1 year & ≤ 5 years	Due > 5 years	Total Contractual Cash Flows	Carrying Values
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#### Financial Assets and Liabilities

**2022**

**Financial Assets**

Cash & Cash Equivalents	4,237,540	–	–	4,237,540	4,237,540
Receivables	3,070,774	–	–	3,070,774	3,059,413
Investments - Interest Rate Securities	1,050,016	5,599,712	2,598,465	9,248,193	8,904,232
Investments - Equity Securities	2,637,843	–	–	2,637,843	2,637,843

continued on next page ...

## Alwyndor Aged Care

### Notes to and forming part of the Financial Statements

for the year ended 30 June 2022

#### Note 12. Financial Instruments (continued)

\$	Due < 1 year	Due > 1 year & ≤ 5 years	Due > 5 years	Total Contractual Cash Flows	Carrying Values
Total Financial Assets	10,996,173	5,599,712	2,598,465	19,194,350	18,839,028
<b>Financial Liabilities</b>					
Payables	33,256,999	–	–	33,256,999	33,360,999
Total Financial Liabilities	33,256,999	–	–	33,256,999	33,360,999
<b>2021</b>					
<b>Financial Assets</b>					
Cash & Cash Equivalents	18,757,037	–	–	18,757,037	18,757,037
Receivables	1,578,221	–	–	1,578,221	1,578,221
Investments - Interest Rate Securities	–	–	–	–	–
Investments - Equity Securities	–	–	–	–	–
Total Financial Assets	20,335,258	–	–	20,335,258	20,335,258
<b>Financial Liabilities</b>					
Payables	33,692,062	–	–	33,692,062	33,658,778
Total Financial Liabilities	33,692,062	–	–	33,692,062	33,658,778

#### Risk Exposures

**Credit Risk** represents the loss that would be recognised if counterparties fail to perform as contracted. The maximum credit risk on financial assets of Alwyndor is the carrying amount, net of any impairment. Alwyndor investments are made with the SA Local Government Finance Authority which is guaranteed by the SA Government and via an external investment manager, Ord Minnett. Except as detailed in Notes 5 & 6 in relation to individual classes of receivables, exposure is concentrated within Alwyndor's boundaries, and there is no material exposure to any individual debtor.

**Market Risk** is the risk that fair values of financial assets will fluctuate as a result of changes in market prices. Alwyndor is exposed to Market risk investments in equity investments, managed funds and income securities. Such risk is managed through diversification of investments across industries and geographic locations.

**Liquidity Risk** is the risk that Alwyndor will encounter difficulty in meeting obligations with financial liabilities. In accordance with the model Treasury Management Policy (LGA Information Paper 15), liabilities have a range of maturity dates. Alwyndor also has available a range of bank overdraft and standby borrowing facilities that it can access.

**Interest Rate Risk** is the risk that future cash flows will fluctuate because of changes in market interest rates. Alwyndor has a balance of both fixed and variable interest rate investments. Cash flow fluctuations are managed holistically in seeking to minimise interest costs over the longer term in a risk averse manner.

## Alwyndor Aged Care

### Notes to and forming part of the Financial Statements

for the year ended 30 June 2022

#### Note 13. Superannuation

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Alwyndor makes employer superannuation contributions in respect of its employees to Statewide Super (formerly Local Government Superannuation Scheme). There are two types of membership, each of which is funded differently. Permanent and contract employees of the South Australian Local Government sector with Salarylink benefits prior to 24 November 2009 have the option to contribute to the Accumulation section and/or Salarylink. All other employees (including casuals) have all contributions allocated to the Accumulation section.

##### **Accumulation only Members**

Accumulation only members receive both employer and employee contributions on a progressive basis. Employer contributions are based on a fixed percentage of ordinary time earnings in accordance with superannuation guarantee legislation (10.0% in 2021/22; 9.50% in 2020/21). No further liability accrues to Alwyndor as the superannuation benefits accruing to employees are represented by their share of the net assets of the Fund.

##### **Salarylink (Defined Benefit Fund) Members**

Salarylink is a defined benefit scheme where the benefit payable is based on a formula determined by the member's contribution rate, number of years and level of contribution and final average salary. Alwyndor makes employer contributions to Salarylink as determined by the Fund's Trustee based on advice from the appointed Actuary. The rate is currently 6.3% (6.3% in 2020/21) of "superannuation" salary.

In addition, Alwyndor makes a separate contribution of 3% of ordinary time earnings for Salarylink members to their Accumulation account. Employees also make member contributions to the Salarylink section of the Fund. As such, assets accumulate in the Salarylink section of the Fund to meet the member's benefits, as defined in the Trust Deed, as they accrue.

The Salarylink section is a multi-employer sponsored plan. As the Salarylink section's assets and liabilities are pooled and are not allocated by each employer, and employees may transfer to another employer within the local government sector and retain membership of the Fund, the Actuary is unable to allocate benefit liabilities, assets and costs between employers. As provided by AASB 119.34(a), Alwyndor does not use defined benefit accounting for these contributions.

The most recent actuarial investigation was conducted by the Fund's actuary, Louise Campbell, FIAA, of Willis Towers Watson as at 30 June 2021. The Trustee has determined that the current funding arrangements are adequate for the expected Salarylink liabilities. However, future financial and economic circumstances may require changes to Alwyndor's contribution rates at some future time.

##### **Contributions to Other Superannuation Schemes**

Alwyndor also makes contributions to other superannuation schemes selected by employees under the "choice of fund" legislation. All such schemes are of the accumulation type, where the superannuation benefits accruing to the employee are represented by their share of the net assets of the scheme, and no further liability attaches to the Alwyndor.

## Alwyndor Aged Care

### Notes to and forming part of the Financial Statements for the year ended 30 June 2022

#### Note 14. Interests in Other Entities

Alwyndor has no interest in any Equity Accounted Businesses such as Joint Ventures, Associates & Joint Operations.

#### Note 15. Non-Current Assets Held for Sale & Discontinued Operations

Alwyndor does not have any Non-Current Assets Held for Sale or any Discontinued Operations.

#### Note 16. Contingencies & Assets/Liabilities Not Recognised in the Balance Sheet

Alwyndor does not have any Contingencies & Asset/Liabilities Not Recognised in the Balance Sheet.

#### Note 17. Events after the Balance Sheet Date

Alwyndor is unaware of any material or significant "non adjusting events" that should be disclosed.

#### Note 18. Related Party Transactions

##### Key Management Personnel

##### Transactions with Key Management Personnel

The Key Management Personnel of the Alwyndor includes the Alwyndor Management Committee and General Manager - Alwyndor under section 112 of the Local Government Act 1999.

In all, 8 persons were paid the following total compensation:

\$	2022	2021
<b>The compensation paid to Key Management Personnel comprises:</b>		
Short-Term Employee Benefits	181,425	171,611
Post-Employment Benefits	18,142	16,303
Payments to Alwyndor Management Committee	31,619	27,976
<b>Total</b>	<b>231,186</b>	<b>215,890</b>

##### Transactions with Related Parties

City of Holdfast Bay

	Sales of goods and Services	Amounts Outstanding from Related Parties
Services provided to City of Holdfast Bay	10,667	0

Description of services provided:

Group class services and staff physiotherapy services for early intervention.

## Alwyndor Aged Care

### Notes to and forming part of the Financial Statements for the year ended 30 June 2022

#### Note 18. Related Party Transactions (continued)

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	<b>Sales of goods and Services</b>	<b>Amounts Outstanding to Related Parties</b>
Services received from City of Holdfast Bay	1,103,924	20,739

Description of services received:

Fee for use of land, brokerage fees to deliver community services, contribution to public liability insurance premium, contribution for consultancy services, ICT and marketing services.

## Alwyndor Aged Care

Notes to and forming part of the Financial Statements  
for the year ended 30 June 2022

### Note 19. Segment Reporting

\$	2022	2021
Alwyndor operates in the aged care industry within South Australia and within 3 primary business segments:		
- provision and management of residential aged care accommodation		
- aged care services to the community,		
- rehabilitation and support services (day therapy)		
<b>Residential Aged Care</b>		
<b>Income Statement</b>		
for the year ended 30 June 2022		
<b>Care Income</b>		
Subsidies & Supplements (Commonwealth)	8,043,483	8,301,415
Resident Fees - Means Tested Care Fees	435,089	460,922
<b>Total Residential Care Income</b>	<b>8,478,572</b>	<b>8,762,337</b>
<b>Accommodation Income</b>		
Subsidies & Supplements (Commonwealth)	1,012,334	981,456
Resident Accommodation Payments and Charges	1,614,211	1,631,864
<b>Total Residential Accommodation Income</b>	<b>2,626,545</b>	<b>2,613,320</b>
<b>Other Resident Fee Income</b>		
Basic Daily Fee	3,200,318	2,646,132
Additional Service Fee	24,022	28,554
<b>Total Other Residential Fee Income</b>	<b>3,224,341</b>	<b>2,674,686</b>
<b>Financing Income</b>		
Interest Income	122,163	175,747
Dividend and Imputation Credit income	220,851	-
<b>Total Financing Income</b>	<b>343,013</b>	<b>175,747</b>
<b>Other Income</b>		
Donations and Fundraising	19,599	134
Gain on Sale of Assets	976	-
COVID-19 Grant Income	247,000	-
Other Income	39,935	27,663
<b>Total Other Income</b>	<b>307,509</b>	<b>27,797</b>
<b>Total Revenue</b>	<b>14,979,980</b>	<b>14,253,887</b>

## Alwyndor Aged Care

Notes to and forming part of the Financial Statements  
for the year ended 30 June 2022

### Note 19. Segment Reporting (continued)

\$	2022	2021
<b>Residential Aged Care</b>		
<b>Income Statement (continued)</b>		
for the year ended 30 June 2022		
<b>Care Expenses</b>		
Labour Costs	8,672,904	8,015,858
Other Expenses	340,242	293,793
<b>Total Care Expenses</b>	<b>9,013,146</b>	<b>8,309,651</b>
<b>Accommodation Expenses</b>		
Labour Costs	280,352	242,642
Property Repairs, Maintenance and Replacement	268,838	264,213
Other Accommodation Expenses	333,767	307,865
<b>Total Accommodation Expenses</b>	<b>882,957</b>	<b>814,720</b>
<b>Hotel Services Expenses</b>		
Labour Costs	465,854	451,477
Contracted Services - External Service Organisations	1,590,935	1,483,077
Other Hotel Services Expenses	153,778	157,772
<b>Total Hotel Services Expenses</b>	<b>2,210,567</b>	<b>2,092,325</b>
<b>Administration Expenses</b>		
Labour Costs	1,181,156	1,159,381
Management Fees	14,947	14,273
Other Administration Expenses	580,822	551,917
<b>Total Administration Expenses</b>	<b>1,776,925</b>	<b>1,725,571</b>
<b>Capital and Financing Expenses</b>		
Depreciation	1,111,245	1,107,591
Interest Expenses	1,055,655	1,226,843
<b>Total Capital and Financing Expenses</b>	<b>2,166,900</b>	<b>2,334,434</b>
<b>Other Expenses</b>		
Loss on Sale of Assets	-	13,667
Investments - Loss on disposal	29,243	-
Investments - Fair Value movements on unrealised losses	835,604	-
<b>Total Other Expenses</b>	<b>864,847</b>	<b>13,667</b>
<b>Total Expenses</b>	<b>16,915,342</b>	<b>15,290,368</b>
<b>Net Profit (Before Tax)</b>	<b>(1,935,362)</b>	<b>(1,036,481)</b>

## Alwyndor Aged Care

Notes to and forming part of the Financial Statements  
for the year ended 30 June 2022

### Note 19. Segment Reporting (continued)

\$	2022	2021
<b>Residential Aged Care</b>		
<b>Statement of Financial Position</b>		
as at 30 June 2022		
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash	1,762,373	15,803,741
Trade & Other Receivables	3,059,414	1,578,220
<b>Total Current Assets</b>	<b>4,821,786</b>	<b>17,381,961</b>
<b>Non-Current Assets</b>		
Financial Assets	11,542,075	-
Property, Plant & Equipment	40,581,075	37,858,269
<b>Total Non-Current Assets</b>	<b>52,123,150</b>	<b>37,858,269</b>
<b>TOTAL ASSETS</b>	<b>56,944,936</b>	<b>55,240,231</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Trade & Other Payables	970,760	631,905
Employee Provisions	948,120	917,948
Accommodation Bonds	30,513,583	30,600,820
Other Current Liabilities	216,364	59,494
<b>Total Current Liabilities</b>	<b>32,648,827</b>	<b>32,210,167</b>
<b>Non-Current Liabilities</b>		
Employee Provisions	114,645	122,439
<b>Total Non-Current Liabilities</b>	<b>114,645</b>	<b>122,439</b>
<b>TOTAL LIABILITIES</b>	<b>32,763,472</b>	<b>32,332,605</b>
<b>Net Assets</b>	<b>24,181,464</b>	<b>22,907,625</b>

## Alwyndor Aged Care

Notes to and forming part of the Financial Statements  
for the year ended 30 June 2022

## Note 19. Segment Reporting (continued)

\$	Rehabilitation and Support Services	Consumer Directed Care	Other Home Care	Total
<b>2022</b>				
Revenue	1,148,510	7,487,283	2,538,385	11,174,179
Expenses	1,461,747	7,271,007	2,602,010	11,334,763
<b>Surplus/(Deficit)</b>	<b>(313,237)</b>	<b>216,277</b>	<b>(63,625)</b>	<b>(160,584)</b>
Assets	-	2,475,167	-	2,475,167
Liabilities	250,546	2,475,167	195,126	2,920,839
<b>Total Equity</b>	<b>(250,546)</b>	<b>-</b>	<b>(195,126)</b>	<b>(445,672)</b>
<b>2021</b>				
Revenue	1,183,723	5,884,523	2,380,563	9,448,809
Expenses	1,351,584	5,548,344	2,286,289	9,186,217
<b>Surplus/(Deficit)</b>	<b>(167,860)</b>	<b>336,179</b>	<b>94,274</b>	<b>262,592</b>
Assets	-	2,953,296	-	2,953,296
Liabilities	230,365	2,953,296	198,154	3,381,815
<b>Total Equity</b>	<b>(230,365)</b>	<b>-</b>	<b>(198,154)</b>	<b>(428,519)</b>

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## INDEPENDENT AUDITOR'S REPORT

**To the members of The City of Holdfast Bay - Alwyndor Aged Care**

**Report on the Audit of the Financial Report**

### Opinion

We have audited the financial report of The City of Holdfast Bay - Alwyndor Aged Care (the Entity), which comprises the Statement of Comprehensive Income for the year ended 30 June 2022, the Statement of Financial Position as at 30 June 2022, the Statement of Changes in Equity, the Statement of Cash Flows for the year then ended, the notes to the financial statements, including a summary of significant accounting policies, and the Responsible Entities' Declaration.

In our opinion the financial report of The City of Holdfast Bay - Alwyndor Aged Care has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-Profits Commission Act 2012*, including:

- (a) giving a true and fair view of the Entity's financial position as at 30 June 2022 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 the *Australian Charities and Not-for-profits Commission Regulation 2013*.

### 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 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. 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.

### Responsibility of the Responsible Entities for the Financial Report

The responsible entities of the Entity are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*, the trust deed and the beneficiary. The responsible entities responsibility also includes such internal control as the determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the responsible entities are responsible for assessing the Entity'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 the responsible entities either intend to liquidate the Entity or to cease operations, or have 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**

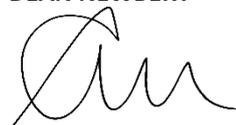
Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that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

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

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

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

**DEAN NEWBERY**



**SAMANTHA CRETEN**  
**PARTNER**

Signed on the 28<sup>th</sup> day of October 2022,  
at 214 Melbourne Street, North Adelaide 5006

Alwyndor Aged Care

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