

**CATHOLIC PARISH OF ST FRANCIS XAVIER BALLINA -
CATHOLIC CARE OF THE AGED T/AS CROWLEY CARE
("CROWLEY")**

ABN 70 267 397 140

**Summarised Financial Report For The Year Ended
30 June 2023**

Crowley

ABN 70 267 397 140

Concise Financial Report For The Year Ended 30 June 2023

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**AUDITOR'S INDEPENDENCE DECLARATION
TO THE PARISH AGED CARE BOARD (THE BOARD) OF CROWLEY ABN: 70 267 397 140**

In relation to our audit of the financial report of Crowley for the year ended 30 June 2023, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements of APES 110 Code of Ethics for Professional Accountants or any applicable code of professional conduct.

The following summarised financial statements do not constitute a financial report, but are extracts of the full financial report.

MF Partners Chartered Accountants



**Mark Charter
Partner**

**Signed at Ballina
4 October 2023**

CROWLEY ABN 70 267 397 140
PROFIT AND LOSS AND STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 \$	2022 \$
Revenue	2	21,438,894	19,487,269
Employee benefits expense	3	(13,523,781)	(12,795,894)
Depreciation and amortisation expense	3	(2,541,044)	(2,622,120)
Finance costs	3	(766)	(48,338)
Other expenses	3	(6,890,320)	(6,054,276)
Profit before income tax		<u>(1,517,017)</u>	<u>(2,033,359)</u>
Income tax expense		-	-
Profit for the year		<u>(1,517,017)</u>	<u>(2,033,359)</u>
Other comprehensive income:			
Other comprehensive income for the year		-	-
Total comprehensive income for the year		<u>-</u>	<u>-</u>
Profit attributable to members of the entity		(1,517,017)	(2,033,359)
Total comprehensive income attributable to members of the entity		<u><u>(1,517,017)</u></u>	<u><u>(2,033,359)</u></u>

The accompanying notes form part of these financial statements.

CROWLEY ABN 70 267 397 140
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023

	Note	2023 \$	2022 \$
ASSETS			
Cash and cash equivalents		333,588	221,335
Trade and other receivables expected to be settled within 12 months		173,662	243,743
Inventories expected to be settled within 12 months		71,449	54,967
Other assets expected to be settled within 12 months		188,020	327,619
Financial assets expected to be settled within 12 months		46,733,225	40,786,482
Investment properties		6,088,731	3,961,367
Property, plant and equipment		38,066,994	40,096,449
Capital works in progress		3,230,749	1,230,853
Receivables expected to be settled after 12 months		-	-
Financial assets expected to be settled after 12 months		-	-
Intangible assets		562,215	674,193
Right of use assets		40,515	61,834
TOTAL ASSETS		<u>95,489,148</u>	<u>87,658,842</u>
LIABILITIES			
Trade and other payables		1,551,512	1,771,066
Refundable loans expected to be settled within 12 months		73,860,942	64,672,102
Borrowings expected to be settled within 12 months		22,431	27,423
Provisions expected to be settled within 12 months		2,912,962	2,512,404
Borrowings expected to be settled after 12 months		24,284	41,813
TOTAL LIABILITIES		<u>78,372,131</u>	<u>69,024,808</u>
NET ASSETS		<u>17,117,017</u>	<u>18,634,034</u>
EQUITY			
Retained earnings		<u>17,117,017</u>	<u>18,634,034</u>
TOTAL EQUITY		<u>17,117,017</u>	<u>18,634,034</u>

The accompanying notes form part of these financial statements.

CROWLEY ABN 70 267 397 140
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2023

	Retained Earnings \$	Revaluation Surplus \$	Total \$
Balance at 1 July 2021	20,667,393	-	20,667,393
Profit (Loss) attributable to the entity	(2,033,359)	-	(2,033,359)
Total other comprehensive income for the year	-	-	-
Sub Total	18,634,034	-	18,634,034
Distribution to Parish	-	-	-
Balance at 30 June 2022	18,634,034	-	18,634,034
Profit (Loss) attributable to the entity	(1,517,017)	-	(1,517,017)
Adjustment from Implementation of AASB 16 Leases	-	-	-
Total other comprehensive income for the year	-	-	-
Sub Total	17,117,017	-	17,117,017
Distribution to Parish	-	-	-
Balance at 30 June 2023	17,117,017	-	17,117,017

The accompanying notes form part of these financial statements.

CROWLEY ABN 70 267 397 140
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 \$	2022 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from customers		20,492,144	19,165,485
Payments to suppliers and employees		(20,136,820)	(18,882,739)
Allowable deductions from refundable accommodation deposits		-	(145,366)
Interest received		909,777	197,152
Donations and bequests received		10,609	3,431
Interest paid		(766)	(48,338)
Net cash provided by/(used in) operating activities		<u>1,274,944</u>	<u>289,625</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Payment for investment property		(2,127,364)	(2,342,230)
Proceeds from sale of property, plant and equipment		-	-
Payment for property, plant and equipment		(2,341,528)	(616,248)
Net cash provided by/(used in) investing activities		<u>(4,468,892)</u>	<u>(2,958,478)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of borrowings - residential		-	(1,238,422)
Repayment of borrowings - other		(21,427)	(857,253)
Repayment of refundable accommodation bonds		(13,343,540)	(12,036,484)
Repayment of resident entry contributions		(2,122,000)	(2,382,250)
Proceeds from borrowings - residential		-	-
Proceeds from borrowings - other		-	-
Proceeds from refundable accommodation deposits		20,631,911	9,450,977
Proceeds from residential entry contributions		4,108,000	3,357,250
Borrowings receivable repaid		-	-
Borrowings receivable given		-	-
Distribution paid		-	-
Net cash provided by/(used in) financing activities		<u>9,252,943</u>	<u>(3,706,182)</u>
Net increase/(decrease) in cash held		6,058,996	(6,375,035)
Cash and cash equivalents at the beginning of the financial year		41,007,816	47,382,851
Cash and cash equivalents at the end of the financial year		<u>47,066,812</u>	<u>41,007,816</u>

The accompanying notes form part of these financial statements.

CROWLEY ABN 70 267 397 140
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

The financial statements are for Crowley . Crowley is an entity of the Catholic Parish of Ballina on behalf of the Trustees of the Roman Catholic Church for the Diocese of Lismore.

Note 1 Accounting Policies

The summary financial statements of Crowley, which comprises the statement of financial position as at 30 June 2023 and the profit and loss and statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date and the Parish Aged Care Board's declaration are derived from the financial report of Crowley for 30 June 2023. An unmodified audit opinion on these financial statements was issued on 4 October 2023.

The summary financial statements do not contain all the disclosures required under the Corporations Act 2001, and therefore do not constitute a financial report under this Act. Reading the financial statements is therefore not a substitute for reading the full financial report of Crowley at 30 June 2023.

Note 2 Segment Reporting

Segment Revenue and Expenses 2023	Residential Aged Care	Home Care Packages	Home Nursing Service DVA & Other	Independent Living Units	Other	Total
REVENUE						
Operating Revenue						
Commonwealth subsidies	10,629,262	-	697,181	-	-	11,326,443
State Grants	208,661	-	-	-	-	208,661
Resident / client charges	3,375,887	1,737,673	55,205	813,745	-	5,982,510
Other operating revenue	138,095	15,123	16,521	25,039	280,238	475,016
Bond retentions	-	-	-	-	-	-
Interest	454,888	200,151	72,782	181,955	-	909,777
Trust Distributions	-	-	-	-	-	-
Donations & Contributions	5,304	2,334	-	2,214,122	849	2,222,609
Total Operating Revenue	14,812,098	1,955,281	841,688	3,234,861	281,087	21,125,015
Non-Operating Revenue						
Capital grants	-	-	-	-	-	-
Profit/loss on sale of assets	5,458	2,401	-	2,183	873	10,915
Insurance Claims	2,877	-	-	188	7,500	10,565
Other Non-operating Revenue	-	-	-	-	292,398	292,398
Total Non-Operating Revenue	8,335	2,401	-	2,371	300,771	313,878
TOTAL REVENUE	14,820,432	1,957,683	841,688	3,237,232	581,858	21,438,894
EXPENSES						
Wages Superannuation & Oncosts	11,563,093	1,288,624	768,551	817,534	372,617	14,810,418
Depreciation & amortisation	1,279,254	68,340	86,862	795,704	310,884	2,541,043
Interest	126,722	169	61	153	-	127,105
Building/ repairs & maintenance	582,895	11,955	-	531,167	35,222	1,161,240
Insurance	90,569	9,954	3,620	88,850	9,985	202,977
Motor vehicles	40,454	14,979	14,645	23,650	6,999	100,727
Rent	-	-	-	-	-	-
Utilities	404,174	14,659	5,182	165,200	24,718	613,933
Refurbishment costs	-	-	-	355,868	-	355,868
Other Expenses	2,052,082	673,991	124,100	(6,570)	198,995	3,042,598
TOTAL EXPENSES	16,139,243	2,082,672	1,003,021	2,771,557	959,418	22,955,911
OPERATING SURPLUS (DEFICIT)	(1,318,811)	(124,990)	(161,332)	465,676	(377,561)	(1,517,017)

CROWLEY ABN 70 267 397 140
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

Note 5 Segment Reporting (Cont.)

Segment Revenue and Expenses 2022	Residential Aged Care	Home Care Packages	Home Nursing Service DVA & Other	Independent Living Units	Other	Total
REVENUE						
Operating Revenue						
Commonwealth Subsidies	10,419,100	-	769,177	-	-	11,188,276
State Grants	106,400	12,180	-	-	-	118,580
Residents/Client Charges	3,180,908	1,711,917	44,751	788,199	-	5,725,774
Other Operating Revenue	214,721	25,892	16,622	50,992	220,945	529,172
Bond/ RAD/ DAP Retentions	-	-	-	-	-	-
Interest	98,576	43,373	15,772	39,430	-	197,152
Donations & Contributions	1,716	755	-	1,570,436	274	1,573,181
Total Operating Revenue	14,021,421	1,794,117	846,321	2,449,057	221,220	19,332,136
Non-Operating Revenue						
Capital grants	-	-	-	-	-	-
Profit/loss on sale of assets	-	-	-	-	-	-
Insurance Claims	20,317	-	-	2,856	-	23,172
Other Non-operating Revenue	-	-	-	-	131,961	131,961
Total Non-Operating Revenue	20,317	-	-	2,856	131,961	155,134
TOTAL REVENUE	14,041,737	1,794,117	846,321	2,451,913	353,181	19,487,269
EXPENSES						
Wages and Superannuation	10,331,896	1,204,169	766,857	754,697	404,397	13,462,015
Depreciation and amortisation	1,336,672	71,810	88,694	807,882	317,063	2,622,121
Interest	92,167	2,328	-	2,116	14,947	111,558
Staff on Costs (Excluding Super)	-	-	-	-	-	-
Building Repairs and Maintenance	487,412	11,844	-	813,482	33,430	1,346,168
Insurance	84,515	9,411	3,422	83,467	9,376	190,191
Motor Vehicles	36,800	13,518	12,655	19,875	5,527	88,376
Rent	-	-	-	-	-	-
Utilities	411,974	15,182	5,385	165,701	25,260	623,502
Refurbishment Costs	-	-	-	300,273	-	300,273
Other Expenses	1,910,823	560,359	126,265	50,309	128,668	2,776,424
TOTAL EXPENSES	14,692,259	1,888,621	1,003,277	2,997,802	938,667	21,520,627
OPERATING SURPLUS (DEFICIT)	(650,522)	(94,504)	(156,956)	(545,889)	(585,486)	(2,033,359)

CROWLEY ABN 70 267 397 140
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

Note 5 Segment Reporting (Cont.)

Segment Balance Sheet 2023	Residential Aged Care	Home Care Packages	Nursing Service DVA & Other	Independent Living Units	Other	Total
ASSETS						
Cash at Bank and On Hand	69,934	19,753	36,213	188,662	19,576	334,138
Financial assets - at amortised cost (liquid)	41,329,327	410,423	752,441	3,899,015	342,019	46,733,225
Trade receivables expected to be received within 12 months	(49,838)	132,584	65,108	1,358	(3,714)	145,498
Inventory	57,193	-	-	-	14,256	71,449
Other current assets expected to be received within 12 months	65,207	11,310	5,620	16,140	91,290	189,566
Property, Plant and Equipment	19,715,037	945,110	377,556	14,055,875	6,244,680	41,338,258
Trade receivables expected to be received after 12 months	-	-	-	-	-	-
Financial assets - at fair value through profit and loss	-	-	-	-	6,088,731	6,088,731
Intangibles	34,287	-	447,106	-	80,822	562,215
Other Non-Current Assets	-	-	-	-	-	-
TOTAL ASSETS	61,221,148	1,519,180	1,684,044	18,161,049	12,877,660	95,463,080
LIABILITIES						
Borrowings expected to be settled within 12 months	-	-	-	-	-	-
Trade payables expected to be settled within 12 months	338,724	19,421	11,532	132,384	63,261	565,322
Employee provisions expected to be settled within 12 months	2,099,466	354,445	74,993	342,580	41,478	2,912,962
Refundable loans expected to be settled within 12 months	41,670,150	-	-	-	-	41,670,150
Other liabilities expected to be settled within 12 months	145,608	438,765	8,049	32,200,827	380,097	33,173,346
Borrowings expected to be settled after 12 months	-	-	-	-	-	-
Other liabilities expected to be settled after 12 months	-	-	-	-	24,284	24,284
TOTAL LIABILITIES	44,253,948	812,631	94,574	32,675,791	509,120	78,346,064
NET ASSETS	16,967,200	706,549	1,589,470	(14,514,741)	12,368,539	17,117,017

CROWLEY ABN 70 267 397 140
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

Note 5 Segment Reporting (Cont.)

Segment Balance Sheet 2022	Residential Aged Care	Home Care Packages	Nursing Service DVA & Other	Independent Living Units	Other	Total
ASSETS						
Cash at Bank and On Hand	46,426	13,036	23,899	124,256	14,469	222,085
Financial assets - at amortised cost (liquid)	39,104,468	127,748	234,204	1,213,605	106,457	40,786,482
Trade receivables expected to be received within 12 months	(22,711)	140,798	98,561	1,346	(867)	217,127
Inventory	41,819	-	-	-	13,148	54,967
Other current assets expected to be received within 12 months	107,057	21,125	13,936	80,431	107,797	330,345
Property, Plant and Equipment	19,036,562	987,874	397,157	14,424,189	6,543,353	41,389,136
Trade receivables expected to be received after 12 months	-	-	-	-	-	-
Financial assets - at fair value through profit and loss	-	-	-	-	3,961,367	3,961,367
Intangibles	34,287	-	447,106	-	80,822	562,215
Other Non-Current Assets	-	-	-	-	-	-
TOTAL ASSETS	58,347,909	1,290,582	1,214,863	15,843,827	10,826,544	87,523,725
LIABILITIES						
Borrowings expected to be settled within 12 months	-	-	-	-	-	-
Trade payables expected to be settled within 12 months	304,250	42,230	16,444	135,352	77,844	576,121
Employee provisions expected to be settled within 12 months	1,805,752	307,887	71,238	295,164	32,363	2,512,404
Refundable loans expected to be settled within 12 months	34,467,710	-	-	-	-	34,467,710
Other liabilities expected to be settled within 12 months	110,118	679,777	2,926	30,211,718	399,083	31,403,622
Borrowings expected to be settled after 12 months	-	-	-	-	-	-
Other liabilities expected to be settled after 12 months	-	-	-	-	41,813	41,813
TOTAL LIABILITIES	36,687,829	1,029,894	90,609	30,642,234	551,103	69,001,669
NET ASSETS	21,660,080	260,687	1,124,254	(14,798,407)	10,275,441	18,522,055

Note 6 Events After the Reporting Period

No matters or circumstances have arisen which significantly affected or may significantly affect the operations of the entity, the results of those operations, or the state of affairs of the entity in subsequent financial years.

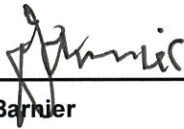
**CATHOLIC PARISH OF ST FRANCIS XAVIER BALLINA - CATHOLIC CARE OF THE
AGED T/AS CROWLEY CARE ABN: 70 267 397 140
PARISH AGED CARE BOARD DECLARATION**

The Parish Aged Care Board declare that the summarised financial report of Catholic Parish of St Francis Xavier Ballina - Catholic Care of the Aged T/as Crowley Care for the financial year ended 30 June 2023, as set out on pages 1 to 12 is an extract from the full financial report for the year ended 30 June 2023 and has been derived from and is consistent with the full financial report of Crowley .

This declaration is made in accordance with a resolution of the Parish Aged Care Board.



Carolyn Hunt
Parish Aged Care Board Chair



Steve Barnier
Parish Aged Care Board

Signed at Ballina
4 October 2023

**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE ROMAN CATHOLIC CHURCH
THE DIOCESE OF LISMORE**

The accompanying summary financial statements of Catholic Parish of St Francis Xavier Ballina - Catholic Care of the Aged T/as Crowley Care, which comprises the statement of financial position as at 30 June 2023 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date and the Parish Aged Care Board declaration are derived from the financial report of Crowley for 30 June 2023. We expressed an unmodified audit opinion on these financial statements on 4 October 2023.

The summary financial statements do not contain all the disclosures required under the Corporations Act 2001, and therefore do not constitute a financial report under this Act. Reading the financial statements is therefore not a substitute for reading the full financial report of Catholic Parish of St Francis Xavier Ballina - Catholic Care of the Aged T/as Crowley Care at 30 June 2023.

The Responsibility of the Parish Aged Care Board for the Financial Statements

The members of the Parish Aged Care Board are responsible for the preparation and fair presentation of the summary financial statements in accordance with a format they believe is relevant for members. The full financial report from which these are summarised is prepared in accordance with Australian Accounting Standards' Simplified Disclosure (including the Australian Accounting Interpretations) and the Corporations Act 2001. This responsibility includes designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances. In Note 1 in the full financial report, the Parish Aged Care Board also state, in accordance with Australian Accounting Standard 101: Presentation of Financial Statements, that compliance with Australian Accounting Standards' reduced disclosure requirements ensures that the financial report, comprising the financial statements and notes, complies with Australian Accounting Standards' reduced disclosure requirements.

Auditor's Responsibility

Our responsibility is to express an opinion on the summary financial statements based on our procedures, which were conducted in accordance with ASA 810 Engagements to Report on Summary Financial Information.

Auditor's Opinion

In our opinion, the summary financial statements derived from the audited full financial report of Catholic Parish of St Francis Xavier Ballina - Catholic Care of the Aged T/as Crowley Care for the year ended 30 June 2023, are consistent in all material respects with that audited full financial report.

Name of Firm: **MF Partners Chartered Accountants**



Name of Partner: **Mark Charter**

Address: **95 Tamar St Ballina NSW 2478.**

Dated this 4 October 2023.