



# ALWYNDOR AGED CARE



## ANNUAL REPORT 2024-2025



Alwyndor

Annual Report 2024-2025



**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 2024-25.

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.

Noting the implementation of the Aged Care Act, 2024 has been delayed from 1 July to 1 November 2025, Alwyndor continues to respond to and implement the changes while ensuring support for our clients during this time of significant change. We work tirelessly with our industry partners to advocate for funding and service focusses that best suit our clients.

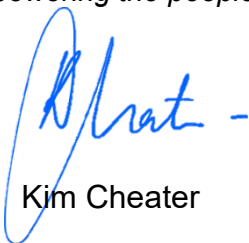
For Alwyndor, this includes increasing our capacity to offer support and care at home, enabling people to live where they choose for as long as they choose. We have expanded our therapy and wellness services to ensure increased opportunities for our residents and clients to maintain their strength and 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. Our strategic focus included the implementation of our new model of care for reablement, enhancing clinical care and continued commitment to the quality end of life care. Our focus on wellbeing, food and dining has continued with great outcomes for our resident's health, wellbeing and quality of life.

As a recognised trusted provider of aged care services we have been privileged to be selected and now provide support services in Mitcham and Blackwood.

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 continue to implement our Strategic Plan, the growth of our services remains a focus. 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.



# 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 2025 were:



Kim Cheater  
Chair



Lorraine Sheppard  
Deputy Chair



Jo Cottle



John O'Connor



\*Cr Susan Lonie



Judy Searle



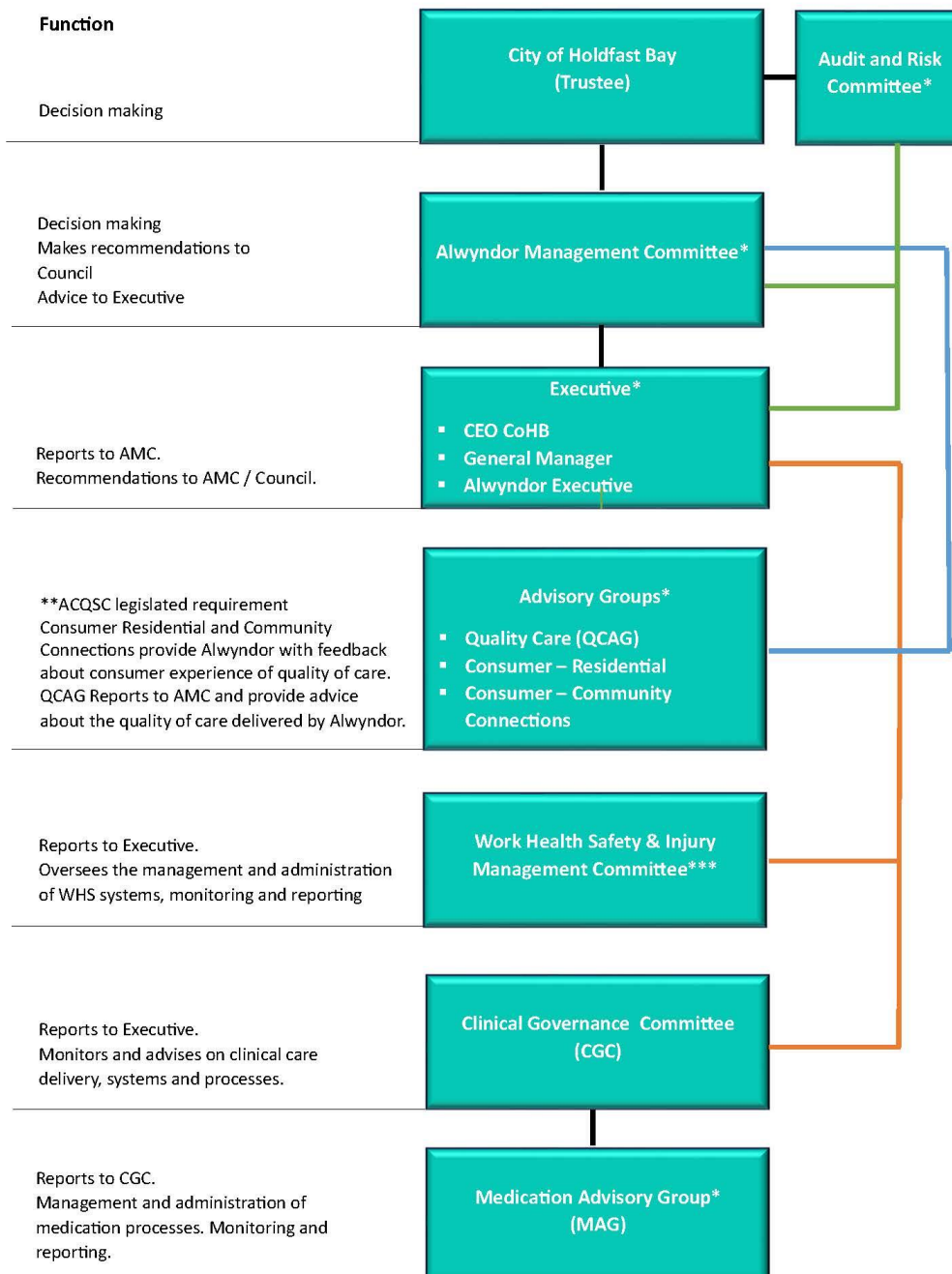
\*Cr Bob Snewin

# 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.



## Governance reporting framework



**Notes:**

\* Independent Members

\*\*Aged Care Quality & Safety Commission

\*\*\* In consultation and with oversight by CoHB

Colored lines indicate interdependencies and internal reporting relationships



# Our People

Alwyndor currently employ approximately 520 staff and a volunteer group of approximately 65 people.

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



Beth Davidson – Park  
General Manager  
Alwyndor



Molly Salt  
Manager  
Community Connections



\*Rafa Mirsaev  
Chief Financial Officer  
Finance



Natasha Stone  
Manager  
Residential Services



Lisa Hall  
Manager  
People & Culture

\*Vacant position as of April 2025 currently interim CFO in place

# Strategic Plan

We continue to deliver on our 2024–27 Strategic Plan with services, initiatives and projects across four themes:

› **Provide exceptional services and care**

The customer is at the centre of everything we do. Continue to look for best practice and engage the right staff. The Residential Reablement project is now established with therapy classes and the residential gym designed for physical, mental and social wellbeing

› **Maintaining a resilient, adaptive and sustainable business**

Responding to reforms with innovative business models in Finance and Rostering and Employee platforms to improve efficiency and accuracy.

› **Ensure a skilled and engaged workforce providing consistent person-centred experiences**

Ongoing staff training using new training platforms and expand training opportunities. This includes a program to recognise and support staff who are in leadership roles or aspire to leadership roles

› **Amplify our impact.**

Expanded advertising and updating our marketing approach with a refreshed image. Ongoing involvement in industry groups and working with partners to achieve industry wide improvements. These include Ageing Australia, SA Innovation Hub and ARIIA - Aged Care Research & Industry Innovation Australia where we have co developed and participated in research projects.

## Customer Experience

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 survey respondents 'How likely are you to recommend Alwyndor to a friend?' Data collection began in January 2021 with Alwyndor continuing to score well above the benchmark of +44 for aged care. In general, an NPS score of +70 is rated as excellent and Alwyndor's 2024/25 average measure was +78.
- Food satisfaction continues to trend high at 98%. This is a reflection of innovative menu options and resident involvement with menu planning, food tastings and 'special meal' days.

- Support at Home and Therapy and Wellness services scored an average satisfaction rating of 83%. This rated performance in ‘creating a welcoming environment with caring staff who provide responsive services which promote independence’.
- 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.
- Support at Home and Therapy and Wellness services scored an average satisfaction rating of 83%. This rated performance in ‘creating a welcoming environment with caring staff who provide responsive services which promote independence’.

### Staff Satisfaction Survey

We have been offering staff the opportunity to comment on their workplace since 2019. In 2024/25 85% of staff agreed that Alwyndor is a truly great place to work a steady improvement since surveys began from 70%.



# Services and Facilities

Alwyndor residential care occupancy rate for the year was 97% and our support at home service grew from 379 to 679 home care packages and private clients and approximately 3,000 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 for individual clients and group settings at Alwyndor, in client homes through our Mobile Wellness Vans, at the Holdfast Bay Community Centre, the Brighton Rugby Club, Kauri Community and Sports Centre and Hewitt Sports Centre. We have established the Zen Room within Community Centre. This is a space where you can participate in quiet healing activities such as Hand Therapy and Active Minds.

Our services and classes include:

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

## Mobile Wellbeing Service

Our Mobile Wellbeing Service brings Therapy and Wellness services to clients in their own homes. We provide assessment and treatment services including Occupational Therapy, Physiotherapy, Massage, Exercise Physiology, Speech Therapy, Podiatry and Nursing. Our fleet has grown to three vehicles to meet demand.

## Food Satisfaction

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 constantly are reviewing our menus and best practice meal and nutrition practices. We involve our residents and offer interactive opportunities to be involved in food selection and menu decisions.

## Expanded Social Support

Our Social Support Services have expanded to the Mitcham and Blackwood areas offering the same quality support and outings as all our clients enjoy.

## Residential Reablement Program

The Residential Reablement project is very successful with 60% of residents participating in therapy classes and using the newly established residential gym designed for physical, mental and social wellbeing.

### 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 engaging 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 year end 30 June 2025

# Alwyndor Aged Care

GENERAL PURPOSE FINANCIAL STATEMENTS  
for the year ended 30 June 2025

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## General Purpose Financial Statements

for the year ended 30 June 2025

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# General Purpose Financial Statements

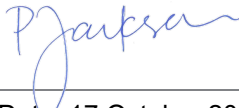
for the year ended 30 June 2025

## 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 2025 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.



Date: 17 October 2025  
Pamela Jackson  
Chief Executive Officer



Date 17 October 2025  
Beth Davidson - Park  
General Manager - Alwyndor

## Alwyndor Aged Care

### General Purpose Financial Statements for the year ended 30 June 2025

## 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 2025 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.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profits Commission Regulations 2022*.



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Kim Cheater  
**CHAIR**

## Statement of Comprehensive Income

for the year ended 30 June 2025

\$	Notes	2025	2024
<b>Income</b>			
User charges	2a	7,389,294	7,958,891
Grants, subsidies and contributions - operating	2e	20,650,139	18,939,924
Investment income	2b	1,303,398	1,121,660
Reimbursements	2c	11,026,478	7,827,991
Other income	2d	12,077,434	10,150,900
<b>Total income</b>		<b>52,446,743</b>	<b>45,999,366</b>
<b>Expenses</b>			
Employee costs	3a	34,375,289	30,681,013
Materials, contracts and other expenses	3b	13,397,452	11,919,802
Depreciation, amortisation and impairment	3c	1,583,268	1,523,464
Finance costs	3d	2,745,097	2,207,589
<b>Total expenses</b>		<b>52,101,106</b>	<b>46,331,868</b>
<b>Operating surplus / (deficit)</b>		<b>345,637</b>	<b>(332,502)</b>
Physical resources received free of charge	2f	5,198	46,231
Asset disposal and fair value adjustments	4	634,484	600,125
<b>Net surplus / (deficit)</b>		<b>985,319</b>	<b>313,854</b>
<b>Total comprehensive income</b>		<b>985,319</b>	<b>313,854</b>

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

## Statement of Financial Position

as at 30 June 2025

\$	Notes	2025	2024
<b>ASSETS</b>			
<b>Current assets</b>			
Cash & Cash Equivalents	5a	7,154,738	6,289,492
Trade and other receivables	5b	4,096,937	4,430,313
Inventories		11,354	–
<b>Total current assets</b>		<u>11,263,029</u>	<u>10,719,805</u>
<b>Non-current assets</b>			
Financial Assets	6	19,161,911	13,712,644
Infrastructure, property, plant and equipment	7	39,994,998	40,126,361
<b>Total Non-Current Assets</b>		<u>59,156,909</u>	<u>53,839,005</u>
<b>TOTAL ASSETS</b>		<u>70,419,938</u>	<u>64,558,810</u>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables	8a	41,746,821	37,570,404
Provisions	8b	3,522,566	2,933,634
Lease Liabilities	8c	16,393	14,759
<b>Total current liabilities</b>		<u>45,285,780</u>	<u>40,518,797</u>
<b>Non-current liabilities</b>			
Provisions	8b	565,759	441,698
Lease Liabilities	8c	37,948	53,183
<b>Total non-current liabilities</b>		<u>603,707</u>	<u>494,881</u>
<b>TOTAL LIABILITIES</b>		<u>45,889,487</u>	<u>41,013,678</u>
<b>Net assets</b>		<u>24,530,451</u>	<u>23,545,132</u>
<b>EQUITY</b>			
Accumulated surplus		5,692,808	4,707,489
Asset revaluation reserves	9a	12,423,289	12,423,289
Other reserves	9b	6,414,354	6,414,354
<b>Total Alwyndor Equity</b>		<u>24,530,451</u>	<u>23,545,132</u>

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

## Statement of Changes in Equity

for the year ended 30 June 2025

\$	Notes	Accumulated surplus	Asset revaluation reserve	Other reserves	Total equity
<b>2025</b>					
Balance at the end of previous reporting period		4,707,489	12,423,289	6,414,354	23,545,132
Net surplus / (deficit) for year		985,319	–	–	985,319
Unrealised gain/(loss) on Fair Value movements of Investment Portfolio		–	–	–	–
<b>Other comprehensive income</b>					
Gain (loss) on revaluation of IPP&E	7a	–	–	–	–
<b>Other comprehensive income</b>		–	–	–	–
<b>Total comprehensive income</b>		<b>985,319</b>	<b>–</b>	<b>–</b>	<b>985,319</b>
Transfers between reserves		–	–	–	–
Balance at the end of period	9	<b>5,692,808</b>	<b>12,423,289</b>	<b>6,414,354</b>	<b>24,530,451</b>
<b>2024</b>					
Balance at the end of previous reporting period		4,393,635	12,423,289	6,414,354	23,231,278
Restated opening balance		<b>4,393,635</b>	<b>12,423,289</b>	<b>6,414,354</b>	<b>23,231,278</b>
Net surplus / (deficit) for year		313,854	–	–	313,854
Unrealised gain/(loss) on Fair Value movements of Investment Portfolio		–	–	–	–
<b>Other comprehensive income</b>					
Gain (loss) on revaluation of IPP&E	7a	–	–	–	–
<b>Other comprehensive income</b>		–	–	–	–
<b>Total comprehensive income</b>		<b>313,854</b>	<b>–</b>	<b>–</b>	<b>313,854</b>
Transfers between reserves		–	–	–	–
Balance at the end of period	9	<b>4,707,489</b>	<b>12,423,289</b>	<b>6,414,354</b>	<b>23,545,132</b>

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

## Statement of Cash Flows

for the year ended 30 June 2025

\$	Notes	2025	2024
<b>Cash flows from operating activities</b>			
<u>Receipts</u>			
User charges		7,389,294	7,958,891
Grants, subsidies and contributions		20,863,047	18,625,617
Investment receipts		1,303,398	1,121,660
Reimbursements		11,026,478	7,827,991
Other receipts		9,943,366	8,557,949
<u>Payments</u>			
Payments to employees		(33,682,255)	(29,834,030)
Payments for materials, contracts and other expenses		(14,953,845)	(12,849,701)
Finance payments		(70,137)	(103,434)
<b>Net cash provided by (or used in) operating activities</b>	11b	<u>1,819,346</u>	<u>1,304,943</u>
<b>Cash flows from investing activities</b>			
<u>Receipts</u>			
Sale of surplus assets		12,917	–
Net sale of investment securities		5,261,017	2,972,263
<u>Payments</u>			
Expenditure on renewal/replacement of assets		(802,830)	(690,840)
Expenditure on new/upgraded assets		(655,308)	(358,258)
Net purchase of investment securities		(10,076,057)	(3,727,831)
<b>Net cash provided (or used in) investing activities</b>		<u>(6,260,261)</u>	<u>(1,804,666)</u>
<b>Cash flows from financing activities</b>			
<u>Receipts</u>			
Proceeds from aged care facility deposits		12,059,811	14,623,445
<u>Payments</u>			
Repayment of lease liabilities		(14,830)	(13,431)
Repayment of aged care facility deposits		(6,738,820)	(10,422,224)
<b>Net cash provided by (or used in) financing activities</b>		<u>5,306,161</u>	<u>4,187,790</u>
<b>Net increase (decrease) in cash held</b>		<b>865,246</b>	<b>3,688,067</b>
plus: cash & cash equivalents at beginning of period		6,289,492	2,601,425
<b>Cash and cash equivalents held at end of period</b>	11a	<u><b>7,154,738</b></u>	<u><b>6,289,492</b></u>

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

## Notes to and forming part of the Financial Statements for the year ended 30 June 2025

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## Alwyndor Aged Care

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

for the year ended 30 June 2025

#### Note 1. Summary of Material 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.

## Alwyndor Aged Care

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

for the year ended 30 June 2025

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

##### (4) Cash, cash equivalents and other financial instruments

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 and 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 2025

#### Note 1. Summary of Material 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 14.

#### (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.).

## Alwyndor Aged Care

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

for the year ended 30 June 2025

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

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

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**

Alwyndor has assessed all the standards / interpretations currently issued which are not yet effective and have determined that there is no expected material impact on the reported financial position or performance.

##### **(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.

##### **(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 2025, 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.

## Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

## Note 2. Income

\$	2025	2024
<b>(a) User charges</b>		
Aged Care Fees	7,389,294	7,958,891
<b><u>Total user charges</u></b>	<b><u>7,389,294</u></b>	<b><u>7,958,891</u></b>
<b>(b) Investment income</b>		
Interest on investments		
- Local Government Finance Authority	339,745	244,097
- Interest on Securities	18,814	110,696
- Banks and other	26,042	21,545
Investment Income		
- Dividend Income and imputation credits	918,797	745,322
<b><u>Total investment income</u></b>	<b><u>1,303,398</u></b>	<b><u>1,121,660</u></b>
<b>(c) Reimbursements</b>		
Home Care Package Income	11,026,478	7,827,991
<b><u>Total reimbursements</u></b>	<b><u>11,026,478</u></b>	<b><u>7,827,991</u></b>
<b>(d) Other income</b>		
Home Care Management Fees	7,744,496	6,052,156
Residential Daily Accommodation Fees	3,619,814	3,068,624
Means Tested Care Fees	532,947	522,784
COVID-19 Grant Income	-	145,025
Related Party Charges	54,524	176,484
LGAMLS Risk Incentive Program	30,997	49,183
Other	94,656	136,644
<b><u>Total other income</u></b>	<b><u>12,077,434</u></b>	<b><u>10,150,900</u></b>
<b>(e) Grants, subsidies and contributions</b>		
Grants, Subsidies and Contributions	20,650,139	18,939,924
<b><u>Total grants, subsidies and contributions</u></b>	<b><u>20,650,139</u></b>	<b><u>18,939,924</u></b>
<b>(i) Sources of grants</b>		
Commonwealth Government	17,855,957	16,662,414
State Government	2,792,339	2,273,695
Other	1,843	3,815
<b>Total</b>	<b><u>20,650,139</u></b>	<b><u>18,939,924</u></b>

## Alwyndor Aged Care

## Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

## Note 2. Income (continued)

\$	2025	2024
<b>(f) Physical resources received free of charge</b>		
Motor Vehicles Transfer	5,198	46,231
<b>Total physical resources received free of charge</b>	<b>5,198</b>	<b>46,231</b>

## Note 3. Expenses

\$	Notes	2025	2024
<b>(a) Employee costs</b>			
Salaries and wages		29,089,143	26,212,779
Employee leave expense		965,333	672,720
Superannuation - defined contribution plan contributions	14	3,223,173	2,922,577
Superannuation - defined benefit plan contributions	14	19,048	29,986
Workers' compensation insurance		1,078,592	842,951
<b>Total operating employee costs</b>		<b>34,375,289</b>	<b>30,681,013</b>
Total number of employees (full time equivalent at end of reporting period)		329	319

**(b) Materials, contracts and other expenses****(i) Prescribed expenses**

Auditor's remuneration			
- Auditing the financial reports		9,200	9,200
Lease expense - low value assets / short term leases		20,476	18,324
<b>Subtotal - prescribed expenses</b>		<b>29,676</b>	<b>27,524</b>

**(ii) Other materials, contracts and expenses**

Contractors		2,916,206	2,859,755
Professional services		644,669	838,092
Sundry		3,754,195	2,783,194
Materials		6,052,706	5,411,237
<b>Subtotal - Other material, contracts and expenses</b>		<b>13,367,776</b>	<b>11,892,278</b>
<b>Total materials, contracts and other expenses</b>		<b>13,397,452</b>	<b>11,919,802</b>

**(c) Depreciation, amortisation and impairment****Depreciation and Amortisation**

Buildings and other structures		916,301	823,248
Right-of-use assets		16,582	16,275
Plant and equipment		650,385	335,601
Furniture and fittings		-	348,340
<b>Total depreciation, amortisation and impairment</b>		<b>1,583,268</b>	<b>1,523,464</b>

## Alwyndor Aged Care

## Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

## Note 3. Expenses (continued)

\$	2025	2024
<b>(d) Finance costs</b>		
Interest on leases	3,459	4,069
Interest on Aged Care Facility Deposits	2,741,638	2,203,520
<b><u>Total finance costs</u></b>	<b><u>2,745,097</u></b>	<b><u>2,207,589</u></b>

## Note 4. Asset disposal and fair value adjustments

\$	2025	2024
<b>Infrastructure, property, plant and equipment</b>		
Proceeds from disposal	12,917	–
Less: Carrying Amount of Assets Sold/Disposed	(12,660)	–
<b>Gain (loss) on disposal</b>	<b><u>257</u></b>	<b><u>–</u></b>
<b>Investments</b>		
Net gain/(loss) on fair value movements	634,662	679,755
Net gain/(loss) on disposal of investments	(435)	(79,630)
Gain (loss) on disposal and fair value movement	<u>634,227</u>	<u>600,125</u>
<b><u>Net gain (loss) on disposal and fair value movements of assets and investments</u></b>	<b><u>634,484</u></b>	<b><u>600,125</u></b>

## Note 5. Current assets

\$	2025	2024
<b>(a) Cash &amp; Cash Equivalents</b>		
Cash on hand and at bank	378,513	1,251,665
Deposits at call	5,776,372	4,917,500
Cash on Hand - at Ord Minnett (Investment Manager)	999,853	120,327
<b><u>Total cash and cash equivalent assets</u></b>	<b><u>7,154,738</u></b>	<b><u>6,289,492</u></b>

**(b) Trade and other receivables**

Accrued revenues	2,165,109	1,904,769
Debtors - general	649,691	624,720
GST recoupment	146,739	174,248
Prepayments	441,344	402,603
Aged care facility deposits	530,000	940,000
Investment Income and Imputation Credits	183,258	383,973
<b><u>Subtotal</u></b>	<b><u>4,116,141</u></b>	<b><u>4,430,313</u></b>
Less: provision for doubtful debts	(19,204)	–
<b><u>Total trade and other receivables</u></b>	<b><u>4,096,937</u></b>	<b><u>4,430,313</u></b>

Notes to and forming part of the Financial Statements  
for the year ended 30 June 2025

Note 6. Non-current assets

\$	2025	2024
<b>Financial Assets</b>		
<b>Other financial assets (investments)</b>		
Interest Rate Securities	13,994,950	10,205,251
Equity Securities	5,166,961	3,507,393
<b>Total other financial assets (investments)</b>	<b>19,161,911</b>	<b>13,712,644</b>
<u>Total financial assets</u>	<u>19,161,911</u>	<u>13,712,644</u>

Notes to and forming part of the Financial Statements  
for the year ended 30 June 2025

Note 7. Infrastructure, property, plant & equipment and investment property

Infrastructure, property, plant and equipment

\$	Fair Value Level	as at 30/06/24				Asset movements during the reporting period						as at 30/06/25		
		At Fair Value	At Cost	Accumulated Depreciation	Carrying amount	Asset Additions New / Upgrade	Asset Additions Renewals	WDV of Asset Disposals	Depreciation Expense (Note 3c)	Adjustments & Transfers	At Fair Value	At Cost	Accumulated Depreciation	Carrying amount
	2	—	44,857	—	44,857	—	408,860	—	—	—	—	453,717	—	453,717
	3	9,630,000	—	—	9,630,000	—	—	—	—	—	9,630,000	—	—	9,630,000
		39,885,000	—	(13,282,963)	26,602,037	467,723	34,760	—	(916,301)	764,963	39,734,182	(14,842,576)	26,953,182	26,953,182
		—	81,373	(16,275)	65,098	1,229	—	—	(16,582)	—	82,602	(32,857)	49,745	49,745
		—	4,685,485	(2,217,471)	2,468,014	187,584	367,407	12,660	(650,385)	551,393	6,021,803	(3,113,449)	2,908,354	2,908,354
		—	3,281,453	(1,965,098)	1,316,355	—	—	—	—	(1,316,356)	—	—	—	—
		49,515,000	8,093,168	(17,481,807)	40,126,361	656,536	811,027	12,660	(1,583,268)	—	49,364,182	(17,988,882)	39,994,998	39,994,998
Comparatives		49,515,000	6,916,466	(15,958,343)	40,473,123	439,631	737,070	—	(1,523,464)	—	49,515,000	(17,481,807)	40,126,361	40,126,361

## Alwyndor Aged Care

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

for the year ended 30 June 2025

#### Note 7. Infrastructure, property, plant & equipment and investment property (continued)

##### Valuation of infrastructure, property, plant & equipment and 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 7(a) 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 approach used to measure the fair value of assets within Level 3, including details of the significant unobservable inputs into the valuation calculation where reasonable assumptions needed to be made to derive a valuation result. The table sets out the specific "unobservable inputs" that were used in the valuation approach, the "range of inputs" used to calculate the valuation result in the absence of the Unobservable inputs (derived from the fixed asset records of Alwyndor) and the relationship between any changes in those unobservable inputs and the calculated fair value of the fixed assets being valued.

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

## Alwyndor Aged Care

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

for the year ended 30 June 2025

#### Note 7. Infrastructure, property, plant & equipment and investment property (continued)

##### 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.

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.

##### 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.

## Notes to and forming part of the Financial Statements for the year ended 30 June 2025

### Note 8. Liabilities

\$	2025 Current	2025 Non Current	2024 Current	2024 Non Current
<b>(a) Trade and other payables</b>				
Trade Creditors	986,461	–	826,126	–
Payments Received in Advance				
- Grants, Subsidies, Contributions	252,326	–	39,418	–
Accrued expenses - employee entitlements	985,635	–	897,856	–
Accrued expenses - other	363,006	–	293,676	–
Aged care facility deposits	38,363,550	–	33,982,559	–
Other	795,843	–	1,530,769	–
<b>Total trade and other payables</b>	<b>41,746,821</b>	<b>–</b>	<b>37,570,404</b>	<b>–</b>

### (b) Provisions

Employee entitlements (including oncosts)	3,522,566	565,759	2,933,634	441,698
<b>Total provisions</b>	<b>3,522,566</b>	<b>565,759</b>	<b>2,933,634</b>	<b>441,698</b>

### (c) Other liabilities

Lease liabilities	16,393	37,948	14,759	53,183
<b>Total other liabilities</b>	<b>16,393</b>	<b>37,948</b>	<b>14,759</b>	<b>53,183</b>

### Note 9. Reserves

\$	as at 30/06/24 Opening Balance	Increments (Decrements)	Transfers	Impairments	as at 30/06/25 Closing Balance
<b>(a) Asset revaluation reserve</b>					
Land - other	9,284,428	–	–	–	9,284,428
Buildings and other structures	3,138,861	–	–	–	3,138,861
<b>Total asset revaluation reserve</b>	<b>12,423,289</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>12,423,289</b>
Comparatives	12,423,289	–	–	–	12,423,289

## Alwyndor Aged Care

## Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

## Note 9. Reserves (continued)

\$	as at 30/06/24		Tfrs from Reserve	Other Movements	as at 30/06/25	
	Opening Balance	Tfrs to Reserve			Closing Balance	
<b>(b) 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>	
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.

## Note 10. Assets subject to restrictions

\$	2025	2024
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.		
<b>Cash and financial assets</b>		
Aged Care Facility Deposits	530,000	940,000
<b>Total assets subject to externally imposed restrictions</b>	<b>530,000</b>	<b>940,000</b>

## Note 11. Reconciliation to Statement of Cash Flows

\$	Notes	2025	2024
<b>(a) Reconciliation of cash</b>			
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 and equivalent assets	5	7,154,738	6,289,492
<b>Balances per Statement of Cash Flows</b>		<b>7,154,738</b>	<b>6,289,492</b>

## Alwyndor Aged Care

## Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

## Note 11. Reconciliation to Statement of Cash Flows (continued)

\$	2025	2024
<b>(b) Reconciliation of Operating Result</b>		
<b>Net surplus/(deficit)</b>	985,319	313,854
<b>Non-cash items in income statements</b>		
Depreciation, amortisation and impairment	1,583,268	1,523,464
Non-cash asset acquisitions	(5,198)	(46,231)
Net (Gain) Loss on disposal and fair value movements on investments	(634,484)	(600,125)
	<u>1,928,905</u>	<u>1,190,962</u>
<b>Add (less): changes in net current assets</b>		
Net (increase)/decrease in receivables	(625,828)	(635,182)
Change in allowances for under-recovery of receivables	19,204	–
Net (increase)/decrease in inventories	(11,354)	–
Net increase/(decrease) in trade and other payables	(204,574)	81,694
Net increase/(decrease) in unpaid employee benefits	712,993	667,469
<b>Net cash provided by (or used in) operations</b>	<u>1,819,346</u>	<u>1,304,943</u>

## Note 12. Financial instruments

**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 at call are returning fixed interest rates between 4.15% and 4.65% (2024: 4.30% and 4.55%). Alwyndor did not have short term deposits in 2025 and 2024.

**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

## Alwyndor Aged Care

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

for the year ended 30 June 2025

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

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 and 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:

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

###### Terms and 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 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 and 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.

## Notes to and forming part of the Financial Statements

for the year ended 30 June 2025

## Note 12. Financial instruments (continued)

**Liabilities - leases****Accounting Policy:**

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

Alwyndor has an arrangement with the City of Holdfast Bay for the use of land. This arrangement is in perpetuity and lacks formal documentation. Under AASB 16 Leases, a lease is defined as a contract that conveys the right to use an identified asset for a period of time in exchange for consideration. However, due to the absence of written terms and the indefinite nature of the arrangement, the measurement of the right-of-use asset and corresponding lease liability is considered unreliable.

In accordance with AASB 16.51 and AASB 16.59, which require reliable measurement for recognition, Alwyndor has elected not to disclose this arrangement as a right-of-use asset. Instead, the arrangement is disclosed by way of this note to ensure transparency and compliance with the disclosure objectives of AASB 16.58 and AASB 16.60, which emphasise the importance of enabling users of financial statements to assess the effect of leases on the entity's financial position and performance.

The amount paid under this arrangement in 2025 was \$281,600 (2024 \$268,197)

**LIQUIDITY ANALYSIS**

\$	Due < 1 year	Due > 1 year and ≤ 5 years	Due > 5 years	Total Contractual Cash Flows	Carrying Values
<b>Financial assets and liabilities</b>					
<b>2025</b>					
<b>Financial assets</b>					
Cash and cash equivalents	7,154,738	–	–	7,154,738	7,154,738
Receivables	4,116,141	–	–	4,116,141	3,969,402
Investments - Interest Rate Securities	1,564,412	8,342,975	3,871,436	13,778,823	13,994,950
Investments - Equity Securities	5,166,961	–	–	5,166,961	5,166,961
<b>Total financial assets</b>	<b>18,002,252</b>	<b>8,342,975</b>	<b>3,871,436</b>	<b>30,216,663</b>	<b>30,286,051</b>
<b>Financial liabilities</b>					
Payables	41,491,153	–	–	41,491,153	41,383,815
Lease liabilities	19,110	40,839	–	59,949	54,341
<b>Total financial liabilities</b>	<b>41,510,263</b>	<b>40,839</b>	<b>–</b>	<b>41,551,102</b>	<b>41,438,156</b>
<b>2024</b>					
<b>Financial assets</b>					
Cash and cash equivalents	6,289,492	–	–	6,289,492	6,289,492
Receivables	4,430,313	–	–	4,430,313	4,256,065
Investments - Interest Rate Securities	1,151,219	6,139,426	2,848,912	10,139,557	10,205,251
Investments - Equity Securities	3,507,393	–	–	3,507,393	3,507,393
<b>Total financial assets</b>	<b>15,378,417</b>	<b>6,139,426</b>	<b>2,848,912</b>	<b>24,366,755</b>	<b>24,258,201</b>
<b>Financial liabilities</b>					
Payables	37,463,044	–	–	37,463,044	37,208,786
Lease liabilities	18,156	58,657	–	76,813	67,942
<b>Total financial liabilities</b>	<b>37,481,200</b>	<b>58,657</b>	<b>–</b>	<b>37,539,857</b>	<b>37,276,728</b>
<b>Total financial assets and liabilities</b>	<b>52,859,617</b>	<b>6,198,083</b>	<b>2,848,912</b>	<b>61,906,612</b>	<b>61,534,929</b>

## Alwyndor Aged Care

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

for the year ended 30 June 2025

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

##### 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.

#### Note 13. Capital expenditure and investment property commitments

\$	2025	2024
<b>Capital commitments</b>		
<b>Capital expenditure committed for at the reporting date but not recognised in the financial statements as liabilities:</b>		
Buildings	248,686	385,090
Plant and equipment	38,000	–
	<b>286,686</b>	<b>385,090</b>
<b>These expenditures are payable:</b>		
Not later than one year	286,686	385,090
	<b>286,686</b>	<b>385,090</b>

#### Note 14. Superannuation

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 (11.50% in 2025; 11.00% in 2024). 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

## Alwyndor Aged Care

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

for the year ended 30 June 2025

#### Note 14. Superannuation (continued)

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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 2023) 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 2023. 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.

#### Note 15. Interests in other entities

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

#### Note 16. Non-current assets held for sale and discontinued operations

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

#### Note 17. Contingencies and assets/liabilities not recognised in the balance sheet

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

#### Note 18. Events after the balance sheet date

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

## Alwyndor Aged Care

Notes to and forming part of the Financial Statements  
for the year ended 30 June 2025

**Note 19. 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:

\$	2025	2024
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**The compensation paid to key management personnel comprises:**

Short-term employee benefits	228,904	213,166
Post-employment benefits	26,324	23,448
Payments to Alwyndor Management Committee	23,669	22,718
<b>Total</b>	<b>278,897</b>	<b>259,332</b>

**Transactions with Related Parties**

City of Holdfast Bay

	Sales of goods and Services		Amounts Outstanding from Related Parties	
	2025	2024	2025	2024
Services provided to City of Holdfast Bay	56,686	198,757	43,486	76,495

Description of services provided:

Group class services, staff physiotherapy services for early intervention, CHSP transport and Solo waste costs.

	Sales of goods and Services		Amounts Outstanding from Related Parties	
	2025	2024	2025	2024
Services received from City of Holdfast Bay	1,010,999	1,031,576	25,712	22,534

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 2025

### Note 20. Segment Reporting

	2025	2024
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 2025		
<b>Care Income</b>		
Subsidies & Supplements (Commonwealth)	13,527,013	11,988,978
Resident Fees - Means Tested Care Fees	532,947	522,784
<b>Total Residential Care Income</b>	<b>14,059,960</b>	<b>12,511,761</b>
<b>Accommodation Income</b>		
Subsidies & Supplements (Commonwealth)	3,249,144	1,841,335
Resident Accommodation Payments and Charges	3,619,814	3,068,624
<b>Total Residential Accommodation Income</b>	<b>6,868,958</b>	<b>4,909,960</b>
<b>Other Resident Fee Income</b>		
Basic Daily Fee	2,982,109	3,189,613
Additional Service Fee	69,481	23,894
<b>Total Other Residential Fee Income</b>	<b>3,051,591</b>	<b>3,213,508</b>
<b>Financing Income</b>		
Interest Income	384,601	376,338
Dividend and Imputation Credit income	918,797	745,322
<b>Total Financing Income</b>	<b>1,303,397</b>	<b>1,121,659</b>
<b>Other Income</b>		
Donations and Fundraising	1,343	604
COVID-19 Grant Income	-	144,193
Other Income	574,488	145,024
<b>Total Other Income</b>	<b>575,830</b>	<b>289,820</b>
<b>Total Revenue</b>	<b>25,859,736</b>	<b>22,046,708</b>

## Alwyndor Aged Care

Notes to and forming part of the Financial Statements  
for the year ended 30 June 2025

### Note 20. Segment Reporting (continued)

	2025	2024
<b>Residential Aged Care</b>		
Income Statement (continued) for the year ended 30 June 2025		
<b>Care Expenses</b>		
Labour Costs	12,983,270	12,273,254
Other Expenses	625,817	387,714
<b>Total Care Expenses</b>	<b>13,609,087</b>	<b>12,660,968</b>
<b>Accommodation Expenses</b>		
Labour Costs	391,762	320,312
Property Repairs, Maintenance and Replacement	285,585	429,287
Other Accommodation Expenses	822,713	441,328
<b>Total Accommodation Expenses</b>	<b>1,500,060</b>	<b>1,190,927</b>
<b>Hotel Services Expenses</b>		
Labour Costs	2,560,086	2,170,833
Contracted Services - External Service Organisations	174,106	176,312
Other Hotel Services Expenses	1,084,804	880,405
<b>Total Hotel Services Expenses</b>	<b>3,818,996</b>	<b>3,227,550</b>
<b>Administration Expenses</b>		
Labour Costs	2,349,208	1,474,732
Management Fees	10,557	9,142
Other Administration Expenses	1,166,243	1,073,314
<b>Total Administration Expenses</b>	<b>3,526,008</b>	<b>2,557,189</b>
<b>Capital and Financing Expenses</b>		
Depreciation	1,583,267	1,279,586
Interest Expenses	2,745,097	2,203,520
<b>Total Capital and Financing Expenses</b>	<b>4,328,364</b>	<b>3,483,106</b>
<b>Other Expenses</b>		
Investments - Loss on disposal	435	79,630
Investments - Fair Value movements on unrealised gains	(634,662)	(679,755)
<b>Total Other Expenses</b>	<b>(634,227)</b>	<b>(600,125)</b>
<b>Total Expenses</b>	<b>26,148,288</b>	<b>22,519,615</b>
<b>Net Profit (Loss)</b>	<b>(288,552)</b>	<b>(472,907)</b>

## Alwyndor Aged Care

Notes to and forming part of the Financial Statements  
for the year ended 30 June 2025

## Note 20. Segment Reporting (continued)

	2025	2024
<b>Residential Aged Care</b>		
<b>Statement of Financial Position</b>		
as at 30 June 2025		
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash & Cash Equivalents	4,932,134	3,898,415
Trade & Other Receivables	1,998,312	4,327,374
<b>Total Current Assets</b>	<b>6,930,446</b>	<b>8,225,789</b>
<b>Non-Current Assets</b>		
Property, Plant & Equipment	39,994,998	40,126,361
Financial Assets	19,161,911	13,712,644
<b>Total Non-Current Assets</b>	<b>59,156,909</b>	<b>53,839,005</b>
<b>TOTAL ASSETS</b>	<b>66,087,355</b>	<b>62,064,794</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Trade & Other Payables	1,723,015	2,129,494
Employee Provisions	1,867,993	1,542,220
Accommodation Bonds	38,363,550	33,982,559
Other Current Liabilities	-	39,418
<b>Total Current Liabilities</b>	<b>41,954,558</b>	<b>37,693,691</b>
<b>Non-Current Liabilities</b>		
Employee Provisions	288,106	237,861
<b>Total Non-Current Liabilities</b>	<b>288,106</b>	<b>237,861</b>
<b>TOTAL LIABILITIES</b>	<b>42,242,664</b>	<b>37,931,551</b>
<b>Net Assets</b>	<b>23,844,691</b>	<b>24,133,242</b>

## Alwyndor Aged Care

Notes to and forming part of the Financial Statements  
for the year ended 30 June 2025

## Note 20. Segment Reporting (continued)

	Rehabilitation and Support Services	Consumer Directed Care	Other Home Care	Total
<b>2025</b>				
Revenue	2,796,082	20,268,063	3,527,881	26,592,026
Expenses	3,072,829	19,460,434	2,784,893	25,318,156
<b>Surplus/(Deficit)</b>	<b>(276,747)</b>	<b>807,629</b>	<b>742,988</b>	<b>1,273,870</b>
Assets	-	4,080,258	-	4,080,258
Liabilities	523,576	2,425,858	445,065	3,394,499
<b>Total Equity</b>	<b>(523,576)</b>	<b>1,654,400</b>	<b>(445,065)</b>	<b>685,759</b>
<b>2024</b>				
Revenue	2,159,900	17,614,915	4,224,072	23,998,888
Expenses	2,511,052	16,977,883	3,723,189	23,212,124
<b>Surplus/(Deficit)</b>	<b>(351,152)</b>	<b>637,033</b>	<b>500,883</b>	<b>786,764</b>
Assets	-	2,494,016	-	2,494,016
Liabilities	348,795	2,494,016	239,315	3,082,127
<b>Total Equity</b>	<b>(348,795)</b>	<b>-</b>	<b>(239,315)</b>	<b>(588,110)</b>

Alwyndor Aged Care

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