

# **ANNUAL** **FINANCIAL** **SUMMARY** **2023**

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**UNITING**  
**SA** *Together  
we can*

**UNITINGSA LTD AND CONTROLLED ENTITIES**  
(ACN 621 913 746)

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2023**

	Note	2023	2022
		\$	\$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		24,209,325	17,479,415
Accounts receivable and other receivables		5,339,787	3,939,583
Financial assets		-	992,220
Other current assets		791,919	806,978
<b>TOTAL CURRENT ASSETS</b>		<b>30,341,031</b>	<b>23,218,196</b>
<b>NON-CURRENT ASSETS</b>			
Investment properties		231,639,852	186,159,840
Property, plant and equipment		150,852,127	142,489,347
Intangibles		1,023,127	687,010
Right-of-use assets		175,496	333,736
<b>TOTAL NON-CURRENT ASSETS</b>		<b>383,690,602</b>	<b>329,669,933</b>
<b>TOTAL ASSETS</b>		<b>414,031,633</b>	<b>352,888,129</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Accounts payable and other payables		4,654,486	4,314,998
Contract liabilities		1,601,095	2,662,313
Borrowings		1,534,467	849,111
Other financial liabilities - non-interest bearing		94,832,134	84,731,904
Lease liabilities		83,834	181,178
Provisions		9,821,960	9,131,221
<b>TOTAL CURRENT LIABILITIES</b>		<b>112,527,976</b>	<b>101,870,725</b>
<b>NON-CURRENT LIABILITIES</b>			
Borrowings		7,604,952	7,633,970
Lease liabilities		104,679	176,616
Provisions		1,706,657	1,284,740
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>9,416,288</b>	<b>9,095,326</b>
<b>TOTAL LIABILITIES</b>		<b>121,944,264</b>	<b>110,966,051</b>
<b>NET ASSETS</b>		<b>292,087,369</b>	<b>241,922,078</b>
<b>EQUITY</b>			
Reserves		56,564,903	37,902,854
Retained earnings		235,522,466	204,019,224
<b>TOTAL EQUITY</b>		<b>292,087,369</b>	<b>241,922,078</b>

**UNITINGSA LTD AND CONTROLLED ENTITIES**  
(ACN 621 913 746)

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND  
OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED  
30 JUNE 2023**

	<b>2023</b>	<b>2022</b>
	\$	\$
Revenue	132,653,010	123,385,074
Employee benefits expense	(72,498,453)	(68,685,722)
Program, activities and resident costs	(7,640,443)	(7,540,468)
Property expenses	(8,158,849)	(7,718,932)
Finance costs	(338,033)	(355,070)
Management, administration and other expenses	<u>(6,301,792)</u>	<u>(5,386,525)</u>
<b>Profit before depreciation, amortisation and income tax expense</b>	<b>37,715,440</b>	<b>33,698,357</b>
Depreciation and amortisation expense	(6,212,198)	(6,215,998)
Income tax expense	<u>-</u>	<u>-</u>
<b>Current year surplus / (loss)</b>	<b><u>31,503,242</u></b>	<b><u>27,482,359</u></b>
<b>Other comprehensive income</b>		
<b>Items that will not be reclassified subsequently to profit or loss when specific conditions are met</b>		
Net gain/ (loss) on revaluation of land and buildings	<u>18,662,049</u>	<u>-</u>
<b>Other comprehensive income / (loss) for the year</b>	<b><u>18,662,049</u></b>	<b><u>-</u></b>
<b>Total comprehensive income / (loss) attributable to members of the Group</b>	<b><u>50,165,291</u></b>	<b><u>27,482,359</u></b>

The accompanying notes form part of these financial statements.

The summarised financial statements have been derived from the Company's full financial report for the financial year.

Other information included in the summarised financial statements is consistent with the Company's full financial report.

The summarised financial statements cannot be expected to provide as detailed an understanding of the financial performance and financial position of the Company as the full financial report.

The summarised financial statements have been prepared on an accrual basis, are based on historical costs and presented in Australian Dollars.

A full description of the accounting policies adopted by the Company may be found in the Company's full financial report.

## **REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS TO THE MEMBERS OF UNITINGSA LTD**

### **Opinion**

The summary financial statements, which comprises the summary consolidated statement of financial position as at 30 June 2023, the summary consolidated statement of profit or loss and other comprehensive income for the year then ended, and related notes, are derived from the audited financial report of UnitingSA Ltd and Controlled Entities ("the consolidated entity") for the year ended 30 June 2023.

In our opinion, the accompanying summary financial statements are consistent, in all material respects, with the audited financial report, on the basis described in Note 1.

### **Summary Financial Statements**

The summary financial statements do not contain all the disclosures required by Australian Accounting Standards – Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Act 2012*. Reading the summary financial statements, and the auditor's report thereon, therefore, is not a substitute for reading the audited financial report and the auditor's report thereon.

### **The Audited Financial Report and Our Report Thereon**

We expressed an unmodified audit opinion on the audited financial report in our report dated 26 October 2023.

### **Management's Responsibility for the Summary Financial Statements**

Management is responsible for the preparation of the summary financial statements on the basis described in Note 1.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with the audited financial report based on our procedures, which were conducted in accordance with Auditing Standard ASA 810 *Engagements to Report on Summary Financial Statements*.



Nexia Edwards Marshall  
Chartered Accountants

Adelaide  
South Australia



Matthew O'Connor  
Partner

26 October 2023

### **Advisory. Tax. Audit.**

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