

Annual Financial Summary 2022

UNITINGSA LTD AND CONTROLLED ENTITIES
(ABN 621 913 746)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022

	2022	2021
	\$	\$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	16,672,924	16,237,593
Accounts receivable and other debtors	3,939,583	3,933,174
Financial assets	992,220	970,410
Other current assets	806,978	741,102
	22,411,705	21,882,279
NON-CURRENT ASSETS		
Investment properties	186,159,840	147,752,772
Property, plant and equipment	142,489,347	140,525,791
Intangibles	687,010	848,626
Right-of-use assets	333,736	546,487
	329,669,933	289,673,676
TOTAL ASSETS	352,081,638	311,555,955
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and other payables	4,314,998	5,820,817
Contract liabilities	2,662,313	451,075
Borrowings	42,620	42,620
Other financial liabilities - non-interest bearing	84,731,904	71,477,351
Lease liabilities	181,178	236,278
Provisions	9,131,221	9,503,707
	101,064,234	87,531,848
NON-CURRENT LIABILITIES		
Borrowings	7,633,970	7,680,265
Lease liabilities	176,616	341,632
Provisions	1,284,740	1,562,491
	9,095,326	9,584,388
TOTAL LIABILITIES	110,159,560	97,116,236
NET ASSETS	241,922,078	214,439,719
EQUITY		
Reserves	37,902,854	37,902,854
Retained earnings	204,019,224	176,536,865
	241,922,078	214,439,719
TOTAL EQUITY	241,922,078	214,439,719

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 2022**

	2022	2021
	\$	\$
Revenue	123,385,074	100,821,639
Employee benefits expense	(68,685,722)	(66,494,308)
Program, activities and resident costs	(7,540,468)	(6,678,788)
Property expenses	(7,718,932)	(9,431,100)
Finance costs	(355,070)	(355,386)
Management, administration and other expenses	<u>(5,386,525)</u>	<u>(7,847,634)</u>
Profit before depreciation, amortisation and income tax expense	33,698,357	10,014,423
Depreciation and amortisation expense	(6,215,998)	(5,400,721)
Income tax expense	<u>-</u>	<u>-</u>
Current year surplus	<u>27,482,359</u>	<u>4,613,702</u>
Other comprehensive income		
Items that will be reclassified subsequently to profit or loss when specific conditions are met:		
Net loss on revaluation of land and buildings	<u>-</u>	<u>(5,422,203)</u>
Other comprehensive income / (loss) for the year	<u>-</u>	<u>(5,422,203)</u>
Total comprehensive income attributable to members of the entity	<u>27,482,359</u>	<u>(808,501)</u>

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 accruals 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 2022, 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 2022.

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 27 October 2022.

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



Matthew O'Connor
Partner

Adelaide
South Australia

27 October 2022

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