

EVENTIDE HOMES (NSW)

ABN 49 000 388 385

Financial Statements

For the Year Ended 30 June 2023

EVENTIDE HOMES (NSW)

ABN 49 000 388 385

Contents

For the Year Ended 30 June 2023

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EVENTIDE HOMES (NSW)

ABN 49 000 388 385



Auditor's Independence Declaration to the Responsible Persons of EVENTIDE HOMES (NSW)

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2023, there have been:

- (i) no contraventions of the auditor independence requirements as set out in section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

WSC Group - Audit Pty Ltd

A handwritten signature in black ink, appearing to read 'A F Gilbert'.

A F Gilbert, CA
Director

13 / 11 / 2023

EVENTIDE HOMES (NSW)

ABN 49 000 388 385

Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 30 June 2023

		2023	2022
	Note	\$	\$
Revenue	4	747,827	459,081
Other income	4	10,696	-
	4	<u>758,523</u>	<u>459,081</u>
Employee benefits expense		(345,960)	(220,701)
Depreciation and amortisation expense		(4,519)	(5,947)
Donations		-	(200)
Other expenses		<u>(425,955)</u>	<u>(354,506)</u>
		<u>(776,434)</u>	<u>(581,354)</u>
Deficit before income tax		(17,911)	(122,273)
Income tax expense		-	-
Loss for the year		<u>(17,911)</u>	<u>(122,273)</u>
Other comprehensive income, net of income tax			
Items that will be reclassified to profit or loss when specific conditions are met			
Fair value movements on investments held at FVOCI		45,738	(114,344)
Other comprehensive income for the year		<u>45,738</u>	<u>(114,344)</u>
Total comprehensive income for the year		<u>27,827</u>	<u>(236,617)</u>

The accompanying notes form part of these financial statements.

EVENTIDE HOMES (NSW)

ABN 49 000 388 385

Statement of Financial Position**30 June 2023**

	Note	2023 \$	2022 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	2,114,980	3,637,268
Trade and other receivables	6	110,892	46,536
Other financial assets	7	3,812,385	3,592,131
Other assets	9	46,995	29,588
TOTAL CURRENT ASSETS		6,085,252	7,305,523
NON-CURRENT ASSETS			
Property, plant and equipment	8	33,462,921	32,350,001
TOTAL NON-CURRENT ASSETS		33,462,921	32,350,001
TOTAL ASSETS		39,548,173	39,655,524
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	4,965,070	2,541,285
Borrowings	11	2,100,660	4,679,603
Employee benefits	12	93,763	73,871
TOTAL CURRENT LIABILITIES		7,159,493	7,294,758
NON-CURRENT LIABILITIES			
TOTAL LIABILITIES		7,159,493	7,294,758
NET ASSETS		32,388,680	32,360,766
EQUITY			
Reserves		19,592,865	19,547,127
Retained earnings		12,795,815	12,813,639
TOTAL EQUITY		32,388,680	32,360,766

The accompanying notes form part of these financial statements.

EVENTIDE HOMES (NSW)

ABN 49 000 388 385

Statement of Changes in Equity**For the Year Ended 30 June 2023****2023**

	Retained Earnings	Asset Revaluation Surplus	FVOCI reserve	Total
	\$	\$	\$	\$
Balance at 1 July 2022	12,813,639	19,542,212	4,915	32,360,766
Deficit for the year	(17,911)	-	-	(17,911)
Other adjustments	87	-	-	87
Other comprehensive income for the year	-	-	45,738	45,738
Balance at 30 June 2023	12,795,815	19,542,212	50,653	32,388,680

2022

	Retained Earnings	Asset Revaluation Surplus	Kinlock Henderson Memorial	FVOCI reserve	Total
	\$	\$	\$	\$	\$
Balance at 1 July 2021	12,475,219	12,816,239	463,069	119,259	25,873,786
Deficit for the year	(122,273)	-	-	-	(122,273)
Revaluation increment (decrement)	-	6,725,973	-	-	6,725,973
Transfers from reserve to retained earnings	463,069	-	(463,069)	-	-
Transfer to Long term maintenance fund	(2,376)	-	-	-	(2,376)
Total other comprehensive income for the period	-	-	-	(114,344)	(114,344)
Balance at 30 June 2022	12,813,639	19,542,212	-	4,915	32,360,766

The accompanying notes form part of these financial statements.

EVENTIDE HOMES (NSW)

ABN 49 000 388 385

Statement of Cash Flows
For the Year Ended 30 June 2023

	Note	2023 \$	2022 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from residents and other receipts		3,559,254	947,655
Payments to suppliers and employees		(1,451,400)	(2,199,938)
Income from investments		197,698	135,782
Interest received		32,362	47,343
Interest paid		(400,058)	(208,687)
Donations paid		-	(200)
Net cash provided by/(used in) operating activities	18	<u>1,937,856</u>	<u>(1,278,045)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of property, plant and equipment		(717,381)	(1,772,747)
Proceeds from Investments		-	339,956
Purchase of available-for-sale investments		(163,820)	-
Net cash used by investing activities		<u>(881,201)</u>	<u>(1,432,791)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from borrowings		-	2,679,740
Repayment of borrowings		(2,578,943)	-
Net cash used by financing activities		<u>(2,578,943)</u>	<u>2,679,740</u>
Net increase/(decrease) in cash and cash equivalents held		(1,522,288)	(31,096)
Cash and cash equivalents at beginning of year		<u>3,637,268</u>	<u>3,668,364</u>
Cash and cash equivalents at end of financial year	5	<u><u>2,114,980</u></u>	<u><u>3,637,268</u></u>

The accompanying notes form part of these financial statements.

EVENTIDE HOMES (NSW)

ABN 49 000 388 385

Notes to the Financial Statements For the Year Ended 30 June 2023

The financial report covers EVENTIDE HOMES (NSW) as an individual entity. EVENTIDE HOMES (NSW) is a not-for-profit Company, registered and domiciled in Australia.

The principal activity of the Company for the year ended 30 June 2023 was the provision of Aged Persons Housing.

The functional and presentation currency of EVENTIDE HOMES (NSW) is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

In the Responsible persons opinion the Company is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 *Presentation of Financial Statements*, AASB 107 *Statement of Cash Flows*, AASB 108 *Accounting Policies* and AASB 1054 *Australian Additional Disclosures*.

2 Summary of Significant Accounting Policies

(a) Income Tax

The Company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(b) Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Company and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

All revenue is stated net of the amount of goods and services tax (GST).

Interest revenue

Interest is recognised using the effective interest method.

Dividend revenue

Dividends are recognised when the entity's right to receive payment is established.

Rental income

Investment property revenue is recognised on a straight-line basis over a period of the lease term so as to reflect a constant periodic rate of return on the net investment.

Notes to the Financial Statements
For the Year Ended 30 June 2023

2 Summary of Significant Accounting Policies

(b) Revenue and other income

Other income

Other income is recognised on an accruals basis when the Company is entitled to it.

(c) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(d) Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

Land and buildings

Land and buildings are measured using the revaluation model.

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the assets useful life to the Company, commencing when the asset is ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Building Improvements	10%
Plant and Equipment	10 - 20%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

Notes to the Financial Statements

For the Year Ended 30 June 2023

2 Summary of Significant Accounting Policies

(e) Financial instruments

Financial instruments are recognised initially using trade date accounting, i.e. on the date that the Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the Company classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through other comprehensive income - equity instrument (FVOCI - equity)

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets.

Amortised cost

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Fair value through other comprehensive income

Equity instruments

The Company has a number of strategic investments in listed and unlisted entities over which they do not have significant influence nor control. The Company has made an irrevocable election to classify these equity investments as fair value through other comprehensive income as they are not held for trading purposes.

These investments are carried at fair value with changes in fair value recognised in other comprehensive income (financial asset reserve). On disposal any balance in the financial asset reserve is transferred to retained earnings and is not reclassified to profit or loss.

Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI.

Notes to the Financial Statements

For the Year Ended 30 June 2023

2 Summary of Significant Accounting Policies

(f) Impairment of non-financial assets

At the end of each reporting period the Company determines whether there is an evidence of an impairment indicator for non-financial assets.

Where an indicator exists and regardless for indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss.

(g) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(h) Employee benefits

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Changes in the measurement of the liability are recognised in profit or loss.

3 Critical Accounting Estimates and Judgments

The Responsible persons make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

EVENTIDE HOMES (NSW)

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Notes to the Financial Statements For the Year Ended 30 June 2023

4 Revenue and Other Income

Revenue from continuing operations

	2023	2022
	\$	\$
<i>Revenue from contracts with customers (AASB 15)</i>		
- Retirement rental income	70,673	41,603
- Deferred management fees	180,129	33,876
- Maintenance levies	231,015	198,450
	<u>481,817</u>	<u>273,929</u>
<i>Other income</i>		
- gain on disposal of financial assets	10,696	-
- miscellaneous revenue	246	-
	<u>10,942</u>	<u>-</u>
Total Revenue	<u>492,759</u>	<u>273,929</u>

Dividend revenue

- Imputation credits	62,482	38,838
- Dividends received	160,353	96,943
Total dividend revenue	<u>222,835</u>	<u>135,781</u>

Interest revenue

Interest revenue from:		
- bank deposits	42,929	49,371
Total interest revenue	<u>42,929</u>	<u>49,371</u>

Total Revenue and Other Income	<u>758,523</u>	<u>459,081</u>
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EVENTIDE HOMES (NSW)

ABN 49 000 388 385

Notes to the Financial Statements For the Year Ended 30 June 2023

5 Cash and Cash Equivalents

	2023	2022
	\$	\$
Cash at bank and in hand	987,237	2,247,363
Short-term deposits	1,127,743	1,389,905
	<u>2,114,980</u>	<u>3,637,268</u>

6 Trade and Other Receivables

CURRENT		
Deposits	233	-
GST receivable	37,841	2,229
Franking credits receivable	64,160	39,023
Other receivables	8,658	5,284
	<u>110,892</u>	<u>46,536</u>

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

7 Other Financial Assets

Financial assets

CURRENT

Listed securities - at fair value through OCI	3,812,385	3,592,131
	<u>3,812,385</u>	<u>3,592,131</u>

EVENTIDE HOMES (NSW)

ABN 49 000 388 385

Notes to the Financial Statements For the Year Ended 30 June 2023

8 Property, plant and equipment

	2023 \$	2022 \$
LAND AND BUILDINGS		
Freehold land		
At fair value	7,750,000	7,750,000
Buildings		
At fair value	23,934,165	23,934,165
Total land and buildings	31,684,165	31,684,165
PLANT AND EQUIPMENT		
<i>Furniture, fixtures and fittings</i>		
At cost	10,578	6,059
Accumulated depreciation	(10,578)	(6,059)
Total furniture, fixtures and fittings	-	-
<i>Property Improvements</i>		
At cost	1,778,756	665,836
Total improvements	1,778,756	665,836
Total plant and equipment	1,778,756	665,836
Total property, plant and equipment	33,462,921	32,350,001

The land and building were revalued on 20 July 2022 by McGuirk Valuations Pty Ltd, Certified Practising Valuer.

9 Other Assets

CURRENT		
Prepayments	25,128	18,288
Accrued income	21,867	11,300
	46,995	29,588

EVENTIDE HOMES (NSW)

ABN 49 000 388 385

Notes to the Financial Statements For the Year Ended 30 June 2023

10 Trade and Other Payables

	2023	2022
	\$	\$
Current		
Trade payables	17,695	-
Long Term Maintenance Fund	10,750	59,051
Sundry payables and accrued expenses	16,946	151,716
Payroll-related payables	18,636	18,084
Entry Contributions	4,869,526	1,958,530
Retention payables	31,517	353,904
	<u>4,965,070</u>	<u>2,541,285</u>

11 Borrowings

CURRENT

Secured liabilities:

Bank loans

	2,100,660	4,679,603
	<u>2,100,660</u>	<u>4,679,603</u>
Total current borrowings	<u>2,100,660</u>	<u>4,679,603</u>

The bank borrowing is secured by freehold property at 967 Henry Lawson Drive, Padstow Heights, NSW 2211.

12 Employee Benefits

Current liabilities

Long service leave

Annual Leave

	49,896	46,346
	43,867	27,525
	<u>93,763</u>	<u>73,871</u>

13 Members' Guarantee

The Company is incorporated under the *Corporation Act 2001* and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$ 50 each towards meeting any outstandings and obligations of the Company. At 30 June 2023 the number of members was 5 (2022: 5).

Notes to the Financial Statements

For the Year Ended 30 June 2023

14 Key Management Remuneration

Directors did not receive any remuneration during the year ended 30 June 2023 (2022: None).

The names of directors who have held office during the financial year:

Robert McPaul (Chairman)	Robyn Williams	Russell Newman (from May-2023)
William Ryan (Resigned)	Janice Ackland(Resigned)	Ian Parkes,
Ross Jarman (Resigned)	Jane Hayward(Resigned)	Gregory Engel
James Buutjens	Rob Dale(Resigned)	David Craik (Resigned)
Michael Burke (from June-2023)		

15 Auditors' Remuneration

	2023	2022
	\$	\$
Remuneration of the auditor for:		
- auditing the financial report	7,200	6,900

16 Contingencies

In the opinion of the Responsible persons, the Company did not have any contingencies at 30 June 2023 (30 June 2022:None).

17 Related Parties

(a) The Company's main related parties are as follows:

Key management personnel - refer to Note 14.

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

(b) Transactions with related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

Directors did not receive any remuneration or benefits from the Company except for reimbursements of expenses incurred in the normal course of the Company's operations.

EVENTIDE HOMES (NSW)

ABN 49 000 388 385

Notes to the Financial Statements For the Year Ended 30 June 2023

18 Cash Flow Information

(a) Reconciliation of result for the year to cashflows from operating activities

Reconciliation of net income to net cash provided by operating activities:

	2023	2022
	\$	\$
(Loss)/Surplus for the year	(17,912)	(122,272)
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit:		
- amortisation	4,519	5,946
- finance costs on loans capitalised	(400,058)	(208,687)
- net (gain)/loss on disposal of investments	(10,696)	-
- opening balance adjustments	88	-
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	(64,356)	608,435
- (increase)/decrease in other assets	(17,407)	-
- increase/(decrease) in trade and other payables	2,423,786	(1,577,652)
- increase/(decrease) in employee benefits	19,892	16,185
Cashflows from operations	<u>1,937,856</u>	<u>(1,278,045)</u>

19 Statutory Information

The registered office of and principal place of business of the company is:

EVENTIDE HOMES (NSW)
967 Henry Lawson Drive
PADSTOW NSW 2211

EVENTIDE HOMES (NSW)

ABN 49 000 388 385


Responsible Persons' Declaration

The responsible persons declare that in the responsible persons' opinion:

- there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.

Responsible person 

Responsible person 

Dated this 9th day of Nov. 2023

Independent Audit Report to the members of EVENTIDE HOMES (NSW)

Report on the Audit of the Financial Report

Opinion

We have audited the accompanying financial report, being a special purpose financial report of EVENTIDE HOMES (NSW) (the Company), which comprises the statement of financial position as at 30 June 2023, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and responsible persons' declaration. .

In our opinion, the accompanying financial report presents fairly, in all material respects, including:

- (i) giving a true and fair view of the Company's financial position as at 30 June 2023 and of its financial performance for the year ended; and
- (ii) complying with Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the Company to meet the requirements of Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.



Responsibilities of Responsible Persons for the financial report

The responsible persons are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as responsible persons determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the responsible persons are responsible for assessing the the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the responsible persons either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

WSC Group - Audit Pty Ltd

A handwritten signature in black ink, appearing to read 'A F Gilbert'.

A F Gilbert
Director

Dated this13th..... day ofNovember.....2023

EVENTIDE HOMES (NSW)

ABN 49 000 388 385

For the Year Ended 30 June 2023**Profit and Loss Account**

	2023 \$	2022 \$
Income		
Residents' maintenance levies	244,740	203,030
Vacant Units Contribution	160,280	63,264
Electricity Chgs	3,738	3,729
Contribution by village operator	36,296	83,637
Total Income (Village)	445,054	353,660
Less: Expenses		
Administration expenses	(36,142)	(20,328)
Staffing costs	(198,356)	(152,268)
Insurance	(37,147)	(32,418)
Occupancy	(22,692)	(13,038)
Repairs & maintenance	(100,884)	(56,967)
Contribution to maintenance fund	(30,000)	(29,337)
Utilities	(28,350)	(18,032)
Depreciation	(4,519)	(5,947)
Pest control	(11,192)	(7,866)
Motor vehicle	(4,476)	(6,233)
Emergency call system	(13,359)	(11,102)
Resident costs	(14,348)	-
Total Expenses (Village)	501,465	353,536
Other income/expenses:		
Deferred management fees	180,129	33,876
Interest income	42,929	49,371
Investment income	222,835	135,782
Rent	53,210	33,294
Gain on disposal of financial assets	10,696	-
Staffing costs (management)	(147,604)	(57,483)
Marketing & advertising (new units)	(26,377)	(35,513)
Audit & accounting	(21,088)	(38,386)
Investment management & advisory	(22,893)	(24,447)
Pastoral care	(28,884)	(27,581)
Other administration	(12,443)	(26,090)
Recruitment	-	(10,950)
Donations	-	(200)
Contribution - village operator	(196,330)	(146,901)
Loss on disposal of investments	-	(7,123)
Asset management plan	(15,680)	-
Deficit for the Year	(17,911)	(122,227)