

MOYOLA AGED CARE INC.

ABN 80 586 414 745

FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2025

Moyola Aged Care Inc.
ABN: 80 586 414 745
Committee's Report
For the year ended 30 June 2025

The members of the committee of management herewith submit the financial report of Moyola Aged Care Inc. for the financial year ended 30 June 2025.

Committee of Management

The names of the members of the Committee in office during or since the end of the financial year as follows:

The Committee of Management members were in office for the entire period unless otherwise stated.

Rosemary Hepworth (President)
Sam Green (Vice President)
Martin Ward
Marc Lon Ho Kee
Michele Sepe
Jacqui Kiss (Resigned 12 July 2025)

Principal activities

The principal activities of the association during the course of the financial year were:

- to provide residential aged care, independent living unit accommodation and residential tenancy accommodation.

Significant changes

No significant change in the nature of these activities occurred during the year.



Operating Results

The surplus from operations amounted to \$834,757 (2024: \$1,111,701)

Declaration

The accompanying financial statements present the income and expenditure, assets and liabilities and cash flows of the entity for the year ended 30 June 2025.

Signed in accordance with a resolution of the members of the Committee of Management.


Rosemary Hepworth (President)
Sam Green (Vice President)

Dated: 6/10/2025

Moyola Aged Care Inc.
ABN: 80 586 414 745
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2025

	Notes	2025 \$	2024 \$
Revenue from operating activities	2	6,326,933	6,006,184
Other income	2	1,205,788	1,188,003
Employee benefits expense	3	(4,985,920)	(4,450,250)
Finance costs		(22,443)	(5,248)
Other expenses	3	(1,447,819)	(1,351,913)
Profit before income tax and financial asset movements		1,076,539	1,386,776
Investments realised & revaluations of financial assets			
Recognition of financial assets at fair value		75,163	36,741
Profit/(loss) before income tax, depreciation and amortisation expenses		1,151,702	1,423,517
Income tax expense	1(b)	-	-
Depreciation expense	3	(316,944)	(311,816)
Profit for the year		834,757	1,111,701
Other comprehensive income:			
Gain on revaluation of land and buildings		-	-
Other comprehensive income for the year		-	-
Total comprehensive income for the year		834,757	1,111,701
Profit/(loss) attributable to the members of the entity		834,757	1,111,701
Total comprehensive income attributable to members of the entity		834,757	1,111,701

The accompanying notes form part of these financial statements

Moyola Aged Care Inc.
ABN: 80 586 414 745
Statement of Financial Position
as at 30 June 2025

	<u>Notes</u>	2025 \$	2024 \$
Current Assets			
Cash and cash equivalents	5	13,031,850	13,197,118
Trade and other receivables	6	286,984	192,021
Investments	7	6,998,145	6,438,917
Prepayments		71,990	126,435
Total Current Assets		20,388,969	19,954,491
Non-Current Assets			
Property, plant and equipment	8	19,970,582	19,256,167
Total Non-Current Assets		19,970,582	19,256,167
Total Assets		40,359,551	39,210,658
Current Liabilities			
Trade and other payables	9	214,390	121,444
Monies held in trust	10	18,510,860	18,498,810
Employee benefits	11	900,652	612,868
Total Current Liabilities		19,625,902	19,233,122
Non-Current Liabilities			
Employee benefits	11	132,369	211,013
Total Non-Current Liabilities		132,369	211,013
Total Liabilities		19,758,271	19,444,134
Net Assets		20,601,280	19,766,523
Equity			
Asset Revaluation Reserve		11,159,688	11,159,688
Retained earnings		9,441,592	8,606,835
Total Equity		20,601,280	19,766,523

The accompanying notes form part of these financial statements

Moyola Aged Care Inc.
ABN: 80 586 414 745
Statement of Changes in Equity
For the year ended 30 June 2025

	Retained Earnings	Asset Revaluation Reserve	Total Equity
	\$	\$	\$
Balance at 1 July 2023	7,495,134	11,159,688	18,654,822
Profit/(loss) for the year	1,111,701	-	1,111,701
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	<u>1,111,701</u>	<u>-</u>	<u>1,111,701</u>
Balance at 30 June 2024	<u>8,606,835</u>	<u>11,159,688</u>	<u>19,766,523</u>
Balance at 1 July 2024	8,606,835	11,159,688	19,766,523
Profit/(loss) for the year	834,757	-	834,757
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	<u>834,757</u>	<u>-</u>	<u>834,757</u>
Balance at 30 June 2025	<u>9,441,592</u>	<u>11,159,688</u>	<u>20,601,280</u>

The accompanying notes form part of these financial statements

Moyola Aged Care Inc.
ABN: 80 586 414 745
Statement of Cash Flows
For the year ended 30 June 2025

	<u>Notes</u>	2025 \$	2024 \$
Cash Flows From Operating Activities			
Receipts from operations and grants		6,734,768	6,641,979
Payments to suppliers and employees		(6,241,335)	(5,952,116)
Dividends and distributions received		254,950	172,807
Interest received		602,805	527,584
Finance costs		(22,443)	(5,248)
Net cash flows provided by/(used in) operating activities	17(b)	<u>1,328,745</u>	<u>1,385,006</u>
Cash Flows From Investing Activities			
Purchase of property, plant and equipment		(1,031,360)	(216,906)
Purchase of investments		(620,333)	(486,097)
Proceeds from investments		145,630	135,608
Accommodation bonds & loans repaid		(6,531,550)	(2,144,164)
Monies received as accommodation bonds & loans		6,543,600	4,309,862
Net cash flows provided by/(used in) investing activities		<u>(1,494,013)</u>	<u>1,598,303</u>
Cash Flows From Financing Activities			
Net cash flows provided by/(used in) investing activities		<u>-</u>	<u>-</u>
Net (decrease)/increase in cash held		(165,268)	2,983,308
Cash and cash equivalents at beginning of financial year		13,197,118	10,213,810
Cash and cash equivalents at end of financial year	17(a)	<u>13,031,850</u>	<u>13,197,118</u>

The accompanying notes form part of these financial statements

Moyola Aged Care Inc.
ABN: 80 586 414 745
Notes to the Financial Statements
For the year ended 30 June 2025

1. STATEMENT OF MATERIAL ACCOUNTING POLICIES

Moyola Aged Care Inc. (Moyola) applies Australian Accounting Standards – Simplified Disclosure as set out in *AASB 1053: Application of Tiers of Australian Accounting Standards*.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Simplified Disclosure's of the Australian Accounting Standards Board (AASB) and the *Australian Charities and Not-for-profits Commission Act 2012*. Moyola is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

(a) Revenue

Revenue recognition

Resident Fees & Contributions, Operating Grants, Donations and Bequests

When Moyola receives resident fees and contributions, operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance to AASB 15,

When both these conditions are satisfied, Moyola:

- identifies each performance obligation relating to the grant;
- recognises a contract liability for its obligations under the agreement; and
- recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, Moyola:

- recognises the asset received in accordance with the recognition requirements of the applicable accounting standards (for example AASB 9, AASB 16, AASB 116 and AASB 138);
- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer); and
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount above, Moyola recognises income in profit or loss when or as it satisfies its obligations under the contract.

Capital Grant

When Moyola receives a capital grant, it recognises a liability for the excess of the initial carrying amount of the financial asset received over any related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer) recognised under other Australian Accounting Standards.

Moyola recognises income in profit or loss when or as Moyola satisfies its obligations under terms of the grant.

Interest Income

Interest income is recognised using the effective interest method.

Dividend and Managed Investment Income

Moyola recognises dividends and distributions in profit or loss only when Moyola's right to receive payment of the dividend or distribution is established.

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

(b) Income Tax

Moyola Aged Care Inc. is exempt from income tax under Section 50-45 of the *Income Tax Assessment Act 1997*.

Moyola is endorsed as a Deductible Gift Recipient.

(c) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within payables in current liabilities in the Statement of Financial Position.

(d) Trade and Other Debtors

Trade and other debtors are recognised at amortised cost, less any allowance for expected credit losses.

Moyola Aged Care Inc.
ABN: 80 586 414 745
Notes to the Financial Statements
For the year ended 30 June 2025

1. STATEMENT OF MATERIAL ACCOUNTING POLICIES CONTINUED

(e) Property, Plant and Equipment

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

Freehold property

Freehold land and buildings are shown at their fair value based on periodic valuations by external independent valuers as determined by the Committee of Management, less subsequent depreciation for buildings.

The revaluation process normally occurs every three to five years. The most recent revaluation was made in September 2019 for land and buildings. The next revaluation may be earlier than normal review period should there be an indication that fair values are materially different from the carrying value. In periods when the freehold land and buildings are not subject to an independent valuation, the Committee of Management conducts their own valuation to ensure the carrying amount for the land and buildings is not materially different to the fair value. Revaluation increments or decrements arise from differences between an asset's carrying value and fair value.

Increases in the carrying amount arising on revaluation of land and buildings are recognised in other comprehensive income and accumulated in the asset revaluation surplus in equity. Revaluation decreases that offset previous increases of the same class of assets shall be recognised in other comprehensive income under the heading of revaluation surplus. All other decreases are recognised in profit or loss.

Plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Plant and equipment that have been contributed at no cost, or for nominal cost, are valued and recognised at the fair value of the asset at the date it is acquired.

Depreciation

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

<u>Class of Asset</u>	<u>Depreciation Rate</u>
Buildings	1% to 2.5%
Furniture & Fittings	6.67% to 50%
Plant & Equipment	6.67% to 50%

(f) Resident Accommodation Bonds, Contributions, and Deposits

On admission to the facility, residents pay an Accommodation Bond, Accommodation Deposit or Accommodation Contribution. Moyola is entitled to retain part of each accommodation bond from pre 1 July 2014 depending on how long the resident remains in the Residential Care Facility. The current maximum amount that can be retained is \$4,428 per annum over a five year period, calculated on a monthly basis. From 1 July 2014 for all new admissions, the Residential Care Facility is no longer entitled to retain part of each Accommodation Deposit or Contribution.

The amount of \$10,962,100 is classified as a current liability in the statement of financial position, as it is defined by accounting standards as a current liability. However it is anticipated that only a portion of the total balance will likely fall due during the next 12 months.

(g) Resident Loans Independent Living Units

On admission to an Independent Living Unit, some residents pay a loan. For those residents that entered after June 1997, and who paid a loan, Moyola is entitled to retain part of the loan. The maximum amount as at 30 June 2025 that can be retained annually is 6.00% of the entry contribution in the first year. Moyola is entitled to draw down the retention for a maximum of 30.00% spread over a 7 year period.

The amount of \$7,548,760 is classified as a current liability in the statement of financial position, as it is defined by accounting standards as a current liability. However it is anticipated that only a small portion of the total balance will actually fall due during the next 12 months.

(h) Employee Benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

Moyola Aged Care Inc.
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Notes to the Financial Statements
For the year ended 30 June 2025

1. STATEMENT OF MATERIAL ACCOUNTING POLICIES CONTINUED

(i) Goods and Services Tax (GST)

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

(j) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when Moyola becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that Moyola commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted).

Trade receivables are initially measured at the transaction price if the trade receivables do not contain significant financing component or if the practical expedient was applied as specified in AASB 15: *Revenue from Contracts with Customers*.

Classification and subsequent measurement

Financial liabilities

Financial liabilities are subsequently measured at:

- amortised cost; or
- fair value through profit or loss.

A financial liability is measured at fair value through profit or loss if the financial liability is:

- a contingent consideration of an acquirer in a business combination to which AASB 3: *Business Combinations* applies;
- held for trading; or
- initially designated as at fair value through profit or loss.

All other financial liabilities are subsequently measured at amortised cost using the effective interest method.

Equity instruments

At initial recognition, as long as the equity instrument is not held for trading or not a contingent consideration recognised by an acquirer in a business combination to which AASB 3 applies, Moyola made an irrevocable election to measure any subsequent changes in fair value of the equity instruments in other comprehensive income, while the dividend revenue received on underlying equity instruments investment will still be recognised in profit or loss.

Regular way purchases and sales of financial assets are recognised and derecognised at settlement date in accordance with Moyola's accounting policy.

(k) Impairment of Assets

At the end of each reporting period, Moyola reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, is compared to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in profit or loss.

(l) Comparatives

When required by Accounting Standards, comparative figures have been adjusted to confirm to changes in presentation for the current

(m) Critical Accounting Estimates and Judgements

The Committee of Management evaluate estimates and judgements incorporated into the financial statements based on historical knowledge

Key estimates

(i) Useful lives of property, plant and equipment

As described in Note 1(e), Moyola reviews the estimated useful lives of property, plant and equipment at the end of each annual reporting period.

(ii) Employee benefits

For the purpose of measurement, AASB 119: *Employee Benefits* requires measurement of long-term employee benefits using a number of estimated inputs. These include probable length of service by employees, rates of wage inflation and future interest rates used for discounting the liability to present value. The inputs used represent the best estimate of the probable liability.

(iii) Receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectable. The impairment provision is based on the best information at the reporting date.

Key judgements

(i) Performance obligations under AASB 15

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently specific by taking into account any conditions specified in the arrangement, explicit or implicit, regarding the promised goods or services. In making this assessment, management includes the nature/ type, cost/ value, quantity and the period of transfer related to the goods or services promised.

Moyola Aged Care Inc.
ABN: 80 586 414 745
Notes to the Financial Statements
For the year ended 30 June 2025

1. STATEMENT OF MATERIAL ACCOUNTING POLICIES CONTINUED

(n) Fair Value of Assets and Liabilities

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

(o) New and Amended Accounting Policies Adopted by the Association

The association has adopted all new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Moyola Aged Care Inc.
ABN: 80 586 414 745
Notes to the Financial Statements
For the year ended 30 June 2025

	2025	2024
	\$	\$
2. Revenue and other income		
Revenue from contracts with customers		
- Personal Care Subsidies - recognised over time	4,552,701	4,067,802
- Resident's fees - Lodge - recognised over time	1,354,958	1,493,033
- Management/maintenance charges - recognised over time	419,274	445,349
	<u>6,326,933</u>	<u>6,006,184</u>
Other income		
- Dividends and Distributions received	297,098	172,807
- Government Grants	5,500	84,073
- Interest received	798,438	527,584
- Donations	11,004	337,739
- Sundry income	84,385	74,002
- Profit on Disposal of Investments	9,363	(8,202)
	<u>1,205,788</u>	<u>1,188,003</u>
3. Expenses		
Depreciation expense		
- Buildings	160,150	160,150
- Plant and equipment	117,506	110,155
- Furniture and fittings	39,288	41,511
	<u>316,944</u>	<u>311,816</u>
Employee benefits expense		
- Wages and salaries	3,968,436	3,435,388
- Superannuation expense	450,927	363,293
- Contract and agency	164,386	302,768
- Other expenses, including leave movements	402,170	348,801
	<u>4,985,920</u>	<u>4,450,250</u>
Other expenses		
- Program delivery & other expenses	287,338	280,770
- Medical related services & expenses	182,842	215,745
- Utilities & Rates	165,513	157,641
- Financial Investment Costs	13,371	11,951
- Repairs and maintenance & gardening	425,109	312,561
- Printing & postage	9,210	9,522
- Telephone & computer	99,369	65,131
- Insurance	75,037	53,503
- Memberships, licenses & subscriptions	57,833	107,048
- Professional fees	21,746	13,234
- Consulting fees	37,797	21,805
- Miscellaneous	72,526	103,002
	<u>1,447,689</u>	<u>1,351,913</u>
4. Auditors' Remuneration		
Amounts received or due and receivable by Auditors		
- Audit or review of the financial report including prudential compliance	8,400	8,015
- Assistance with preparation of financial report	1,765	1,765
	<u>10,165</u>	<u>9,780</u>
5. Cash and Cash Equivalents		
Cash on hand	800	800
Cash at bank	13,031,050	13,196,318
	<u>13,031,850</u>	<u>13,197,118</u>
6. Trade and Other Receivables		
Trade debtors	39,349	85,810
Accrued revenue	233,919	106,211
Other Receivable	13,716	-
	<u>286,984</u>	<u>192,021</u>
7. Financial Assets		
<i>Fair value through profit or loss financial assets</i>		
Share and investment portfolio	6,998,145	6,438,917
	<u>6,998,145</u>	<u>6,438,917</u>

Moyola Aged Care Inc.
ABN: 80 586 414 745
Notes to the Financial Statements
For the year ended 30 June 2025

	2025	2024
	\$	\$
8. Property, Plant and Equipment		
Land		
At Valuation - September 2019	2,175,000	2,175,000
At Cost	792,604	160,000
	<u>2,967,604</u>	<u>2,335,000</u>
Buildings		
At Valuation - September 2019	16,015,000	16,015,000
Less accumulated depreciation	(866,823)	(706,673)
	<u>15,148,177</u>	<u>15,308,327</u>
Plant and equipment		
At cost	1,673,017	1,574,880
Less accumulated depreciation	(901,528)	(784,022)
	<u>771,489</u>	<u>790,858</u>
Furniture and Fittings		
At cost	859,140	844,472
Less accumulated depreciation	(675,998)	(636,710)
	<u>183,142</u>	<u>207,762</u>
WIP		
Work in progress	900,170	614,220
	<u>900,170</u>	<u>614,220</u>
Total Property, Plant and Equipment	<u><u>19,970,582</u></u>	<u><u>19,256,167</u></u>
Movements in carrying amounts		
Land		
Balance at the beginning of year	2,335,000	2,335,000
Additions	632,604	-
Disposals	-	-
Revaluations	-	-
Balance at the end of year	<u>2,967,604</u>	<u>2,335,000</u>
Buildings		
Balance at the beginning of year	15,308,327	15,468,477
Additions	-	-
Disposals	-	-
Depreciation expense	(160,150)	(160,150)
Revaluations	-	-
Balance at the end of year	<u>15,148,177</u>	<u>15,308,327</u>
Plant & equipment		
Balance at the beginning of year	790,858	864,177
Additions	98,138	36,835
Disposals	-	-
Depreciation expense	(117,506)	(110,155)
Balance at the end of year	<u>771,489</u>	<u>790,857</u>
Furniture and Fittings		
Balance at the beginning of year	207,762	240,232
Additions	14,668	9,041
Transfers	-	-
Disposals	-	-
Depreciation expense	(39,288)	(41,511)
Balance at the end of year	<u>183,142</u>	<u>207,762</u>
WIP		
Balance at the beginning of year	614,220	443,190
Additions	285,950	171,030
Transfers	-	-
Balance at the end of year	<u>900,170</u>	<u>614,220</u>
Total		
Balance at the beginning of year	19,256,167	19,351,077
Additions	1,031,360	216,906
Disposals	-	-
Revaluations	-	-
Depreciation expense	(316,944)	(311,816)
Balance at the end of year	<u>19,970,582</u>	<u>19,256,167</u>

Moyola Aged Care Inc.
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Notes to the Financial Statements
For the year ended 30 June 2025

	2025	2024
	\$	\$
9. Trade and Other Payables		
Trade payables	49,664	96,561
Other payables	164,727	24,883
	<u>214,390</u>	<u>121,444</u>

10. Monies held in trust		
<i>Current</i>		
Accommodation deposit balances	10,962,100	11,445,612
Loans on units	7,548,760	7,053,198
	<u>18,510,860</u>	<u>18,498,810</u>

All accommodation bonds, loans on units and rental bonds are classified as a current liability as Moyola does not have an unconditional right to defer the settlement should a resident leave Moyola. Moyola expects that \$3,877,743 will be repaid during the 2025/26 financial year based on a 3 year average, of which an undetermined amount may be recouped by the entry of further residents.

11. Employee Benefits		
<i>Current</i>		
Annual leave	551,885	420,896
Long service leave	348,768	191,972
	<u>900,652</u>	<u>612,868</u>
<i>Non-Current</i>		
Long service leave	<u>132,369</u>	<u>211,013</u>

12. Capital Commitments
There are no capital commitments as at 30 June 2025.

13. Related Party Disclosures
No remuneration or retirement benefits were paid to Committee of Management members as the positions are voluntary. There were no loans to or transactions with members of the Committee of Management during the year.

14. Events after the Reporting Period
The Committee of Management is not aware of any significant events since the end of the reporting period.

15. Contingent Liabilities and Contingent Assets
There were no contingent assets or contingent liabilities at the date of this report to affect the financial statements.

16. Prudential Compliance Statement - Aged Care Act
Moyola Aged Care Inc. meets the requirements of Prudential Compliance Statements as set down in the Aged Care Act 1997. All Services, and Fees and Payments Principles 2014 (No.2).

17. Cash Flow Statement Information	2025	2024
(a) Reconciliation of cash	\$	\$
Cash on hand	800	800
Cash at bank	13,031,050	13,196,318
	<u>13,031,850</u>	<u>13,197,118</u>
(b) Reconciliation of profit/(loss) from operations to net cash provided by operating activities		
Profit/(loss) for the year	834,757	1,111,701
Non cash items in profit/(loss)		
- Depreciation	316,944	311,816
- Market value movement of investments	(75,163)	(36,741)
- (Profit)/Loss on sale of investments	(9,363)	8,202
Changes in assets and liabilities		
- (Increase) decrease in trade and other receivables	(94,962)	(23,656)
- (Increase) decrease in prepayments	54,445	(51,768)
- Increase (decrease) in trade and other payables	92,945	(102,668)
- Increase (decrease) in provisions	209,141	168,120
Net cash flows provided by operating activities	<u>1,328,745</u>	<u>1,385,006</u>

Moyola Aged Care Inc.
ABN: 80 586 414 745
Notes to the Financial Statements
For the year ended 30 June 2025

18. Aged Care Accreditation Standards

Moyola Aged Care Inc. operates a Residential Aged Care Service under The Commonwealth Government Aged Care Act (1977). The facility has full accreditation status and have achieved all 44 accreditation outcome standards.

19. Compliance Statement - Section 34 Retirement Villages Act

Moyola Aged Care Inc. meets the requirements as set out in Section 34 of the *Retirement Villages Act 1986*. Moyola Aged Care Inc refunded all ingoing contributions relating to Moyola Gardens Retirement Village in accordance with the requirements of the Retirement Villages Act 1986 and were repaid in full. Moyola Aged Care Inc is unaware of any reasons that Moyola Gardens Retirement Village should not be able to pay its debts as and when they fall due. Moyola Aged Care issues a compliance statement annually to residents of Moyola Gardens.

20. Association Details

The registered office and principal place of business is:

Moyola Aged Care Inc.
60 Hunter
Tatura, VIC,

21. Financial Instruments

(a) Financial Risk Management Policies

Moyola's financial instruments consist mainly of deposits with banks, short term investments, accounts receivable and payable. Moyola does not have any derivative instruments at 30 June 2025.

The totals for each category of financial instrument, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements, are as follows:

	Note	2025 \$	2024 \$
Financial Assets			
Amortised cost			
- Cash and cash equivalents	5	13,031,850	13,197,118
- Receivables	6	286,984	192,021
Fair value through profit and loss			
- Share and investment portfolio	7	6,998,145	6,438,917
Total Financial Assets		<u>20,316,979</u>	<u>19,828,056</u>
Financial Liabilities			
Financial liabilities at amortised costs:			
- Trade and other payables	9	214,390	121,444
- Accommodation deposit balances	10	10,962,100	11,445,612
- Loans on ILUs	10	7,548,760	7,053,198
Total Financial Liabilities		<u>18,725,250</u>	<u>18,620,254</u>

(b) Net Fair Values

The net fair values of investments at balance date is the amortised cost value, except for the share and investment portfolio which is measured at fair value by reference to quoted market prices. All financial liabilities are listed at amortised cost.


Moyola Aged Care Inc.
ABN: 80 586 414 745
Responsible Persons Declaration

Per section 60.15 of the Australian Charities and Not-for-profits Commission Regulation 2013

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

- (a) there are grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- (b) 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-profits Commission Regulation 2013*.



Rosemary Hepworth (President)

Sam Green (Vice President)

Dated: 6/10/2025

INDEPENDENT AUDITOR'S REPORT

To the Members of Moyola Aged Care Inc

Report on the Audit of the Financial Report

Opinion

I have audited the financial report of Moyola Aged Care Inc, which comprises the statement of financial position as at 30 June 2025, the income statement, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the responsible entities' declaration.

In my opinion the financial report of Moyola Aged Care Inc has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (a) giving a true and fair view of the registered entity's financial position as at 30 June 2025 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2022*.

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report. I am independent of the registered entity in accordance with 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 my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Information Other than the Financial Report and Auditor's Report Thereon

The responsible entities are responsible for the other information. The other information comprises the information included in the registered entity's annual report for the year ended 30 June 2025, but does not include the financial report and my auditor's report thereon.

My opinion on the financial report does not cover the other information and accordingly I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Responsibilities of Responsible Entities for the Financial Report

The responsible entities of the registered entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the ACNC Act, and for such internal control as the responsible entities determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, responsible entities are responsible for assessing the registered entity'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 entities either intends to liquidate the registered entity or to cease operations or has no realistic alternative but to do so.

The responsible entities are responsible for overseeing the registered entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

My objectives are to obtain reasonable assurance about whether the financial reports as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my 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.

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the registered entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by responsible entities.
- Conclude on the appropriateness of the responsible entities' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the registered entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the registered entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

I communicate with the responsible entities regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

A handwritten signature in black ink, appearing to read 'A. Purtill', with a stylized, cursive script.

Adam Purtill RCA 419507

Date: 8 October 2025

375 Wyndham Street Shepparton, VIC 3630