



ANGLICAN COMMUNITY CARE INCORPORATED

ABN 53 440 436 445

GENERAL PURPOSE FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2018

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CONTENTS

Statement by Board of Anglican Community Care Inc

Independent Audit Report

Statement of Comprehensive Income

Statement of Financial Position

Statement of Changes in Equity

Statement of Cash flows

Notes to the financial statements

ANGLICAN COMMUNITY CARE INCORPORATED
For the year ended 30 June 2018

STATEMENT BY MEMBERS OF THE BOARD OF MANAGEMENT

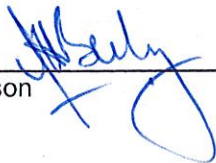
In the opinion of the Board the financial report:

- a) Presents a true and fair view of the financial position of Anglican Community Care Incorporated as at 30 June 2018 and its performance for the year ended on that date in accordance with Australian Accounting Standards (including Australian Accounting interpretations) of the Australian Accounting Standards Board.

- b) At the date of this statement, there are reasonable grounds to believe that Anglican Community Care Incorporated will be able to pay its debts as and when they fall due.

This statement is signed on behalf of the Board in Mt Gambier this ^{25th} day of September 2018.

Chairperson



Treasurer



David Chant CA, FCPA
Simon Smith CA, FCPA
David Sullivan CA, CPA
Jason Seidel CA
Renae Nicholson CA
Tim Muhlhausler CA
Aaron Coonan CA
Luke Williams CA, CPA
Daniel Moon CA



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INDEPENDENT AUDITOR'S REPORT

To the members of Anglican Community Care Incorporated

Report on the Audit of the Financial Report

Audit Opinion

We have audited the accompanying financial report of Anglican Community Care Inc (the Association), which comprises the statement of financial position as at 30 June 2018 statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and the certification by the members of the Committee on the annual statements presenting fairly the financial position and performance of the Association.

In our opinion, the accompanying financial report of the Association is in accordance with the *Associations Incorporations Act SA 1985*, including:

- I. giving a true and fair view of the Association's financial position as at 30 June 2018 and of its financial performance for the year then ended; and
- II. that the financial records kept by the Association are such as to enable financial statements to be prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements.

Basis for Audit 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 Association 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 our audit of the financial report in Australia, and we have 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.

Responsibility of Management and the Committee for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report, and has determined that the basis of preparation described in Note 2 is appropriate to meet the requirements of the *Associations Incorporation Act SA 1985* and is appropriate to meet the needs of the members. Management's responsibility also includes such internal control as Management determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

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

The Committee is responsible for overseeing the Association's financial reporting process.

Auditor's Responsibility 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 this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We 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 our 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 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 Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's 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 Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our 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 Association 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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

GALPINS ACCOUNTANTS, AUDITORS & BUSINESS CONSULTANTS



Luke Williams CA, CPA Registered Company Auditor
Partner

27 / 9 / 2018

ANGLICAN COMMUNITY CARE INCORPORATED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the year ended 30 June 2018

	Note	2018 \$	2017 \$
Income			
Revenues from fees and charges	3	261,029	230,802
Grants and contributions	4	16,872,185	15,317,205
Rent revenue	5	468,850	1,411,997
Interest revenue	6	103,426	94,592
Net gain from the disposal of non-current assets	7	-	3,000
Other income	8	405,782	362,023
Total income		18,111,272	17,419,619
Expenses			
Staff benefit expenses	9	12,969,798	11,595,484
Supplies and services	10	4,562,563	5,364,487
Depreciation and amortisation	11	85,892	84,118
Capital contribution to Renewal SA	12	-	399,796
Net loss from the disposal of non-current assets	7	5,687	-
Donated Community Housing Assets to Anglicare SA	27	12,030,779	-
Other expenses	13	615	52,118
Total expenses		29,655,334	17,496,003
Net result		(11,544,062)	(76,384)
Other comprehensive income			
Changes in asset revaluation surplus		-	134,000
Prior period adjustment		-	-
Total comprehensive result		(11,544,062)	57,616

The above statement should be read in conjunction with the accompanying notes.

ANGLICAN COMMUNITY CARE INCORPORATED
STATEMENT OF FINANCIAL POSITION
As at 30 June 2018

	Note	2018 \$	2017 \$
Current assets			
Cash and cash equivalents	14	4,389,363	6,084,891
Receivables	15	177,088	187,228
Other current assets	16	302,874	317,941
Total current assets		4,869,325	6,590,060
Non-current assets			
Property, plant and equipment	17	393,014	10,770,431
Intangible assets	18	55,011	41,780
Other noncurrent assets	19	3,940	2,140
Total non-current assets		451,965	10,814,351
Total assets		5,321,290	17,404,411
Current liabilities			
Payables	20	618,348	985,456
Staff benefits	21	1,287,554	1,284,814
Other current liabilities	22	275,632	461,298
Total current liabilities		2,181,534	2,731,568
Non-current liabilities			
Staff benefits	21	279,100	268,125
Total non-current liabilities		279,100	268,125
Total liabilities		2,460,634	2,999,693
Net assets		2,860,656	14,404,718
Equity			
Property Contribution Reserve		-	10,306,000
Asset Revaluation Reserve		-	134,000
Maintenance Reserve		-	1,461,777
Other reserves		592,863	475,272
Retained earnings		2,267,793	2,027,669
Total equity		2,860,656	14,404,718
Commitments	23		
Contingencies	24		

The above statement should be read in conjunction with the accompanying notes.

ANGLICAN COMMUNITY CARE INCORPORATED
STATEMENT OF CHANGES IN EQUITY
For the year ended 30 June 2018

	Note	Other reserves \$	Retained earnings \$	Total \$
Balance at 30 June 2016 (Anglican Community Care Incorporated Parent Only)		12,264,567	2,079,035	14,343,602
Net result for 2016-17		-	57,616	57,616
Gain / (loss) on revaluation of fixed assets during 2012-13		-	-	-
Transfer Final Equity Balance from Anglican Community Care Housing Association	27	-	3,500	3,500
Transfer to / (from) reserves		112,482	(112,482)	-
Total comprehensive result for 2016-17		112,482	(51,366)	61,116
Balance at 30 June 2017 (Anglican Community Care Incorporated Parent Only)		12,377,049	2,027,669	14,404,718
Net result for 2017-18		-	(11,544,062)	(11,544,062)
Sale of Community Housing Assets to Anglicare SA	27	(11,901,778)	11,901,778	-
Transfer to / (from) reserves		117,592	(117,592)	-
Total comprehensive result for 2017-18		(11,784,186)	240,124	(11,544,062)
Balance at 30 June 2018		592,863	2,267,793	2,860,656

The above statement should be read in conjunction with the accompanying notes.

ANGLICAN COMMUNITY CARE INCORPORATED
STATEMENT OF CASH FLOWS
For the year ended 30 June 2018

	Note	2018 \$	2017 \$
Cash flows from operating activities			
Cash Inflows			
Receipts from fees, charges and grants		19,678,425	18,810,814
GST recovered from the ATO		410,559	481,710
Interest received		95,899	102,530
Cash generated from operations		20,184,883	19,395,054
Cash outflows			
Payments to suppliers and employees		(18,399,092)	(17,338,968)
GST remitted to ATO		(1,692,945)	(1,582,072)
Cash used in operations		(20,092,037)	(18,921,040)
Net cash provided by / (used in) operating activities		92,846	474,014
Cash flows from investing activities			
Cash inflows			
Proceeds from sale of property, plant and equipment		29,091	16,000
Cash generated from investing activities		29,091	16,000
Cash outflows			
Purchase of property, plant and equipment		(196,483)	(166,204)
Donated Community Housing Assets to Anglicare SA		(1,620,982)	
Cash used in investing activities		(1,817,465)	(166,204)
Net cash provided by / (used in) investing activities		(1,788,374)	(150,204)
Net increase/(decrease) in cash and cash equivalents		(1,695,528)	323,810
Cash and cash equivalents at the beginning of the period		6,084,891	5,761,080
Cash and cash equivalents at the end of the period	14	4,389,363	6,084,891

The above statement should be read in conjunction with the accompanying notes.

1 General information

Anglican Community Care Incorporated is incorporated and domiciled in Australia.

2 Summary of significant accounting policies

2.1 Basis of preparation

Anglican Community Care Incorporated applies Australian Accounting Standards - Reduced Disclosure Requirements (RDR) as set out in AASB 1053: *Application of Tiers of Australian Accounting Standards* and AASB 2010-2: *Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements* and other applicable Australian Accounting Standards - Reduced Disclosure Requirements.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB) and the *Associations Incorporations Act 1985* in South Australia. Anglican Community Care Incorporated is a not-for-profit entity for the financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the Australian Accounting Standards Board has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards (IFRS). Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for cash flow information, have been prepared on an accruals 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.

2.2 Comparative information

The presentation and classification of items in the financial statements are consistent with prior periods except where specific accounting standards and/or accounting policy statements has required a change.

Where presentation and classification of items in the financial statements have been amended, comparative figures have been adjusted to conform to changes in presentation or classification in these financial statements unless impracticable. The restated comparative amounts do not replace the original financial statements for the preceding period.

2.3 Rounding

All amounts in the financial statements are rounded to the nearest dollar.

2.4 Taxation

The Entity is not subject to income tax. The Entity is liable for fringe benefits tax (FBT) and goods and services tax (GST).

Income, expenses and assets are recognised net of the amount of GST except:

- when the GST incurred on a purchase of goods or services is not recoverable from the Australian Taxation Office (ATO), in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item; and
- receivables and payables, which are stated with the amount 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 are included in the Statement of Cash Flows 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 ATO is classified as part of operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to the ATO. If GST is not payable to, or recoverable from the ATO, the commitments and contingencies are disclosed on a gross basis.

2.5 Income and expenses

Income and expenses are recognised in the Entity's Statement of Comprehensive Income when and only when it is probable that the flow of economic benefits to or from the Entity will occur and can be reliably measured.

Income and expenses have been classified according to their nature and have not been offset unless required or permitted by a specific accounting standard, or where offsetting reflects the substance of the transaction.

Fees and charges

Revenues from fees and charges are derived from the provision of goods and services to other agencies and to the public. This revenue is recognised upon delivery of the service to the clients or by reference to the stage of completion.

Contributions received / paid

Contributions are recognised as an asset and income when the Entity obtains control of the contributions or obtains the right to receive the contributions. For contributions payable, the contribution will be recognised as a liability and expense when the Entity has a present obligation to pay the contribution.

2.6 Current and non-current classification

Assets and liabilities are characterised as either current or non-current in nature. The Entity has a clearly identifiable operating cycle of twelve months.

Therefore, assets and liabilities that will be realised as part of the normal operating cycle will be classified as current assets or current liabilities. All other assets and liabilities are classified as non-current.

2.7 Cash and cash equivalents

Cash and cash equivalents in the Statement of Financial Position includes cash at bank and on hand, other short-term deposits and a non-interest loan facility. Cash and cash equivalents in the Statement of Cash Flows consist of cash and cash equivalents as defined above, net of bank overdrafts.

Cash is measured at nominal value.

2.8 Receivables and other assets

Receivables and other assets include amounts receivable from goods and services, prepayments and other accruals.

Receivables arise in the normal course of selling goods and services to other agencies and to the public. Receivables are generally receivable within 30 days after the issue of an invoice or the goods/services have been provided under a contractual arrangement.

Other debtors arise outside the normal course of selling goods and services to other agencies and to the public.

Collectability of receivables is reviewed on an ongoing basis. Debts that are known to be uncollectible are written off when identified. An allowance for doubtful debts is raised when there is objective evidence that the Entity will not be able to collect the debts.

2.9 Property, plant and equipment

Other Property Plant and Equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset.

2.10 Depreciation

The depreciable amount of all fixed assets, including property, is depreciated on a straight-line basis over the asset's useful life to the Entity commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

Class of fixed asset	Depreciation rate
Property	10-20%
Plant and equipment	5-10%
Motor vehicles	10%-50%

2.11 Impairment of non-financial assets

At the end of each reporting period, the Entity assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use to asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss. Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with AASB 116.

Where it is not possible to estimate the recoverable amount of an individual asset, the Entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Impairment testing is performed annually for intangible assets with indefinite lives.

2.12 Intangibles

An intangible asset is an identifiable non-monetary asset without physical substance.

Computer software
 Software costs are

Class intangible asset	Amortisation rate
Software	10%-20%

Intangible assets under development

Intangible Assets under development are capitalised only when the Entity identifies the project will generate probable future economic benefit and the cost of generating the intangible asset can be reliably measured. The intangible assets is deemed to have no useful life until the development has been completed and the the asset becomes operational. Amortisation begins when the asset becomes operational.

2.13 Payables

Payables include creditors, accrued expenses and staff on-costs.

Creditors represent the amounts owing for goods and services received prior to the end of the reporting period that are unpaid at the end of the reporting period. Creditors include all unpaid invoices received relating to normal operations of the Entity.

Accrued expenses represent goods and services provided by other parties during the period that are unpaid at the end of the reporting period and where an invoice has not been processed / received.

All payables are measured at their nominal amount, are unsecured and are normally settled within 30 days from the date of the invoice or date the invoice is first received.

Staff on-costs include superannuation contributions with respect to outstanding liabilities for salaries and wages, long service leave and annual leave.

The Entity makes contributions to several superannuation schemes. These contributions are treated as an expense when they occur. There is no liability for payments to beneficiaries as they have been assumed by the respective superannuation schemes. The only liability outstanding at balance date relates to any contributions due but not yet paid to superannuation schemes.

2.14 Staff benefits

These benefits accrue for staff as a result of services provided up to the reporting date that remain unpaid. Long-term staff benefits are measured at present value and short-term staff benefits are measured at nominal amounts.

Accrued salaries and

The liability for accrued salaries and wages is measured as the amount unpaid at the reporting date at remuneration rates current at reporting date.

Sick leave

A provision has not been made for sick leave as all sick leave is non-vesting and the average sick leave taken in future years by staff is estimated to be less than the annual entitlement of sick leave.

Annual leave

The annual leave liability is expected to be payable within twelve months and is measured at the undiscounted amount expected to be paid. In the unusual event where annual leave is payable later than twelve months, the liability will be measured at present value.

Long service leave

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date.

2.15 Provisions

Provisions are recognised when the Entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

3 Revenues from fees and charges

	2018	2017
	\$	\$
Fee for service	181,257	175,798
Venue hire	79,772	55,004
Total fees and charges	261,029	230,802

4 Grants and contributions

	2018	2017
	\$	\$
Operating		
Federal Government	2,935,343	2,912,480
State Government	12,981,932	11,494,322
Local Government	-	-
Other	779,698	795,047
	<u>16,696,973</u>	<u>15,201,849</u>
Capital		
Federal Government	103,846	70,021
State Government	-	-
Local Government	-	-
Other	-	-
	<u>103,846</u>	<u>70,021</u>
One-off		
Federal Government	33,143	20,800
State Government	2,535	2,535
Local Government	14,000	10,000
Other	21,688	12,000
	<u>71,366</u>	<u>45,335</u>
Total grants and contributions	16,872,185	15,317,205

5 Rent revenue

	2018	2017
	\$	\$
Long Term Property Rents	465,629	1,305,286
Other Property Rents	3,221	106,711
Total rent revenue	468,850	1,411,997

6 Interest revenue

	2018	2017
	\$	\$
Interest on deposits	103,426	94,592
Total interest received	103,426	94,592

7 Net gain / (loss) from disposal of non-current assets and other assets

	2018	2017
	\$	\$
Plant and equipment		
Proceeds from disposal	29,091	16,000
Less net book value of assets disposed	(34,778)	(13,000)
Total net gain / (loss) from disposal of assets	(5,687)	3,000

8 Other income

	2018	2017
	\$	\$
Donation and fundraising Income	199,661	86,381
Rebates, refunds and credits	78,443	30,277
Insurance / workcover claims	957	20,209
Client contributions	45,555	186,141
Sundry	81,166	39,015
Total other income	405,782	362,023

9 Staff benefits

	2018	2017
	\$	\$
Salary and wages	11,122,991	9,881,333
Workers compensation insurance	363,985	301,467
Superannuation expense	1,138,369	1,030,490
Movement in employee benefits provisions	344,453	382,194
Total staff benefit expenses	12,969,798	11,595,484

An Amount of \$10,855 of employee benefits has been capitalised in the 2016-2017 financial year

10 Supplies and services

	2018	2017
	\$	\$
Administration expenses	-	-
Board expenses	8,899	6,070
Client costs	689,293	813,290
Computer services	306,621	348,146
Consultants fees	701,133	622,572
Fees and licenses	13,654	7,826
Finance costs	6,827	6,838
Fundraising expenses	22,586	31,336
Insurance	125,995	132,136
Marketing and advertising expenses	74,631	81,046
Meeting expenses	125,843	153,153
Minor equipment costs	49,675	126,914
Motor vehicle expenses	603,270	578,894
Printing / stationery / postage	61,956	79,313
Property expenses	1,028,128	1,332,759
Rates and taxes	143,699	290,516
Staff training	231,099	400,332
Subscriptions	40,210	29,612
Telephone	111,633	108,953
Utilities	112,597	100,771
Waste disposal	83,354	88,140
Total supplies and services	4,541,103	5,338,617
Auditor fees - auditing financial reports	21,460	23,770
Auditor fees - other services	-	2,100
Total audit fees	21,460	25,870
Total supplies and services	4,562,563	5,364,487

11 Depreciation

	2018	2017
	\$	\$
Property	5,479	8,902
Plant and equipment	67,834	31,950
Motor vehicles	3,109	36,218
Intangibles	9,470	7,048
Total depreciation and amortisation	85,892	84,118

12 Capital contribution to Renewal SA

	2018	2017
	\$	\$
Contribution expenses	-	399,796
Total other expenses	-	399,796

13 Other expenses

	2018	2017
	\$	\$
Rent adjustments	-	45,356
Donations and grants	454	5,000
Sundry expenses	161	1,762
Total other expenses	615	52,118

14 Cash and cash equivalents

	2018	2017
	\$	\$
Cash at bank and in hand	1,456,688	4,148,102
Short-term deposits	2,932,675	1,981,956
NAB NILS facility (No Interest Loan facility)	-	(45,167)
Total cash and cash equivalents	4,389,363	6,084,891

15 Receivables

	2018	2017
	\$	\$
Trade receivables	177,088	162,438
Rent debtors	-	24,790
Other debtors	-	-
Total receivables	177,088	187,228

16 Other current assets

	2018	2017
	\$	\$
Prepayments	138,800	146,967
Accrued interest	14,402	6,875
Other accrued revenue	149,672	164,099
Total other assets	302,874	317,941

17 Property, plant and equipment

	2018	2017
	\$	\$
Property		
<u>Restricted Investment Properties - Land</u>		
At Board Valuation	-	2,279,500
Accumulated depreciation	-	-
	-	<u>2,279,500</u>
<u>Restricted Investment Properties - Buildings</u>		
At Board Valuation	-	8,160,500
Accumulated depreciation	-	-
	-	<u>8,160,500</u>
<u>Other Property</u>		
At cost	501,039	239,913
Accumulated depreciation	-	(204,067)
	<u>501,039</u>	<u>35,846</u>
Total Property	501,039	10,475,846
Plant and equipment		
At cost	(393,192)	536,802
Accumulated depreciation	164,704	(325,358)
	<u>(228,488)</u>	<u>211,444</u>
Motor vehicles		
At cost	(119,451)	200,814
Accumulated depreciation	98,317	(117,673)
	<u>(21,134)</u>	<u>83,141</u>
Total property, plant and equipment	251,418	10,770,431

Reconciliation of property, plant and equipment

	Total Property	Plant and equipment	Motor vehicles	TOTAL
	\$	\$	\$	\$
Balance as at 1 July 2016	10,350,748	124,155	96,249	10,571,152
Additions		119,240	36,110	155,349
Revaluation	134,000	-	-	134,000
Disposals	-	-	(13,000)	(13,000)
Depreciation	(8,902)	(31,950)	(36,218)	(77,070)
Balance as at 30 June 2017	10,475,846	211,444	83,141	10,770,431
Additions		173,783	-	173,783
Revaluation	-	-	-	-
Disposals	(10,440,000)	-	(34,778)	(10,474,778)
Depreciation	(5,479)	(67,834)	(3,109)	(76,422)
Balance as at 30 June 2018	30,367	317,394	45,254	393,014

18 Intangibles

	2018	2017
	\$	\$
Software		
Carrying amount at beginning of the period	30,925	37,973
Additions	22,701	-
Disposals	-	-
Revaluation increment / (decrement)	-	-
Amortisation	(9,470)	(7,048)
Carrying amount at the end of the period	44,156	30,925
Intangible Assets Under Development	\$	\$
Carrying amount at beginning of the period	10,855	-
Additions	-	10,855
Disposals	-	-
Revaluation increment / (decrement)	-	-
Amortisation	-	-
Carrying amount at the end of the period	10,855	10,855
Total intangibles	55,011	41,780

19 Other noncurrent assets

	2018	2017
	\$	\$
Bonds paid	3,940	2,140
Total other noncurrent assets	3,940	2,140

20 Payables

	2018	2017
	\$	\$
Trade creditors	265,121	487,076
Other accrued expenses	174,759	297,441
Revenue in advance	-	30,058
Employee on-costs	178,468	170,881
Total payables	618,348	985,456

21 Staff benefits

	2018	2017
	\$	\$
Current		
Annual leave	513,124	514,081
Long service leave	535,353	539,740
Accrued salaries and wages	239,077	230,993
Total current staff benefits	1,287,554	1,284,814
Non-current		
Long service leave	279,100	268,125
Total non-current staff benefits	279,100	268,125
Total staff benefits	1,566,654	1,552,939

22 Other liabilities

	2,018	2,017
	\$	\$
Government grants received in advance	275,632	461,298
Total other liabilities	275,632	461,298

23 Commitments

	2,018	2,017
	\$	\$
Operating leases		
Within one year	765,767	953,704
Later than one year but not longer than five years	293,366	906,509
Later than five years	-	-
Total operating lease commitments	1,059,133	1,860,213

The Entity has entered into commercial leases of land and buildings and office equipment as well as Motor Vehicles.

These leases have an average life of between two and ten years with two to five year renewal options included in some of the property rental contracts.

There are no restrictions placed upon the lessee upon entering into these leases. Future minimum rentals payable under non-cancellable operating leases have not been provided for in the financial statements.

24 Contingencies

As at 30 June 2018 there are no known contingent assets or liabilities.

25 Remuneration of board members

The Board Members act in an honorary capacity and receive no compensation for their services.

Anglican Community Care Incorporated

During the year travel expenses incurred by the Board Members, in fulfilling their role, totalling \$2,318 (2017 \$2198) were reimbursed.

26 Key Management Personnel Compensation

The total remuneration paid to key management personnel of Anglican Community Care Incorporated during the year as follows;

	2018	2017
	\$	\$
Key Management Personnel Compensation	795,966	641,289

Key Management Personnel of Anglican Community Care Incorporated consists of the CEO and the Executive Leadership Team

27 Structural changes

On the 1 November 2017, ac.care sold their Community Housing Stock to Anglicare SA for no financial consideration. This resulted in a transfer of assets of \$12,109,915, liabilities of \$77,136 and a total loss of \$12,032,779. Total cash transferred was \$1,620,982.

This event had a significant impact on the operations of the Anglican Community Care Incorporated. When comparing both the financial position and statement of comprehensive income in the statements consideration should be given to this event.