Balmoral Bush Nursing Centre Inc.
Financial Statements
For the year ended 30 June 2025

bbnc
connecting people
Balmoral Bush Nursing Centre

Balmoral Bush Nursing Centre Inc.
TABLE OF CONTENTS
FOR THE YEAR ENDED 30 JUNE 2025

Financial Report	Page
Board of Management Report	2
Statement of Comprehensive income	3
Statement of Financial Position	4
Statement of Changes in Equity	5
Statement of Cash Flows	6
Notes to the Financial Statements	7-15
Statement by Members of the Board	16
Independent Auditor's Report	17-18

Balmoral Bush Nursing Centre Inc.
BOARD OF MANAGEMENT REPORT
FOR THE YEAR ENDED 30 JUNE 2025

The board members present the financial report of the Balmoral Bush Nursing Centre Inc. Incorporated for the financial year ended 30 June 2025.

Board

The names of the board members throughout the year and at the date of this report are:

Tom Silcock - President
Ryan Lloyd-Jones
Barry Mathews
Neil Rogers
Anita Watt
Lauren Close
Gavin Stroud - appointed 30 April 2025
Rosey Leeming - appointed 30 April 2025
Janet Watt - resigned 30 April 2025
Karen Williams - resigned 30 June 2025

Board members have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal Activities

The principal activities of the Association during the financial year was to provide healthcare and related services to the Balmoral & neighbouring district communities

Significant Changes in the State of Affairs

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

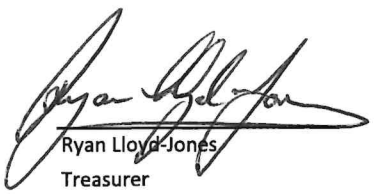
Operating Result

The result from ordinary activities for the financial year amounted to a deficit of $(21,296) (2024 surplus $19,981).

After Balance Date Events

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the association, the results of those operations, or the state of affairs of the association in future financial years.

Signed in accordance with a resolution of the Board:



Ryan Lloyd-Jones
Treasurer

Dated at Balmoral,

Balmoral Bush Nursing Centre Inc.
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025

	Notes	2025 $	2024 $
Revenue	2	1,184,268	1,081,503
Computer expenses		(29,232)	(29,385)
Electricity and gas		(12,304)	(9,540)
Employee benefits expense		(860,246)	(816,296)
Health service delivery		(11,872)	(13,539)
Medical supplies		(16,778)	(18,396)
Other expenses		(93,875)	(85,935)
Repairs and maintenance		(31,432)	(40,365)
Share of joint venture expenses	16	(21,872)	(23,528)
Telephone		(656)	(756)
Transport costs		(11,735)	(16,852)
Operating profit before capital items		**94,266**	**26,911**
Grant revenue expended on capital items		25,200	106,774
Depreciation and amortisation		(148,921)	(146,919)
Net gain on disposal of property, plant and equipment		8,159	33,215
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		**(21,296)**	**19,981**

The accompanying notes form part of these financial accounts.

Balmoral Bush Nursing Centre Inc.
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	Notes	2025 $	2024 $
ASSETS			
Current assets			
Cash and cash equivalents	3	180,668	104,946
Accounts receivable	4	55,079	36,930
Inventories		2,447	1,918
Prepayments		9,726	14,940
Financial assets	5	209,774	200,000
Share of joint venture current assets	16	17,032	16,602
Total current assets		474,726	375,336
Non-current assets			
Property, plant & equipment	6	2,166,519	2,274,746
Share of joint venture non current assets	16	9,649	7,104
Total non current assets		2,176,168	2,281,850
TOTAL ASSETS		**2,650,894**	**2,657,186**
LIABILITIES			
Current liabilities			
Accounts payable and other payables	7	54,341	74,852
Employee provisions	8	120,814	102,044
Other liabilities	9	23,340	9,710
Share of joint venture current liabilities	16	18,537	17,415
Total current liabilities		217,032	204,021
Non current liabilities			
Employee provisions	8	8,544	5,952
Share of joint venture non current liabiltiies	16	3,000	3,599
Total non current liabilities		11,544	9,551
TOTAL LIABILITIES		**228,576**	**213,572**
NET ASSETS		**2,422,318**	**2,443,614**
EQUITY			
Retained earnings		1,804,208	1,825,504
Asset revaluation reserve		618,110	618,110
TOTAL EQUITY		**2,422,318**	**2,443,614**

The accompanying notes form part of these financial accounts.

Balmoral Bush Nursing Centre Inc.
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025

	Retained earnings	Asset revaluation reserve	Total
	$	$	$
Balance at 30 June 2023	**1,805,523**	**618,110**	**2,423,633**
Net result for the year	19,981	-	19,981
Balance at 30 June 2024	**1,825,504**	**618,110**	**2,443,614**
Net result for the year	(21,296)	-	(21,296)
Balance at 30 June 2025	**1,804,208**	**618,110**	**2,422,318**

The accompanying notes form part of these financial accounts.

Balmoral Bush Nursing Centre Inc.
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

	Notes	2025 $	2024 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		1,096,766	1,158,816
Interest received		12,067	10,830
Donations received		82,486	15,806
Payments to suppliers and employees		(1,073,288)	(1,151,209)
NET CASH PROVIDED BY OPERATING ACTIVITIES	10	**118,031**	**34,243**
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(53,624)	(120,115)
Proceeds from property, plant and equipment		21,089	37,627
Proceeds from investments		-	55,078
Purchase of investments		(9,774)	-
NET CASH USED IN INVESTING ACTIVITIES		**(42,309)**	**(27,410)**
NET INCREASE IN CASH HELD		**75,722**	**6,833**
CASH AT BEGINNING OF FINANCIAL YEAR		104,946	98,113
CASH AT END OF FINANCIAL YEAR	3	**180,668**	**104,946**

The accompanying notes form part of these financial accounts.

Note 1: Statement of Material Accounting Policies

Basis of preparation

These are special purpose financial statements that have been prepared for the purposes of complying with the Australian Charities and Not-for-profits Commission Act 2012 and the Associations Incorporation Reform Act 2012. The Board have determined that the accounting policies adopted are appropriate to meet the needs of the members of Balmoral Bush Nursing Centre Inc.

The Board has determined that the Association is not a reporting entity.

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the disclosure requirements of AASB 101 'Presentation of Financial Statements', AASB 107 'Statement of Cash Flows', AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors', AASB 1048 'Interpretation of Standards' and AASB 1054 'Australian Additional Disclosures', as appropriate for not-for-profit entities.

Critical accounting estimates

Key Estimates

Impairment

The Association assesses impairment at the end of each reporting period by evaluation of conditions and events specific to the Association that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporates various key assumptions.

Key Judgements

Provision for impairment of Receivables

Management has completed an assessment of receivables outstanding and conclude that no provision is to be recognised.

Employee Benefits

For the purposes of measurement, AASB 119: Employee benefits defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service. As the Association expects that all of its employees would use all of their annual leave entitlements earned during a reporting period before 12 months after the end of the reporting period, the Association believes that obligations for annual leave, time in lieu and purchased leave entitlements satisfy the definition of short-term employee benefits and, therefore, can be measured at the (undiscounted) amounts expected to be paid to employees when the obligations are settled.

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 to the goods or services promised.

Note 1: Statement of Material Accounting Policies (Cont)

(a) Revenue and other income

Operating grants, donations and bequests

When the Association receives operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

When both these conditions are satisfied, the Association:
- 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, the Association:
- recognises the asset received in accordance with the recognition requirements of other applicable accounting standards;
- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from contract with customer); and
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

Capital grants

When the Association 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.

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

Interest Income

Interest income is recognised using the effective interest method.

(b) Property, 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.

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:

Buildings	40 years
Improvements	10 years
Plant and equipment	2-20 years
Motor vehicles	6.67 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date. An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the incorporated Association. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Note 1: Statement of Material Accounting Policies (Cont)

(c) 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 long service leave not expected to be settled within 12 months of the reporting date are measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures and year's 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.

(d) Fair value measurement

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. Valuation techniques that are appropriate in the circumstances and for which sufficient data is available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

	Note	2025 $	2024 $
Note 2: Revenue and other income			
Donations received		82,486	15,806
Client services income		64,901	72,191
Hire of rooms and bus		10,384	15,377
Interest		12,067	10,830
Membership subscriptions		16,530	16,059
Other income		21,783	22,077
Medical and client fees		19,325	22,642
Respite and ancillary funds		134,973	145,507
Subsidies and grants		798,181	744,137
Share of Joint Venture revenue	16	23,638	16,877
		1,184,268	**1,081,503**
Note 3: Cash and cash equivalents			
Cash on hand		369	780
NAB Cheque Account		10,369	13,171
NAB Business Cash Maximiser		158,224	80,084
Bendigo Bank Community Saver		11,086	10,911
NAB Gift Fund		620	-
		180,668	**104,946**

Cash and cash equivalents includes cash on hand, deposits at call, and other highly liquid investments with original maturities of 90 days or less, net of outstanding bank overdrafts.

Note 4: Accounts receivable			
Accounts receivable		55,079	36,930
Provision for doubtful debts		-	-
		55,079	**36,930**
Note 5: Financial assets			
Term Deposits		209,774	200,000
		209,774	**200,000**

	2025 $	2024 $
Note 6: Property plant & equipment		
Land		
At fair value	80,000	80,000
Total land and buildings	**80,000**	**80,000**
Buildings		
At fair value	1,961,750	1,961,750
Accumulated depreciation	(173,504)	(86,752)
	1,788,246	**1,874,998**
Improvements		
Improvements at cost	99,388	77,589
Accumulated depreciation	(6,100)	(2,078)
	93,288	**75,511**
Total land and buildings	**1,961,534**	**2,030,509**
Plant and equipment		
Plant and equipment at cost	266,460	243,480
Accumulated depreciation	(163,132)	(140,712)
Total plant and equipment	**103,328**	**102,768**
Motor vehicles		
Motor vehicles at cost	230,954	267,024
Accumulated depreciation	(138,142)	(125,555)
Total motor vehicles	**92,812**	**141,469**
Work in progress	**8,845**	**-**
Total property, plant and equipment	**2,166,519**	**2,274,746**

Land and buildings are valued at fair value, being the amounts for which the assets could be exchanged between willing parties in an arm's length transaction, based on current prices in an active market. Last assessment was completed at 30 June 2023.

Note 6: Property plant & equipment (Cont)

(a) Reconciliation of the carrying amounts of each class of asset:

	Land	Buildings	Improvements	Plant and equipment	Motor vehicles	Work in progress	Total
	$	$	$	$	$	$	$
Balance at 1 July 2024	80,000	1,874,998	75,511	102,768	141,469	-	**2,274,746**
Additions	-	-	21,799	22,980	-	8,845	**53,624**
Disposals	-	-	-	-	(12,930)	-	**(12,930)**
Depreciation	-	(86,752)	(4,022)	(22,420)	(35,727)	-	**(148,921)**
Carrying amount at 30 June 2025	**80,000**	**1,788,246**	**93,288**	**103,328**	**92,812**	**8,845**	**2,166,519**

	2025 $	2024 $
Note 7: Trade and other payables		
Trade payables	7,405	34,851
Credit card	-	204
BAS payable	33,585	1,710
Accrued expenses	4,135	6,336
Accrued salaries and wages	9,216	31,751
Total trade and other payables	**54,341**	**74,852**
Note 8: Employee provisions		
Current		
Annual leave	69,262	65,052
Long service leave	51,552	36,992
Total current	**120,814**	**102,044**
Non-current		
Long service leave	8,544	5,952
Total non-current	**8,544**	**5,952**
Total employee provisions	**129,358**	**107,996**
Note 9: Other liabilities		
Income in advance	23,340	9,710
Total other liabilities	**23,340**	**9,710**
Note 10: Cash flow information		
Reconciliation of cash flows from operations with net current year surplus:		
Surplus/(deficit) for the year	(21,296)	19,981
Non-cash flows in result:		
Depreciation and amortisation	148,921	146,919
Net gain on disposal of property, plant and equipment	(8,159)	(33,215)
Changes in assets and liabilities:		
(Increase)/decrease in accounts receivable	(18,149)	(2,825)
(Increase)/decrease in other assets	1,710	19,160
Increase/(decrease) in accounts payable and other payables	(20,511)	9,719
Increase/(decrease) in employee provisions	21,362	(93,060)
Increase/(decrease) in other liabilities	14,153	(32,436)
Net cash provided by operating activities	**118,031**	**34,243**

Note 11: Commitments

As at 30 June 2025 there are no commitments. (2024: Nil)

Note 12: Contingencies

No contingent assets or liabilities as at 30 June 2025. (2024: Nil)

Note 13: Events after the reporting period

No matters or circumstances have arisen since 30 June 2025 that has significantly affected, or may significantly affect the Association's operations, the results of those operations, or the Association's state of affairs in future financial years.

Note 14: Related party transactions

No related party transactions noted during the 30 June 2025 financial year. (2024: Nil)

Note 15: Entity details

The registered office of the entity is:
Balmoral Bush Nursing Centre Inc.
26 Bell Street
Balmoral Victoria 3407

Note 16: Joint arrangements

Principal Activity		Ownership Interest 2025 %	Ownership Interest 2024 %
South West Alliance of Rural Health	ICT provision and support	0.07	0.06

Balmoral Bush Nursing Centre Inc's interest in assets and liabilities of the above joint arrangements are detailed below. The amounts are included in the consolidated financial statements under their respective categories:

	2025 $	2024 $
Total current assets	17,032	16,602
Total non-current assets	9,649	7,104
Total current liabilities	(18,537)	(17,415)
Total non-current liabilities	(3,000)	(3,599)
Net assets	**5,144**	**2,692**
Total revenue and income from transactions	23,638	16,877
Total expenses from transactions	(24,169)	(16,983)
Change in equity share	2,297	(6,545)
Net result from transactions	**1,766**	**(6,651)**

Balmoral Bush Nursing Centre Inc.
STATEMENT BY MEMBERS OF THE BOARD
FOR THE YEAR ENDED 30 JUNE 2025

In the opinion of the Board of Management the financial report:

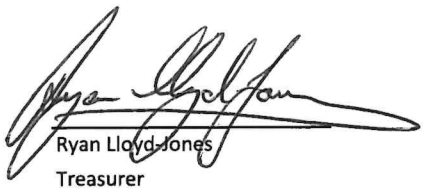
1. the attached financial statements and notes comply with the Accounting Standards, the Australian Charities and Not-for-profits Commission Act 2012 and Associations Incorporation Reform Act 2012 and associated regulations;

2. the attached financial statements and notes comply with Australian Financial Reporting Standards as issued by the Australian Accounting Standards Board as described in note 1 to the financial statements;

3. the attached financial statements and notes give a true and fair view of the incorporated association's financial position as at 30 June 2025 and of its performance for the financial year ended on that date; and

4. there are reasonable grounds to believe that the incorporated association will be able to pay its debts as and when they become due and payable.

This Statements is made in accordance with the resolution of the Board and is signed for and on behalf of the Board in accordance with subs 60.15(2) of the Australian Charities and not-for-profits Commission Regulation 2022.



Ryan Lloyd-Jones
Treasurer

Dated at Balmoral,

<<Insert audit report>>