Annual Report 2021-2022

The District Nurses

SINCE 1896

Contents

Acknowledgement of Country

The District Nurses pay respect to the traditional and original owners of this land the muwinina people, we pay respect to those that have passed before us and to acknowledge today's Tasmanian Aboriginal people who are the custodians of this land.

Chair and CEO Report

2021/22 has been a transformational year for The District Nurses. A new Board and a new Executive have been built over the last 8 months and have been busy enacting plans that have covered three core priorities: excellence in service delivery, financial resilience and growth in capability.

Consumer care continues to be a core of everything that is done at TDN. The consumer experience is at the heart of decisions as the ways in which the business supports consumers is moulded to be ready for the Support at Home Program in 2024.

The implementation of the Support at Home Program will be one of the biggest aged care reforms seen in Australia in over 20 years. Service Providers are needing to implement new models of care, keep pace with the reform agenda, and reposition their businesses to navigate such huge changes.

Over the coming two years all consumers will move to individual packages of care, with providers only being paid for the services which are actually delivered. Funding will move to being completely in arrears, and choice and control for consumers will be greater than available under the current models of care.

These factors need for TDN to be planning, structuring and readying the business, consumers and staff for such enormous reform.

Due to the financial position of TDN, a range of operational savings and revenue enhancing initiatives were implemented late in this reporting period. While the full impact from this program has not been reflected in the financial result for this period, TDN is now generating positive net surpluses on a monthly basis, which are expected to be maintained for the balance of FY23.

It is important to support the people of the business through such enormous change, and it is here that the Board and Management of TDN have also focussed their efforts.

Thanks are extended to the Executive Team for their determination and dedication, and their commitment to change navigation. Special thanks must go to Interim CEO Paul Byrne, whose calm leadership has been an integral factor in the achievements of TDN in this period.

To the staff of TDN, the pride you take in working for TDN is apparent. Thank you for the excellent care that you deliver to consumers. We would like to thank and acknowledge each and every one of you - your commitment to our consumers and to each other shines through in your work every day.

We would also like to thank Board Members Di Hawkridge, Lorraine Poulos and Charles Hughes for their commitment and hard work. The breadth of skillset and robustness of debate will yield strong results for the consumers, staff and long term health of TDN in years to come. We would also like to acknowledge the contribution made by the previous Board who made the courageous decision to bring new a new Board into the organisation to best assist TDN navigate through this period.

2022 has been a challenging year for TDN and has had many significant changes. While the rate of change is unlikely to subside in 2023, TDN is in a much better place now to navigate the coming year, and we are confident that TDN is well placed to continue to provide high quality care into the future.

Tim Booker	Justine Barwick
Chair	**CEO**

Hobart District Nursing Service Inc.

Financial Report

For the Year Ended 30 June 2022

Hobart District Nursing Service Inc.

Contents

For the Year Ended 30 June 2022

Financial Report

Hobart District Nursing Service Inc.

Operating Report

30 June 2022

The Board submit the financial report of the Association for the financial year ended 30 June 2022.

1. General information

Board members

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

Charles Hughes	(Appointed 26 May 2022)
Debra Burgess	(Resigned 3 February 2022)
Dianne Hawkridge	(Appointed 21 December 2021)
Jacqueline Purves	(Resigned 20 October 2021)
Jo-Ann Jones	(Resigned 24 November 2021)
Lorraine Poulos	(Appointed 3 February 2022)
Maree Fudge	(Resigned 21 December 2021)
Mary Anne Ryan	(Resigned 21 December 2021)
Miriam Coleman	(Resigned 24 November 2021)
Tim Booker	(Appointed 21 December 2021)
Tom Lewis	(Resigned 24 November 2021)

Principal activities

The principal activities of the Association during the financial year were the provision of in-home and centre based nursing, allied health, and community support services.

Significant changes

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

2. Operating results and review of operations for the year

Operating result

The net deficit from operations of the Association for the financial year amounted to $748,622 (2021: $258,022).

Signed in accordance with a resolution of the Members of the Board:

Chair: .... Board Member: ....

Dated this 27th day of October 2022.

Hobart District Nursing Service Inc.

Board Declaration – per section 60.15 of the Australian Charities and Not-for-profits Commission Regulation 2013

The Board declare that in the Board's opinion:

(a) there are reasonable grounds to believe that the Hobart District Nursing Service Inc 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 (Cth).*

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

Signed in accordance with a resolution of the Board:

Chair ....

Board member..

Dated this ......27th............. day of ...October.......... 2022.

Hobart District Nursing Service Inc.

Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2022

	Note	2022 $	2021 $
Revenue	2	13,627,464	13,461,905
Other income		231,798	194,928
Employee benefits expense		(10,651,118)	(10,081,392)
Depreciation and amortisation expense	3	(450,506)	(340,788)
Communication and information technology		(282,342)	(245,083)
Medical services supplies and equipment		(1,555,819)	(1,462,266)
Travel and motor vehicle fleet		(212,268)	(132,504)
Other expenses	3	(1,441,975)	(1,643,578)
Finance costs	3	(13,856)	(9,244)
Net surplus/(deficit) from operations		**(748,622)**	**(258,022)**
Other comprehensive income			
Revaluation of land and building		-	-
Total comprehensive income for the year		**(748,622)**	**(258,022)**

The accompanying notes form part of these financial statements.

Hobart District Nursing Service Inc.

Statement of Financial Position

As At 30 June 2022

	Note	2022 $	2021 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	4,800,435	6,134,923
Trade and other receivables	5	183,960	145,594
Other assets	6	302,496	367,592
TOTAL CURRENT ASSETS		**5,286,891**	**6,648,109**
NON-CURRENT ASSETS			
Property, plant and equipment	7	3,421,610	3,562,057
Intangible assets	8	2,508	109,029
Right of use assets	9	288,003	489,076
TOTAL NON-CURRENT ASSETS		**3,712,121**	**4,160,162**
TOTAL ASSETS		**8,999,012**	**10,808,271**
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	500,227	500,508
Lease liability		144,598	174,551
Employee benefits	11	1,231,081	1,274,195
Unexpended grant funds		2,090,953	2,930,148
TOTAL CURRENT LIABILITIES		**3,966,859**	**4,879,402**
NON-CURRENT LIABILITIES			
Lease liability		153,483	320,415
Employee benefits	11	160,925	142,087
TOTAL NON-CURRENT LIABILITIES		**314,408**	**462,502**
TOTAL LIABILITIES		**4,281,267**	**5,341,904**
NET ASSETS		**4,717,745**	**5,466,367**
EQUITY			
Accumulated surpluses		2,360,053	3,108,675
Asset revaluation reserve		2,357,692	2,357,692
Reserves		-	-
TOTAL EQUITY		**4,717,745**	**5,466,367**

The accompanying notes form part of these financial statements.

Hobart District Nursing Service Inc.

Statement of Changes in Equity

For the Year Ended 30 June 2022

2022	Accumulated Surpluses $	Asset Revaluation Reserve $	Reserves $	Total $
Balance at 1 July 2021	**3,108,675**	**2,357,692**	**-**	**5,466,367**
Net surplus/(deficit) for the year	(748,622)	-	-	(748,622)
Reserve provided this year	-	-	-	-
Transfer to/(from) reserve	-	-	-	-
Balance at 30 June 2022	**2,360,053**	**2,357,692**	**-**	**4,717,745**

2021	Accumulated Surpluses $	Asset Revaluation Reserve $	Reserves $	Total $
Balance at 1 July 2020	**3,334,066**	**2,357,692**	**32,631**	**5,724,389**
Net surplus/(deficit) for the year	(258,022)	-	-	(258,022)
Transfer to/(from) reserve	32,631	-	(32,631)	-
Balance at 30 June 2021	**3,108,675**	**2,357,692**	**-**	**5,466,367**

The accompanying notes form part of these financial statements.

Hobart District Nursing Service Inc.

Statement of Cash Flows

For the Year Ended 30 June 2022

	Note	2022 $	2021 $
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers and funding providers		13,167,677	14,179,926
Payments to suppliers and employees		(14,383,959)	(13,584,533)
Interest received		23,225	22,384
Net cash provided by (used in) operating activities	13	(1,193,057)	617,777
CASH FLOWS FROM INVESTING ACTIVITIES:			
Proceeds from sale of plant and equipment		102,055	19,273
Purchase of property, plant and equipment		(63,445)	(34,454)
Net cash provided by (used in) investing activities		38,610	(15,181)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Repayment of lease liability		(180,041)	(311,957)
Net cash provided by (used in) financing activities		(180,041)	(311,957)
Net increase (decrease) in cash and cash equivalents held		(1,334,488)	290,639
Cash and cash equivalents at beginning of year		6,134,923	5,844,284
Cash and cash equivalents at end of financial year	4	4,800,435	6,134,923

The accompanying notes form part of these financial statements.

Hobart District Nursing Service Inc.

Notes to the Financial Statements

For the Year Ended 30 June 2022

The financial report covers Hobart District Nursing Service Inc. as an individual entity. Hobart District Nursing Service Inc. is a not-for-profit Association, incorporated and domiciled in Australia.

Hobart District Nursing Service Inc is funded by Federal and State governments to provide a range of support services. They provide community nursing and in-home healthcare support.

The functional and presentation currency of Hobart District Nursing Service Inc. is Australian dollars.

1 Summary of significant accounting policies

Basis of preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures of the Australian Accounting Standards Board (AASB), of the *Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act)* and the *Associations Incorporation Reform Act 2012*. The Association is a not for profit entity for financial reporting purposes under Australian Accounting Standards. The significant accounting policies used in the preparation and presentation of these financial statements are provided below and are consistent with prior reporting periods unless otherwise stated.

The financial statements, except for the 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 fixed assets, financial assets and financial liabilities. The amounts presented within the financial statements have been rounded to the nearest dollar.

(a). Comparative amounts

Comparatives are consistent with prior years, unless otherwise stated.

(b). Income tax

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

(c). Goods and services tax (GST)

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

Receivables and payable are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the Statement of Financial Position.

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

(d). Cash and cash equivalents

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

Bank overdrafts also form part of cash equivalents for the purpose of the Statement of Cash Flows and are presented within current liabilities on the Statement of Financial Position.

Hobart District Nursing Service Inc.

Notes to the Financial Statements

For the Year Ended 30 June 2022

1 Summary of significant accounting policies

(e). Property, plant and equipment

Classes of property, plant and equipment are measured using the cost or revaluation model as specified below.

Where the cost model is used, the asset is carried at its cost less any accumulated depreciation and any impairment losses. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

Assets measured using the revaluation model are carried at fair value at the revaluation date less any subsequent accumulated depreciation and impairment losses. Revaluations are performed whenever there is a material movement in the value of an asset under the revaluation model.

Land and buildings

Land and buildings are shown at independent valuation undertaken in April 2020 as valued by Saunders & Pitt. In the current environment with the uncertainty around the impact COVID-19 is having on the valuations, interest rates, travel restrictions and other factors surrounding property, valuations of property may change significantly and unexpectedly over a relatively short period of time. Given this uncertainty noted, in determining property values, the valuer has taken into account only factors and conditions that were present at the date of valuation and not factors that have occurred since that date.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, is depreciated on a straight line or diminishing value basis over the asset's useful life commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

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

Fixed asset class	Depreciation rate
Buildings	2.5%-10%
Plant and equipment	20%-25%
Furniture, fixtures and fittings	10%-33.3%
Motor vehicles	12.5%-20%
Computer equipment	20%-33.3%

1 Summary of significant accounting policies

(h). Financial instruments

Initial recognition and measurement

Financial instruments are recognised initially on the date that the Association becomes party to the contractual provisions of the instrument.

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

Financial assets

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

Classification

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

- amortised cost
- fair value through profit or loss - FVTPL
- fair value through other comprehensive income - equity instrument (FVOCI - equity)
- fair value through other comprehensive income - debt investments (FVOCI - debt)

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

Amortised cost

Assets measured at amortised cost are financial assets where:

- the business model is to hold assets to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows are solely payments of principal and interest on the principal amount outstanding.

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

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

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

1 Summary of significant accounting policies

(h). Financial instruments (continue)

Financial assets (continue)

Financial assets through other comprehensive income

There are no financial assets classified as fair value through other comprehensive income.

Financial assets through profit or loss

All financial assets not classified as measured at amortised cost or fair value through other comprehensive income as described above are measured at FVTPL.

Net gains or losses, including any interest or dividend income are recognised in profit or loss.

Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for the following assets:

- financial assets measured at amortised cost
- debt investments measured at FVOCI

When determining whether the credit risk of a financial assets has increased significantly since initial recognition and when estimating ECL, the Association considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Association's historical experience and informed credit assessment and including forward looking information.

The Association uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

The Association uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Association in full, without recourse to the Association to actions such as realising security (if any is held); or
- the financial assets is more than 90 days past due.

Credit losses are measured as the present value of the difference between the cash flows due to the Association in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

Trade receivables

Impairment of trade and other receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Association has determined the probability of non-payment of the receivable and multiplied this by the amount of the expected loss arising from default.

1 Summary of significant accounting policies

(h). Financial instruments (continue)

Financial assets (continue)

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Association renegotiates the terms of trade receivables due from certain customers, the new expected cash flow are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

Financial liabilities

The Association measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Association comprise trade and other payables and lease liabilities.

(i). Employee benefits

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

Employee benefits expected to be settled more than twelve months after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on corporate bonds with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in the statement of comprehensive income.

Contributions made by the Association to an employee superannuation fund are charged as expenses when incurred.

(j). Borrowing costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset.

All other borrowing costs are recognised as an expense in the period in which they are incurred.

1 Summary of significant accounting policies

(k). Leases

At inception of a contract, the Association assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the Association where the Association is a lessee. However, all contracts that are classified as short-term leases (lease with remaining lease term of 12 months or less) and leases of low value assets are recognised as an operating expense on a straight-line basis over the term of the lease. Initially the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the Association uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- Fixed lease payments less any lease incentives;
- Variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- The amount expected to be payable by the lessee under residual value guarantees;
- The exercise price of purchase options, if the lessee is reasonably certain to exercise the options;
- Lease payments under extension options if lessee is reasonably certain to exercise the options; and
- Payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset whichever is the shortest.

Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Association anticipates exercising a purchase option, the specific asset is depreciated over the useful life of the underlying asset

Hobart District Nursing Service Inc.

Notes to the Financial Statements

For the Year Ended 30 June 2022

1 Summary of significant accounting policies

(l). Critical accounting estimates and judgments

The Board members evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best information available in the circumstances. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Association, however as additional information is known then the actual results may differ from the estimates.

Key Judgements Employee Benefits

For the purpose of the measurement, the Association expects that most employees will take their annual leave entitlements within a 12-month period in which they are earned, but this will not have a material impact on the amounts recognised in respect of obligations for employees' leave entitlements.

Key Estimates Impairment of receivables

The Board assesses impairment at the end of each reporting period by evaluating conditions specific to the Association that may be indicative of impairment triggers. Recoverable amounts of intangible assets are reassessed incorporating various key assumptions and impairment recognised, if any.

Key judgement revenue recognition

For many of the grant agreements received, the determination of whether the contract includes sufficiently specific performance obligations was a significant judgement involving review of the grant documents and consideration of the terms and conditions. Grants received by the Association have been accounted for under AASB 15 and/or AASB 1058 depending on the terms and conditions and decisions made. If this determination was changed then the revenue recognition pattern would be different from that recognised in this financial report.

Key judgement fair value property

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.

In the current environment with the uncertainty around the impact COVID 19 is having on the valuations, interest rates, travel restrictions and other factors surrounding property, valuations of property may change significantly and unexpectedly over a relatively short period of time. Given this uncertainty noted, in determining the property values, the valuer has taken into account only factors and conditions that were present at the date of valuation and not factors that have occurred since this date. The estimates and judgements are based on the best available information at the time of preparing the valuers report, however, as additional information is known then the actual result may differ from the estimates.

1 Summary of significant accounting policies

(m). Revenue and other income

Operating Grants/Subsidies - Under AASB 1058

Assets arising from grants in the scope of AASB 1058 (i.e. agreements that are not enforceable or do not have sufficiently specific performance obligations) are recognised at their fair value when the asset is received. These assets are generally cash, but may be property which has been donated or sold to the Association significantly below its fair value.

The Association then considers whether there are any related liability or equity items associated with the asset which are recognised in accordance with the relevant accounting standard. Once the assets and liabilities have been recognised, then income is recognised for any difference between the recorded asset and liability.

Fees - Under AASB15

Where service fee arises from an agreement which is enforceable and contains sufficiently specific performance obligations, then the revenue is recognised when control of each performance obligation is satisfied.

Interest revenue

Interest is recognised using the effective interest method.

(n). Economic dependence

Hobart District Nursing Service Inc. is dependent on both State and Commonwealth Government departments for the majority of its revenue used to operate the business. At the date of this report the Board has no reason to believe the State and Commonwealth Government departments will not continue to support Hobart District Nursing Service Inc.

(o). Adoption of new and revised accounting standards

There are no standards that are not yet effective and would be expected to have a material impact on the entity in the current or future upcoming periods.

Hobart District Nursing Service Inc.

Notes to the Financial Statements

For the Year Ended 30 June 2022

2 Revenue

	2022	2021
	$	$
Fees	7,421,594	7,261,053
Grants	6,182,645	6,178,468
Interest	23,225	22,384
Total revenue	**13,627,464**	**13,461,905**

3 Result for the year

Finance cost includes all interest-related expenses, other than those arising from financial assets at fair value through profit or loss. The following amounts have been included in the finance costs line in the statement of profit or loss and other comprehensive income for the reporting periods presented:

	2022	2021
Finance cost:		
- Interest expense - leased asset	13,856	9,244
Total finance cost	**13,856**	**9,244**

The result for the year includes the following specific expenses:

	2022	2021
Other expenses:		
- Accounting and audit	35,931	21,915
- Advertising	36,391	97,074
- Bad debt	1,874	8,463
- Brokerage	586,421	745,953
- Consumables	56,520	45,844
- Cleaning	50,753	49,160
- Consulting and professional fees	327,003	306,295
- Insurance	46,718	74,991
- Equipment < $500	13,332	3,941
- Other operating expenses	109,582	70,292
- Printing and postage	80,671	82,161
- Property expenses	17,081	33,165
- Repairs and maintenance	47,166	51,546
- Subscriptions	32,532	52,778
Total other expenses	**1,441,975**	**1,643,578**

	2022	2021
Depreciation and amortisation:		
- Depreciation of property, plant and equipment	343,985	323,822
- Amortisation	106,521	16,966
Total depreciation and amortisation	**450,506**	**340,788**

Hobart District Nursing Service Inc.

Notes to the Financial Statements

For the Year Ended 30 June 2022

	2022 $	2021 $
4 Cash and cash equivalents		
Cash on hand	600	600
Cash at bank	1,527,116	941,644
Cash investment	3,272,719	5,192,679
	4,800,435	**6,134,923**

Reconciliation of cash

Cash and Cash equivalents reported in the Statement of Cash Flows are reconciled to the equivalent items in the Statement of Financial Position as follows:

	2022 $	2021 $
Cash and cash equivalents	4,800,435	6,134,923
	4,800,435	**6,134,923**

5 Trade and other receivables

	2022 $	2021 $
CURRENT		
Trade receivables	164,818	124,662
GST receivable	19,142	20,932
	183,960	**145,594**

6 Other assets

	2022 $	2021 $
CURRENT		
Prepayments	272,382	171,830
Accrued income	30,114	195,762
	302,496	**367,592**

Hobart District Nursing Service Inc.

Notes to the Financial Statements

For the Year Ended 30 June 2022

7 Property, plant and equipment

	2022 $	2021 $
LAND AND BUILDINGS		
Land		
At independent valuation (2020)	968,400	968,400
Buildings		
At independent valuation (2020)	2,663,947	2,648,542
Accumulated depreciation	(340,094)	(260,457)
Total buildings	2,323,853	2,388,085
Total land and buildings	3,292,253	3,356,485
PLANT AND EQUIPMENT		
Plant and equipment		
At cost	478,248	470,553
Accumulated depreciation	(466,842)	(464,974)
Total plant and equipment	11,406	5,579
Furniture, fixtures and fittings		
At cost	144,988	143,881
Accumulated depreciation	(131,512)	(127,697)
Total furniture, fixtures and fittings	13,476	16,184
Motor vehicles		
At cost	209,381	388,714
Accumulated depreciation	(174,573)	(264,671)
Total motor vehicles	34,808	124,043
Computer equipment		
At cost	318,932	279,694
Accumulated depreciation	(249,265)	(219,928)
Total computer equipment	69,667	59,766
Total Plant and Equipment	129,357	205,572
Total property, plant and equipment	**3,421,610**	**3,562,057**

Hobart District Nursing Service Inc.

Notes to the Financial Statements

For the Year Ended 30 June 2022

Movements in carrying amounts of property, plant and equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Land $	Buildings $	Plant and Equipment $	Furniture, Fixtures and Fittings $	Motor Vehicles $	Computer Equipment $	Total $
Year ended 30 June 2022							
Balance at the beginning of the year	968,400	2,388,085	5,579	16,184	124,043	59,766	3,562,057
Additions	-	15,405	7,695	1,107	-	39,238	63,445
Disposals - written down value	-	-	-	-	(44,136)	-	(44,136)
Depreciation expense	-	(79,637)	(1,868)	(3,815)	(45,099)	(29,337)	(159,756)
Balance at the end of the year	**968,400**	**2,323,853**	**11,406**	**13,476**	**34,808**	**69,667**	**3,421,610**
Year ended 30 June 2021							
Balance at the beginning of the year	968,400	2,466,199	13,659	19,889	200,532	45,077	3,713,756
Additions	-	-	1,362	-	-	33,092	34,454
Disposals - written down value	-	-	-	-	-	-	-
Depreciation expense	-	(78,114)	(9,442)	(3,705)	(76,489)	(18,403)	(186,153)
Balance at the end of the year	**968,400**	**2,388,085**	**5,579**	**16,184**	**124,043**	**59,766**	**3,562,057**

Hobart District Nursing Service Inc.

Notes to the Financial Statements

For the Year Ended 30 June 2022

	2022	2021
	$	$

8 Intangible assets

	2022 $	2021 $
Computer software		
At cost	411,468	411,468
Accumulated amortisation and impairment	(408,960)	(302,439)
Net carrying value	2,508	109,029
Nursing service rights		
At cost	138,475	138,475
Accumulated amortisation and impairment	(138,475)	(138,475)
Net carrying value	-	-
Total Intangible assets	2,508	109,029

(a). Reconciliation detailed table

	2022 $	2021 $
Year ended 30 June 2022		
Balance at the beginning of the year	109,029	125,995
Additions	-	-
Amortisation	(15,417)	(16,966)
Impairment	(91,104)	-
Closing value at 30 June 2022	**2,508**	**109,029**

9 Right of use assets

	2022 $	2021 $
At cost	602,249	605,239
Accumulated depreciation	(314,246)	(116,163)
Balance at end of year	**288,003**	**489,076**

(a). Reconciliation detailed table

	2022 $	2021 $
Year ended 30 June 2022		
Leased building:		
Balance at the beginning of the year	261,000	-
Additions	-	266,553
Amortisation	(66,638)	(5,553)
Closing value at 30 June 2022	194,362	261,000
Leased motor vehicles:		
Balance at the beginning of the year	228,076	167,075
Additions	-	193,117
Adjustment	(16,844)	-
Amortisation	(117,591)	(132,116)
Closing value at 30 June 2022	93,641	228,076

Hobart District Nursing Service Inc.

Notes to the Financial Statements

For the Year Ended 30 June 2022

	2022 $	2021 $
(b). AASB 16 related amounts recognised in the statement of profit or loss		
Depreciation charge related to right-of-use assets	184,229	137,669
Interest expense on lease liabilities	13,856	9,244
Short-term leases expense	11,748	-
Low value asset leases expense	15,327	5,150
(c). Total future lease payments at the end of the reporting period		
No later than 1 year	170,849	198,129
Between 1 to 5 years	158,590	307,818
Greater than 5 years	-	-
Total future lease payments	329,439	505,947

10 Trade and other payables

	2022 $	2021 $
CURRENT		
Trade payables	165,877	298,406
Accrued employee expenses	82,885	61,389
Sundry payables and accrued expenses	251,465	140,713
	500,227	500,508

All amounts are short term and the carrying values are considered to be a reasonable approximation of fair value.

11 Employee benefits

	2022 $	2021 $
CURRENT		
Annual leave	714,101	711,959
Long service leave	516,980	562,236
	1,231,081	1,274,195
NON-CURRENT		
Long service leave	160,925	142,087
	160,925	142,087

12 Capital commitments

There are no capital commitments as at reporting date to be disclosed.

Hobart District Nursing Service Inc.

Notes to the Financial Statements

For the Year Ended 30 June 2022

13 Cash flow information

Reconciliation of net surplus/(deficit) to net cash provided by operating activities

	2022	2021
	$	$
Net surplus/(deficit) from operations for the year	(748,622)	(258,022)
Adjustments:		
- depreciation and amortisation expenses	450,506	340,788
- net gain on disposal of property, plant and equipment	(57,919)	(19,273)
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	(38,366)	(18,396)
- (increase)/decrease in other assets	65,096	14,773
- increase/(decrease) in trade and other payables	(281)	11,035
- increase/(decrease) in unexpended grant funds	(839,195)	157,002
- increase/(decrease) in employee benefits	(24,276)	389,870
Cashflow from operations	(1,193,057)	617,777

14 Financial risk management

The Association's financial instruments consist mainly of deposits with banks, short-term investments, accounts receivable and payable.

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

		2022	2021
		$	$
Financial Assets			
Cash and cash equivalents	4	4,800,435	6,134,923
Trade and other receivables	5	183,960	145,594
Total financial assets		**4,984,395**	**6,280,517**
Financial Liabilities			
Financial liabilities at amortised cost			
Trade and other payables	10	500,227	500,508
Total financial liabilities		**500,227**	**500,508**

Hobart District Nursing Service Inc.

Notes to the Financial Statements

For the Year Ended 30 June 2022

15 Key management personnel disclosures

The total remuneration paid to key management personnel of the Association is $625,056 (2021: $852,959).

16 Contingencies

In the opinion of the Board, the Association did not have any contingencies at 30 June 2022 (30 June 2021: None).

17 Going concern

The financial report has been prepared on the going concern basis, which contemplates the ultimate continuity of normal business activity and the realisation of assets and settlement of liabilities in the normal course of business.

In determining the appropriateness of the going concern principle the Board has considered the level of cash held by the Association as at the date of this report and is satisfied that the Association has sufficient resources available to meet the forward outgoings for a period of at least twelve months from the date of this report.

18 Related parties

There have been no other related party transactions during the year outside of those disclosed within Note 15.

19 Events occurring after the reporting date

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.

20 Association details

The registered office of the Association is:
Hobart District Nursing Service Inc.
2 Birdwood Avenue
MOONAH TAS 7009

21 Auditor's Remuneration

	2022 $	2021 $
Auditing, preparing the financial statements and acquittal	19,190	17,400
Advisory	-	17,100
Total auditor's remuneration	19,190	34,500