

MacKillop Family Services Limited
ABN 79 078 299 288

Statement of Financial Performance (Profit and Loss Statement)

for the Financial Year Ended 30 June 2001

	Note	2001 \$	2000 \$
Revenues from ordinary activities		15,643,448	14,080,278
Significant items from ordinary activities			
	1	823,916	478,912
Employee benefits expense		(10,399,307)	(9,752,736)
Depreciation		(473,860)	(524,156)
Other expenses from ordinary activities:			
— Client expenses		(2,114,341)	(1,818,560)
— Enterprise expenses		(205,125)	(231,925)
— Property, occupancy and equipment expenses		(799,928)	(1,076,228)
— Motor vehicle expenses		(447,810)	(368,504)
— Administration		(576,336)	(670,463)
— Other expenses		(541,193)	(483,285)
SURPLUS / (LOSS) FROM ORDINARY ACTIVITIES BEFORE INCOME TAX EXPENSE		909,464	(366,667)
INCOME TAX EXPENSE		—	—
SURPLUS / (LOSS) FROM ORDINARY ACTIVITIES AFTER INCOME TAX EXPENSE		909,464	(366,667)
EXTRAORDINARY ITEM	2	4,326,924	—
NET SURPLUS / (LOSS) FOR THE YEAR		5,236,388	(366,667)
TRANSFER TO CONTRIBUTED FUNDS		(4,326,924)	—
TRANSFER TO RETAINED SURPLUS		(909,464)	366,667

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Statement of Financial Position (Balance Sheet) as at 30 June 2001

	2001	2000
	\$	\$
CURRENT ASSETS		
Cash assets	1,690,281	604,271
Receivables	667,793	281,739
Inventories	91,800	128,550
Other financial assets	5,700,636	4,063,018
TOTAL CURRENT ASSETS	8,150,510	5,077,578
NON-CURRENT ASSETS		
Other financial assets	6,649,482	2,659,240
Property, plant and equipment	2,042,066	2,104,243
TOTAL NON-CURRENT ASSETS	8,691,548	4,763,483
TOTAL ASSETS	16,842,058	9,841,061
CURRENT LIABILITIES		
Payables	1,150,101	532,067
Provisions	890,002	697,887
Other	1,699,215	803,361
TOTAL CURRENT LIABILITIES	3,739,318	2,033,315
NON-CURRENT LIABILITIES		
Provisions	211,329	152,723
TOTAL NON-CURRENT LIABILITIES	211,329	152,723
TOTAL LIABILITIES	3,950,647	2,186,038
NET ASSETS	12,891,411	7,655,023
EQUITY		
Contributed equity	8,724,476	4,397,552
Trust funds	3,714,183	3,714,183
Retained surplus / (accumulated loss)	452,752	(456,712)
TOTAL EQUITY	12,891,411	7,655,023

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Statement of Cash Flows for the Year Ended 30 June 2001

	2001	2000
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from government and other	16,226,506	13,363,978
Payments to suppliers and employees	(13,854,176)	(13,995,932)
Interest received	356,895	353,959
Dividends received	81,504	134,771
NET CASH FLOWS (USED BY) / FROM OPERATING ACTIVITIES	2,810,729	(143,224)
CASH FLOWS FROM INVESTMENT ACTIVITIES		
Purchase of property, plant and equipment	(772,792)	(1,209,660)
Proceeds from sale of property, plant and equipment	349,009	469,988
Investment of funds	(5,627,860)	862,777
NET CASH FLOWS FROM INVESTING ACTIVITIES	(6,051,643)	123,105
CASH FLOWS FROM FINANCING ACTIVITIES		
Funds contributed by Founding Agency	4,326,924	—
NET CASH FLOWS FROM FINANCING ACTIVITIES	4,326,924	—
Net increase / (decrease) in cash held	1,086,010	(20,119)
Cash at the beginning of the financial year	604,271	624,390
Cash at the end of the financial year	1,690,281	604,271

NOTES TO THE STATEMENT OF FINANCIAL PERFORMANCE

Note 1: SIGNIFICANT ITEMS FROM ORDINARY ACTIVITIES

MacKillop received the following funds, which were considered as significant items because of their size and significance.

	2001	2000
	\$	\$
Bequests over \$10,000	304,328	38,139
Bequests below \$10,000 and perpetual bequests	267,254	190,773
Congregational deficit funding	252,334	250,000
	823,916	478,912

Note 2: OPERATING SURPLUS FROM ORDINARY ACTIVITIES

The company had an operating surplus of \$909,464 for the year (2000: loss for year \$366,667).

The operating surplus for the current year includes significant bequest income of \$571,582 and Congregational income of \$252,334. This is the last year MacKillop will receive Congregational funding support. The surplus for 2001, after allowing for these significant items, is \$85,548 which compares favourably with the operating deficit for 2000, after allowing for the same significant items, of \$845,579.

Directors' Declaration

The directors declare that the financial statements and notes:

- a) comply with Accounting Standards, the Corporations Regulations and other mandatory professional reporting requirements, and
- b) give a true and fair view of the company's financial position as at 30 June 2001 and of its performance, as represented by the results of its operations and its cash flows, for the financial year ended on that date.

In the directors' opinion:

- a) the financial statements and notes are in accordance with the Corporations Act 2001; and
- b) there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

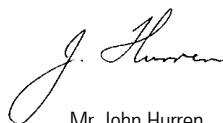
This declaration is made in accordance with a resolution of the Board of Directors.

Signed for and on behalf of the Board,



Sr Mary Duffy RSM
Director

Melbourne, 27 September 2001



Mr John Hurren
Director

Extract from MacKillop Family Services Ltd General Purpose Financial Report 2000/2001

Independent Audit Report To The Members Of MacKillop Family Services Limited

We have audited the summarised financial report of MacKillop Family Services Limited for the year ended 30 June 2001 as set out on pages 27 to 29 in accordance with Australian Auditing Standards.

In our opinion, the information reported in the summarised financial report is consistent with the annual statutory financial report from which it is derived and upon which we expressed an unqualified audit opinion in our report to the members dated 28 September 2001. For a better understanding of the scope of our audit, this report should be read in conjunction with our audit report in the annual statutory financial report.



Day Neilson
Accountants and Advisers

Geelong, 28 September 2001



G.T. Ross
Partner

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I'd like more information on becoming a volunteer

We'd like to arrange a speaker to tell us more about your work

I would like to make a donation

Please accept my cheque for \$

Please debit my gift of \$ to my credit card Bankcard Mastercard Visa Amex

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/

Name

Address

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Donations of \$2 and over are tax deductible.

Mail to: MacKillop Family Services, PO Box 2222, Footscray, 3011