

Financials

Statement of Financial Performance (Profit and Loss Statement) for the financial year ended 30 June 2002

MacKillop Family Services Limited
ABN 79 078 299 288

	Note	2002 \$	2001 \$
Revenues from ordinary activities		19,191,369	15,643,448
Significant items from ordinary activities	1	372,015	823,916
Employee benefits expense		(12,681,550)	(10,399,307)
Depreciation		(611,383)	(473,860)
Other expenses from ordinary activities:			
– Client expenses		(2,568,081)	(2,114,341)
– Enterprise expenses		(247,033)	(205,125)
– Property, occupancy and equipment expenses		(1,588,396)	(799,928)
– Motor vehicle expenses		(447,910)	(447,810)
– Administration expenses		(731,582)	(576,336)
– Other expenses		(606,606)	(541,193)
SURPLUS FROM ORDINARY ACTIVITIES BEFORE INCOME TAX EXPENSE		80,843	909,464
INCOME TAX EXPENSE		–	–
SURPLUS FROM ORDINARY ACTIVITIES AFTER INCOME TAX EXPENSE	2	80,843	909,464
EXTRAORDINARY ITEM		–	4,326,924
NET SURPLUS FOR THE YEAR		80,843	5,236,388

Extract from MacKillop Family Services Ltd General Purpose Financial Report 2001/2002

Financials

MacKillop Family Services Limited ABN 79 078 299 288

Statement of Financial Position (Balance Sheet) as at 30 June 2002

MacKillop Family Services Limited
ABN 79 078 299 288

	2002 \$	2001 \$
CURRENT ASSETS		
Cash assets	1,777,171	1,690,281
Receivables	917,533	667,793
Inventories	83,495	91,800
Other financial assets	5,744,969	5,700,636
TOTAL CURRENT ASSETS	8,523,168	8,150,510
NON-CURRENT ASSETS		
Other financial assets	6,999,971	6,649,482
Property, plant and equipment	3,166,773	2,042,066
TOTAL NON-CURRENT ASSETS	10,166,744	8,691,548
TOTAL ASSETS	18,689,912	16,842,058
CURRENT LIABILITIES		
Payables	1,703,760	1,150,101
Provisions	1,083,420	890,002
Other	2,612,364	1,699,215
TOTAL CURRENT LIABILITIES	5,399,544	3,739,318
NON-CURRENT LIABILITIES		
Provisions	318,114	211,329
TOTAL NON-CURRENT LIABILITIES	318,114	211,329
TOTAL LIABILITIES	5,717,658	3,950,647
NET ASSETS	12,972,254	12,891,411
EQUITY		
Contributed equity	8,724,476	8,724,476
Trust funds	3,714,183	3,714,183
Retained surplus	533,595	452,752
TOTAL EQUITY	12,972,254	12,891,411

Extract from MacKillop Family Services Ltd General Purpose Financial Report 2001/2002

Statement of Cash Flows for the financial year ended 30 June 2002

MacKillop Family Services Limited
ABN 79 078 299 288

	2002 \$ Inflows (Outflows)	2001 \$ Inflows (Outflows)
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from government and other (including GST)	19,461,744	16,869,603
Payments to suppliers and employees (including GST)	(18,576,398)	(14,497,273)
Interest received	625,787	356,895
Dividends received	258,590	81,504
	1,769,723	2,810,729
CASH FLOWS FROM INVESTMENT ACTIVITIES		
Purchase of property, plant and equipment	(2,110,641)	(772,792)
Proceeds from sale of property, plant and equipment	432,690	349,009
Investment of funds	(4,882)	(5,627,860)
	(1,682,833)	(6,051,643)
CASH FLOWS FROM FINANCING ACTIVITIES		
Funds contributed by Founding Agency	–	4,326,924
	–	4,326,924
Net increase in cash held	86,890	1,086,010
Cash at the beginning of the financial year	1,690,281	604,271
Cash at the end of the financial year	1,777,171	1,690,281

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.

Bequests over \$10,000
Bequests below \$10,000 and perpetual bequests
Congregational deficit funding

	2002 \$	2001 \$
Bequests over \$10,000	96,235	304,328
Bequests below \$10,000 and perpetual bequests	275,780	267,254
Congregational deficit funding	–	252,334
	372,015	823,916

Note 2: OPERATING SURPLUS FROM ORDINARY ACTIVITIES
The company had an operating surplus of \$80,843 for the year.

Extract from MacKillop Family Services Ltd General Purpose Financial Report 2001/2002

Director's Declaration and Independent Auditor's Report

DIRECTORS' DECLARATION

The directors declare that the financial statements and notes:

- (a) comply with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements, and
- (b) give a true and fair view of the company's financial position as at 30 June 2002 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:

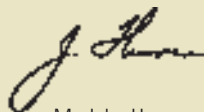
- (a) the financial statements and notes are in accordance with the Corporations Act 2001; and
- (b) there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

Signed for and on behalf of the Board,



Sr Joan Healy RSJ
Director



Mr John Hurren
Director

Melbourne, 26 September 2002

Extract from MacKillop Family Services Ltd General Purpose Financial Report 2001/2002

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF MACKILLOP FAMILY SERVICES LIMITED

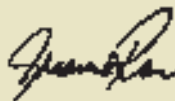
We have audited the summarised financial report of MacKillop Family Services Limited for the year ended 30 June 2002 as set out on pages 31 to 33 in accordance with Australian Auditing Standards.

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 27 September 2002. 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 Nelson
Accountants and Advisers

Geelong, 27 September 2002



G.T. Ross
Partner