

# WARWICK BENEVOLENT SOCIETY INC.

ABN: 25 598 708 473

NAPS ID 316



Financial Report  
for the year ended 30 June 2026

WARWICK BENEVOLENT SOCIETY

ABN 25 598 708 473

**WARWICK BENEVOLENT SOCIETY INC.**

ABN: 25 598 708 473

**Financial Report for The Year Ended  
30 June 2026**

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# WARWICK BENEVOLENT SOCIETY

ABN 25 598 708 473

## WARWICK BENEVOLENT SOCIETY INC.

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### COMMITTEE'S REPORT

Your committee members submit the financial report of the Warwick Benevolent Society Inc. for the financial year ended 30 June 2026.

#### Committee Members

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

Rod Kelly - President  
Donald Stewart – Vice President  
Doug Cutmore – Deceased March 2026  
Chianna Farrell – Secretary  
David Gengos – Treasurer  
Dianne Willi  
Letitia Campbell  
Ian Jamieson – appointed 1 November 2025

The committee has been in office from the start of the 2025-2026 financial year unless otherwise stated.

#### Corporate Information

Warwick Benevolent Society Inc. is an association incorporated in Queensland under the Associations Incorporation Act 1981. The association is registered charity with the Australian Charities and Not-for-profits Commission (ACNC). It is endorsed as a Deductible Gift Recipient. The association is a not-for-profit entity for financial reporting purposes under the Australian Accounting Standards.

#### Principal Activities

The objects for which the association was established are:

- To provide appropriate care and accommodation for aged, infirm and disabled persons, including residential, non-residential and community services.
- To work in accord with statutory and other bodies and organisations engaged in all related aspects of care.
- To arrange and provide for the holding of meetings, lectures and classes to further the objects of the Association.

#### Significant Changes

No significant change in these activities occurred during the year.

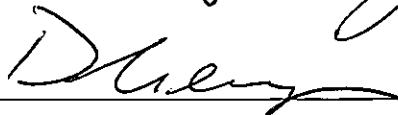
#### Operating Result

The surplus/(deficit) after providing for income tax was \$275,528.

Signed in accordance with a resolution of the Members of the Committee.



Rod Kelly



David Gengos

Dated this 28<sup>th</sup> day of September 2026

# WARWICK BENEVOLENT SOCIETY

ABN 25 598 708 473

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDING 30 JUNE 2026

|                                                | Note | 2026<br>\$     | 2025<br>\$     |
|------------------------------------------------|------|----------------|----------------|
| Revenue                                        | 2    | 14,204,292     | 12,651,033     |
| Other income                                   | 2    | 4,277,782      | 4,129,255      |
| Employee benefit expense                       |      | (11,204,222)   | (9,933,276)    |
| Depreciation and Amortisation Expense          |      | (800,503)      | (757,088)      |
| Advertising and promotion expenses             |      | (14,249)       | (7,920)        |
| Other Expenses                                 | 3    | (6,187,572)    | (5,574,261)    |
| Capital grant expenditure                      |      | -              | -              |
| <b>Current year surplus before income tax</b>  |      | <b>275,528</b> | <b>507,743</b> |
| Income Tax Expense                             |      | -              | -              |
| <b>Net current year surplus</b>                |      | <b>275,528</b> | <b>507,743</b> |
| <b>Other comprehensive income</b>              |      |                |                |
| Revaluation movement                           |      | -              | -              |
| <b>Total Comprehensive income for the year</b> |      | <b>275,528</b> | <b>507,743</b> |

The accompanying notes form part of these statements.

# WARWICK BENEVOLENT SOCIETY

ABN 25 598 708 473

## STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2026

|                                       | Note | 2026<br>\$        | 2025<br>\$        |
|---------------------------------------|------|-------------------|-------------------|
| <b>ASSETS</b>                         |      |                   |                   |
| <b>CURRENT ASSETS</b>                 |      |                   |                   |
| Cash and cash equivalents             | 5    | 6,102,252         | 4,443,834         |
| Financial Assets                      |      | 6,535,320         | 6,290,468         |
| Prepayments                           |      | 78,748            | 94,612            |
| Accounts receivable and other debtors | 6    | <u>745,384</u>    | <u>661,812</u>    |
| <b>TOTAL CURRENT ASSETS</b>           |      | <u>13,461,704</u> | <u>11,490,726</u> |
| <b>NON-CURRENT ASSETS</b>             |      |                   |                   |
| Property plant and equipment          | 8    | 9,919,375         | 10,425,556        |
| Other non-current assets              | 7    | <u>10</u>         | <u>10</u>         |
| <b>TOTAL NON-CURRENT ASSETS</b>       |      | <u>9,919,385</u>  | <u>10,425,566</u> |
| <b>TOTAL ASSETS</b>                   |      | <u>23,381,089</u> | <u>21,916,292</u> |
| <b>LIABILITIES</b>                    |      |                   |                   |
| <b>CURRENT LIABILITIES</b>            |      |                   |                   |
| Accounts payables and other payables  | 9    | 164,389           | 980,509           |
| Employee provisions                   | 10   | 1,173,728         | 1,243,694         |
| Resident accommodation deposits       |      | <u>14,728,202</u> | <u>12,752,848</u> |
| <b>TOTAL CURRENT LIABILITIES</b>      |      | <u>16,066,320</u> | <u>14,977,051</u> |
| <b>NON-CURRENT LIABILITIES</b>        |      |                   |                   |
| Employee provisions                   | 10   | <u>43,036</u>     | <u>43,036</u>     |
| <b>TOTAL NON-CURRENT LIABILITIES</b>  |      | <u>43,036</u>     | <u>43,036</u>     |
| <b>TOTAL LIABILITIES</b>              |      | <u>16,109,356</u> | <u>15,020,087</u> |
| <b>NET ASSETS</b>                     |      | <u>7,271,733</u>  | <u>6,896,205</u>  |
| <b>EQUITY</b>                         |      |                   |                   |
| Reserves                              |      | 1,404,005         | 1,404,005         |
| Retained Surplus                      |      | <u>5,867,728</u>  | <u>5,492,200</u>  |
| <b>TOTAL EQUITY</b>                   |      | <u>7,271,733</u>  | <u>6,896,205</u>  |

The accompanying notes form part of these statements

# WARWICK BENEVOLENT SOCIETY

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## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2026

|                                                   | Retained<br>Surplus<br>\$ | Property<br>Revaluation<br>Reserve<br>\$ | Total<br>\$      |
|---------------------------------------------------|---------------------------|------------------------------------------|------------------|
| Balance at 1 July 2024                            | 4,984,457                 | 1,404,005                                | 6,388,462        |
| Net surplus for the year                          | 507,743                   |                                          | 507,743          |
| Other comprehensive income                        |                           |                                          |                  |
| <b>Non-Comprehensive income</b>                   |                           |                                          |                  |
| Revaluation of land and buildings                 |                           |                                          |                  |
| Transfer to financial assets reserve              |                           |                                          |                  |
| <b>Total comprehensive income attributable to</b> |                           |                                          |                  |
| <b>members of the association for the year</b>    | <u>507,743</u>            |                                          | <u>507,743</u>   |
| <b>Balance at 30 June 2025</b>                    | <u>5,492,200</u>          | <u>1,404,005</u>                         | <u>6,896,205</u> |
| Balance at 1 July 2025                            | 5,492,200                 | 1,404,005                                | 6,896,205        |
| Net Surplus/deficit for the year                  | 275,528                   |                                          | 275,528          |
| Other comprehensive income                        |                           |                                          |                  |
| <b>Non-Comprehensive income</b>                   |                           |                                          |                  |
| Revaluation of land and buildings                 |                           |                                          |                  |
| Transfer to financial assets reserve              |                           |                                          |                  |
| <b>Total comprehensive income attributable to</b> |                           |                                          |                  |
| <b>members of the association for the year</b>    | <u>275,528</u>            |                                          | <u>275,528</u>   |
| <b>Balance at 30 June 2026</b>                    | <u>5,767,728</u>          | <u>1,404,005</u>                         | <u>7,271,733</u> |

The accompanying notes form part of these statements

# WARWICK BENEVOLENT SOCIETY

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## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2026

|                                                             | Note | 2026<br>\$              | 2025<br>\$              |
|-------------------------------------------------------------|------|-------------------------|-------------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                 |      |                         |                         |
| Cash receipts from customers                                |      | 13,607,012              | 12,576,244              |
| Donations received                                          |      | 9,852                   | 36,780                  |
| Payments to suppliers and employees                         |      | (17,131,234)            | (14,228,684)            |
| Interest received                                           |      | 341,267                 | 330,639                 |
| Resident and client fees and contributions                  |      | 3,119,054               | 2,880,810               |
| Sundry income                                               |      | <u>54,842</u>           | <u>107,676</u>          |
| Net cash (used in)/generated by operating activities        | 11   | <u>792</u>              | <u>1,703,465</u>        |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                 |      |                         |                         |
| Capital grants for property, plant and equipment            |      |                         |                         |
| Payments to acquire property plant and equipment            |      | (282,216)               | (103,479)               |
| (Purchase) of Financial Assets                              |      | <u>(244,852)</u>        | <u>(295,602)</u>        |
| Net cash (used in)/generated by investing activities        |      | <u>(527,068)</u>        | <u>(399,081)</u>        |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                 |      |                         |                         |
| Repayment of resident accommodation deposits                |      | (4,875,951)             | (5,758,292)             |
| Proceeds from resident accommodation deposits               |      | <u>7,060,645</u>        | <u>4,840,321</u>        |
| Net cash (used in)/generated by financing activities        |      | <u>2,184,694</u>        | <u>(1,056,051)</u>      |
| <b>Net increase/(decrease) in cash held</b>                 |      | <b>1,658,418</b>        | <b>386,413</b>          |
| Cash and cash equivalents at the beginning of the year      |      | <u>4,443,834</u>        | <u>4,057,421</u>        |
| <b>Net cash and cash equivalents at the end of the year</b> |      | <u><u>6,102,252</u></u> | <u><u>4,443,834</u></u> |

The accompanying notes form part of these statements

# WARWICK BENEVOLENT SOCIETY

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDING 30 JUNE 2026

The financial statements cover the Warwick Benevolent Society Inc. as a single entity. Warwick Benevolent Society Inc. is an association incorporated in Queensland under the Associations Incorporation Act 1981.

### Note 1 Summary of Significant Accounting Policies

#### a) Basis of preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards and the Australian Charities and Not-for-profit Commission reporting requirements as required by the Australian Charities and Not-for-profit Commission Act 2012.

The association does not have 'public accountability' as defined in AASB 1053 *Application of Tiers of Australian Accounting Standards* and is therefore eligible to apply the Tier 2 reporting framework under Australian Accounting Standards. The association is a not-for-profit entity for financial reporting purposes under the Australian Accounting Standards.

Warwick Benevolent Society Inc. is an association incorporated in Queensland under the Associations Incorporation Act 1981. The association has been granted deductible gift recipient status by the Australian Taxation Office. The address of its registered office and principal place of business are as follows:

Akooramak Aged Care Facility  
267-269 Wood Street  
WARWICK QLD 4370

The association's principal activities are to provide appropriate care and accommodation for aged, infirm and disabled persons, including residential, non-residential and community services.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. The financial report of the association complies with Australian Accounting Standards – Simplified Disclosure requirements.

Relevant accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless stated otherwise.

AASB 1060 General Purpose Financial Statements – Simplified Disclosure for For-Profit and Not-For-Profit Tier 2 Entities has been adopted from 1 July 2021. There is increased disclosure in these financial statements for auditors' remuneration. There were no major transition adjustments on the adoption of this standard.

The financial statements, except for the cash flow information, have been prepared on an accrual 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. The amounts presented in the financial statements have been rounded to the nearest dollar.

#### Going Concern

The association has a net current liability on 30 June 2026 of \$2,604,616 (2025: \$3,486,325). The net current liability position is considered substantiable because all refundable accommodation deposits have been classified under the Australian accounting Standards as current liabilities. The group has no contractual rights to defer re-payment of refundable accommodation deposits beyond one year. However, the directors estimate that receipt of refundable accommodation deposits will generally offset the re-payments to outgoing residents.

The directors have established and regularly monitor key performance indicators and estimates of operating cash and liquidity to ensure compliance with legislation. Additionally, strategies to align care staffing with funded staffing levels and to reduce reliance on agency staff have been implemented.

After considering all available current information, the directors have concluded that there are reasonable grounds to believe that the association will be able to pay its debts as and when they fall due and payable for a minimum 12-month period from the date of signing the financial statements and that preparation of the financial statements on a going concern basis is appropriate.

#### Critical Accounting Estimates

These financial statements rely on some accounting estimates and judgement on the part of management in applying accounting policies. The areas where assumptions and estimates are significant to the statements are disclosed under *p) Judgements and key sources of estimate uncertainty*.

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## Current and non-current classification

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current. A liability is current when: it is either expected to be settled in the normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

## Accounting policies, changes in accounting estimates and errors

The adoption of AABS 1060 General Purpose Financial Statements – Simplified Disclosure for For-profit and Not-For-Profit Tier 2 Entities did not result in accounting policy changes requiring disclosure under AABS 108 – Accounting Policies, Changes in Accounting Estimates and Errors. Additional detail has been provided in relation to accounts receivable and accounts payable to improve clarity.

## Income Tax

No provision for income tax has been raised as the entity is exempt from income tax, as a registered charity, under Section 50 of the Income Tax Assessment Act 1997.

### b) Financial Assets

The association held four (4) term deposits, on 30 June, 2026, issued by the Warwick Credit Union. These financial assets are recognised at fair value through the profit and loss. The term deposits mature 6-12 months from the purchase date at interest rates ranging from 4.9% - 5.00%. The fair value movement is determined as the accrued interest on each term deposit for the period from the purchase date to 30 June, 2026.

### c) Fair Value of Other Assets and Liabilities

The association measures some of its assets at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

Fair value is the price the association would receive to sell an asset or would have to pay to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from the principal market for the asset or liability (the market with the greatest volume and level of activity for the asset or liability). In the absence of such a market, information is extracted from the most advantageous market available to the association at the end of the reporting period (the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after considering transaction costs and transport costs).

For non-financial assets, the fair value measurement also considers a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

### d) Property, Plant and Equipment

#### Land, buildings and fixtures at fair value

Land and buildings are reported in the financial statements at fair value. Accounting standard AASB116, requires that revaluations be undertaken regularly and mandates that an annual assessment be undertaken. The association has addressed this requirement by undertaking a comprehensive revaluation every 3 – 5 years with annual desktop reviews between each comprehensive revaluation.

Land and buildings were valued in March 2021 by Mason Valuations Pty. Ltd. The valuation of \$10,100,000 did not provide a segregation of land and building values. The Board allocated a land component value of \$2,250,000, based on a current land valuation notice, covering part of the site, and a building value of \$7,850,000.

An indexation valuation was undertaken by the Board in 2023 resulting in a land valuation increase of \$127,000. This increase was based on an assumed 5.6% increase in the value of the land after reviewing local real estate price movements. A further indexation valuation, based on a movement in real estate prices, of 10% was undertaken in 2024 resulting in an additional land value increase of \$237,700.

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The Board considered the value of buildings and determined to leave the value of buildings unchanged at the 2021 valuation (less accumulated depreciation). This determination was considered by the Board to be a conservative approach. A valuation of land and buildings will be undertaken prior to the end of the 2027 financial year.

Any revaluation increase is recognized in other comprehensive income and accumulated within equity, except to the extent that it reverses a revaluation decrease previously recognized in profit and loss. In this case the increase is credited to profit and loss to the extent of the decrease previously expensed. A decrease on revaluation is recognised in profit and loss to the extent that it exceeds the balance held in the revaluation reserve relating to a previous revaluation of the asset.

### 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 the 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. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(e) for details of impairment).

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the association and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss during the financial period in which they are incurred.

### Depreciation

The depreciable amount of all fixed assets, including office equipment, is depreciated on a straight-line basis over the asset's useful life commencing from the time the asset is available 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 assets are:

|                     |                   |        |
|---------------------|-------------------|--------|
| Buildings           | Depreciation rate | 4.00%  |
| Plant and equipment | Depreciation rate | 20.00% |

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing net proceeds with the carrying amount. These gains and losses are recognised in profit or loss in the period in which they occur.

### e) Impairment of Assets

At the end of each reporting period, the association reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that an asset may be impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, is compared to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in profit or loss.

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

Where the future economic benefits of the asset are not primarily dependent upon the asset's ability to generate net cash inflows and when the association would, if deprived of the asset, replace its remaining future economic benefits, 'value in use' is determined as the depreciated replacement cost of an asset.

Where an impairment loss on a revalued asset is identified, this is recognised against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that class of asset.

The association recognised no asset impairment loss in 2026 following a review of asset values.

### f) Employee Provisions

#### Short-term employee benefits

Provision is made for the Association's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries annual leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled. The obligations for short-term employee benefits such as wages, salaries and associated oncosts are recognised as current employee provisions in the statement of financial position.

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## Long-term employee benefits

Long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates approximating the terms of the obligations. Any re-measurements of other long-term employee benefit obligations due to changes in assumptions are recognised in profit or loss in the periods in which the changes occur.

The Association's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the association does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

## g) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments and bank overdrafts.

### Liquidity Management Strategy

Under the Association's Liquidity Management Strategy the default minimum liquidity amount is maintained. This amount is reviewed on a quarterly basis as required by the new Aged Care Act. As at 30 June 2026 the minimum liquidity amount is \$3,080,508.

## h) Accounts Receivable and Other Debtors

Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Accounts receivables are initially recognised at initial invoice amount less any allowance for uncollectable amounts. An estimate for doubtful debts is made when collection of the full amount is no longer probable. Bad debts are written off when identified. No bad debts were recognised in 2026.

The association does not have material credit risk exposure to any single or group of receivables.

## i) Revenue and Other Income

### Government Grants

Government grants are not recognised until there is reasonable assurance that the association will comply with the conditions relating to the grant and that the grants will be received. Government grants are recognised in profit and loss on a systematic basis in which the association recognises expenses associated with the grant.

Government grants that are receivable as compensation for expenses or losses already incurred are recognised in profit and loss in the period in which they become receivable.

The association receives recurrent government subsidies, based on the assessed care needs of residents and clients. These subsidies are recognised as income in the period that care services are provided. Subsidy payments are received from Services Australia (Medicare) monthly in advance. The department of Health and Aged Care also provides 'one off' grants under Division 83.2 of the Aged Care Act. The association has received grants for Covid\_19 outbreak costs, leave liabilities resulting from wage indexation associated with the FWC review of the aged care award; and registered nurse bonus payments. These grants have been recognised in income in 2025-2026.

### Capital Grants

The association received two grants in the 2021-2022 and 2022-2025 financial years under the Aged Care Approval Round (ACAR) and the Aged Care Business Improvement Fund (BIF). These grants comprise a mix of capital and operational funding. Both grants are subject to funding agreements and associated performance obligations and are within the scope of AASB15. Income is recognised in the profit and loss as performance obligations are met. Capital and recurrent expenses are recognised when they are incurred. Any unexpended funds are recognised as a grant contract liability. There was no contract liability associated with these grants at 30 June 2026.

### Resident Fees

The association receives daily fees, from residents and community clients, for the provision of care and accommodation is based on an agreed contract with the resident or client. The basic daily care fee rate is set by the Federal Government. Revenue is recognised on a recurring basis as care and accommodation services are provided. In addition to the basic daily care fee residents may be charged fees relating to accommodation payments and contributions determined in accordance with the Aged Care Act (1997). Resident fees are invoiced fortnightly in advance.

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## **Imputed revenue and expenses from accommodation deposits under AASB 16.**

Accommodation deposits are recognised as lease arrangements under AASB 16. An imputed non-cash charge has been recognised in revenue representing the resident's right to occupy a room. A non-cash expense is recognised as a finance cost. There is no net impact on the result for the period. Comparative data for 2025 includes similar revenue and expense items with no impact on the result for that year. The Association recognises that this approach is inconsistent with Statements of Accounting Concepts (SAC), but that the requirement of the relevant Standard prevails where there is a conflict with the Statements of Accounting Concepts.

## **Interest income**

Interest income is recognised as interest is paid or accrues on short term deposits.

## **Donations**

Donations and bequests are recognised as revenue in the period that they are received.

## **j) Borrowing Costs**

Borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period to prepare for their intended use or sale are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred. There were no borrowing liabilities at 30 June, 2026.

## **k) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position. Cash flows are presented on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

## **l) Comparative Figures**

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

## **m) Provisions**

Provisions are recognised when the association has a legal or constructive obligation, because of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

## **n) Key Management Personnel Compensation**

The association has one remunerated key management personnel. The members of the committee act in a voluntary capacity.

## **o) Software as a service**

Software as a service arrangements are treated as service contracts providing the right to access to cloud provider's application software over the contract period. The association generally does not recognise license costs and associated implementation costs as an intangible asset, and these costs are expensed. Where license costs cover multiple forward periods, these costs are recognised as prepayments and are expensed over the period of the contract.

## **p) Judgements and key sources of estimate uncertainty**

### *Impairment*

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

## WARWICK BENEVOLENT SOCIETY

ABN 25 598 708 473

### *Employee benefits*

For 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 services. As the association expects that all 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 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.

The estimate of employee leave liabilities is based on the following assumptions.

#### **Wage Indexation 2026**

|                      |       |
|----------------------|-------|
| Nurses               | 3.50% |
| Carers (direct care) | 3.50% |
| Other aged care      | 3.50% |

|                                 |        |
|---------------------------------|--------|
| Wage Indexation (2026-2031)     | 3.50%  |
| Oncosts                         | 14.50% |
| Oncost Probability              | 15%    |
| PV Discount (10 yr. Bond Yield) | 4.27%  |

#### **LSL Probability**

|                  |      |      |      |      |      |      |      |
|------------------|------|------|------|------|------|------|------|
| Years of Service | 1    | 2    | 3    | 4    | 5    | 6    | 7    |
| Probability      | 0.14 | 0.29 | 0.43 | 0.57 | 0.71 | 0.86 | 1.00 |

### *Contract staff leave benefits*

The Association has a liability for leave entitlements of contract staff employed by the nursing agency Healthx Pty Ltd. The Association currently relies on information provided by Healthx to estimate these leave liabilities.

# WARWICK BENEVOLENT SOCIETY

ABN 25 598 708 473

## Note 2 Revenue and other income

|                                                  | Note | 2026<br>\$        | 2025<br>\$        |
|--------------------------------------------------|------|-------------------|-------------------|
| <b>Revenue</b>                                   |      |                   |                   |
| Department of Health and Aged Care               |      | 14,183,728        | 12,651,033        |
| Leave liability grant - direct care workers      |      | <u>20,564</u>     | <u>-</u>          |
| Total Revenue                                    |      | <u>14,204,292</u> | <u>12,651,033</u> |
| <b>Other Income</b>                              |      |                   |                   |
| - donations received and fundraising             |      | 9,853             | 36,780            |
| - Resident and client contributions              |      | 3,032,313         | 3,018,890         |
| - Interest income                                |      | 257,993           | 330,639           |
| - Fair value movement - financial assets         |      | 83,274            | 54,091            |
| - Imputed revenue accommodation deposits AASB 16 |      | 839,508           | 582,805           |
| - Other revenue from non-operating activities    |      | <u>54,841</u>     | <u>106,050</u>    |
| Total Other Income                               |      | <u>4,277,782</u>  | <u>4,129,255</u>  |
| Total revenue and other income                   |      | <u>18,482,074</u> | <u>16,780,288</u> |

## Note 3 Other Expenses

|                                                 | Note | 2026<br>\$       | 2025<br>\$       |
|-------------------------------------------------|------|------------------|------------------|
| <b>Other Expenses</b>                           |      |                  |                  |
| - Auditors remuneration                         | 4    | 9,000            | 11,000           |
| - Food and supplies                             |      | 516,900          | 411,718          |
| - Contract Hotel Services                       |      | 2,538,024        | 2,418,058        |
| - Interest expense                              |      | 5,151            | 1,177            |
| - Light and power                               |      | 129,463          | 148,418          |
| - Medical supplies                              |      | 276,085          | 195,348          |
| - Repair and maintenance                        |      | 533,579          | 412,926          |
| - Imputed finance costs accom. deposits AASB 16 |      | 839,508          | 582,805          |
| - Other expenses from ordinary activities       |      | <u>1,339,862</u> | <u>1,392,811</u> |
| Total other expenses                            |      | <u>6,187,572</u> | <u>5,574,261</u> |

## Note 4 Auditors Fees

|                                   | Note | 2026<br>\$ | 2025<br>\$ |
|-----------------------------------|------|------------|------------|
| Auditing the financial statements |      | 9,000      | 11,800     |

# WARWICK BENEVOLENT SOCIETY

ABN 25 598 708 473

## Note 5 Cash and financial assets

|                                             | 2026                     | 2025                     |
|---------------------------------------------|--------------------------|--------------------------|
| Note                                        | \$                       | \$                       |
| Cash at bank                                | 6,102,252                | 4,443,834                |
| Short term investments - bank term deposits | <u>6,535,320</u>         | <u>6,236,377</u>         |
|                                             | <u><u>12,637,571</u></u> | <u><u>10,680,211</u></u> |

## Note 6 Accounts receivable and other debtors

|                                             | 2026                  | 2025                  |
|---------------------------------------------|-----------------------|-----------------------|
| Note                                        | \$                    | \$                    |
| CURRENT                                     |                       |                       |
| Subsidy Accrual - Residential Care          | 16,835                | 119,780               |
| Subsidy Accrual – Support at Home           | 276,630               | 79,027                |
| Other debtors                               | <u>451,919</u>        | <u>463,005</u>        |
| Total accounts receivable and other debtors | <u><u>745,384</u></u> | <u><u>661,812</u></u> |

## Note 7 Other non-current assets

|                                | 2026 | 2025 |
|--------------------------------|------|------|
| Note                           | \$   | \$   |
| Shares in Warwick Credit Union | 10   | 10   |

## Note 8 Property plant and equipment.

|                      | 2026                    | 2025                    |
|----------------------|-------------------------|-------------------------|
| Note                 | \$                      | \$                      |
| Land                 |                         |                         |
| At valuation 2021    | 2,377,000               | 2,377,000               |
| Revaluation movement | <u>237,700</u>          | <u>237,700</u>          |
|                      | <u><u>2,614,700</u></u> | <u><u>2,614,700</u></u> |

## Buildings and fittings

# WARWICK BENEVOLENT SOCIETY

ABN 25 598 708 473

|                                    |                         |                          |
|------------------------------------|-------------------------|--------------------------|
| At valuation 2021                  | 7,850,000               | 7,850,000                |
| Revaluation movement               |                         |                          |
| Accumulated depreciation           | <u>(1,570,000)</u>      | <u>(1,256,000)</u>       |
|                                    | <u>6,280,000</u>        | <u>6,594,000</u>         |
| <b>Plant and equipment</b>         |                         |                          |
| At cost                            | 2,376,715               | 2,273,236                |
| Additions                          | 215,562                 | 103,479                  |
| Transfer from work in progress     |                         |                          |
| Accumulated depreciation           | <u>(1,646,362)</u>      | <u>(1,159,859)</u>       |
|                                    | <u>945,915</u>          | <u>1,216,856</u>         |
| <b>Work in Progress</b>            |                         |                          |
| Stacey House                       | 21,660                  | 21,660                   |
| Grant expenditure                  | 57,100                  |                          |
| Transfer to plant and equipment    |                         |                          |
|                                    | <u>78,760</u>           | <u>21,660</u>            |
|                                    |                         |                          |
| Total property plant and equipment | <u><u>9,919,375</u></u> | <u><u>10,447,216</u></u> |

# WARWICK BENEVOLENT SOCIETY

ABN 25 598 708 473

## Movements in property carrying amounts.

|                                                         | Land             | Buildings<br>\$  | Plant and<br>Equipment<br>\$ | Work in<br>Progress<br>\$ | Total<br>\$       |
|---------------------------------------------------------|------------------|------------------|------------------------------|---------------------------|-------------------|
| <b>Balance at 1 July 2024</b>                           | 2,614,700        | 6,908,000        | 1,556,465                    | 21,660                    | 11,100,825        |
| Additions                                               |                  | -                | 103,479                      | -                         | 103,479           |
| Revaluation movement                                    |                  |                  |                              |                           | -                 |
| Transfer of WIP (Capital Grants) to Plant and Equipment |                  |                  |                              |                           | -                 |
| Depreciation Expense                                    |                  | (314,000)        | (443,088)                    |                           | (757,088)         |
| <b>Carrying amount at 30 June 2025</b>                  | <u>2,614,700</u> | <u>6,594,000</u> | <u>1,216,856</u>             | <u>21,660</u>             | <u>10,447,216</u> |
| Additions                                               | -                | -                | 215,562                      | 57,100                    | 272,662           |
| Disposals                                               | -                | -                | -                            | -                         | -                 |
| Depreciation Expense                                    | -                | (314,000)        | (486,503)                    | -                         | (800,503)         |
| <b>Carrying amount at 30 June 2026</b>                  | <u>2,614,700</u> | <u>6,280,000</u> | <u>945,915</u>               | <u>78,760</u>             | <u>9,919,375</u>  |

The fair value of land and buildings was determined in 2021 by Mason Valuations Pty. Ltd at \$10,100,000. The Board undertook an indexation valuation in 2023 and determined a valuation increase of \$127,000. This was based on a conservative 5.6% increase in the assumed land value component of \$2,250,000. An additional indexation valuation was undertaken by the board in 2025, based on real estate price movement over the prior 12 months of 10%. This resulted in a valuation increase of \$237,000. No revaluation was undertaken in 2026. A market valuation will be undertaken in the 2027 financial year.

## Note 9 Accounts payable and other payables

|                        | Note | 2026<br>\$     | 2025<br>\$     |
|------------------------|------|----------------|----------------|
| <b>CURRENT</b>         |      |                |                |
| Accrued wages          |      | 122,008        | 102,652        |
| Trade creditors        |      | 35,526         | 478,380        |
| Other accounts payable |      | 6,855          | 399,477        |
|                        |      | <u>164,389</u> | <u>980,509</u> |

## Note 10 Employee provisions

|                                  | Note | 2026<br>\$       | 2025<br>\$       |
|----------------------------------|------|------------------|------------------|
| <b>CURRENT</b>                   |      |                  |                  |
| Annual leave entitlements        |      | 743,472          | 760,814          |
| Long service leave entitlements  |      | 430,256          | 482,880          |
|                                  |      | <u>1,173,728</u> | <u>1,243,694</u> |
| <b>NON CURRENT</b>               |      |                  |                  |
| Long service leave entitlements  |      | 43,036           | 43,036           |
|                                  |      | <u>43,036</u>    | <u>43,036</u>    |
| <b>Total employee provisions</b> |      | <u>1,216,764</u> | <u>1,286,730</u> |

# WARWICK BENEVOLENT SOCIETY

ABN 25 598 708 473

## Note 11 Notes to the statement of cash flow

### Reconciliation of cash flows from operating activities

|                                                | Note | 2026<br>\$    | 2025<br>\$       |
|------------------------------------------------|------|---------------|------------------|
| Net current year surplus/deficit               |      | 275,528       | 507,743          |
| Depreciation expense                           |      | 800,503       | 757,088          |
| Accommodation payment drawdowns from lump sums |      | (209,339)     | (138,080)        |
| Capital grants recognised in income            |      |               |                  |
| Fair value movement - financial assets         |      | (68,349)      | (54,091)         |
| Net (gain)/loss on impairment                  |      |               |                  |
| (Increase)/decrease in prepayments             |      | 15,864        | (5,816)          |
| (Increase)/decrease in accounts receivable     |      | (301,201)     | (73,164)         |
| Increase/(decrease) in accounts payable        |      | (608,694)     | 543,339          |
| Increase/(decrease) in employee provisions     |      | <u>96,480</u> | <u>166,446</u>   |
| Net cash generated by operating activities     |      | <u>792</u>    | <u>1,703,465</u> |

WARWICK BENEVOLENT SOCIETY

ABN 25 598 708 473

**Note 12 Related party transactions.**

There were no transactions between related parties.

**Note 13 Events after reporting period.**

Nil.

**Note 14 Association details.**

The registered office and principal place of business of the association is:

Warwick Benevolent Society Inc.  
267 – 269 Wood Street  
WARWICK QLD 4370

WARWICK BENEVOLENT SOCIETY

ABN 25 598 708 473

**ANNUAL STATEMENTS GIVE TRUE AND FAIR VIEW OF FINANCIAL POSITION  
AND PERFORMANCE OF INCORPORATED ASSOCIATION**

We, Rodney Kelly and David Gengos, being members of the committee of Warwick Benevolent Society Inc., certify that the statements attached to this certificate give a true and fair view of the financial position and performance of Warwick Benevolent Society Inc. during and at the end of the financial year of the association ending on 30 June 2026.

Signed:



Dated:

28 September, 2026

Signed:



Dated:

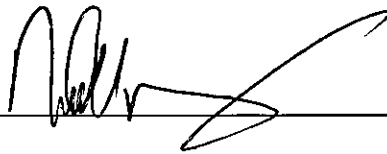
28 September, 2026

### CERTIFICATE BY MEMBERS OF THE COMMITTEE

I, Rodney Kelly of Warwick Benevolent Society Inc., and I, David Gengos of Warwick Benevolent Society Inc., certify that:

- a. We attended the annual general meeting of the association held on the 28 of September, 2026; and
- b. The financial statements for the year ended 30 June 2026 were submitted to the members of the association at the annual general meeting.

Dated this 28<sup>th</sup> day of September 2026



*Rodney Kelly*



*David Gengos*

**WARWICK BENEVOLENT SOCIETY INC.**  
**ABN: 25 598 708 473**  
**INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 30 JUNE 2026**

|                                                  | Note | 2026<br>\$                  | 2025<br>\$                  |
|--------------------------------------------------|------|-----------------------------|-----------------------------|
| <b>INCOME</b>                                    |      |                             |                             |
| Grants (recurrent)                               |      | 14,183,728                  | 12,651,033                  |
| Leave liability grant - direct care workers      |      | 20,564                      | -                           |
| Donations and Fundraising                        |      | 9,853                       | 36,780                      |
| Resident contributions                           |      | 3,032,313                   | 3,018,890                   |
| Interest income                                  |      | 257,993                     | 330,639                     |
| Fair value movement - financial assets           |      | 83,274                      | 54,091                      |
| Revenue non-operating activities                 |      | 54,841                      | 106,050                     |
| Imputed revenue on refundable deposits AASB 16   |      | <u>839,508</u>              | <u>582,805</u>              |
| <b>Total income</b>                              |      | <u>18,482,074</u>           | <u>16,780,288</u>           |
| <b>EXPENDITURE</b>                               |      |                             |                             |
| Advertising                                      |      | 14,249                      | 7,920                       |
| Auditors' remuneration                           |      | 9,000                       | 11,000                      |
| Depreciation                                     |      | 800,503                     | 757,088                     |
| Food and supplies                                |      | 516,900                     | 411,718                     |
| Contract Hotel Services                          |      | 2,538,024                   | 2,418,058                   |
| Interest expense                                 |      | 5,151                       | 1,177                       |
| Light and power                                  |      | 129,463                     | 148,418                     |
| Medical supplies                                 |      | 276,085                     | 195,348                     |
| Repairs and maintenance                          |      | 533,579                     | 412,926                     |
| Superannuation                                   |      | 712,866                     | 712,866                     |
| Wages                                            |      | 11,204,222                  | 9,985,418                   |
| Imputed finance costs AASB 16                    |      | 839,508                     | 582,805                     |
| Other expenses from ordinary activities          |      | 1,339,862                   | 1,392,811                   |
| <b>Total expenses</b>                            |      | <u>18,206,546</u>           | <u>16,272,545</u>           |
| Current year surplus/(deficit) before income tax |      | 275,528                     | 507,743                     |
| Other Comprehensive Income - valuation movement  |      | <u>                    </u> | <u>                    </u> |
| Current year surplus/(deficit) after income tax  |      | <u><u>275,528</u></u>       | <u><u>507,743</u></u>       |

Warwick Benevolent Society Inc.

## Auditor's Independence Declaration

---

Under APES 110 : Code of Ethics for Professional Accountants

In accordance with APES 110 : Code of Ethics for Professional Accountants, we are pleased to provide the following declaration of independence to the Committee of Management of Warwick Benevolent Society Inc. As the lead audit partner for the audit of the financial report of Warwick Benevolent Society Inc. for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

1. The auditor independence requirements as set out in APES : 110 Code of Ethics for Professional Accountants in relation to the audit; and
2. any applicable code of professional conduct in relation to the audit.

David Hartmann FCA, David Hartmann and Associates  
Unit 4A 2092 Logan Road , Upper Mt Gravatt QLD 4122  
Registered Company Auditor No. 5916



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David Hartmann FCA, RCA

Date: 27th October, 2026



# DAVID HARTMANN & ASSOCIATES

Principal – David Hartmann FCA Chartered Accountant

ABN No. 24 356 951 160

P O Box 6516  
UPPER MT GRAVATT QLD 4122

Telephone: 07 33495066

Email: [davidh@harwilauditors.com.au](mailto:davidh@harwilauditors.com.au)

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## INDEPENDENT AUDITOR'S REPORT

To the Committee of Management of Warwick Benevolent Society Inc and the System Governor (the Secretary of the Department of Health, Disability and Ageing).

**Report on Warwick Benevolent Society Inc's compliance with the *Aged Care Act 2024* (the new Act), the *Aged Care Rules 2025* (the Rules) and the *Aged Care Financial and Prudential Standards* (the new Standards).**

We have audited the compliance of Warwick Benevolent Society Inc with the requirements of the new Standards, section 150A of the new Act, and sections 155-30, 155-35 and 166-360 to 166-385 of the Rules for the period 1 November 2025 to 30<sup>th</sup> June, 2026.

### Opinion

In our opinion, Warwick Benevolent Society Inc has complied, in all material respects, with the requirements of the new Standards, section 150A of the new Act, and sections 155-30, 155-35 and 166-360 to 166-385 of the Rules for the period 1 November 2025 to 30<sup>th</sup> June, 2026.

### Report on other legal and regulatory requirements

In accordance with the requirements of the Annual Prudential Compliance Statement Guide to Audit 25/26 (the Guide) we are required to report all instances of non-compliance with the requirements of the new Act, the Rules and the new Standards by Warwick Benevolent Society Inc that came to our attention during the course of our audit.

There were no instances of non-compliance with the requirements of the new Act, the Rules and the new Standards by Warwick Benevolent Society Inc that came to our attention during the course of our audit.

### Committee of Management's responsibility

The Committee of Management of Warwick Benevolent Society is responsible for compliance with the new Act, the Rules and the new Standards and for such internal control as the Committee of Management determine is necessary for compliance with the new Act, the Rules and the new Standards. The responsibilities of the Committee of Management include requirements under the new Act and the Rules for the preparation and presentation of the APCS and compliance with the new Act, the Rules and the new Standards.

### Auditor's responsibility

Our responsibility is to form and express an opinion on Warwick Benevolent Society Inc's compliance, in all material respects, with the prudential requirements of the new Act, the Rules and the new Standards.



Our audit has been conducted in accordance with the applicable Standards on Assurance Engagements (ASAE 3100 Compliance Engagements), issued by the Auditing and Assurance Standards Board and with the requirements of the Department of Health, Disability and Ageing as set out in the Guide. Our audit has been conducted to provide reasonable assurance that Warwick Benevolent Society Inc has complied with the requirements of the new Standards, section 150A of the new Act, sections 155-30, 155-35 and 166-360 to 166-385 of the Rules. ASAE 3100 requires that we comply with relevant ethical requirements.

Audit procedures selected depend on the auditor's judgement. The auditor designs procedures that are appropriate in the circumstances and incorporate the audit scope requirements set out in the Guide. The audit procedures have been undertaken to form an opinion on compliance of Warwick Benevolent Society Inc with the new Standards, section 150A of the new Act, sections 155-30, 155-35 and 166-360 to 166-385 of the Rules.

Audit procedures included obtaining evidence to assess the registered provider's compliance with requirements relating to refundable deposits, accommodation bonds and entry contributions held, and the charging of individuals. These procedures included testing compliance with requirements relating to:

- the refund of refundable deposits, accommodation bond balances and entry contribution balances
- the charging of daily payments, refundable deposits and fees
- the refund of overpaid accommodation payments and accommodation contributions
- the use of refundable deposits and accommodation bonds
- the maintenance of a refundable deposit register
- the new Standards.

#### **Use of report and restriction on distribution**

This auditor's report has been prepared for the Committee of Management of Warwick Benevolent Society Inc and the System Governor for the purpose of fulfilling the requirements of section 166-380(g) of the Rules. We disclaim any assumption of responsibility for any reliance on this report to any persons or users other than the Committee of Management and the System Governor, or for any purpose other than that for which it was prepared. Our report is intended for the Committee of Management of Warwick Benevolent Society and the Secretary of the Department of Health, Disability and Ageing and should not be distributed to other parties.

#### **Inherent limitations**

Because of the inherent limitations of any compliance procedures, it is possible that fraud, error or non-compliance may occur and not be detected. An audit is not designed to detect all instances of non-compliance with the requirements of the new Act, the Rules and the new Standards, as the audit procedures are not performed continuously throughout the year and are undertaken on a test basis.

The auditor's opinion expressed in this report has been formed on the above basis.



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David August Hartmann FCA

Date: 22nd October, 2026

Suite 4A, 2092 Logan Road, UPPER MOUNT GRAVATT QLD 4122

Registered Auditor number : 5916



## Independent Auditor's Report

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To the members of Warwick Benevolent Society Inc.

### Opinion

We have audited the financial report of Warwick Benevolent Society Inc. (the Entity), which comprises the Statement of Profit or Loss, Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Statement of Cash Flows and Notes to the Financial Statements, including a summary of significant accounting policies, and the Committee's Report for the year ended 30<sup>th</sup> June, 2026.

In our opinion, the accompanying financial report of the entity is in accordance with the Australian Charities and Not-for-Profits Commission reporting requirements, including:

(i) giving a true and fair view of the entity's financial position as at 30 June 2026 and of its financial performance for the year then ended; and

(ii) complying with Australian Accounting Standards to the extent described in Note 1.

### Basis for 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 Entity in accordance with the auditor independence requirements of 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. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration, which has been given to the committee of management of the company, would be in the same terms if given to them as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the committee of management's financial reporting responsibilities to the Australian Charities and Not-for-Profits Commission. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

### Information Other than the Financial Report and Auditor's Report Thereon

The committee of management are responsible for the other information. The other information comprises the information included in the entity's annual report for the year ended 30 June 2026 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Responsibilities of the Committee of Management for the Financial Report

The committee of management are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Australian Charities and Not-for-Profits Commission and is appropriate to meet the needs of the members. The committee of managements' responsibility also includes such internal control as the



committee determines is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the committee of management are responsible for assessing the company'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 the committee of management either intend to liquidate the entity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's Responsibilities 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 the 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 the 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 the 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 company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee of management.
- Conclude on the appropriateness of the committee 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 entity'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 company 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the entity to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the entity's audit. We remain solely responsible for our audit opinion.

We communicate with the committee of management 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.

David Hartmann FCA, David Hartmann and Associates  
Unit 4A, 2092 Logan Road, Upper Mt Gravatt QLD 4122  
Registered Company Auditor No. 5916



Date: 27th October, 2026



# DAVID HARTMANN & ASSOCIATES

Principal – David Hartmann FCA Chartered Accountant

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To the System Governor

## **Independent Auditor's Report on Warwick Benevolent Society Inc's Care Minutes Performance Statement**

### **Audit opinion**

We have audited Care Minutes Performance Statement (the "Performance Statement") of Warwick Benevolent Society Inc ("the Provider") for the year ended 30th June, 2026.

In our opinion, the Provider's Performance Statement for the year ended 30<sup>th</sup> June, 2026 is prepared, in all material respects, in accordance with the reporting requirements of paragraph 166-335(5) of the Aged Care Rules 2025 ("the Rules").

### **Basis for Opinion**

We conducted our reasonable assurance engagement in accordance with Standard on Assurance Engagements ASAE 3000 *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* ("ASAE 3000") issued by the Auditing and Assurance Standards Board.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Our Independence and Quality Management**

We have complied with the independence and other relevant ethical requirements relating to assurance engagements in APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Profession and Ethical Standards Board Limited.



The firm applies Australian Auditing Standard on Quality Management 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagement*, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

## **Responsibilities of the Committee of Management of Warwick Benevolent Society Inc**

The Committee of Management is responsible:

- a) for ensuring that the performance statement is prepared in accordance with the Act and the Rules; and
- b) for designing, establishing and maintaining an effective system of internal control to achieve its control objectives and its compliance with applicable laws and regulations.

## **Responsibilities of the Auditor**

- a) Our responsibility is to express an opinion on whether the Performance Statement of **Warwick Benevolent Society Inc**, in all material respects, is prepared in accordance with the Rules.
- b) A reasonable assurance engagement on Warwick Benevolent Society Inc involves performing procedures to obtain evidence about whether the Performance Statement is prepared in accordance with the Rules.
- c) Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ASAE 3000 will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the decisions of users made on the basis of the Performance Statement, such as decisions relating to funding, compliance, or regulatory oversight. The procedures selected depend on the auditor's professional judgement, including the identification and assessment of risks of material misstatement in the Performance Statement. We also obtain an understanding of internal controls over the preparation of the performance statement.
- d) Our procedures included:

A full review of the internal controls in respect of the payroll system was conducted during the course of the audit with transaction testing conducted throughout the year. A spreadsheet was presented in respect of the Cares Minutes Performance Statement details, a discussion conducted with the preparer and a review of the details conducted to provide a reasonable assurance as to the accuracy of the details stated in the Care minutes statement.



## **Inherent Limitations**

Because of the inherent limitations of an assurance engagement, together with the inherent limitations of any system of internal control there is an unavoidable risk that fraud, error, non-compliance with laws and regulations or misstatements may occur and not be detected. An audit is not designed to detect all instances of non-compliance with the requirements of the Act and the Rules, as the audit procedures are not performed continuously throughout the year and are undertaken on a test basis.

## **Use of report and restriction on distribution**

This report has been prepared for use by the System for the purpose of fulfilling the requirements of the Act and the Rules. We disclaim any assumption of responsibility for any reliance on this report to any persons other than the System Governor, or for any purpose other than that for which it was prepared. Our report is intended for the System and should not be distributed to other parties.

The auditor's opinion expressed in this report has been formed on the above basis.



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David August Hartmann FCA

Dated:

Suite 4A, 2092 Logan Road, Upper Mount Gravatt, Qld, 4122

Registration Number: 5916

