





Charles Newman
Arbour

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From the Chair

Centennial Park is a very special place of natural beauty, peace and calm open to both the local community and bereaved families. I am honoured to have been appointed Chair of the Centennial Park Board in April 2021 following Geoff Vogt's retirement. Geoff served on the Board for almost ten years, the last four years as Chair. Geoff remains a great supporter of, and passionate advocate for, Centennial Park and we thank him for his stewardship.

The COVID-19 pandemic had a profound impact on our business this year with regular changes to the rules around funerals. We were subject to restrictions throughout the entire year, ranging from complete lockdown with no services, to socially distanced services with caps of 10, 50 or 150 people. Our CEO Janet Miller and her team rose admirably to the challenge of adapting to rapidly changing rules, new ways of working and supporting grieving families unable to farewell their loved ones in the way they would have wished.

COVID-19 restrictions impacted our revenue. Tight cost control reduced the impact on our overall operating result. We paid a guarantee liability fee of \$325k to our Owner Councils, lower than prior years as a consequence of COVID-19.

We achieved a significant milestone in Centennial Park's history with the opening of the Café, Function Rooms, and Gift Shop on 25 March 2021 by His Excellency, the Honorable Hieu Van Le, Governor of South Australia. The Board is indebted to Deputy Chair Andrew Kay who led the Café Committee, which oversaw the completion of the business case, design and construction. The result is a thoughtfully designed café and function spaces that will allow visitors to linger at Centennial Park and connect over coffee or a meal. It is attracting new visitors to the Park and will help drive revenues to sustain the Park for future generations.



Amanda Heyworth
– Chair

In line with our Asset Management Plan, we have progressed important works, including investment to replace beams (the footings on which headstones are placed) across eight different areas of the Park and air conditioning upgrades to reduce our energy use, providing a more comfortable environment for team members and visitors.

The Board and Management Team are working together on the next Strategic Management Plan, Asset Management Plan, and Long-Term Financial Forecast. These plans will set the direction for Centennial Park for the next four years as we continue to deliver high-quality services to the South Australian community. The plans will continue to focus on asset renewal and environmental sustainability initiatives.

We maintain a close working relationship with our owners, Mitcham and Unley Councils including a strategy workshop with Elected Members in February and regular meetings with the Owners Executive Committee, comprising the Mayor Heather Holmes Ross and CEO Matt Pears from Mitcham and Mayor Michael Hewitson and CEO Peter Tsokas from Unley. Our new Charter was gazetted in March 2021 and we are now working collaboratively to transition to a fully independent Board. Many people have worked to achieve this outcome and I would particularly like to thank the Owners Executive Committee and the Council appointed Board Members Dave Munro, Michael Rabbitt, Monica Broniecki and Wade Reynolds for the constructive way they have supported this change.

I would also like to thank outgoing Council appointed Board Members Jane Russo (Unley) and Karen Hockley (Mitcham) for their valuable contributions during their tenure and welcome Monica Broniecki representing the City of Unley and Wade Reynolds representing the City of Mitcham. After year end, we were delighted to appoint Todd Davies as an independent Board Member and Chair of the Audit & Risk Management Committee.

Thank you to our CEO, Janet Miller, and her Senior Management Team for their outstanding leadership during this extraordinary year. The Board has great confidence that the organisation is in safe hands.

From the CEO

As is the case for so many businesses and people, the past twelve months have been challenging at Centennial Park. However, as the impacts of COVID-19 on our services became a regular feature of our year, we learned to respond quickly and to implement measures to ensure we could continue to look after the needs of our community. Faced with their own anxiety over the pandemic, the whole team at Centennial Park has shown remarkable resilience and compassion throughout this period, providing unwavering support to the many families who could not farewell their loved ones in the manner they had hoped. The team has continually impressed me this year, and I feel privileged to work with such people every day.

Operating restrictions reached a peak in November 2020 with a six-day lockdown in South Australia. The State Government gradually eased restrictions over the following months, and just as we were reaching the point of offering our full range of services, as we all know, things changed yet again.

There has, however, been a sense of achievement at Centennial Park this year despite the challenges, as we completed several major projects.

Firstly, the successful implementation of our new Cemetery Management System. This industry-leading technology provides greater functionality, including integrated GPS mapping, enabling visitors to locate their loved ones' memorials easily.

In late March, we were thrilled to open our onsite Café, Function Rooms, and Gift Shop. The thoughtful design of this beautiful building exudes warmth and light, creating an uplifting environment for all visitors to the Park, whatever the reason. Wildflowers Café provides a relaxed space in which to connect over coffee or lunch. The adjacent Function Rooms are welcoming spaces with a beautiful garden outlook where family and friends can gather to farewell a loved one. The catering in the Café and Function Rooms is provided by Blanco Catering, well-known in South Australia for their events and hospitality services. Like us, Blanco's focus is on providing the best possible quality and experience.



Janet Miller
– CEO

The overall development, which took over four years from planning to completion, is a wonderful addition to the Park - enhancing the experience of our current visitors and attracting a whole new generation of visitors to keep the notion of remembrance alive. It is a uniquely Centennial Park experience.

I extend a special thanks to the Board's café committee members - Andrew Kay, Amanda Heyworth, and Michael Rabbitt - for their valuable insights and guidance during the development.

Centennial Park has become a hub of our community, hosting numerous events each year. While the pandemic meant some events couldn't proceed, we reimagined others to enable the community to still mark important dates such as Remembrance Day, Anzac Day and our annual Pregnancy and Infant Loss Tribute. This year, our Mother's Day event was supported by Wildflowers Café, offering complimentary coffee for visitors accompanied by a live performance by harpist Emma Horwood.

I am particularly proud of the Choices Campaign we launched this year. This educational campaign aimed to raise awareness of choice when it comes to the cremation of your loved one. The campaign included television advertising, two articles in The Advertiser and advertisements in SA Life magazine.

Every day at Centennial Park, our team is confronted by grief and loss. A highly compassionate team working in this environment means that we can sometimes take on the grief of the families that we help. The health and wellbeing of our team, including mental health, is a high priority and this year we implemented several initiatives to support our team, which are detailed later in this report.

I'd like to express my gratitude to outgoing Chair Geoff Vogt for his support and guidance over his tenure and congratulations to Amanda Heyworth on her appointment as Centennial Park's new Chair. Amanda's appointment comes at a pivotal time as we establish the strategic priorities for the Park for the next four years.

Finally, I'd like to thank our exceptional Board and Executive Management Team for their strategic input and their support. The Board, Management, and the whole Centennial Park team have worked tirelessly to ensure the best possible outcomes for Centennial Park, our families, and our stakeholders.

OUR KEY STAKEHOLDERS

Centennial Park works with a diverse range of internal and external stakeholders. We value their contribution in helping us to continue to provide quality services and a beautiful space for the community to use.



Families



Funeral directors



Celebrants



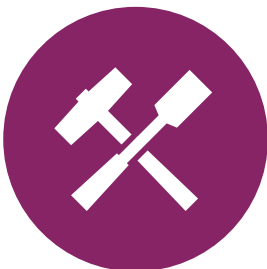
Suppliers



Employees



Local residents



Monumental masons



Cultural, religious and special interest groups



Constituent Councils



Community groups

AT A GLANCE

490,000

PARK VISITORS 2020/21



54
EMPLOYEES

150+
VARIETIES &
7,800 ROSES



1,500
SQUARE METRES
OF LAWN



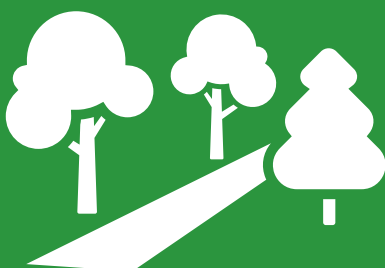
970 FUNERAL
SERVICES



2,200
NATIVE TREES AND
SHRUBS PLANTED

40

HECTARES
OF PARK AND
GARDENS
MAINTAINED



49

JOINED A
BEHIND THE
SCENES TOUR



699

BURIALS



2,874

CREMATIONS



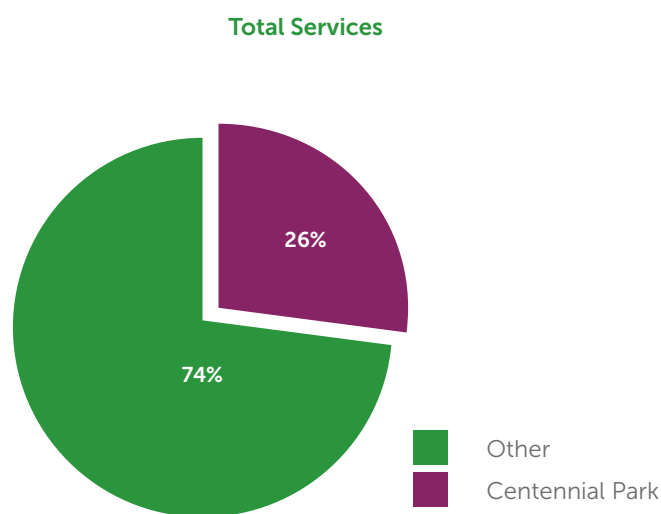
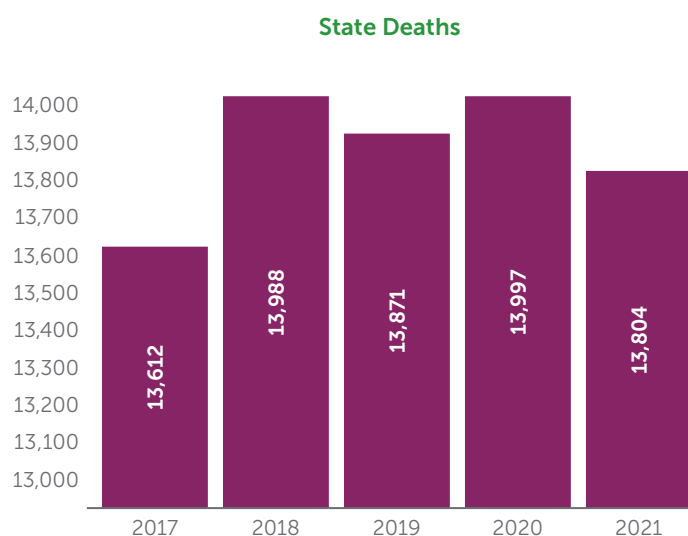
Make a Wish
by Chris Murphy
Located in the
Maronite Section

Operating Environment

Centennial Park is committed to providing all our services with compassion, sensitivity, and transparency. This year, we helped the families of over a quarter of those who died in South Australia with burials, cremations, and memorialisation of loved ones and after-service gatherings.

State deaths

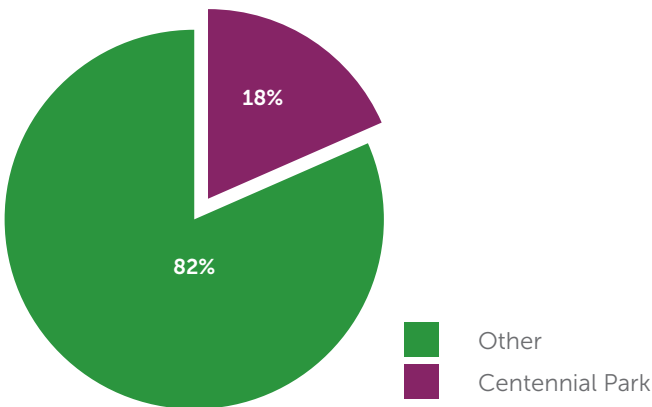
Centennial Park provided burial or cremation services for 26% of all recorded deaths in South Australia over the last financial year.



Burials

Centennial Park performed 699 burials this year. This represents 18% of all the burials in South Australia and 38% of all Adelaide metropolitan burials. These figures are consistent with recent years, indicating that we continue to meet the community’s expectations with our services and facilities.

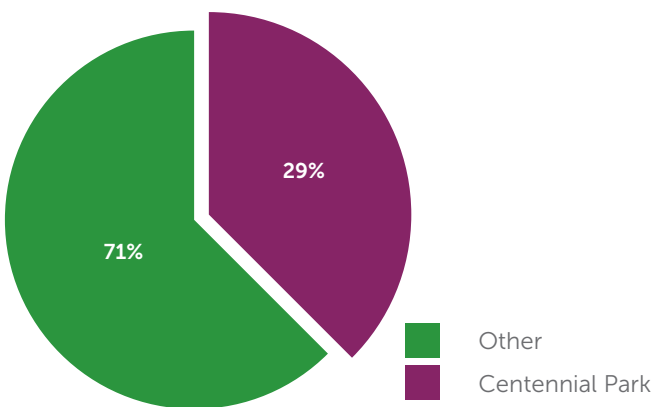
State Burials



Cremations

We conducted 2,874 cremations at Centennial Park this year, representing 29% of all cremations in South Australia. This is a 4% reduction from the previous period, which we consider a sound result given the ongoing impact of COVID-19 restrictions on our operations.

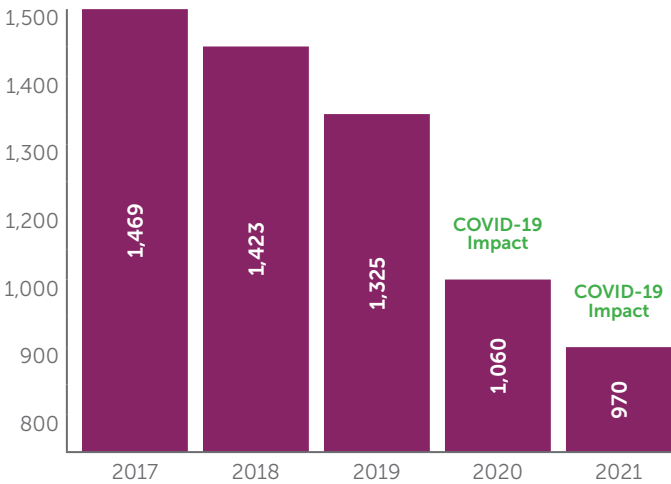
State Cremations



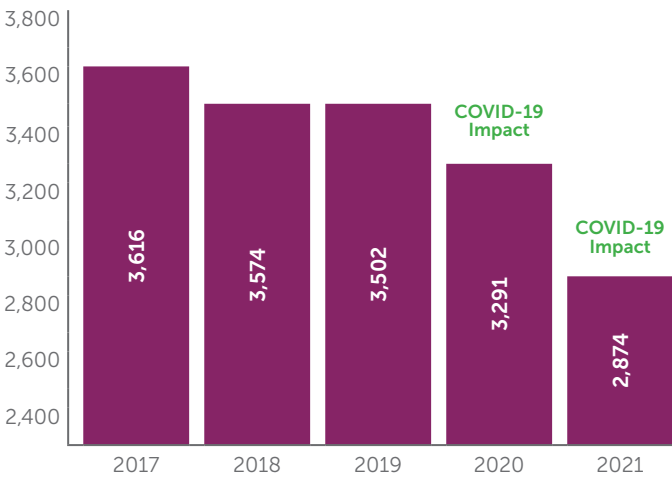
Funeral & memorial services

Centennial Park hosted 970 funeral and memorial services over the past year. This was less than the previous period due to the ongoing impact of the COVID-19 pandemic and imposed restrictions on funeral services.

Chapel Services



Cremations



COVID-19 PANDEMIC IMPACT & RESPONSE

In addition to focusing on the strategic priorities this year, we had to adapt our operations as a result of the COVID-19 pandemic.

Coping with grief and loss in a time of physical distancing is particularly challenging, and it was important that we were able to continue to support those who needed us. In responding to the risk of the pandemic, our priorities were the health and wellbeing of our team, families and visitors, and preserving our ability to provide our essential services to families in their time of need.

We followed the advice of State and Federal Governments, and continue to do so while the threat of a second wave remains a possibility. The most notable impacts on our usual operations were:

- Limits on funeral attendances were changed regularly, often at short notice, requiring us to act quickly in changing seating plans and reassessing room capacities in our Jubilee Complex, and in communicating changes to our funeral directors and families.
- The restrictions on funeral, memorial and catered lounge services had a flow on effect on our cremations with some families opting for a low-cost cremation service elsewhere.
- Catered lounge services ceased in March 2020.
- Tours and events were suspended.
- Backup teams were established in all our key service areas to ensure we could continue to care for the needs of our community should any of our team members need to self-isolate. These backup teams were moved to different locations within the Park to mitigate the risk of spread of infection.
- Work from home arrangements were put in place where appropriate.

We look forward to resuming normal services as soon as it is safe to do so.

Supporting our families during COVID-19

Our team showed resilience, adaptability and innovation during this time and we introduced some new ways to support our families.

- By partnering with a local florist, we now offer a flower placement service for those who cannot visit the Park. Families and friends can order their flower arrangement online, and our team will place them at the memorial and provide a photo. This was introduced just in time for Mothers Day 2020 and was so well received by our community that we continue to offer it.
- We introduced a live-streaming capability for funeral services so that those who cannot attend can see and hear the service from home.
- We reduced the prices of our service spaces so that families could use larger spaces and maximise the number of people who could attend funeral services, without incurring a higher cost whilst still complying with restrictions to gathering sizes.
- For those experiencing financial hardship, we introduced flexible payment options for renewals, memorial fees and laybys, as well as providing refunds without the usual administration fees.

Progress on Strategic Priorities

During the year we continued to invest in our assets, technology and people to deliver on our Strategic Plan 2017 – 2022.

The Strategic Plan values our history and tradition, while providing a clear direction to move the Park forward so that it can continue to thrive for the community it serves. The plan focuses on four clear strategic priorities:

- Maximise our existing assets.
- Improve communication and engagement with our community.
- Grow through innovation.
- Strengthen organisational capacity.

This Annual Report summarises our progress on the four strategic priorities during the year.

Progress on Strategic Priorities

PRIORITY 1: MAXIMISE OUR EXISTING ASSETS

The Mawson courtyard redevelopment

The courtyard of The Mawson has undergone a renovation to provide a beautiful backdrop for memorial services in this intimate and tranquil service space. The courtyard features a central water feature surrounded by an extensive living wall, rich with texture and colour.

Cemetery beam replacement program

We have continued with our beam replacement program to replace the old concrete foundations on which headstones are placed. Throughout the 12 months, we replaced 48 beams in the Catholic F, General F, Jewish and General G sections. This program will continue through to 2022 financial year.

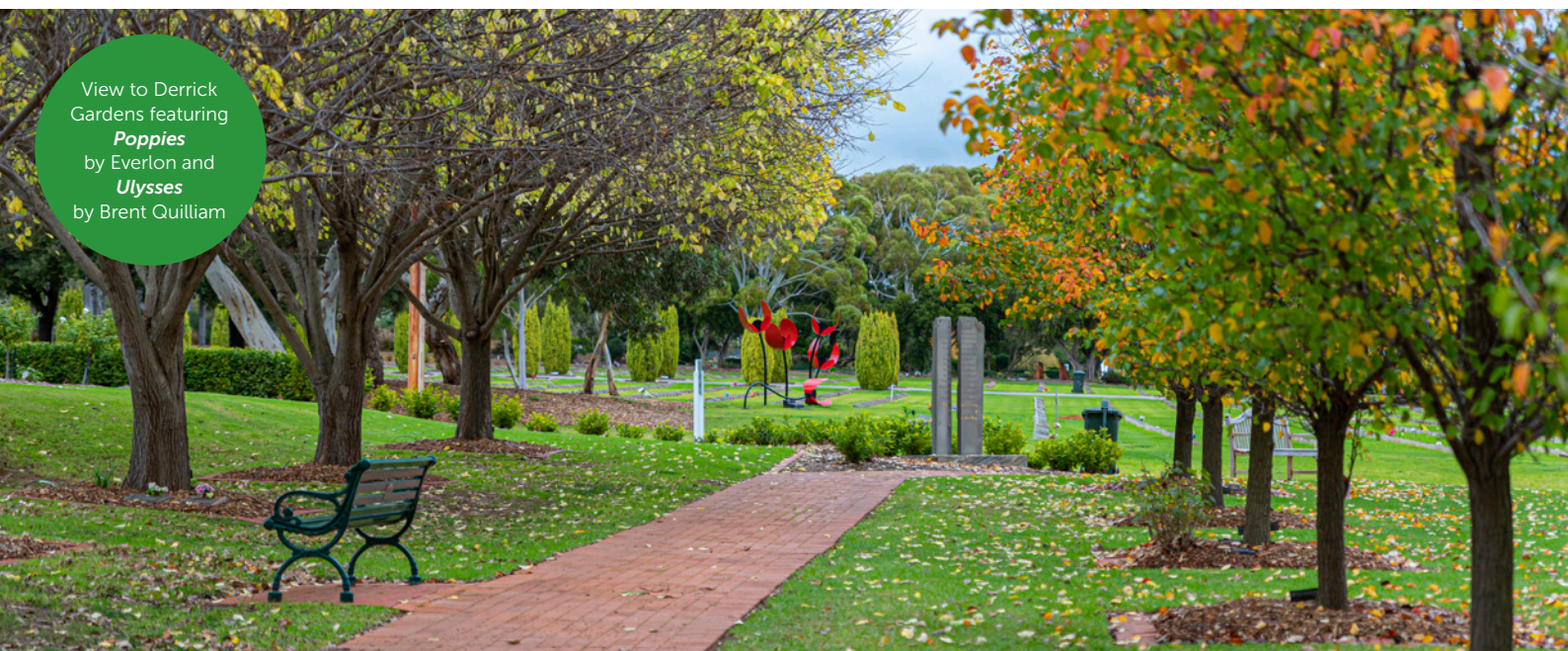
New Cemetery beams

We installed nine new beams in Children's 2, Children's 3, Catholic H and The Views to expand capacity in these areas. In addition, we completed a further 29 beam extensions in Acacia A, Catholic and St George Orthodox sections to provide an additional 64 positions in these high demand areas.

Air conditioning upgrades

This year we upgraded the air conditioning systems in our Administration building and our Crematorium. The upgrade has improved the comfort for staff and visitors and significantly reduced our energy consumption as the new units don't rely on refrigerant gas (R22), which is harmful to the environment.

View to Derrick
Gardens featuring
Poppies
by Everlon and
Ulysses
by Brent Quilliam





The Views

Landscaping & beautifying our gardens

We are continually working to keep our grounds looking beautiful all year 'round. This year we have completed several projects, including:

- Installing six new bench seats in key positions across the cemetery grounds, providing visitors with the opportunity to sit, rest and reflect while visiting the Park. We plan to install further seating around the cemetery in the coming year.
- The completion of the annual maintenance program for the 7,800 roses throughout our Park that put on a stunning, colourful display each year.
- We installed 15 new flower vase holders in various gardens throughout our grounds.
- The outer beds of the Hibiscus Court garden have been upgraded with new edging and plantings to provide an additional 82 memorial positions in this popular garden.

Progress on Strategic Priorities

PRIORITY 2: IMPROVE COMMUNICATION AND ENGAGEMENT WITH OUR COMMUNITY

Events

Events are an important part of our connection with the community. We were pleased to still hold a program of events throughout the year, despite ongoing and varying COVID-19 restrictions, all of which received positive feedback from the community.

Highlights included:

- **Light the Park Blue tribute**
For the first time, we held a Light the Park Blue tribute during Mental Health Week. We lit up the Park perimeter with blue lights in recognition of those affected by mental illness and for those who have lost a loved one to suicide.
- **Pregnancy & Infant Loss Tribute**
This year, we were unable to host our regular community commemoration event due to the ongoing restrictions of COVID-19. Instead, we placed beautiful, colourful butterflies at each of the resting places within our Infant and Children's areas. In addition, we posted several photos to Facebook to share this gesture with the community.
- **Remembrance Day Tribute**
This year's tribute was adapted so that we could still acknowledge this important day. While COVID-19 restrictions cancelled our usual service, students from Walford Anglican School for Girls continued the long-standing tradition of placing over 4,000 Australian flags on the memorials of service personnel at rest in Centennial Park. In addition, our CEO, Janet Miller, placed 25 wreaths at the Cross of Remembrance on behalf of the many organisations that would normally attend our service and participate in the wreath-laying ceremony.

- **Mothers Day**

We were pleased to host a Mothers Day event, including a live performance by ASO acclaimed harpist Emma Horwood, flower placement service and complimentary coffee from our newly opened Wildflowers Café. The event was a great success, with many people visiting the Park and enjoying our new Café and Gift Shop.

- **SALA in the Park sculptural walk**

The public was once again invited to contemplate life and art in our Park as part of the SALA Festival. We placed several temporary sculptures alongside our growing collection of permanent sculptures to create a self-guided sculptural walk through our grounds.

Year on year, this event continues to grow in popularity. With increased marketing and cross-promotional activities, we saw a 40% increase in the number of maps accessed by the public this year. We look forward to continuing to host this unique experiential event in our Park in the future.

Choices Campaign

This year, we launched an educational campaign to inform the community that they do have a choice about where their loved one is cremated. We developed the campaign following research that showed people did not know they had choices in relation to cremation.

To support the campaign, we developed the Adelaide Cremations brand to represent the premium service offered by Centennial Park and the choices we offer. The campaign included a television advertisement aired on Channel 7 and SBS, two interviews with Janet Miller in The Advertiser and a half-page advertisement in SA Life magazine.



Media & public relations

Over the last 12 months, we further strengthened our relationships with media outlets across the state. As a result, we received extensive media coverage this year, including features and mentions across television, radio, digital and print outlets.

Some of the highlights included:

- The SALA exhibition featured on page three of The Advertiser accompanied by a large photo. The exhibition was also covered on radio and digital media, including Messenger East, SA Life, Adelaide Now, InDaily, Unley and Mitcham Councils' Facebook pages and Ali Clarke's Instagram.
- Channel 7 and Channel 9 News covered the students from Walford Girls College laying flags for Remembrance Day.
- There were several media features and mentions in the lead up to Wildflowers Café opening, including an interview by David Bevan on ABC Radio with CEO Janet Miller.

Digital & social media

Digital media, including our website, email marketing and social media, are important platforms to distribute information to our stakeholders and the community. We utilised these channels extensively over the past year to share important information, grow our audience, engage with new communities, and educate the community. This year our website traffic has increased by 25%, and email subscribers are up by 20%.

Email marketing proved to be an essential tool to keep funeral directors and other stakeholders up to date with how we were adapting our services for COVID-19 restrictions. We have continued to ramp up the quality and frequency of content on Facebook, resulting in increased followers, reach, and engagement this year. We also upgraded our website to improve the user experience and clarity of information.

Tours

We continue to host personalised Garden and History Tours for community groups. We hosted tours for some new groups this year, including SA's Grief and Loss Unit and ECH Independent Aged Care LGBTQ clients. We are pleased to now include refreshments from the Wildflowers Café as part of these tours.

Progress on Strategic Priorities

PRIORITY 3: GROW THROUGH INNOVATION

Wildflowers Café opening

On the 25th of March 2021, we opened Wildflowers Café and Function Rooms with a VIP function. His Excellency the Honourable Hieu Van Le AC, Governor of South Australia, attended the official opening and cut the ceremonial ribbon.

Centennial Park is the first cemetery in South Australia to have an onsite café and function rooms. The facility also incorporates a gift shop showcasing giftwares from local artisans, including candles, soaps, cards, gourmet food, literature, a small selection of dried floral arrangements and fresh flowers.

Centennial Park is a place that connects people with each other as well as the past. We're proud to offer this stunning space for people to connect with friends and family.

Adapting operations for COVID-19 restrictions

It has been a challenging year operating under the evolving landscape of the COVID-19 pandemic. However, we have proved that we are an agile, flexible organisation capable of adapting quickly. We quickly implemented statutory requirements such as QR codes, sanitisation practices and capacity changes, while still helping families bid farewell to their loved ones.

With many people unable to attend memorial services, we developed two live streaming options, including our own cost-effective fixed camera option and a moving camera option provided by a media partner.

We adapted many of our events this year in innovative ways to ensure we could continue to assist the community in commemorating and acknowledging important dates.

We are immensely proud of our team for their flexibility and resilience in leading the way to implement safe working practices and innovative service solutions.



Environmental performance

We continue to monitor and review our environmental performance and identify innovative ways to improve our overall environmental footprint. Each year we undertake an independent review of our environmental performance, examining our energy usage and emissions, water management practices and tree planting. This year's key findings are outlined below:

- Carbon emissions**
 For the last 13 years, we have completed an annual audit of our greenhouse gas emissions and purchased carbon credits to offset our emissions. Since the base year FY2008, we have successfully reduced our overall yearly emissions by 660 tonnes of CO₂-e, representing a decrease of 44.2%.
- Water management**
 Our existing irrigation system is 25 years old and requires replacement. In addition, advancements in irrigation technology and equipment are available that will better support the health of our gardens and maintain the grounds in a more environmentally sustainable way.

We have commenced work on a new irrigation design plan to better serve our gardens' current and future design needs. We expect to complete the irrigation system design within the next 12 months, and we will systematically implement it over several years.

- Tree planting**

We have been active members of Trees For Life since the mid-1990s. Each year we plant an average of 1,000 trees and shrubs around our boundary to provide a natural screen and important habitat for our wildlife, including koalas and a variety of birdlife.

Community partnerships

We are proud to partner with not-for-profit organisations to help us maintain and improve our facilities while improving the lives of individuals.

- Bedford Group**
 Local disability and support services provider, Bedford, continues to help us to maintain our grounds. Bedford employees learn new skills and gain hands-on experience while working in our gardens. It helps us to expand our workforce on-demand during busy periods in the Park.
- Urrbrae TAFE**
 Every year our rose gardens become a classroom for Urrbrae TAFE students who gain practical experience pruning our roses under the supervision of their lecturers. Rose pruning is one of the biggest tasks in the garden during the year, and we are pleased to be part of this mutually beneficial arrangement.

Progress on Strategic Priorities

PRIORITY 4: STRENGTHEN ORGANISATIONAL CAPACITY

Information & communications technology

Our business increasingly relies on technology. We continue to invest in information technology to ensure our systems can carry us into the future, providing a better user experience for team members and our families while safeguarding business continuity and data integrity.

Over the past 12 months, we have focused on the following information technology initiatives:

- We finalised the replacement of our Cemetery Management System. The completion of this project has brought our core business system up to date with current technology. This industry-specific system provides greater reliability and continuous improvement, enabling us to provide higher quality service. It also features integrated GPS mapping that allows visitors of Centennial Park to locate the memorials of their loved ones easily.
- We continue to monitor and improve our cybersecurity. We have implemented additional measures to continue to align to best practice frameworks on cyber and data security. The security of our data is vital due to its sensitive nature and historical significance.
- We continue to work through digitising our records which date back to 1936. This year, our team members have committed over 150 hours to this significant undertaking, which is essential to preserve 85 years of history.

People & culture

Our team's health and well-being continue to be at the centre of how we lead our people. This year we increased our investment in supporting the health and wellbeing of our team, particularly in mental health.

Employee assistance program (EAP)

The work that we do at Centennial Park requires team members to display an unusually high degree of emotional sensitivity and compassion. This year we enhanced our EAP by appointing an additional specialist in compassion fatigue. Our EAP provider also facilitated a session with the entire Centennial Park team to celebrate our achievements and reflect on the positive contributions of our team members through self-care and mindfulness.

Mental health first aid training

We continue to roll out Mental Health First Aid training to our Leaders to help them to support their teams.

Employee surveys

In August 2020, we rolled out a voluntary Health and Wellbeing survey in response to the COVID-19 pandemic. The survey was an opportunity for all team members to provide feedback around Centennial Park's response to the pandemic and the ongoing management of Workplace Health and Safety in the context of COVID-19. We received a strong participation rate and gained valuable insights to assist us in managing the evolving landscape of the pandemic.

At this time, we also undertook an Employee Engagement Survey. The survey was designed to provide insights around leadership, culture, teamwork, wellbeing, and areas for improvement more broadly. It provided all team members with an opportunity to give feedback that could be incorporated into developing the next strategic plan. Again, there was a strong response rate, and the team provided valuable insights.



Martinique
Grove

Organisational capacity and professional development

We continually monitor and review our organisational structure and capacity to ensure we adequately resource our teams to operate efficiently. This year, we created a new Customer Experience and Insights Analyst role to support future decision-making. This role is instrumental in understanding our stakeholders, industry, and other external factors to ensure we utilise every opportunity to deliver a premium experience to our customers and stakeholders.

During the past year, we have implemented organisation-wide training programs to strengthen our workplace culture and targeted professional development programs for specific business areas to support our service offerings and enhance the experiences of our stakeholders.

Workplace health & safety

In line with our broader culture of care and compassion, we take our responsibility to provide a safe and healthy working environment seriously. Our goal is to eliminate, where possible, the risk of accidents, incidents, and work-related injuries.

We continue to develop and implement an annual Work Health Safety and Injury Management Action Plan in consultation with the LGAWCS to assist us in continuing to improve our WHS management system.

To foster good health and positive morale among our employees, we continue to offer the CHG Healthy Lifestyle Program.

The below table summarises our WHS data for the last six years:

Indicator	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021
Number of injuries resulting in lost time at work	0	0	0	1	0	0
Lost days due to injury	0	0	0	2	0	0
Number of accidents/incidents reported	44	46	36	34	35	35
Number of hazards reported	12	9	7	4	8	1

The Board

Centennial Park is governed by a Board of Management comprising seven members; two members from each constituent council and three independent members. One of the Independent Member positions was vacant as of April 2021 but has since been filled.

Each member has unique skills and experiences in the public and private sectors. We appreciate the different perspectives they bring to the strategic management of Centennial Park. All Board Members are active in their attendance at meetings and on committees to ensure they keep abreast of industry and other developments for the continual improvement of the Park.

BOARD MEMBERS AS AT 30 JUNE 2021



Amanda Heyworth
Chair and
Independent Member



Andrew Kay
Deputy Chair
and Independent Member



Michael Rabbitt
City of Unley



Monica Broniecki
City of Unley



Dave Munro
City of Mitcham



Wade Reynolds
City of Mitcham



Board Committee Composition FY 2021

Board/Committee Member	Committee	No. of Meetings Held During Term of Office	No. of Meetings Attended
A Kay (Chair)	Audit & Risk Management	4	3
A Heyworth	Audit & Risk Management	4	4
G Vogt	People & Culture	3	3
A Kay	People & Culture	4	4
J Russo	People & Culture	2	2
M Rabbitt	People & Culture	2	2
A Heyworth	People & Culture	1	1

Board Member Meeting Attendance FY 2021

Board/Committee Member	No. of Meetings Held During Term of Office	No. of Meetings Attended
G Vogt (Outgoing Chair)	7	7
A Kay	8	8
A Heyworth (Chair)	8	7
J Russo	5	5
M Rabbitt	8	8
K Hockley	4	4
D Munro	8	8
W Reynolds	4	4
M Broniecki	3	3

Financial Performance

The COVID-19 pandemic continued to impact our financial performance this year. Whilst we had budgeted for a reduction in revenue, the impact of the pandemic was more significant than anticipated. The government-imposed caps on funeral attendances meant that we experienced significantly reduced service numbers across burials, cremations, and memorial services. Revenue was further impacted by the new accounting standard AASB 16 Leases, which was adopted on 1 July 2019, and requires the Authority to defer a portion of Interment Right revenue.

Despite these challenges, we ended the financial year ahead of budget thanks to our diligent approach to cost management, reporting an operating deficit of \$407K.

The Liability Guarantee Fee paid to the owner Councils was \$326K in total, which allowed for a six-month waiver in recognition of the impact to the Authority's reduced revenue due to the COVID-19 pandemic. Discounting the Liability Guarantee Fee, the result for the year was a Deficit of \$81K.

A complete set of audited general purpose financial reports follows in this Annual Report.



ANNUAL ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2021

To be the pre-eminent end-of-life resting place: a place that connects people through a rich tapestry of beautiful gardens, services, events and histories.

Centennial Park Cemetery Authority

760 Goodwood Road, Pasadena, South Australia 5042

Telephone: (08) 8276 6011

Email: enquiry@centpark.org.au

Website: www.centennialpark.org

General Purpose Financial Statements
for the year ended 30 June 2021

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- Audit Certificate of Audit Independence	

General Purpose Financial Statements

for the year ended 30 June 2021

Certification of Financial Statements

We have been authorised by the Authority to certify the financial statements in their final form.

In our opinion:

- the accompanying financial statements comply with the *Local Government Act 1999, Local Government (Financial Management) Regulations 2011* and Australian Accounting Standards,
- the financial statements present a true and fair view of the Authority's financial position at 30 June 2021 and the results of its operations and cash flows for the financial year,
- internal controls implemented by the Authority provide a reasonable assurance that the Authority's financial records are complete, accurate and reliable and were effective throughout the financial year,
- the financial statements accurately reflect the Authority's accounting and other records.



Janet Miller
Chief Executive Officer

26 August 2021



Amanda Heyworth
Chair

26 August 2021

Statement of Comprehensive Income

for the year ended 30 June 2021

\$	Notes	2021	2020
Income			
User Charges	2a	9,466,922	9,929,868
Investment Income	2b	85,379	165,957
Total Income		9,552,301	10,095,825
Expenses			
Employee costs	3a	4,833,484	4,752,628
Materials, Contracts and Other Expenses	3b	3,483,473	4,102,047
Depreciation, Amortisation and Impairment	3c	1,642,637	1,691,996
Total Expenses		9,959,594	10,546,671
Operating Surplus / (Deficit)		(407,293)	(450,846)
Asset Disposal & Fair Value Adjustments	4	7,118	(794,415)
Net Surplus / (Deficit)		(400,175)	(1,245,261)
Other Comprehensive Income			
Amounts which will not be reclassified subsequently to operating result			
Impairment (Expense) / Recoupments Offset to Asset Revaluation Reserve	9a	(17,423)	(302,648)
Total Other Comprehensive Income		(17,423)	(302,648)
Total Comprehensive Income		(417,598)	(1,547,909)

The above Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

Statement of Financial Position

as at 30 June 2021

\$	Notes	2021	2020
ASSETS			
Current assets			
Cash & Cash Equivalent Assets	5a	7,328,052	10,564,156
Trade & Other Receivables	5b	872,108	869,383
Inventories	5c	630,641	701,730
Total current assets		8,830,801	12,135,269
Non-current assets			
Other Non-Current Assets	6	256,724	1,333,902
Infrastructure, Property, Plant & Equipment	7a	39,911,311	35,039,437
Total non-current assets		40,168,035	36,373,339
TOTAL ASSETS		48,998,836	48,508,608
LIABILITIES			
Current Liabilities			
Trade & Other Payables	8a	2,549,946	2,453,758
Borrowings	8b	58,195	58,195
Provisions	8c	599,561	574,328
Total Current Liabilities		3,207,702	3,086,281
Non-Current Liabilities			
Borrowings	8b	53,196	111,390
Provisions	8c	13,748,130	12,950,198
Total Non-Current Liabilities		13,801,326	13,061,588
TOTAL LIABILITIES		17,009,028	16,147,869
Net Assets		31,989,808	32,360,739
EQUITY			
Accumulated surplus		9,622,543	10,022,718
Asset revaluation reserves	9a	22,048,026	22,065,449
Other reserves	9b	270,537	223,870
Contributed Equity	9	48,702	48,702
Total Equity		31,989,808	32,360,739

The above Statement of Financial Position should be read in conjunction with the accompanying notes.

Statement of Changes in Equity

for the year ended 30 June 2021

\$	Notes	Accumulated surplus	Asset revaluation reserve	Other reserves	Contributed Equity	Total equity
2021						
Balance at the end of previous reporting period		10,022,718	22,065,449	223,870	48,702	32,360,739
Net Surplus / (Deficit) for Year		(400,175)	—	—	—	(400,175)
Other Comprehensive Income						
- IPP&E Impairment (Expense) / Recoupments Offset to ARR	7a	—	(17,423)	—	—	(17,423)
- Recycled Metals Charitable Reserve	9b	—	—	46,872	—	46,872
- E M M Kay	9b	—	—	(205)	—	(205)
Other comprehensive income		—	(17,423)	46,667	—	29,244
Total comprehensive income		(400,175)	(17,423)	46,667	—	(370,931)
Balance at the end of period		9,622,543	22,048,026	270,537	48,702	31,989,808
2020						
Balance at the end of previous reporting period		7,888,780	23,227,097	116,334	48,702	31,280,913
Net Surplus / (Deficit) for Year		(1,245,261)	—	—	—	(1,245,261)
Other Comprehensive Income						
- IPP&E Impairment (Expense) / Recoupments Offset to ARR	7a	—	(302,648)	—	—	(302,648)
- Transfer to Accumulated Surplus on Sale of I,PP&E	9a	859,000	(859,000)	—	—	—
- Reversal of Future Upkeep Provision		14,526,000	—	—	—	14,526,000
- Deferred IR Revenue		(12,005,801)	—	—	—	(12,005,801)
- Recycled Metals Charitable Reserve	9b	—	—	108,350	—	108,350
- E M M Kay	9b	—	—	(814)	—	(814)
Other comprehensive income		3,379,199	(1,161,648)	107,536	—	2,325,087
Total comprehensive income		2,133,938	(1,161,648)	107,536	—	1,079,826
Balance at the end of period		10,022,718	22,065,449	223,870	48,702	32,360,739

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Statement of Cash Flows

for the year ended 30 June 2021

\$	Notes	2021	2020
Cash flows from operating activities			
<u>Receipts</u>			
Operating Receipts		10,218,541	10,845,536
Investment Receipts		85,379	165,957
<u>Payments</u>			
Payments to Employees		(4,760,018)	(4,670,174)
Payments for Materials, Contracts & Other Expenses		(3,274,174)	(3,689,525)
Net cash provided by (or used in) Operating Activities	11b	<u>2,269,728</u>	<u>2,651,794</u>
Cash flows from investing activities			
Sale of Replaced Assets		30,000	15,947
<u>Payments</u>			
Expenditure on Renewal/Replacement of Assets		(2,261,397)	(1,189,032)
Expenditure on New/Upgraded Assets		(3,216,241)	(582,000)
Net cash provided (or used in) investing activities		<u>(5,447,638)</u>	<u>(1,755,085)</u>
Cash flows from financing activities			
<u>Payments</u>			
Repayment of Principal Portion of Lease Liabilities		(58,194)	(45,704)
Net Cash provided by (or used in) Financing Activities		<u>(58,194)</u>	<u>(45,704)</u>
Net Increase (Decrease) in Cash Held		<u>(3,236,104)</u>	<u>851,005</u>
plus: Cash & Cash Equivalents at beginning of period		10,564,156	9,713,151
Cash and cash equivalents held at end of period	11a	<u>7,328,052</u>	<u>10,564,156</u>
Additional Information:			
Total Cash, Cash Equivalents & Investments		<u>7,328,052</u>	<u>10,564,156</u>

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

Notes to and forming part of the Principal Financial Statements for the year ended 30 June 2021

Contents of the Notes accompanying the General Purpose Financial Statements

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Notes to the Financial Statements

for the year ended 30 June 2021

Note 1. Summary of Significant Accounting Policies

The principal accounting policies adopted in the preparation of these consolidated financial statements are set out below.

These policies have been consistently applied to all the years presented, unless otherwise stated.

(1) Basis of Preparation

1.1 Compliance with Australian Accounting Standards

This general purpose financial report has been prepared on a going concern basis using the historical cost convention in accordance with Australian Accounting Standards as they apply to not-for-profit entities, other authoritative pronouncements of the Australian Accounting Standards Board, Interpretations and relevant South Australian legislation.

The financial report was authorised for issue by certificate under regulation 14 of the *Local Government (Financial Management) Regulations 2011*.

1.2 Critical Accounting Estimates

The preparation of financial statements in conformity with Australian Accounting Standards requires the use of certain critical accounting estimates and requires management to exercise its judgement in applying the Authority's accounting policies.

The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are specifically referred to in the relevant sections of these Notes

1.3 Estimates and assumptions

The COVID-19 pandemic has impacted the 2020/21 financial statements, which may impact on the comparability of some line items and amounts reported in these financial statements and/or the notes. The financial impacts are a direct result of either The Authority's response to the pandemic or due to mandatory restrictions and/or shutdowns as directed by the Australian Government and the advice from the Australian Government Department of Health and SA Health.

The gross impact to the Authority's revenue has been quantified at \$785K in lost revenue and the Net reduction to operating surplus has been quantified as \$460K.

The COVID-19 pandemic is expected to continue to impact the Authority's operations during financial year 2021/22. Impacts have been considered in setting the Authority's budget for the financial year 2021/22 and the Authority has determined that the pandemic will not impact its ability to continue as a going concern.

1.4 Rounding

All amounts in the financial statements have been rounded to the nearest dollar.

(2) The Local Government Reporting Entity

Centennial Park Cemetery Authority is incorporated under the South Australian *Local Government Act 1999* and has its principal place of business at 760 Goodwood Road, Pasadena.

The principal activities relating to the Authority's functions are:

Provision of cremation, cemetery and chapel services and memorial garden facilities.

(3) Income Recognition

Revenue is recognised under *AASB 15 Revenue from Contracts with Customers* (AASB 15), *AASB 16 Leases* (AASB 16) or *AASB 1058 Income of Not-for-Profit Entities* (AASB 1058) when appropriate.

The Authority predominately generates revenue through the following streams:

- i. Burial, Cremation and Chapel services
- ii. Burial and Memorial Interment rights

Each of the above goods and services delivered or to be delivered to the customers are considered separate performance obligations even though for some situations they may be governed by a single legal contract with the customer.

Notes to the Financial Statements

for the year ended 30 June 2021

Note 1. Summary of Significant Accounting Policies (continued)

1. Burial, Cremation and Chapel Services

- **At-need** – Revenue is recognised when the service is performed, or the goods are supplied.
- **Prepaid funeral services** – The Authority enters into prepaid contracts to provide burial and cremation services in the future. Funds received are treated as unearned revenue as the payment has been received but the service has not yet been provided.

2. Burial and Memorial Interment rights

- **Interment Rights (Limited Tenure)** – Revenue from interment rights is apportioned between a right to inter, a right to erect a monument, and a right to ongoing maintenance of the site. The right to inter provides an immediate benefit and this portion of revenue is recognised at contract inception. The right to erect a monument and the right to garden maintenance provide an ongoing benefit and this portion of revenue is accounted for on a straight-line basis over the term of the right.
- **Interment Right Renewals (Limited Tenure)** – Revenue from interment right renewals is for the ongoing maintenance of the site and is recognised as income on a straight-line basis over the average term of renewals that year.
- **Interment Rights (Perpetual)** – As a perpetual Interment Right has no end date revenue is recognised when control of the interment right passes to the customer. The customer gains control of the interment right at contract inception.

(4) Cash, Cash Equivalents and other Financial Instruments

Cash Assets include all amounts readily convertible to cash on hand at the Authority's option with an insignificant risk of changes in value with a maturity of three months or less from the date of acquisition.

All receivables are reviewed as at the reporting date and adequate allowance made for amounts the receipt of which is considered doubtful.

All financial instruments are recognised at fair value at the date of recognition, except for trade receivables from a contract with a customer, which are measured at the transaction price. A detailed statement of the accounting policies applied to financial instruments forms part of Note 12.

(5) Inventories

Inventories held in respect of business undertakings have been valued at the lower of cost and net realisable value.

(6) Infrastructure, Property, Plant & Equipment

6.1 Initial Recognition

All assets are initially recognised at cost. For assets acquired at no cost or for nominal consideration, cost is determined as fair value at the date of acquisition.

All non-current assets purchased or constructed are capitalised as the expenditure is incurred and depreciated as soon as the asset is held "ready for use". Cost is determined as the fair value of the assets given as consideration plus costs incidental to the acquisition, including architects' fees and engineering design fees and all other costs incurred. The cost of non-current assets constructed by the Authority includes the cost of all materials used in construction and direct labour on the project.

6.2 Materiality

Assets with an economic life in excess of one year are only capitalised where the cost of acquisition exceeds materiality thresholds established by the Authority for each type of asset. The current policy is to expense all capital items less than \$1,000.

6.3 Subsequent Recognition

Certain asset classes are revalued on a regular basis such that the carrying values are not materially different from fair value. Significant uncertainties exist in the estimation of fair value of a number of asset classes including land, buildings and associated structures and infrastructure. Further detail of these uncertainties, and of existing valuations, methods and valuers are provided at Note 7.

Notes to the Financial Statements

for the year ended 30 June 2021

Note 1. Summary of Significant Accounting Policies (continued)

6.4 Depreciation of Non-Current Assets

Other than land, all infrastructure, property, plant and equipment assets recognised are systematically depreciated over their useful lives on a straight-line basis which, in the opinion of the Authority, best reflects the consumption of the service potential embodied in those assets.

Depreciation methods, useful lives and residual values of classes of assets are reviewed annually.

Major depreciation periods for each class of asset are listed below. Depreciation periods for infrastructure assets have been estimated based on the best information available to the Authority, but appropriate records covering the entire life cycle of these assets are not available, and extreme care should be used in interpreting financial information based on these estimates.

Plant & Equipment	2.5 to 10 years
Buildings	65 to 70 years
Other Structures	35 to 65 years
Infrastructure	12 to 100 years
Motor Vehicles	4 to 10 years

6.5 Impairment

Assets whose future economic benefits are not dependent on the ability to generate cash flows, and where the future economic benefits would be replaced if the Authority were deprived thereof, are not subject to impairment testing.

Other assets that are subject to depreciation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount (which is the higher of the present value of future cash inflows or value in use).

Where an asset that has been revalued is subsequently impaired, the impairment is first offset against such amount as stands to the credit of that class of assets in Asset Revaluation Reserve, any excess being recognised as an expense

(7) Payables**7.1 Goods & Services**

Creditors are amounts due to external parties for the supply of goods and services and are recognised as liabilities when the goods and services are received. Creditors are normally paid 30 days after the month of invoice. No interest is payable on these amounts.

7.2 Payments Received in Advance & Deposits

Amounts received from external parties in advance of service delivery are recognised as liabilities until the service is delivered or the amount is refunded as the case may be.

(8) Employee Benefits**8.1 Salaries, Wages & Compensated Absences**

Liabilities for employees' entitlements to salaries, wages and compensated absences expected to be paid or settled within 12 months of reporting date are accrued at nominal amounts (including payroll based oncosts) measured in accordance with AASB 119.

Liabilities for employee benefits not expected to be paid or settled within 12 months are measured as the present value of the estimated future cash outflows (including payroll based oncosts) to be made in respect of services provided by employees up to the reporting date. Present values are calculated using government guaranteed securities rates with similar maturity terms.

Weighted avg. discount rate	0.99% (2020, 0.98%)
Weighted avg. settlement period	7 years (2020, 7 years)

No accrual is made for sick leave as the Authority does not make payment for untaken sick leave.

8.2 Superannuation

The Authority makes employer superannuation contributions in respect of its employees to the Statewide Superannuation Scheme. The Scheme has two types of membership, each of which is funded differently. No changes in accounting policy have

Notes to the Financial Statements

for the year ended 30 June 2021

Note 1. Summary of Significant Accounting Policies (continued)

8.2 Superannuation

The Authority makes employer superannuation contributions in respect of its employees to the Statewide Superannuation Scheme. The Scheme has two types of membership, each of which is funded differently. No changes in accounting policy have occurred during either the current or previous reporting periods. Details of the accounting policies applied and the Authority's involvement with the schemes are reported in Note 17.

(9) Leases

The Authority assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

9.1 The Authority as a lessee

The Authority recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) Right-of-Use-Assets

The Authority recognises right-of-use assets at the commencement date of the lease. Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, lease payments made at or before the commencement date less any lease incentives received and the estimate of costs to be incurred to restore the leased asset. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

Computers 3 to 5 years

The right-of-use assets are also subject to impairment. Refer to the accounting policies above - Impairment of non-financial assets.

ii) Lease Liabilities

At the commencement date of the lease, the Authority recognises lease liabilities measured at the present value of lease payments to be made over the lease term. In calculating the present value of lease payments, the Authority uses its incremental borrowing rate or the interest rate implicit in the lease.

iii) Short-term leases and leases of low-value assets

The Authority applies the short-term lease recognition exemption to any short-term leases of machinery and equipment (i.e., those leases that have a lease term of 12 months or less from the commencement date). It also applies the low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

(10) GST Implications

In accordance with UIG Abstract 1031 "Accounting for the Goods & Services Tax"

- Receivables and Creditors include GST receivable and payable.
- Except in relation to input taxed activities, revenues and operating expenditures exclude GST receivable and payable.
- Non-current assets and capital expenditures include GST net of any recoupment.
- Amounts included in the Statement of Cash Flows are disclosed on a gross basis.

Notes to the Financial Statements

for the year ended 30 June 2021

Note 1. Summary of Significant Accounting Policies (continued)

(11) Payments to Constituent Councils

A Liability Guarantee Fee of \$325,721 was paid to the Constituent Councils (2020 Liability Guarantee Fee \$636,176). Constituent Councils approved a one-off six month waiver of the Liability Guarantee Fee in recognition of the impact to the Authority's revenue resulting from the COVID-19 pandemic.

(12) New accounting standards and UIG interpretations

In the current year, the Authority reviewed all of the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are relevant to its operations and effective for the current reporting period and have found none requiring adoption.

The Authority has not applied any Australian Accounting Standards and Interpretations that have been issued but are not yet effective.

The following list identifies all the new and amended Australian Accounting Standards, and Interpretation, that were issued but not yet effective at the time of compiling these illustrative statements. The Authority is of the view that the standards are not expected to have a material impact upon the future financial statements.

Effective for NFP annual reporting periods beginning on or after 1 January 2022

- AASB 2020-3 Amendments to Australian Accounting Standards - Annual Improvements 2018-2020 and Other Amendments
- AASB 2014-10 Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (amended by AASB 2015-10 and AASB 2017-5)

Effective for NFP annual reporting periods beginning on or after 1 January 2023

- AASB 2020-1 Amendments to Australian Accounting Standards – Classification of Liabilities as Current or Non-Current and associated standards.

(13) Comparative Figures

To ensure comparability with the current reporting period's figures, some comparative period line items and amounts may have been reclassified or individually reported for the first time within these financial statements and/or the notes.

(14) Disclaimer

Nothing contained within these statements may be taken to be an admission of any liability to any person under any circumstance.

Notes to the Financial Statements

for the year ended 30 June 2021

Note 2. Income

\$	2021	2020
(a) User Charges		
Cremation	1,368,024	1,553,235
Memorial	2,876,544	2,844,634
Burial	5,036,583	5,056,656
Chapel Fees	796,315	1,097,262
Deferred Interment Right Revenue	(754,344)	(814,014)
Cafe and Catering Revenue	1,538	—
Retail Store	13,579	—
Sundry Income	128,683	192,095
<u>Total User Charges</u>	<u>9,466,922</u>	<u>9,929,868</u>

(b) Investment Income

Interest on Investments		
- Local Government Finance Authority	79,262	156,586
- Banks & Other	6,117	9,371
<u>Total Investment Income</u>	<u>85,379</u>	<u>165,957</u>

Note 3. Expenses

\$	Notes	2021	2020
(a) Employee costs			
Salaries and Wages		3,981,131	3,954,717
Employee Leave Expense		391,465	348,788
Superannuation - Defined Contribution Plan Contributions	17	381,760	370,863
Workers' Compensation Insurance		85,525	82,454
Less: Capitalised and Distributed Costs		(6,397)	(4,194)
<u>Total Operating Employee Costs</u>		<u>4,833,484</u>	<u>4,752,628</u>
Total Number of Employees (full time equivalent at end of reporting period)			
		51	51

Notes to the Financial Statements

for the year ended 30 June 2021

Note 3. Expenses (continued)

\$	Notes	2021	2020
(b) Materials, Contracts and Other Expenses			
(i) Prescribed Expenses			
Auditor's Remuneration			
- Auditing the Financial Reports		15,000	14,564
Subtotal - Prescribed Expenses		15,000	14,564
(ii) Other Materials, Contracts and Expenses			
Contractors		424,595	435,242
Energy		227,285	253,114
Individually Significant Items		325,721	636,176
Maintenance		628,694	664,227
Legal Expenses		72,394	42,203
Parts, Accessories & Consumables		591,352	684,268
Professional Services		42,611	26,908
Insurance		128,031	119,699
Licences		158,788	124,183
Water		195,163	304,280
Sundry		673,839	797,183
Subtotal - Other Material, Contracts & Expenses		3,468,473	4,087,483
Total Materials, Contracts and Other Expenses		3,483,473	4,102,047
(iii) Individually significant items			
Liability Guarantee Fee		325,721	636,176
(c) Depreciation, Amortisation and Impairment			
(i) Depreciation and Amortisation			
Buildings & Other Structures		371,747	363,656
Infrastructure		736,994	752,203
Right-of-use Assets		56,675	51,949
Plant & Equipment		314,177	347,950
Motor Vehicle		160,162	175,026
Subtotal		1,639,755	1,690,784
(ii) Amortisation			
Trademarks		2,882	1,212
Subtotal		2,882	1,212
Total Depreciation, Amortisation and Impairment		1,642,637	1,691,996

Notes to the Financial Statements

for the year ended 30 June 2021

Note 4. Asset Disposal & Fair Value Adjustments

\$	2021	2020
Infrastructure, Property, Plant & Equipment		
(i) Assets Renewed or Directly Replaced		
Proceeds from Disposal	30,000	15,947
Less: Carrying Amount of Assets Sold	(22,882)	(97,210)
Gain (Loss) on Disposal	7,118	(81,263)
(ii) Assets Surplus to Requirements		
Less: Carrying Amount of Assets Disposed	–	(713,152)
Gain (Loss) on Disposal	–	(713,152)
Net Gain (Loss) on Disposal	7,118	(794,415)

Note 5. Current Assets

\$	2021	2020
(a) Cash & Cash Equivalent Assets		
Cash on Hand at Bank	237,126	359,588
Deposits at Call	1,090,926	704,568
Short Term Deposits & Bills, etc.	6,000,000	9,500,000
Total Cash & Cash Equivalent Assets	7,328,052	10,564,156
(b) Trade & Other Receivables		
Debtors - General	821,936	679,858
Prepayments & Other Receivables	50,172	189,525
Total Trade & Other Receivables	872,108	869,383
(c) Inventories		
Stores & Materials	4,904	8,922
Trading Stock	625,737	692,808
Total Inventories	630,641	701,730

Note 6. Non-Current Assets

\$	2021	2020
Other Non-Current Assets		
Other		
Capital Works-in-Progress	232,182	1,306,478
Trademarks	24,542	27,424
Total Other Non-Current Assets	256,724	1,333,902

Notes to the Financial Statements

for the year ended 30 June 2021

Note 7. Infrastructure, Property, Plant & Equipment & Investment Property

(a) Infrastructure, Property, Plant & Equipment

\$	Fair Value Level	as at 30/06/20					Asset movements during the reporting period					as at 30/06/21		
		At Fair Value	At Cost	Accumulated Depreciation	Carrying amount		Asset Additions New / Upgrade	Asset Additions Renewals	WDV of Asset Disposals	Depreciation Expense (Note 3c)	Impairment Loss (recognised in Equity) (Note 9)	At Fair Value	At Cost	Accumulated Depreciation
Land	2	5,650,000	–	–	5,650,000		–	–	–	–	–	5,650,000	–	–
Buildings & Other Structures	2	25,000	1,263,952	(112,936)	1,176,016		3,652,378	172,807	–	(111,043)	–	25,000	5,089,137	(223,979)
Buildings & Other Structures	3	19,580,220	–	(8,269,704)	11,310,516		–	–	–	(260,704)	–	19,580,220	–	(8,530,408)
Infrastructure	3	51,597,292	–	(39,401,773)	12,195,519		–	–	(20,921)	(633,913)	(17,423)	51,558,948	–	(40,035,686)
Infrastructure	2	25,000	3,179,466	(161,664)	3,042,802		391,585	1,144,648	–	(103,081)	–	25,000	4,715,699	(264,745)
Right-of-Use Assets		–	227,780	(51,949)	175,831		–	–	–	(56,675)	–	–	227,780	(108,624)
Plant & Equipment		–	4,059,030	(3,225,933)	833,097		269,456	835,365	(1,961)	(314,177)	–	–	5,161,890	(3,540,110)
Motor Vehicle		–	1,661,080	(1,005,424)	655,656		–	85,695	–	(160,162)	–	–	1,746,775	(1,165,586)
Total Infrastructure, Property, Plant & Equipment		76,877,512	10,391,308	(52,229,383)	35,039,437		4,313,419	2,238,515	(22,882)	(1,639,755)	(17,423)	76,839,168	16,941,281	(53,869,138)
Comparatives		77,990,522	9,245,020	(50,538,599)	36,696,943		392,684	764,092	(820,850)	(1,690,784)	(302,648)	76,877,512	10,391,308	(52,229,383)
														35,039,437

Notes to the Financial Statements

for the year ended 30 June 2021

Note 7. Infrastructure, Property, Plant & Equipment & Investment Property (continued)

(b) Valuation of Infrastructure, Property, Plant & Equipment & Investment Property

Valuation of Assets

The fair value of assets and liabilities must be estimated in accordance with various Accounting Standards for either recognition and measurement requirements or for disclosure purposes.

AASB 13 Fair Value Measurement requires all assets and liabilities measured at fair value to be assigned to a "level" in the fair value hierarchy as follows:

Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Refer to Note 7a for the disclosure of the Fair Value Levels of Infrastructure, Property, Plant and Equipment Assets.

Information on Valuations

Fair value hierarchy level 2 valuations - Certain land, and the buildings and structures thereon, are shown above as being based on fair value hierarchy level 2 valuation inputs. They are based on prices for similar assets in an active market, with directly or indirectly observable adjustments for specific advantages or disadvantages attaching to the particular asset.

Fair value hierarchy level 3 valuations of land - Valuations of Crown land, community land and land subject to other restrictions on use or disposal, shown above as being based on fair value hierarchy level 3 valuation inputs, are based on prices for similar assets in an active market, but include adjustments for specific advantages or disadvantages attaching to the particular asset that are not directly or indirectly observable in that market, or the number and / or amount of observable adjustments of which are so great that the valuation is more fairly described as being based on level 3 valuation inputs.

Fair value hierarchy level 3 valuations of buildings, infrastructure and other assets - There is no known market for buildings, infrastructure and other assets. These assets are valued at depreciated current replacement cost. This method involves:

- The determination of the cost to construct the asset (or its modern engineering equivalent) using current prices for materials and labour, the quantities of each being estimated based on recent experience of this or similar Authorities, or on industry construction guides where these are more appropriate.
- The calculation of the depreciation that would have accumulated since original construction using current estimates of residual value and useful life under the prime cost depreciation method adopted by the Authority.

This method has significant inherent uncertainties, relying on estimates of quantities of materials and labour, residual values and useful lives, and the possibility of changes in prices for materials and labour, and the potential for development of more efficient construction techniques. Accordingly, formal sensitivity analysis does not provide useful information.

Other Information

Building & Other Structures and Infrastructure shown in fair value hierarchy level 2 and 3 were revalued as at 30 April 2017 by Martin Burns, Senior Commercial Valuer – Certified Practising Valuer of Liquid Pacific. Subsequent additions at cost have been disclosed on the basis that cost is a material representation of fair value.

Land for cemetery purposes is zoned Institutional and is considered a restricted asset. The valuation of the Land was based on sales of similarly zoned land which prohibit development.

Increases in the carrying amount arising on revaluation of land, buildings, improvements, plant, machinery and contents are credited to a revaluation reserve in equity. Decreases that offset previous increases of the same asset class are charged against fair value reserves directly in equity; all other decreases are charged to the income statement.

Land & Land Improvements

Land available for burials and memorials is a restricted asset as the Authority has issued interment rights to third parties for perpetuity and the site must be maintained for the term of the interment right.

Notes to the Financial Statements

for the year ended 30 June 2021

Note 7. Infrastructure, Property, Plant & Equipment & Investment Property (continued)

Buildings & Other Structures

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.

The cost of assets constructed within the Authority includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

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 Authority and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Infrastructure

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.

The cost of assets constructed within the Authority includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

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 Authority and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Plant, Furniture & Equipment

Plant and equipment is carried at cost, less any accumulated depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Motor Vehicles

Motor vehicles are measured on the cost basis less accumulated depreciation and impairment losses.

The carrying amount of motor vehicles is reviewed annually to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Notes to the Financial Statements

for the year ended 30 June 2021

Note 8. Liabilities

	2021	2021	2020	2020
\$	Current	Non Current	Current	Non Current
(a) Trade and Other Payables				
Goods & Services	626,153	—	895,445	—
Payments Received in Advance	1,443,647	—	1,218,306	—
Accrued Expenses - Employee Entitlements	89,331	—	84,686	—
Accrued Expenses - Other	390,815	—	255,321	—
TOTAL Trade and Other Payables	2,549,946	—	2,453,758	—

		2021	2021	2020	2020
\$	Notes	Current	Non Current	Current	Non Current
(b) Borrowings					
Lease Liabilities	16	58,195	53,196	58,195	111,390
TOTAL Borrowings		58,195	53,196	58,195	111,390

(c) Provisions

Employee Entitlements (including oncosts)	599,561	137,975	574,328	94,387
Heritage Monuments Restoration	—	36,000	—	36,000
Deferred Interment Right Revenue	—	13,574,155	—	12,819,811
TOTAL Provisions	599,561	13,748,130	574,328	12,950,198

Notes to the Financial Statements

for the year ended 30 June 2021

Note 9. Reserves

	as at 30/06/20				as at 30/06/21
\$	Opening Balance	Increments (Decrements)	Transfers	Impairments	Closing Balance
(a) Asset Revaluation Reserve					
Land - Other	3,743,237	–	–	–	3,743,237
Buildings & Other Structures	7,423,411	–	–	–	7,423,411
Infrastructure	10,898,801	–	–	(17,423)	10,881,378
Total Asset Revaluation Reserve	22,065,449	–	–	(17,423)	22,048,026
Comparatives	23,227,097	–	(859,000)	(302,648)	22,065,449

	as at 30/06/20				as at 30/06/21
\$	Opening Balance	Tfrs to Reserve	Tfrs from Reserve	Other Movements	Closing Balance
(b) Other Reserves					
E M M Kay	29,905	–	–	(205)	29,700
Recycled Metals Charitable Reserve	193,965	–	–	46,872	240,837
Total Other Reserves	223,870	–	–	46,667	270,537
Comparatives	116,334	–	–	107,536	223,870

PURPOSES OF RESERVES

Asset Revaluation Reserves

The asset revaluation reserve is used to record increments and decrements arising from changes in fair value of non current assets (less any subsequent impairment losses, where applicable).

E M M Kay Reserve

A reserve has been recognised for a bequest received from the estate of a deceased interred at the Park to maintain the site. The Board has resolved that the expenses incurred on an annual basis maintaining the site will be charged against the reserve. Interest accrued from the reserve will be absorbed in general operating revenue to offset the administration of the same. During Financial Year 2015/16 the interment right for E M M Kay was converted to perpetuity and costs offset against the reserve.

Recycled Metals Charitable Reserve

Funds received from the recycling of metal plaques have been directed to a reserve to be used for philanthropic and charitable purposes.

Contributed Equity Reserve

Equity contributed from City of Mitcham and City of Unley.

Note 10. Assets Subject to Restrictions

The land on which the Authority operates is subject to restrictions as detailed in Note 7. No further restrictions to assets apply.

Notes to the Financial Statements

for the year ended 30 June 2021

Note 11. Reconciliation to Statement of Cash Flows

\$	Notes	2021	2020
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(a) Reconciliation of Cash

Cash Assets comprise highly liquid investments with short periods to maturity subject to insignificant risk of changes of value. Cash at the end of the reporting period as shown in the Statement of Cash Flows is reconciled to the related items in the Balance Sheet as follows:

Total Cash & Equivalent Assets	5	7,328,052	10,564,156
Balances per Statement of Cash Flows		7,328,052	10,564,156

(b) Reconciliation of Change in Net Assets to Cash from Operating Activities

Net Surplus/(Deficit)	(400,175)	(1,245,261)
Non-Cash Items in Income Statements		
Depreciation, Amortisation & Impairment	1,642,637	1,691,996
Net (Gain) Loss on Disposals	(7,118)	794,415
Deferred Interment Right Revenue	754,344	814,014
Other Reserves	46,667	107,536
	2,036,355	2,162,700
Add (Less): Changes in Net Current Assets		
Net (Increase)/Decrease in Receivables	(2,725)	2,259
Net (Increase)/Decrease in Inventories	71,089	155,401
Net Increase/(Decrease) in Trade & Other Payables	96,188	306,383
Net Increase/(Decrease) in Unpaid Employee Benefits	68,821	25,051
Net Cash provided by (or used in) operations	2,269,728	2,651,794

(c) Financing Arrangements

Unrestricted access was available at balance date to the following lines of credit:

Bank Overdrafts	50,000	50,000
Corporate Credit Cards	30,000	30,000

The bank overdraft facilities may be drawn at any time and may be terminated by the bank without notice.

Notes to the Financial Statements

for the year ended 30 June 2021

Note 12. Financial Instruments

Recognised Financial Instruments

Bank, Deposits at Call, Short Term Deposits

Accounting Policy:

Carried at lower of cost and net realisable value; Interest is recognised when earned.

Terms & Conditions:

Deposits are returning fixed interest rates between 0.35% and 0.30% (2020: 1.10% and 0.80%). Short term deposits are held either in LGFA or NAB at call and term deposit accounts.

Carrying Amount:

Approximates fair value due to the short term to maturity.

Receivables - Fees & Other Charges

Accounting Policy:

Initially recognised at fair value and subsequently measured at amortised cost. An impairment provision is recognised using the expected credit loss method.

Terms & Conditions:

Unsecured, and do not bear interest. The Authority is not materially exposed to any individual debtor, credit risk exposure is concentrated within the Authority's boundaries.

Carrying Amount:

Approximates fair value (after deduction of any allowance).

Liabilities - Creditors and Accruals

Accounting Policy:

Liabilities are recognised for amounts to be paid in the future for goods and services received, whether or not billed to the Authority.

Terms & Conditions:

Liabilities are normally settled on 30 day terms.

Carrying Amount:

Approximates fair value.

Liabilities - Leases

Accounting Policy:

Accounted for in accordance with AASB 16 as stated in Note 17.

Notes to the Financial Statements

for the year ended 30 June 2021

Note 12. Financial Instruments (continued)

\$	Due < 1 year	Due > 1 year & ≤ 5 years	Due > 5 years	Total Contractual Cash Flows	Carrying Values
Financial Assets					
2021					
Cash & Cash Equivalents	7,328,052	—	—	7,328,052	7,328,052
Receivables	821,936	—	—	821,936	821,936
Total Financial Assets	8,149,988	—	—	8,149,988	8,149,988
Financial Liabilities					
Payables	2,069,800	—	—	2,069,800	2,069,800
Leases	58,195	53,196	—	111,391	111,391
Total Financial Liabilities	2,127,995	53,196	—	2,181,191	2,181,191
2020					
Cash & Cash Equivalents	10,564,156	—	—	10,564,156	10,564,156
Receivables	679,858	—	—	679,858	679,858
Total Financial Assets	11,244,014	—	—	11,244,014	11,244,014
Financial Liabilities					
Payables	2,096,783	—	—	2,096,783	2,113,752
Leases	58,195	111,390	—	169,585	169,585
Total Financial Liabilities	2,154,978	111,390	—	2,266,368	2,283,337

Net Fair Value

All carrying values approximate fair value for all recognised financial instruments. There is no recognised market for the financial assets of the Authority.

Notes to the Financial Statements

for the year ended 30 June 2021

Note 12. Financial Instruments (continued)

Risk Exposures

Credit Risk represents the loss that would be recognised if counterparties fail to perform as contracted. The maximum credit risk on financial assets of the Authority is the carrying amount, net of any impairment. All of the Authority's investments are made with the SA Local Government Finance Authority and are guaranteed by the SA Government. Except as detailed in Notes 5 & 6 in relation to individual classes of receivables, exposure is concentrated within the Authority's boundaries, and there is no material exposure to any individual debtor.

Market Risk is the risk that fair values of financial assets will fluctuate as a result of changes in market prices. All of the Authority's financial assets are denominated in Australian dollars and are not traded on any market, and hence neither market risk nor **currency risk** apply.

Liquidity Risk is the risk that the Authority will encounter difficulty in meeting obligations with financial liabilities. In accordance with the model Treasury Management Policy (LGA Information Paper 15), liabilities have a range of maturity dates. The Authority also has available a range of bank overdraft and standby borrowing facilities that it can access.

Interest Rate Risk is the risk that future cash flows will fluctuate because of changes in market interest rates. The Authority has a balance of both fixed and variable interest rate borrowings and investments. Cash flow fluctuations are managed holistically in seeking to minimise interest costs over the longer term in a risk averse manner.

Note 13. Capital Expenditure and Investment Property Commitments

\$	2021	2020
Capital Commitments		
Capital expenditure committed for at the reporting date but not recognised in the financial statements as liabilities:		
Buildings & Other Structures	494,000	3,035,000
Infrastructure	416,000	392,000
Plant & Equipment	337,000	187,000
	<u>1,247,000</u>	<u>3,614,000</u>
These expenditures are payable:		
Not later than one year	1,247,000	3,614,000
	<u>1,247,000</u>	<u>3,614,000</u>

Notes to the Financial Statements

for the year ended 30 June 2021

Note 14. Financial Indicators

	Amounts 2021	Indicator 2021	Prior periods	
\$			2020	2019

These Financial Indicators have been calculated in accordance with Information paper 9 - Local Government Financial Indicators prepared as part of the LGA Financial Sustainability Program for the Local Government Association of South Australia.

1. Operating Surplus Ratio

Operating Surplus	(407,293)	(4.3)%	(4.5)%	2.0%
Total Operating Income	9,552,301			

This ratio expresses the operating surplus as a percentage of total operating revenue.

2. Net Financial Liabilities Ratio

Net Financial Liabilities	8,808,868	92%	47%	62%
Total Operating Income	9,552,301			

Net Financial Liabilities are defined as total liabilities less financial assets (excluding equity accounted investments in the Authority businesses). These are expressed as a percentage of total operating revenue.

3. Asset Renewal Funding Ratio

Net Asset Renewals	2,238,515	136%	69%	91%
Infrastructure & Asset Management Plan required expenditure	1,642,637			

Net asset renewals expenditure is defined as net capital expenditure on the renewal and replacement of existing assets, and excludes new capital expenditure on the acquisition of additional assets.

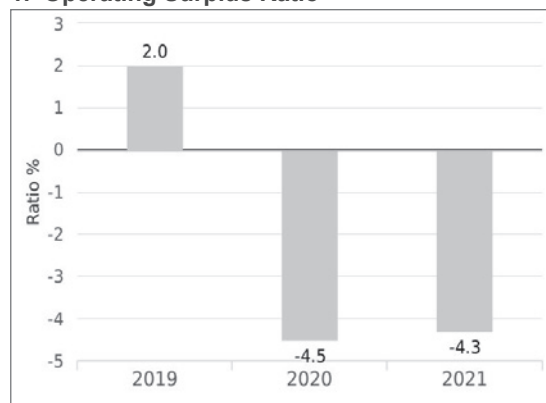
Notes to the Financial Statements

for the year ended 30 June 2021

Note 14. Financial Indicators (continued)

Financial Indicators - Graphs

1. Operating Surplus Ratio



Purpose of operating surplus ratio

This indicator is to determine the percentage the operating revenue varies from operating expenditure

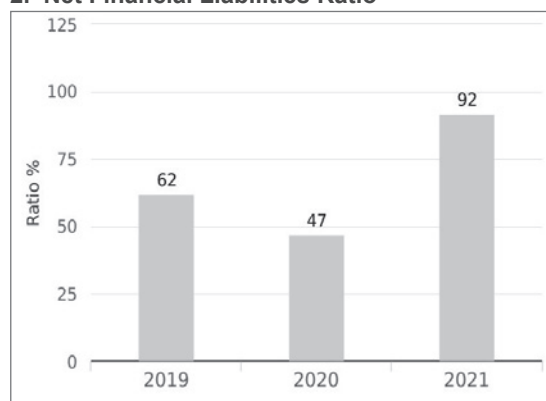
Commentary on 2020/21 result

2020/21 ratio (4.3)%

The Authority's revenue has been impacted since 1 July 2019 by the new accounting standard AASB 16 Leases which requires the authority to defer a portion of Interment Right revenue as well as the ongoing impact of Covid-19 which has reduced service numbers.

The Authority's strong focus on financial discipline continues to mitigate the impact of reduced revenue from Covid-19.

2. Net Financial Liabilities Ratio



Purpose of net financial liabilities ratio

This indicator shows the significance of the net amount owed to others, compared to operating revenue

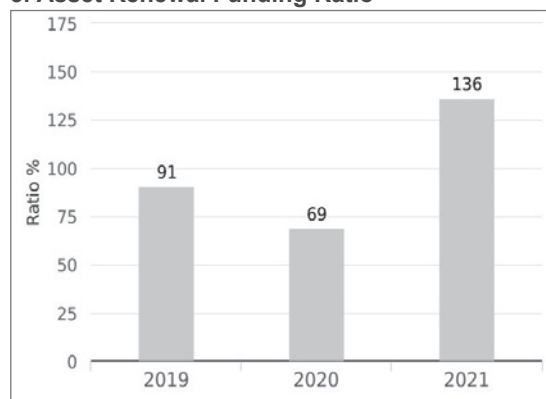
Commentary on 2020/21 result

2020/21 ratio 92%

This ratio demonstrates that the Authority's liabilities are within acceptable levels.

The Authority does not borrow funds, the increase in the ratio is due to the increase in the Deferred Interment Right Revenue provision.

3. Asset Renewal Funding Ratio



Purpose of asset renewal funding ratio

This indicator aims to determine if assets are being renewed and replaced in an optimal way

Commentary on 2020/21 result

2020/21 ratio 136%

This ratio demonstrates the Authority's capital outlay on renewed assets.

The ratio is higher than 100% due to two key renewal projects that were carried forward from the prior year and completed in the current financial year.

Notes to the Financial Statements

for the year ended 30 June 2021

Note 15. Uniform Presentation of Finances

\$	2021	2020
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The following is a high level summary of both operating and capital investment activities of the Authority prepared on a simplified Uniform Presentation Framework basis.

All Authorities in South Australia have agreed to summarise annual budgets and long-term financial plans on the same basis.

The arrangements ensure that all Authorities provide a common 'core' of financial information, which enables meaningful comparisons of each of the Authority's finances.

Income	9,552,301	10,095,825
less Expenses	<u>(9,959,594)</u>	<u>(10,546,671)</u>
Operating Surplus / (Deficit)	<u>(407,293)</u>	<u>(450,846)</u>

Net Outlays on Existing Assets

Capital Expenditure on Renewal and Replacement of Existing Assets	(2,261,397)	(1,189,032)
add back Depreciation, Amortisation and Impairment	1,642,637	1,691,996
add back Proceeds from Sale of Replaced Assets	<u>30,000</u>	<u>15,947</u>
	<u>(588,760)</u>	<u>518,911</u>

Net Outlays on New and Upgraded Assets

Capital Expenditure on New and Upgraded Assets (including Investment Property & Real Estate Developments)	<u>(3,216,241)</u>	<u>(582,000)</u>
	<u>(3,216,241)</u>	<u>(582,000)</u>

Net Lending / (Borrowing) for Financial Year	<u>(4,212,294)</u>	<u>(513,935)</u>
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Notes to the Financial Statements

for the year ended 30 June 2021

Note 16. Leases

The Authority as a Lessee

Computer Equipment

The Authority has entered into non-cancellable operating leases for various items of computer equipment.

No lease imposes any additional restrictions on the Authority in relation to additional debt or further leasing.

Leases in relation to computer and office equipment permit the Authority, at expiry of the lease, to elect to re-lease, return or acquire the equipment leased.

No lease contains any escalation clause.

Set out below are the carrying amounts of right-of-use assets recognised within Infrastructure, Property, Plant and Equipment and the movements during the period:

Right of use assets

\$	Computer Equipment	Total
2021		
Additions to right-of-use assets	–	–
Depreciation charge	(56,675)	(56,675)
Balance at 30 June	(56,675)	(56,675)
2020		
Additions to right-of-use assets	227,780	227,780
Depreciation charge	(51,949)	(51,949)
Balance at 30 June	175,831	175,831

Set out below are the carrying amounts of lease liabilities (included under interest-bearing loans and borrowings) and the movements during the period:

\$	2021	2020
Balance at 1 July	169,585	–
Additions	–	169,585
Payments	(58,194)	–
Balance at 30 June	111,391	169,585
Classified as:		
Current	58,195	58,195
Non Current	53,196	111,390

Notes to the Financial Statements

for the year ended 30 June 2021

Note 17. Superannuation

The Authority makes employer superannuation contributions in respect of its employees to Statewide Super (formerly Local Government Superannuation Scheme). There are two types of membership, each of which is funded differently. Permanent and contract employees of the South Australian Local Government sector with Salarylink benefits prior to 24 November 2009 have the option to contribute to the Accumulation section and/or Salarylink. All other employees (including casuals) have all contributions allocated to the Accumulation section.

Accumulation only Members

Accumulation only members receive both employer and employee contributions on a progressive basis. Employer contributions are based on a fixed percentage of ordinary time earnings in accordance with superannuation guarantee legislation (9.50% in 2020/21; 9.50% in 2019/20). No further liability accrues to the Authority as the superannuation benefits accruing to employees are represented by their share of the net assets of the Fund.

Salarylink (Defined Benefit Fund) Members

Salarylink is a defined benefit scheme where the benefit payable is based on a formula determined by the member's contribution rate, number of years and level of contribution and final average salary. The Authority makes employer contributions to Salarylink as determined by the Fund's Trustee based on advice from the appointed Actuary. The rate is currently 6.3% (6.3% in 2019/20) of "superannuation" salary.

In addition, the Authority makes a separate contribution of 3% of ordinary time earnings for Salarylink members to their Accumulation account. Employees also make member contributions to the Salarylink section of the Fund. As such, assets accumulate in the Salarylink section of the Fund to meet the member's benefits, as defined in the Trust Deed, as they accrue.

The Salarylink section is a multi-employer sponsored plan. As the Salarylink section's assets and liabilities are pooled and are not allocated by each employer, and employees may transfer to another employer within the local government sector and retain membership of the Fund, the Actuary is unable to allocate benefit liabilities, assets and costs between employers. As provided by AASB 119.32(b), the Authority does not use defined benefit accounting for these contributions.

The most recent actuarial investigation was conducted by the Fund's actuary, Louise Campbell, FIAA, of Willis Towers Watson as at 30 June 2021. The Trustee has determined that the current funding arrangements are adequate for the expected Salarylink liabilities. However, future financial and economic circumstances may require changes to the Authority's contribution rates at some future time.

Contributions to Other Superannuation Schemes

The Authority also makes contributions to other superannuation schemes selected by employees under the "choice of fund" legislation. All such schemes are of the accumulation type, where the superannuation benefits accruing to the employee are represented by their share of the net assets of the scheme, and no further liability attaches to the Authority.

Notes to the Financial Statements

for the year ended 30 June 2021

Note 18. Contingencies & Assets/Liabilities Not Recognised in the Balance Sheet

The following assets and liabilities do not qualify for recognition in the Balance Sheet, but knowledge is considered relevant to the users of the financial report in making and evaluating decisions about the allocation of scarce resources.

1. CONTINGENT LIABILITY

The Authority has contingent liabilities with respect to the redemption of unused interment rights. The Burial and Cremation Act 2013 mandates the refund of unexercised interment rights at current prices less a provision for administration, maintenance and establishment costs; the calculation is determined in the regulations. The contingent liability as at the 30th June 2021 is \$14,071,155. An actual liability will only arise if a claim is made by existing interment right holders in the future. It is considered that the likelihood of future claims arising which could have a significant impact on Centennial Park is remote.

Total unused interment rights account for approximately 7.25% of 44,513 burial interment rights currently issued.

Total unused interment rights account for approximately 11.34% of 34,892 memorial interment rights currently issued.

Once an interment or placement of a monument has occurred an interment right cannot be redeemed.

Note 19. Events after the Balance Date

Events that occur after the reporting date of 30 June 2021, up to and including the date when the financial statements are "authorised for issue" have been taken into account in preparing these statements.

The Authority has adopted the date of receipt of the Auditors' Report as the appropriate "authorised for issue" date relating to these General Purpose Financial Statements.

Accordingly, the "Authorised for issue" date is 26/08/2021

The Authority is unaware of any material or significant "non adjusting events" that should be disclosed.

Notes to the Financial Statements

for the year ended 30 June 2021

Note 20. Related Party Transactions

Key Management Personnel

Transactions with Key Management Personnel

The Key Management Personnel of the Authority includes the Board, CEO and senior managers. In all, 13 persons were paid the following total compensation.

\$	2021	2020
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The compensation paid to Key Management Personnel comprises:

Salaries, allowances and other short term benefits	810,151	799,913
Total	810,151	799,913

Amounts paid as direct reimbursement of expenses incurred on behalf of the Authority have not been included above.

Receipts from Key Management Personnel comprise:

No key management personnel or parties related to them had any transactions during the year on terms more favourable than those available to the general public.

Transactions with Council Entities

The Authority's Constituent Councils are:

The City of Mitcham

The City of Unley

Councils have influence on the financial and strategic operational decisions of the Authority given their equal Board member representation.

There are no amounts owed to or from Constituent Councils.

No one Member Council individually has control over these decisions.

During the year Liability Guarantee payments were made to the two Constituent Councils to the total value of \$325,721 (2019/20 \$636,176).

Note 21. Future Commitments

An arrangement is available to the public whereby any service currently offered by the Authority is capable of being prepaid.

Some funds were paid to Funeral Plan Management Pty Ltd with income to the Authority being recorded only when the service has been provided. Funds under management by Funeral Plan Management Pty Ltd at 30 June 2021 total \$611,030 (2020 \$688,759). From 1st December 2014 pre-paid products were no longer paid to Funeral Plan Management Pty Ltd.

Note 22. Segment Reporting

The Authority operates in one business and geographical segment being burials, cremations and memorials within South Australia.

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INDEPENDENT AUDITOR'S REPORT

To the members of the Centennial Park Cemetery Authority

Opinion

We have audited the accompanying financial report of the Centennial Park Cemetery Authority (the Authority), which comprises the Statement of Financial Position as at 30 June 2021, the Statement of Comprehensive Income, the Statements of Changes in Equity, the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and other explanatory information and the Certification of the Financial Statements.

In our opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of the Authority as at 30 June 2021, and its financial performance and its cash flows for the year then ended in accordance with the *Local Government Act 1999*, *Local Government (Financial Management) Regulations 2011* and the Australian Accounting Standards.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described as in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Authority 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management and Those Charged with Governance for the Financial Report

Management is responsible for the preparation of the Authority's financial report in accordance with Australian Accounting Standards, the *Local Government Act 1999* and the *Local Government (Financial Management) Regulations 2011*, and for such controls as Management determines is necessary to enable the preparation of the financial report is free from material misstatement, whether due to fraud or error.

In preparing the financial report, Management is responsible for assessing the Authority'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 management either intends to liquidate the Authority or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Authority's financial reporting process.

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 the 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 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 Authority's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the 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 Authority'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 Authority 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.

We communicate with those charged with governance 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.

DEAN NEWBERY



SAMANTHA CRETEN

Partner

Signed on the 1st day of September 2021,
at 214 Melbourne Street, North Adelaide, South Australia 5006

General Purpose Financial Statements

for the year ended 30 June 2021

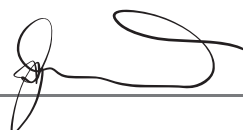
Certification of Auditor Independence

To the best of our knowledge and belief, we confirm that, for the purpose of the audit of Centennial Park Cemetery Authority for the year ended 30 June 2021, the Authority's Auditor, Dean Newberry has maintained its independence in accordance with the requirements of the *Local Government Act 1999* and the *Local Government (Financial Management) Regulations 2011* made under that Act.

This statement is prepared in accordance with the requirements of Regulation 22(3) *Local Government (Financial Management) Regulations 2011*.



Janet Miller
Chief Executive Officer



Todd Davies
Chair of the Audit & Risk Committee

Date: 19 August 2021

General Purpose Financial Statements

for the year ended 30 June 2021

Certification of Auditor Independence

To the best of our knowledge and belief, we confirm that, for the purpose of the audit of Centennial Park Cemetery Authority for the year ended 30 June 2021, the Authority's Auditor, Dean Newbery has maintained its independence in accordance with the requirements of the *Local Government Act 1999* and the *Local Government (Financial Management) Regulations 2011* made under that Act.

This statement is prepared in accordance with the requirements of Regulation 22(3) *Local Government (Financial Management) Regulations 2011*.



Peter Tsokas
Chief Executive Officer

Corporation of the City of Unley

Date: 27/08/2021

General Purpose Financial Statements

for the year ended 30 June 2021

Certification of Auditor Independence

To the best of our knowledge and belief, we confirm that, for the purpose of the audit of Centennial Park Cemetery Authority for the year ended 30 June 2021, the Authority's Auditor, Dean Newbery has maintained its independence in accordance with the requirements of the *Local Government Act 1999* and the *Local Government (Financial Management) Regulations 2011* made under that Act.

This statement is prepared in accordance with the requirements of Regulation 22(3) *Local Government (Financial Management) Regulations 2011*.

A handwritten signature in black ink, appearing to read 'for Matthew Pears', is written over a horizontal line.

Matthew Pears
Chief Executive Officer

City of Mitcham

Date: 1.09.2021

HEAD OFFICE

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North Adelaide SA 5006

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North Adelaide SA 5006

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www.deannewbery.com.au

Dean Newbery
ABN: 30 164 612 890

Auditor's Independence Declaration under Section 22 of the Local Government (Financial Management) Regulations 2011 to the Centennial Park Cemetery Authority

I confirm that, for the audit of the financial statements of the Centennial Park Cemetery Authority for the year ended 30 June 2021, I have maintained my independence in accordance with the requirements of APES 110 – Code of Ethics for Professional Accountants, Section 290, published by the Accounting Professional and Ethical Standards Board, in accordance with the *Local Government Act 1999 and the Local Government (Financial Management) Regulations 2011* made under that Act.

This statement is prepared in accordance with the requirements of Regulation 22 (5) *Local Government (Financial Management) Regulations 2011*.



SAMANTHA CRETEN
PARTNER

Signed on the 1st day of September 2021,
at 214 Melbourne Street, North Adelaide, South Australia 5006

