







East  
Fountain 2

At a glance

500,000+

PARK VISITORS 2022/23



750

BURIALS



3,182

CREMATIONS



947

FUNERAL  
SERVICES



576

CELEBRATION OF LIFE  
GATHERINGS

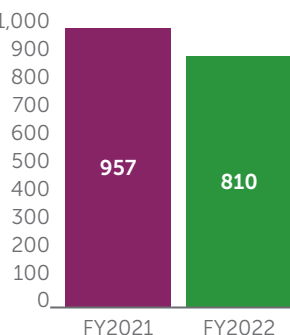


400

NATIVE TREES  
AND SHRUBS  
PLANTED

15,000

COFFEES  
SERVED



15.32%  
REDUCTION

IN CARBON EMISSIONS  
FROM FY2021 TO FY2022



11 EVENTS  
AND  
18 TOURS

WITH OVER

2,300

ATTENDEES





Jubilee Complex

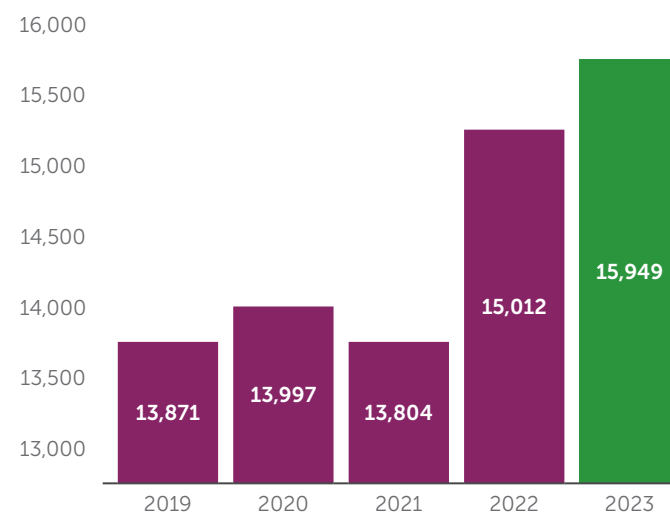
## Operating Environment

At Centennial Park, our utmost dedication lies in delivering services marked by dignity, respect, care, and transparency. Throughout the year, we supported families of nearly a quarter of those who passed away in South Australia. Additionally, we proudly facilitated celebration of life gatherings and are the resting place for many cherished individuals.

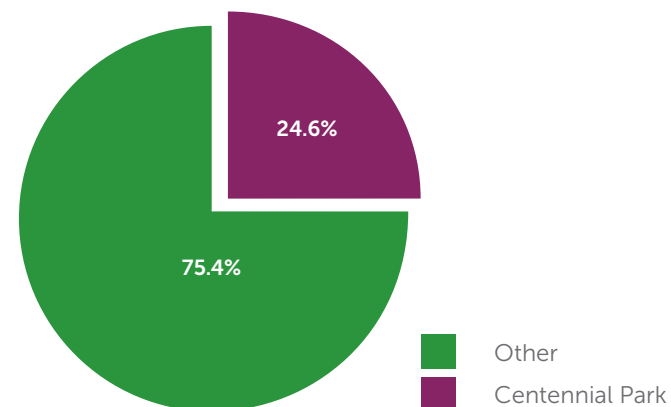
### State Deaths

Centennial Park provided burial or cremation services for 24.6% of all recorded deaths in South Australia.

### Total State Deaths

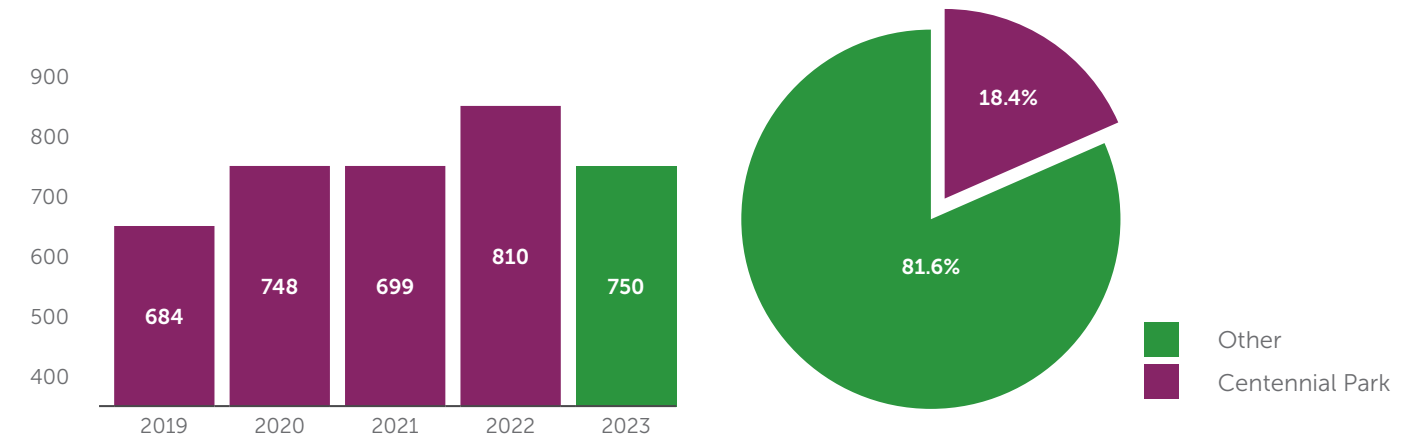


### Total Burial and Cremation Services



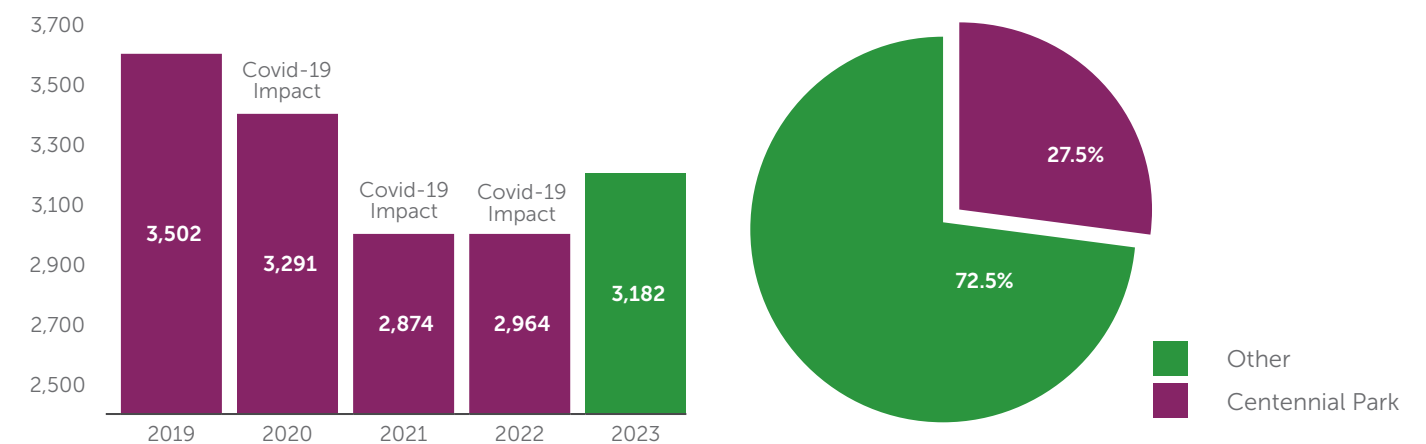
### Burials

Centennial Park performed 750 burials this year. This represents 18.4% of all the burials in South Australia and 38.1% 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.



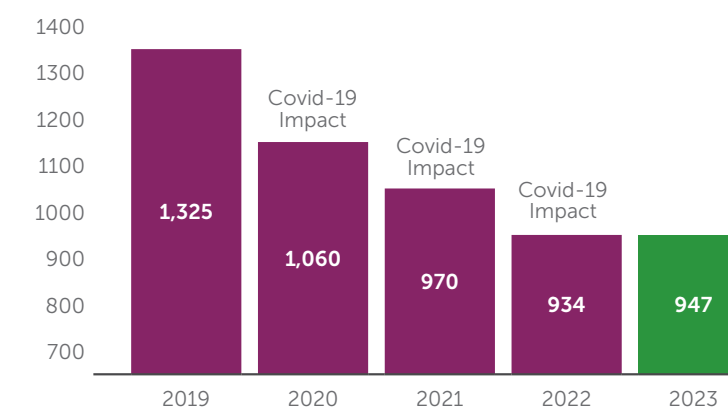
### Cremations

Centennial Park conducted 3,182 cremations this year, representing 27.5% of all cremations in South Australia.



### Funeral and Memorial Services

Centennial Park hosted 947 funeral and memorial services across our Jubilee Complex and Gardens.







# Our Natural Environment      Our Assets

As part of implementing our 2022-2026 Strategic Plan and focus on our natural environment, we have developed an Environment Sustainability Plan (ESP). The ESP outlines our commitment to continual enhancement of our natural habitat environment and to providing a healthy and resilient place for all. We are aiming for long-term benefits for the Park and the community.

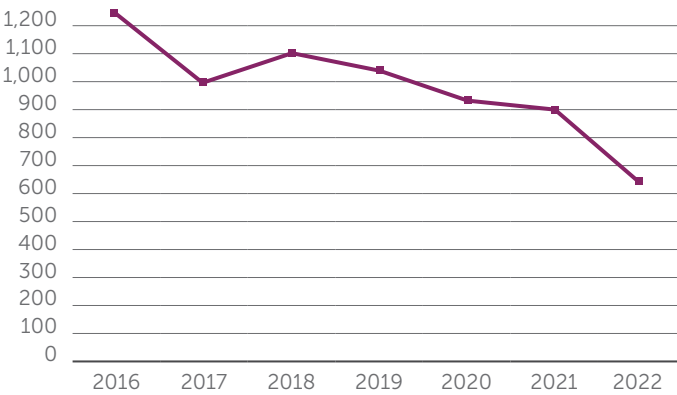
As trailblazers in this area, the ESP is built on a strong foundation of past actions and achievements.

## Carbon Emissions

For more than 15 years we have completed an annual audit of our greenhouse gas emissions and purchased carbon credits to offset any emissions.

Since the base year emissions of FY2008, we have successfully reduced our overall emissions by 638.6 tonnes of CO2-e. This is a decrease of 47.7% based on an annual like-for-like net comparison.

### Tonnes of CO2-e



## Tree Planting

We have been an active member of Trees For Life since the mid 1990's.

Each year, including the 2023 financial year, we plant an average of 400 trees and shrubs around our boundary to provide a natural screen and important habitat for our wildlife.

## Water Bottles

As part of our commitment to environmental management, we have made a significant change by replacing our branded plastic water bottles with aluminium bottles. Not only are these bottles produced locally in Australia, they also contribute to a reduction in carbon emissions associated with transportation. Furthermore, we have taken an additional step by including a 10c refund collection, encouraging our community to recycle these bottles.

As part of refurbishing, upgrading and replacing assets, during the 2023 financial year we:

- Replaced two petrol cars with electric vehicles. One for the Burial Team to lead hearses and funeral processions to burials. The other for the Memorial Sales team to show families around the Park when choosing memorial positions.
- Replaced two Gator vehicles, part of our garden maintenance equipment.

## Cemetery Beam Replacement Program

We continued to implement an annual program of replacing the old concrete foundations (beams), on which headstones are placed, to strengthen them and better secure the headstones. We replaced 129 beams, totalling 608 lineal meters in the General AC area of the cemetery. We will continue to replace a similar number of beams in FY2024.

## Landscaping and Beautifying Our Gardens

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

- Redevelopment of Contemplation Court, our temporary memorial area for ashes after a Centennial Park cremation. New walls have been constructed on the western side and new paving, seating and beautiful landscaped surroundings are in place.
- New paved footpath and landscaping in Lutheran Lawn.
- Installed our new sculpture, Endless Dance, in Weeping Rose Garden.
- New pencil pine trees and underplanting in Childrens 2.

## Upgrade of Security System

This year we upgraded the security system across all buildings within the Park. In FY24 we will automate a number of our Park gates.

## Community Partnerships

We proudly partnered with not-for-profit organisations to help us maintain and improve our facilities while improving the lives of others.

Bedford, local disability and support services provider, continued to help us to maintain our grounds. Bedford employees learned new skills and gained hands-on experience while working in our gardens.

Each year TAFE students gain practical experience pruning our roses under the supervision of their lecturers. Rose pruning is one of the biggest tasks in the garden each year and we are pleased to be part of this mutually beneficial arrangement.



# Our Community Engagement

In FY23, we were delighted to bring back our comprehensive lineup of events, catering to various interests within the community.

Our calendar included a diverse range of occasions, such as the Father’s Day Breakfast, All Soul’s Service, Remembrance Day Service, Jubilee Complex Blessing, Anzac Tribute, Mother’s Day High Tea and Behind the Scenes Tours.

We aimed to provide engaging experiences that celebrated special moments and fostered meaningful connections with our visitors. Highlights for the year included:

### SALA in the Park

This year marked the 25th anniversary of the SALA Festival, making it an extra special occasion.

We invited the community to walk-through our self-guided sculpture trail, where visitors could immerse themselves in the captivating blend of nature and art. In addition to our existing collection of 13 sculptures, we introduced five temporary sculptures, strategically placed to create a harmonious and contemplative atmosphere.

We were pleased to now include Endless Dance as part of our permanent collection.

### Planning Seminars

Our end-of-life planning seminars returned, held in October, March and June. Attendees heard from specialist estate lawyers about key legal aspects of end-of-life planning, as well as the benefits of planning and communicating final farewell wishes.

### Pregnancy and Infant Loss Tribute

Centennial Park has been observing International Pregnancy and Infant Loss Remembrance Day on October 15 for several years. As a heartfelt gesture, we adorned each resting place within our Infant and Children’s areas with vibrant butterflies.

We also offered the families of the little ones in our care a copy of the children’s book on grief titled “Yesterday You Were Here” by South Australian author Melissa Little. In the Jubilee Complex foyer, we created a mesh tribute wall, allowing individuals to express their remembrance by writing heartfelt notes.

### History Festival

We took part in the SA History Festival in May, conducting history tours through the Park. A great response resulted in an additional tour being scheduled.

A brochure highlighted some key figures memorialised in the Park together with key dates over the past 80 years.

*“The tour content was excellent. I enjoyed the gardens and being amongst nature and the colourful Autumn leaves. Enjoyable stories including the multicultural backgrounds and life changing work of notable individuals. Great to reflect on the work and achievements of some important political and medical professionals as well as significant war heroes. Enjoyed the story of Mahomet Allum, Walter Shiers and to know that Mr Penfold is laid to rest at Centennial Park. Would highly recommend this tour.”*

# Our People

We have maintained a steadfast commitment to the health and wellbeing of our team and it remains a top priority for us.

Based on the invaluable feedback we received from our Health and Wellbeing Survey last year, we have taken concrete steps to address the needs and concerns of our team members. This year, we have introduced various sessions and programs, including mental health awareness training, stress management and resilience building, and self-care initiatives.

We are acutely aware of the sensitive nature of our workplace environment and we consistently strive to create opportunities for self-care, reflection and overall wellbeing. Work-life balance is a core value for us, and to align with this principle, we have expanded our parental leave benefits to assist eligible team members in managing their family responsibilities.

We have also increased opportunities for our teams to come together collectively, fostering informal team gatherings that encourage camaraderie, celebrate achievements, acknowledge milestones, and reflect on the invaluable services we offer.

Professional development remains a key focus, and we have undertaken significant projects to assess our organisational capacity and determine the ongoing professional development needs of our workforce.

In our Operations team, we are dedicated to workforce succession planning, offering learning and development opportunities in horticulture. We have also welcomed a Landscape Construction Trainee to our team, further bolstering our expertise in this area.

Additionally, we are proud to support career advancement and cross-skilling opportunities for our team members across the organisation. Through an internal appointment, we have designated a dedicated Interment Services Consultant within our Operations team, enhancing our customer experience and serving as a vital link between families and funeral directors.

### Work, Health & Safety

Centennial Park takes its responsibility to provide a safe and healthy working environment seriously. Our primary objective is to minimise, whenever feasible, the occurrence of accidents, incidents, customer complaints and work-related injuries.

To achieve this, we have implemented our annual Work Health Safety and Injury Management Action Plan, developed in consultation with the LGAWCS (Local Government Association of Workers’ Compensation Scheme). This plan serves as a strategic framework to enhance our WHS (Work Health Safety) management system, ensuring continuous improvement and proactive risk mitigation.

In addition to physical safety, we also value the overall well-being of our team members. To support their general health, we maintain the provision of our Employee Assistance Program, offering valuable resources for personal and professional challenges. Moreover, we encourage a healthy lifestyle through our Healthy Lifestyle Program, empowering team members to make positive choices for their own well-being.

By prioritising safety, fostering a supportive work environment, and promoting employee health, we strive to create a workplace that is not only productive but also conducive to the well-being and satisfaction of our team members.

### Summary of Centennial Park’s WHS data from the previous 6 years

Indicator	FY2023	FY2022	FY2021	FY2020	FY2019	FY2018
Number of injuries resulting in lost time at work	1	1	0	0	1	0
Lost days due to injury	5	50	0	0	2	0
Number of accidents/incidents reported	19	21	35	35	34	36
Number of hazards reported	5	1	1	8	4	7







Springbank  
Creek

## Information & Communication Technology

We continued our focus on cyber security and resilience, as well as improving the online experience for our team, our customers and industry partners.

During FY2023 the following initiatives were undertaken:

- Business continuity planning, cyber training and an Essential Eight audit to build on our cyber strategy.
- Enhanced our livestreaming capabilities to provide greater accessibility to funeral services online and reliability.
- Improved our internal communications with an upgrade to our Intranet.
- Upgraded our computer fleet providing team members with greater mobility for collaboration and customer service.

We continued to digitise our records, with another 135 folders/25 boxes of paper records completed.

## Financial Performance

The Authority produced an operating surplus of \$839K which was \$705K better than the previous period.

The Liability Guarantee Fee paid to Owner Councils was \$690K in total. Before payment of the Liability Guarantee Fee, the result for the year was \$1.5m, resulting in an operating surplus of 11% of revenue.

A complete set of audited financial statements follows in this Annual Report.



Charles  
Newman  
Garden



# Annual Accounts

**For the year ended 30 June 2023**

A place for the living; a vibrant community hub. A place where life is cherished, commemorated, contemplated, and celebrated.

**Centennial Park Cemetery Authority**

760 Goodwood Road, Pasadena, South Australia 5042

08 8276 6011

[enquiry@centpark.org.au](mailto:enquiry@centpark.org.au)

[www.centennialpark.org](http://www.centennialpark.org)

## Centennial Park Cemetery Authority

GENERAL PURPOSE FINANCIAL STATEMENTS  
for the year ended 30 June 2023

*To be a place for the living, a vibrant community hub. A place where life is cherished, commemorated, contemplated and celebrated.*





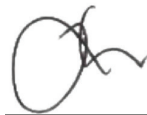
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Certification of Financial Statements

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 2023 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

01 September 2023



Amanda Heyworth  
Chair

01 September 2023



# Centennial Park Cemetery Authority

Financial Statements 2023

## Statement of Comprehensive Income for the year ended 30 June 2023

\$	Notes	2023	2022
<b>Income</b>			
User charges	2a	12,882,720	11,184,792
Investment income	2b	336,484	65,300
<b>Total income</b>		<b>13,219,204</b>	<b>11,250,092</b>
<b>Expenses</b>			
Employee costs	3a	5,622,894	5,204,045
Materials, contracts and other expenses	3b	4,806,566	3,999,638
Depreciation, amortisation and impairment	3c	1,950,441	1,912,263
<b>Total expenses</b>		<b>12,379,901</b>	<b>11,115,946</b>
<b>Operating surplus / (deficit)</b>		<b>839,303</b>	<b>134,146</b>
Asset disposal and fair value adjustments	4	79,214	(30,186)
<b>Net surplus / (deficit)</b>		<b>918,517</b>	<b>103,960</b>
<b>Other comprehensive income</b>			
Changes in revaluation surplus - I,PP&E	9a	—	15,463,235
Impairment (expense) / recoupments offset to asset revaluation reserve		—	51,797
Other movements		153,091	(103,822)
<b>Total other comprehensive income</b>		<b>153,091</b>	<b>15,411,210</b>
<b>Total comprehensive income</b>		<b>1,071,608</b>	<b>15,515,170</b>

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

# Centennial Park Cemetery Authority

Financial Statements 2023

## Statement of Financial Position as at 30 June 2023

\$	Notes	2023	2022
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalent assets	5a	10,861,993	8,588,784
Trade and other receivables	5b	1,186,561	1,103,748
Inventories	5c	287,615	497,486
<b>Subtotal</b>		<b>12,336,169</b>	<b>10,190,018</b>
<b>Total current assets</b>		<b>12,336,169</b>	<b>10,190,018</b>
<b>Non-current assets</b>			
Other non-current assets	6	537,467	497,350
Infrastructure, property, plant and equipment	7a(i)	55,016,766	54,931,316
<b>Total non-current assets</b>		<b>55,554,233</b>	<b>55,428,666</b>
<b>TOTAL ASSETS</b>		<b>67,890,402</b>	<b>65,618,684</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables	8a	3,290,851	3,173,082
Borrowings	8b	32,067	30,398
Provisions	8c	696,902	614,830
<b>Subtotal</b>		<b>4,019,820</b>	<b>3,818,310</b>
<b>Total current liabilities</b>		<b>4,019,820</b>	<b>3,818,310</b>
<b>Non-current liabilities</b>			
Borrowings	8b	64,406	22,798
Provisions	8c	15,229,590	14,272,598
<b>Total non-current liabilities</b>		<b>15,293,996</b>	<b>14,295,396</b>
<b>TOTAL LIABILITIES</b>		<b>19,313,816</b>	<b>18,113,706</b>
<b>Net assets</b>		<b>48,576,586</b>	<b>47,504,978</b>
<b>EQUITY</b>			
Accumulated surplus		10,645,020	9,726,503
Asset revaluation reserves	9a	37,459,464	37,459,464
Other reserves	9b	423,400	270,309
Contributed Equity	9	48,702	48,702
<b>Total equity</b>		<b>48,576,586</b>	<b>47,504,978</b>

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 2023

		Accumulated	Asset	Other	Contributed	Total
\$	Notes	surplus	revaluation	reserves	Equity	equity
<b>2023</b>						
Balance at the end of previous reporting period		9,726,503	37,459,464	270,309	48,702	47,504,978
Net surplus / (deficit) for year		918,517	—	—	—	918,517
<b>Other comprehensive income</b>						
Gain (loss) on revaluation of IPP&E	7a	—	—	—	—	—
IPP&E impairment (expense) / recoupments offset to ARR	7a	—	—	—	—	—
- Recycled Metals Charitable Reserve	9b	—	—	153,318	—	153,318
- E M M Kay	9b	—	—	(227)	—	(227)
<b>Other comprehensive income</b>		—	—	153,091	—	153,091
<b>Total comprehensive income</b>		918,517	—	153,091	—	1,071,608
<b>Balance at the end of period</b>		10,645,020	37,459,464	423,400	48,702	48,576,586
<b>2022</b>						
Balance at the end of previous reporting period		9,622,543	22,048,026	270,537	48,702	31,989,808
Net surplus / (deficit) for year		103,960	—	—	—	103,960
<b>Other comprehensive income</b>						
Gain (loss) on revaluation of IPP&E	7a	—	15,463,235	—	—	15,463,235
IPP&E impairment (expense) / recoupments offset to ARR	7a	—	(51,797)	—	—	(51,797)
- E M M Kay	9b	—	—	(228)	—	(228)
<b>Other comprehensive income</b>		—	15,411,438	(228)	—	15,411,210
<b>Total comprehensive income</b>		103,960	15,411,438	(228)	—	15,515,170
<b>Balance at the end of period</b>		9,726,503	37,459,464	270,309	48,702	47,504,978

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 2023

\$	Notes	2023	2022
<b>Cash flows from operating activities</b>			
<u>Receipts</u>			
Operating Receipts		13,876,850	11,506,463
Investment Receipts		281,402	65,300
<u>Payments</u>			
Payments to Employees		(5,529,281)	(5,238,644)
Payments for Materials, Contracts & Other Expenses		(4,397,892)	(3,233,280)
<b>Net cash provided by (or used in) operating activities</b>	11b	4,231,079	3,099,839
<b>Cash flows from investing activities</b>			
<u>Receipts</u>			
Sale of Replaced Assets		79,214	34,775
<u>Payments</u>			
Expenditure on Renewal/Replacement of Assets		(1,411,578)	(1,419,851)
Expenditure on New/Upgraded Assets		(585,839)	(395,836)
<b>Net cash provided (or used in) investing activities</b>		(1,918,203)	(1,780,912)
<b>Cash flows from financing activities</b>			
<u>Payments</u>			
Repayment of Lease Liabilities		(39,667)	(58,195)
<b>Net cash provided by (or used in) financing activities</b>		(39,667)	(58,195)
<b>Net increase (decrease) in cash held</b>		2,273,209	1,260,732
plus: Cash & Cash Equivalents at beginning of period		8,588,784	7,328,052
<b>Cash and cash equivalents held at end of period</b>	11a	10,861,993	8,588,784

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



Notes to and forming part of the Financial Statements  
for the year ended 30 June 2023

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Notes to and forming part of the Financial Statements  
for the year ended 30 June 2023

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 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.

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.



Notes to and forming part of the Financial Statements  
for the year ended 30 June 2023

Note 1. Summary of Significant Accounting Policies (continued)

- **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 four 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 and 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 \$5,000.

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.

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

Notes to and forming part of the Financial Statements  
for the year ended 30 June 2023

Note 1. Summary of Significant Accounting Policies (continued)

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	0.87% (2022, 0.88%)
Weighted avg. settlement period	7 years (2022, 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 Hostplus 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.



Notes to and forming part of the Financial Statements  
for the year ended 30 June 2023

Note 1. Summary of Significant Accounting Policies (continued)

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.

(11) Payments to Constituent Councils

A Liability Guarantee Fee of \$690,242 was paid to the Constituent Councils (2022 Liability Guarantee Fee of \$659,257 was paid).

(12) New accounting standards and UIG interpretations

The Authority has not early adopted any other standard, interpretation or amendment that has been issued but is not yet effective.

Standards issued by the AASB not yet effective

The AASB has issued Australian Accounting Standards and Interpretations which are not effective at 30 June 2023, these standards have not been adopted by the Authority and will be included in the financial statements on their effective date. Where the standard is expected to have a significant impact for the Authority then further information has been provided in this note.

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 that could be applicable to Councils.

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 (amended by AASB 2020-6)

Notes to and forming part of the Financial Statements  
for the year ended 30 June 2023

Note 1. Summary of Significant Accounting Policies (continued)

- AASB 2021-2 Amendments to Australian Accounting Standards - Disclosure of Accounting Policies and Definition of Accounting Estimates (amended by AASB2021-6)

Effective for NFP annual reporting periods beginning on or after 1 January 2024

- AASB 2022-5 Amendments to Australian Accounting Standards - Lease Liability in a Sale and Leaseback. (This Standard makes amendments to AASB 16 Leases, February 2016. These amendments arise from the issuance of International Financial Reporting Standard Lease Liability in a Sale and Leaseback (Amendments to IFRS 16) by the International Accounting Standards Board (IASB) in September 2022)
- AASB 2022-10 Amendments to Australian Accounting Standards - Fair Value Measurement of Non-Financial Assets of Not-for-Profit Public Sector Entities (This Standard makes amendments to AASB 13 Fair Value Measurement, August 2015 for application by not-for profit public sector)

(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 and forming part of the Financial Statements  
for the year ended 30 June 2023

## Note 2. Income

\$	2023	2022
<b>(a) User charges</b>		
Cremation	1,454,898	1,377,496
Memorial	3,756,688	3,315,305
Burial	7,423,165	6,012,155
Chapel Fees	900,532	978,224
Deferred Interment Right Revenue	(945,451)	(593,370)
Cafe and Catering Revenue	39,201	7,590
Retail Store	66,557	60,551
Sundry Income	187,130	26,841
<b>Total user charges</b>	<b>12,882,720</b>	<b>11,184,792</b>

**(b) Investment income**

Interest on investments		
- Local Government Finance Authority	312,443	57,436
- Banks and other	24,041	7,864
<b>Total investment income</b>	<b>336,484</b>	<b>65,300</b>

## Note 3. Expenses

\$	Notes	2023	2022
<b>(a) Employee costs</b>			
Salaries and wages		4,650,517	4,370,030
Employee leave expense		403,772	330,690
Superannuation - defined contribution plan contributions	17	450,581	411,297
Workers' compensation insurance		122,497	92,028
Less: capitalised and distributed costs		(4,473)	—
<b>Total operating employee costs</b>		<b>5,622,894</b>	<b>5,204,045</b>
Total number of employees (full time equivalent at end of reporting period)		54	52

Notes to and forming part of the Financial Statements  
for the year ended 30 June 2023

## Note 3. Expenses (continued)

\$	Notes	2023	2022
<b>(b) Materials, contracts and other expenses</b>			
<b>(i) Prescribed expenses</b>			
Auditor's remuneration			
- Auditing the financial reports		14,600	15,000
Operating lease rentals - non-cancellable leases	16		
- Minimum lease payments		2,565	—
<b>Subtotal - prescribed expenses</b>		<b>17,165</b>	<b>15,000</b>
<b>(ii) Other materials, contracts and expenses</b>			
Contractors		620,608	468,283
Energy		236,208	231,848
Individually significant items		690,242	659,257
Maintenance		820,957	643,766
Legal expenses		18,245	27,637
Parts, accessories and consumables		939,092	729,374
Professional services		150,765	115,198
Insurance		138,425	145,500
Licences		229,991	203,175
Water		215,176	152,267
Sundry		729,692	608,333
<b>Subtotal - Other material, contracts and expenses</b>		<b>4,789,401</b>	<b>3,984,638</b>
<b>Total materials, contracts and other expenses</b>		<b>4,806,566</b>	<b>3,999,638</b>
<b>(iii) Individually significant items</b>			
Liability Guarantee Fee		690,242	659,257
<b>(c) Depreciation, amortisation and impairment</b>			
<b>(i) Depreciation and amortisation</b>			
Buildings and other structures		459,951	456,003
Infrastructure		885,858	877,241
Right-of-use assets		45,021	56,675
Plant and equipment		401,044	361,821
Motor Vehicle		154,214	156,537
<b>Subtotal</b>		<b>1,946,088</b>	<b>1,908,277</b>
<b>(ii) Amortisation</b>			
Trademarks		4,353	3,986
<b>Subtotal</b>		<b>4,353</b>	<b>3,986</b>
<b>Total depreciation, amortisation and impairment</b>		<b>1,950,441</b>	<b>1,912,263</b>



Notes to and forming part of the Financial Statements  
for the year ended 30 June 2023

Note 4. Asset disposal and fair value adjustments

\$	2023	2022
Infrastructure, property, plant and equipment		
(i) Assets renewed or directly replaced		
Proceeds from disposal	86,639	34,775
Less: carrying amount of assets sold	(7,425)	(64,961)
Gain (loss) on disposal	79,214	(30,186)
Net Gain (Loss) on Disposal	79,214	(30,186)

Note 5. Current assets

\$	2023	2022
(a) Cash and cash equivalent assets		
Cash on hand and at bank	302,720	235,696
Deposits at call	1,559,273	1,353,088
Short term deposits and bills, etc.	9,000,000	7,000,000
Total cash and cash equivalent assets	10,861,993	8,588,784

(b) Trade and other receivables

Debtors - general	1,061,856	898,009
Prepayments & Other Receivables	124,705	205,739
Total trade and other receivables	1,186,561	1,103,748

(c) Inventories

Stores and materials	6,038	14,747
Trading stock	281,577	482,739
Total inventories	287,615	497,486

Note 6. Non-current assets

\$	2023	2022
Other non-current assets		
Other		
Capital work in progress	506,548	462,078
Trademarks	30,919	35,272
Total other non-current assets	537,467	497,350

Note 7. Infrastructure, property, plant & equipment and investment property

(a(i)) Infrastructure, property, plant and equipment

\$	Fair Value Level	Asset movements during the reporting period										as at 30/06/23		
		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)	Revaluation Decrements to Equity (ARR) (Note 9)	Revaluation Increments to Equity (ARR) (Note 9)	At Cost	Accumulated Depreciation
Land	2	2,090,000	-	-	2,090,000	-	-	-	-	-	-	-	-	-
Land	3	7,670,000	-	-	7,670,000	-	-	-	-	-	-	-	-	-
Buildings and other structures	2	200,000	-	-	4,790	-	-	-	(4,210)	-	-	-	-	-
Buildings and other structures	3	22,556,136	81,370	(195,210)	15,096,443	212,894	11,904	(3,795)	(455,741)	-	-	-	200,000	(199,420)
Infrastructure	3	46,384,740	1,213,714	(19,716,005)	27,882,449	262,268	515,458	(2,800)	(885,658)	-	-	-	306,167	(7,996,804)
Right-of-use assets		-	227,780	(165,299)	62,481	-	82,943	-	(45,021)	-	-	-	1,991,440	(20,601,863)
Plant and equipment		-	5,350,853	(3,707,953)	1,642,900	23,996	657,257	(14,797)	(401,044)	-	-	-	310,723	(210,320)
Motor Vehicle		-	1,342,257	(860,004)	482,253	-	310,088	(23,879)	(154,214)	-	-	-	6,017,309	(4,108,997)
Total Infrastructure, property, plant and equipment		78,900,876	8,215,974	(32,185,534)	54,931,316	499,158	1,577,650	(45,271)	(1,946,088)	-	-	-	10,254,105	(34,131,621)
Comparatives		76,839,168	16,941,281	(53,869,138)	39,911,311	357,181	1,202,244	(42,581)	(1,908,277)	(51,797)	(1,142)	15,464,377	8,215,974	(32,185,534)



Notes to and forming part of the Financial Statements  
for the year ended 30 June 2023

Note 7. Infrastructure, property, plant & equipment and investment property (continued)

(b) Valuation of infrastructure, property, plant & equipment and 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 7(a) 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

Land, Building & Other Structures and Infrastructure shown in fair value hierarchy level 2 and 3 were revalued as at 1 July 2021 by AssetVal. 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 and forming part of the Financial Statements  
for the year ended 30 June 2023

Note 7. Infrastructure, property, plant & equipment and 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 and forming part of the Financial Statements  
for the year ended 30 June 2023

Note 8. Liabilities

	2023 Current	2023 Non Current	2022 Current	2022 Non Current
<b>\$</b>				
<b>(a) Trade and other payables</b>				
Goods and services	546,849	—	1,010,718	—
Payments received in advance	2,230,876	—	1,841,619	—
Accrued expenses - employee entitlements	139,820	—	108,365	—
Accrued expenses - other	373,306	—	212,380	—
<b>Total trade and other payables</b>	<b>3,290,851</b>	<b>—</b>	<b>3,173,082</b>	<b>—</b>
<b>(b) Borrowings</b>				
Lease liabilities	32,067	64,406	30,398	22,798
<b>Total Borrowings</b>	<b>32,067</b>	<b>64,406</b>	<b>30,398</b>	<b>22,798</b>
<b>(c) Provisions</b>				
Employee entitlements (including oncosts)	696,902	80,614	614,830	69,073
Heritage Monuments Restoration	—	36,000	—	36,000
Deferred Interment Right Revenue	—	15,112,976	—	14,167,525
<b>Total provisions</b>	<b>696,902</b>	<b>15,229,590</b>	<b>614,830</b>	<b>14,272,598</b>

Notes to and forming part of the Financial Statements  
for the year ended 30 June 2023

Note 9. Reserves

	as at 30/06/22 Opening Balance	Increments (Decrements)	Transfers	Impairments	as at 30/06/23 Closing Balance
<b>\$</b>					
<b>(a) Asset revaluation reserve</b>					
Land	7,443,237	—	—	—	7,443,237
Buildings and other structures	7,552,690	—	—	—	7,552,690
Infrastructure	22,463,537	—	—	—	22,463,537
<b>Total asset revaluation reserve</b>	<b>37,459,464</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>37,459,464</b>
Comparatives	22,048,026	15,463,235	—	(51,797)	37,459,464
<b>(b) Other reserves</b>					
	as at 30/06/22 Opening Balance	Tfrs to Reserve	Tfrs from Reserve	Other Movements	as at 30/06/23 Closing Balance
<b>\$</b>					
E M M Kay	29,472	—	(227)	—	29,245
Recycled Metals Charitable Reserve	240,837	153,318	—	—	394,155
<b>Total other reserves</b>	<b>270,309</b>	<b>153,318</b>	<b>(227)</b>	<b>—</b>	<b>423,400</b>
Comparatives	270,537	—	(228)	—	270,309

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 and forming part of the Financial Statements  
for the year ended 30 June 2023

Note 11. Reconciliation to Statement of Cash Flows

\$	Notes	2023	2022
<b>(a) Reconciliation of cash</b>			
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 Statement of Financial Position as follows:			
Total cash and equivalent assets	5	10,861,993	8,588,784
<b>Balances per Statement of Cash Flows</b>		<b>10,861,993</b>	<b>8,588,784</b>
<b>(b) Reconciliation of change in net assets to cash from operating activities</b>			
<b>Net surplus/(deficit)</b>		<b>918,517</b>	<b>103,960</b>
<b>Non-cash items in income statements</b>			
Depreciation, amortisation and impairment		1,950,441	1,912,263
Net (gain)/loss on disposals		(79,214)	30,186
Other Reserves		153,091	(228)
Deferred Interment Right Revenue		945,451	593,370
		<b>3,888,286</b>	<b>2,639,551</b>
<b>Add (less): changes in net current assets</b>			
Net (increase)/decrease in receivables		(82,813)	(231,640)
Net (increase)/decrease in inventories		209,871	133,155
Net (increase)/decrease in other assets		4,353	(10,730)
Net increase/(decrease) in trade and other payables		117,769	623,136
Net increase/(decrease) in unpaid employee benefits		93,613	(53,633)
<b>Net cash provided by (or used in) operations</b>		<b>4,231,079</b>	<b>3,099,839</b>
<b>(c) Financing arrangements</b>			
<b>Unrestricted access was available at balance date to the following lines of credit:</b>			
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 and forming part of the Financial Statements  
for the year ended 30 June 2023

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 returned fixed interest rates between 0.30% and 4.58% (2022: 1.88% and 0.30%). 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 and 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 and forming part of the Financial Statements  
for the year ended 30 June 2023

Note 12. Financial instruments (continued)

\$	Due < 1 year	Due > 1 year and ≤ 5 years	Due > 5 years	Total Contractual Cash Flows	Carrying Values
<b>Financial assets and liabilities</b>					
<b>2023</b>					
<b>Financial assets</b>					
Cash and cash equivalents	10,861,993	–	–	10,861,993	10,861,993
Receivables	1,061,856	–	–	1,061,856	1,061,856
<b>Total financial assets</b>	<b>11,923,849</b>	<b>–</b>	<b>–</b>	<b>11,923,849</b>	<b>11,923,849</b>
<b>Financial liabilities</b>					
Payables	2,777,725	–	–	2,777,725	2,777,725
Lease liabilities	32,067	64,406	–	96,473	96,473
<b>Total financial liabilities</b>	<b>2,809,792</b>	<b>64,406</b>	<b>–</b>	<b>2,874,198</b>	<b>2,874,198</b>
<b>Total financial assets and liabilities</b>	<b>14,733,641</b>	<b>64,406</b>	<b>–</b>	<b>14,798,047</b>	<b>14,798,047</b>
<b>2022</b>					
<b>Financial assets</b>					
Cash and cash equivalents	8,588,784	–	–	8,588,784	8,588,784
Receivables	898,009	–	–	898,009	898,009
<b>Total financial assets</b>	<b>9,486,793</b>	<b>–</b>	<b>–</b>	<b>9,486,793</b>	<b>9,486,793</b>
<b>Financial liabilities</b>					
Payables	2,852,337	–	–	2,852,337	2,852,337
Lease liabilities	30,398	22,798	–	53,196	53,196
<b>Total financial liabilities</b>	<b>2,882,735</b>	<b>22,798</b>	<b>–</b>	<b>2,905,533</b>	<b>2,905,533</b>
<b>Total financial assets and liabilities</b>	<b>12,369,528</b>	<b>22,798</b>	<b>–</b>	<b>12,392,326</b>	<b>12,392,326</b>

**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 and forming part of the Financial Statements  
for the year ended 30 June 2023

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 Mangement 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

\$	2023	2022
<b>Capital commitments</b>		
<b>Capital expenditure committed for at the reporting date but not recognised in the financial statements as liabilities:</b>		
Buildings & Other Structures	–	220,047
Infrastructure	644,456	500,895
Plant and equipment	163,482	527,798
	<b>807,938</b>	<b>1,248,740</b>
<b>These expenditures are payable:</b>		
Not later than one year	807,938	1,248,740
	<b>807,938</b>	<b>1,248,740</b>



Notes to and forming part of the Financial Statements  
for the year ended 30 June 2023

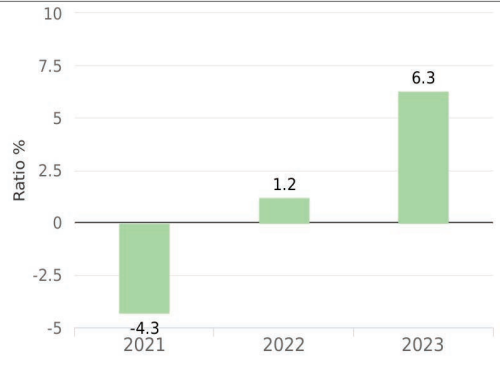
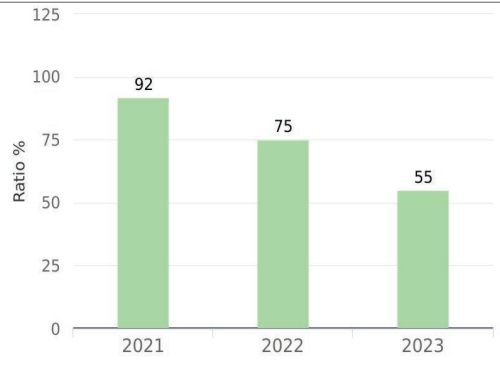
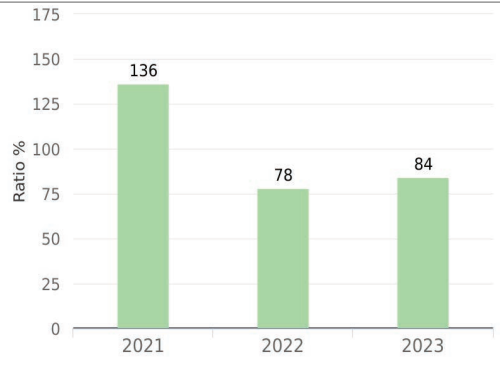
Note 14. Financial indicators

	Indicator 2023	Indicators 2022	Indicators 2021
Financial Indicators overview			
<i>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.</i>			
<b>1. Operating Surplus Ratio</b>			
Operating surplus	<b>6.3%</b>	1.2%	(4.3)%
Total operating income			
<i>This ratio expresses the operating surplus as a percentage of total operating revenue.</i>			
<b>2. Net Financial Liabilities Ratio</b>			
Net financial liabilities	<b>55%</b>	75%	92%
Total operating income			
<i>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.</i>			
<b>3. Asset Renewal Funding Ratio</b>			
Asset renewals	<b>84%</b>	78%	136%
Infrastructure and Asset Management Plan required expenditure			
<i>Asset renewals expenditure is defined as capital expenditure on the renewal and replacement of existing assets relative to the optimal level planned, and excludes new capital expenditure on the acquisition of additional assets.</i>			

Notes to and forming part of the Financial Statements  
for the year ended 30 June 2023

Note 14. Financial indicators (continued)

Financial indicators - graphs

<b>1. Operating Surplus Ratio</b>					
	<b>Purpose of operating surplus ratio</b>  This indicator is to determine the percentage the operating revenue varies from operating expenditure	<b>Commentary on 2022/23 result</b>			
		<b>2022/23 ratio      6.3%</b>			
		The improvement in the operating surplus is a result of growth in revenue.  Strong performance in the sale and renewal of burial and memorial interment rights has contributed to revenue growth.  Increased investment revenue as a result of an increase in the cash rate has also contributed to revenue growth.			
<b>2. Net Financial Liabilities Ratio</b>					
	<b>Purpose of net financial liabilities ratio</b>  This indicator shows the significance of the net amount owed to others, compared to operating revenue	<b>Commentary on 2022/23 result</b>			
		<b>2022/23 ratio      55%</b>			
		This ratio demonstrates that the Authority's liabilities are within acceptable levels.  The Authority does not borrow funds and the reduction in the ratio is a result of increased cash balances.			
<b>3. Asset Renewal Funding Ratio</b>					
	<b>Purpose of asset renewal funding ratio</b>  This indicator aims to determine if assets are being renewed and replaced in an optimal way	<b>Commentary on 2022/23 result</b>			
		<b>2022/23 ratio      84%</b>			
		This ratio demonstrates the Authority's capital outlay on renewed assets.  Actual results for the year are lower than anticipated due to a number of renewal projects being carried forward into the next financial year, however the three year average remains above the Authority's target ratio.			



## Notes to and forming part of the Financial Statements for the year ended 30 June 2023

### Note 15. Uniform presentation of finances

\$	2023	2022
<p>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.</p> <p>All Authorities in South Australia have agreed to summarise annual budgets and long-term financial plans on the same basis.</p> <p>The arrangements ensure that all Authorities provide a common 'core' of financial information, which enables meaningful comparisons of each of the Authority's finances.</p>		
<b>Income</b>		
User charges	12,882,720	11,184,792
Investment income	336,484	65,300
<b>Total Income</b>	<b>13,219,204</b>	<b>11,250,092</b>
<b>Expenses</b>		
Employee costs	5,622,894	5,204,045
Materials, contracts and other expenses	4,806,566	3,999,638
Depreciation, amortisation and impairment	1,950,441	1,912,263
<b>Total Expenses</b>	<b>12,379,901</b>	<b>11,115,946</b>
<b>Operating surplus / (deficit)</b>	<b>839,303</b>	<b>134,146</b>
<b>Adjusted Operating surplus / (deficit)</b>	<b>839,303</b>	<b>134,146</b>
<b>Net outlays on existing assets</b>		
Capital expenditure on renewal and replacement of existing assets	(1,411,578)	(1,419,851)
Add back depreciation, amortisation and impairment	1,950,441	1,912,263
Add back proceeds from sale of replaced assets	79,214	34,775
	<b>618,077</b>	<b>527,187</b>
<b>Net outlays on new and upgraded assets</b>		
Capital expenditure on new and upgraded assets (including investment property and real estate developments)	(585,839)	(395,836)
	<b>(585,839)</b>	<b>(395,836)</b>
<b>Annual net impact to financing activities (surplus/(deficit))</b>	<b>871,541</b>	<b>265,497</b>

## Notes to and forming part of the Financial Statements for the year ended 30 June 2023

### 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:

#### (a) Right of use assets

\$	Computer Equipment	Total
<b>2023</b>		
Additions to right-of-use assets	82,943	82,943
Depreciation charge	(45,021)	(45,021)
<b>Balance at 30 June</b>	<b>37,922</b>	<b>37,922</b>
<b>2022</b>		
Additions to right-of-use assets	—	—
Depreciation charge	(56,675)	(56,675)
<b>Balance at 30 June</b>	<b>(56,675)</b>	<b>(56,675)</b>

#### (b) Lease liabilities

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

\$	2023	2022
Balance at 1 July	53,197	111,391
Additions	82,943	—
Accretion of interest	(2,564)	—
Payments	(37,103)	(58,194)
<b>Balance at 30 June</b>	<b>96,473</b>	<b>53,197</b>
<b>Classified as:</b>		
Current	32,067	30,398
Non-current	64,406	22,799



Notes to and forming part of the Financial Statements  
for the year ended 30 June 2023

Note 17. Superannuation

The Authority makes employer superannuation contributions in respect of its employees to Hostplus Super (formerly Statewide 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 (10.5% in 2022/23; 10.0% in 2021/22). 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 2021/22) 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 and forming part of the Financial Statements  
for the year ended 30 June 2023

Note 18. Contingencies and assets/liabilities not recognised in the balance sheet

The following assets and liabilities do not qualify for recognition in the Statement of Financial Position, 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 2023 is \$10,828,433. 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 the Authority is remote.

Total unused interment rights account for approximately 7.46% of 43,867 burial interment rights currently issued.

Total unused interment rights account for approximately 10.60% of 32,953 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 sheet date

Events that occur after the reporting date of 30 June 2023, 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 31/08/2023

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



Notes to and forming part of the Financial Statements  
for the year ended 30 June 2023

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, 10 persons were paid the following total compensation.

\$	2023	2022
The compensation paid to key management personnel comprises:		
Salaries, allowances and other short term benefits	869,076	833,122
Total	869,076	833,122

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

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 \$690,242 (2021/22 \$659,257).

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 2023 total \$538,396 (2022 \$572,268). 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 2023, 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 2023, 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 NEWBERRY



SAMANTHA CRETEN  
Director

18/09/2023

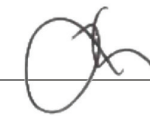
## Centennial Park Cemetery Authority

### General Purpose Financial Statements for the year ended 30 June 2023

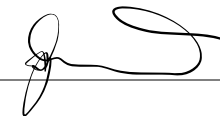
#### Certification of Auditor Independence

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 2023, 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, Audit & Risk Committee

Date: 14 September 2023

Centennial Park Cemetery Authority  
General Purpose Financial Statements  
for the year ended 30 June 2023

Financial Statements 2023

Certification of Auditor Independence

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



Kate O'Neill  
Acting Chief Executive Officer  
City of Mitcham

Date: 14 September 2023

Centennial Park Cemetery Authority  
General Purpose Financial Statements  
for the year ended 30 June 2023

Financial Statements 2023

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 2023, 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*.



Claude Malak  
Acting Chief Executive Officer  
Corporation of the City of Unley

Date: 15/09/2023



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**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 2023, I have maintained my independence in accordance with the requirements of APES 110 – Code of Ethics for Professional Accountants, Part 4A, 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**  
**DIRECTOR**

**18/09/2023**



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