





South East
Garden

FY2024-2025 at a glance

Enhanced
customer experience
through upgrades to our
Jubilee Complex service spaces



Welcomed over
500,000
park visitors



Improved customer
experience with the
creation of a
visitor hub
in the Jubilee Complex

Connected with over
3,000
members of our community



**Increased our
burial options**
with the development
of Martinique Grove 2



2,920
loved ones
remembered



with anniversary cards
for their families

through
24 events & tours



Introduced a new
**sustainable
memorial option**
to South Australia -
Living Legacy Forever Flowers



Showcased our commitment to
environmental sustainability
hosting a launch of our
Environmental Sustainability Plan

Our Services

For more than 80 years, Centennial Park has been South Australia’s premier cemetery and memorial park.

We care for each and every family from the first moment they reach out to us. We never take for granted the important role we play during one of the most challenging times in life.

With a deep level of care, compassion and empathy, we strive to make every experience with us special, unique and individual.

We proudly host funerals and celebration of life gatherings and we’re the resting place for more than 150,000 cherished individuals.

In our care

Our peaceful and reflective spaces offer people from all cultural backgrounds a place to commemorate their loved ones.

Centennial Park provided burial or cremation services for 20% of all recorded deaths in South Australia over the last 12 months.

Burials

We continue to serve the burial needs of our diverse community.

Centennial Park performed 709 burials this year. This represents 19% of all the burials in South Australia and 40% of all Adelaide metropolitan burials.

Cremations

Ensuring our families have the best possible experience, the Centennial Park team provide an exceptional, professional, caring cremation service.

We conducted 2,470 cremations at Centennial Park this year, representing 21% of all cremations in South Australia.

Funeral and Memorial Services

As your trusted partner, we never treat the passing of a loved one as anything other than special and individual.

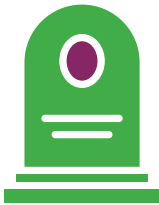
Centennial Park hosted 868 funeral and memorial services across our Jubilee Complex and gardens over the past year.

Functions and Anniversary Events

We understand the importance of coming together after a farewell. Our function rooms provide a warm and respectful setting to connect, share stories and celebrate every memory.

Centennial Park catered for 549 functions and anniversary events across our three function rooms during 2024-2025.

709
BURIALS



2,470
CREMATIONS



868
FUNERAL
SERVICES



549
FUNCTIONS AND
EVENTS



Weeping
Rose Garden



Our Natural Environment

Centennial Park is a special community space that plays a role in the wellbeing of so many. From families and friends who come to commemorate their loved ones here, visitors and community members who enjoy our beautiful green spaces, and the diverse wildlife that calls our Park home.

As custodians of this exceptional space, we not only care for this beautiful environment but work to protect it for generations to come.

Environmental Sustainability Plan

In August 2024 we launched our Environment Sustainability Plan, our five year roadmap outlines our commitment to minimising the impact of our operations, while maximising the positive contribution we make to the environment.

Five key themes form the base of our Environmental Sustainability Plan, each with their own initiatives and goals:

- Resilient – adapting to our changing climate
- Vibrant – enhancing our natural spaces and habitat
- Decarbonise – developing a net zero carbon emissions pathway
- End-of-life Choices – integrating sustainable options
- Connected – driving education, connection and wellbeing.

We hosted a launch event and were honoured to have the Deputy Premier and Minister for Climate, Environment and Water, Susan Close, attend and speak. Other dignitaries included Louise Miller-Frost MP, the Hon Heidi Girolamo MLC, (representing the Shadow Minister for the Environment and Water), the Mayor of Unley Council, Michael Hewitson AM, and the Mayor of Mitcham Council, Dr Heather Holmes-Ross.

We were also joined by our Board Chair and members, along with suppliers and contractors who will be working with us to deliver the Plan.



Tree Planting

Through our partnership with Trees for Life, an average of 2,500 tube stock are planted each year in South Australia. The 2025 financial year saw our team plant 800 trees and shrubs around our boundary, increasing the habitat for our wildlife and insect species.

Living Legacy Forever Flowers

In a first for South Australia, Centennial Park introduced a sustainable living memorial for families to commemorate their loved ones.

Partnering with Living Legacy, we are exclusively offering this unique memorial option as part of our Environmental Sustainability Plan.

Through Living Legacy’s ground-breaking process, ashes are transformed from having a high alkaline level (pH) into micronutrients which once interred are infused into the roots of plants, sustaining and perpetuating life through flowers and plants in the garden.

Carbon Emissions

As part of our pathway to net zero carbon emissions, Centennial Park partnered with RAA to install new electric vehicle charging stations. The chargers are available for our community to use during Park opening hours and located by Wildflowers Café. The 22kW system will take around 45 minutes for a full charge.

Since the base year emissions of FY2008, we have successfully reduced our overall emissions by 1,042 tonnes of CO2-e. This is a decrease of 48%, on FY2008 base year.

Community Partnerships

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

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 Park

As a place of memories and memorialisation, a park, a garden and a meeting place, we want our community to feel a deep connection to people, nature and everything and everyone around.

During the 2025 financial year, equipment was replaced, assets updated and refurbished within the Park to ensure our ongoing high standards and service delivery.

Whether you’re visiting to say goodbye, to pay your respects, to socialise or to enjoy nature, your time at Centennial Park will always be special.

Jubilee Complex

In December 2024, the redevelopment of our Jubilee Complex was completed, creating our new central visitor hub. The change has made it easier for visitors to the Park to head to one central location for their memorial appointments, renewals and general enquiries; resulting in an improved customer experience.

New state of the art audio visual equipment was installed in all three of our service venues – The Florey, The Heysen and The Mawson. This ensures that every word and moment is captured and shared, providing the best possible experience for families and guests.

New artwork has also been installed in The Florey, complemented by a warm copper feature wall. The sculpture of falling leaves represents the natural cycle of life. The Florey and The Mawson have new seating, providing comfort for our families, their friends and loved ones.



Our Gardens

Set on 40 hectares of beautifully landscaped grounds, for more than 80 years we have been South Australia’s premier cemetery and memorial park, offering a peaceful and reflective community space for all.

This year we have completed several projects, including:

- Development of Martinique Grove 2
- Upgrade to Horizon Gazebo
- New garden bed signage, making it easier to find loved ones
- Around 7,800 roses pruned across the Park.

Beam Replacement Program

We are progressively replacing the concrete foundations (beams) that support headstones. Our replacement program aims to enhance the structural integrity of the foundations and ensure the headstones’ stability.

We replaced 30 beams, totalling 600 lineal metres in Catholic E and General AB in FY2025. We will continue to replace a similar number of beams in FY2026.



Our Community

We're more than a cemetery. We're a place for everyone. A natural sanctuary providing multi-use public spaces to explore, connect, respect and reflect. As a place of memories, a park, a garden and a meeting place, the Park sees more than 500,000 people through the gates each year.

During 2024-2025 we hosted events to cater to the different interests of our community, including Remembrance Day Service, Carols in the Park, Behind the Scenes Tours, together with a few new events.

Death Festival

On Saturday 12 October the Park hosted the inaugural Death Festival - a first for both Centennial Park and South Australia.

The event was managed by Pure Land Home Hospice and involved information sessions, meditation, art therapy, and stalls managed by aged care providers, death doulas and palliative care associations.

We host events like the Death Festival to spark conversations about death and dying while imparting knowledge to the community to enable them to make choices tailored to their life and situation.

History Festival

As keepers of many life stories and peoples' histories, we love sharing these tales with the community. During May the Centennial Park Community Engagement Team conducted four history tours in celebration of South Australia's History Festival.

Attendees learned about the key people who drove the early developments of our Park and the challenges they faced. They visited the memorials of people who served with distinction in war as well as those who influenced our State's growth.

Mother's Day

On Sunday 11 May, we celebrated the wonderful women who influence our lives and remembered those no longer with us. Our busiest weekend of the year saw the Park full of families coming together to visit loved ones, lay fresh flowers and share heartfelt moments of remembrance.

Sound Healing

In another first for the Park, we hosted a sound healing session. This is a deeply relaxing, guided meditation which had participants bathed in the healing tones of Himalayan Singing Bowls, leaving those who attended feeling balanced and re-energised.



Our People

We're a team of compassionate, dedicated people who care about making a difference.

Our people first culture sees a focus on increasing our capacity to serve the needs of our community now and into the future. We do this through creating and sustaining a diverse, inclusive and informed workplace environment. To strengthen our culture and leadership capability over the past 12 months we have:

- Created opportunities to come together to explore effective workplace culture.
- Built leadership capability through coaching, professional development and networking opportunities.
- Provided opportunities for cross functional interaction in a fun setting, creating richer colleague relationships.
- Developed our first Diversity and Inclusion strategy.

The creation of the new visitor hub at the Jubilee Complex provided a welcoming space to accommodate all our customer facing teams in one newly redeveloped location, promoting teamwork and improved cross functional communication.

The safety and wellbeing of our people is our highest priority, and we are committed to ensuring a safe and healthy working environment for our team, industry partners, stakeholders and contractors. Our annual Work Health Safety (WHS) and Injury Management Action Plan, provides a strategic framework for enhancing our WHS management system, focusing on continuous improvement and proactive risk management.

We create opportunities for self-care, reflection and support overall wellbeing. This year our employee health and wellbeing initiatives included:

- Group sessions across our workforce with our Employee Assistance Program provider to support wellbeing, resilience, and self-care.
- Onsite health assessments, skin checks and flu vaccinations.
- Development of our Health and Wellbeing strategy.

The Centennial Park team are required to display a high degree of emotional sensitivity and compassion. Our EAP program includes a specialist in compassion fatigue to support our team through self-care, mindfulness and general wellbeing.

By emphasising safety, nurturing a caring work environment, and championing health initiatives, we aim to create a workplace that not only excels in productivity but also prioritises the wellbeing and satisfaction of our team members.

We are privileged to have several team members who have been serving our community for over 30 years and many who've celebrated over 10 years. This longevity

provides the opportunity for growth and development, as well as retaining valuable information and history here at Centennial Park, placing us in a position to deliver exceptional service.

In December 2024 we farewelled Janet Miller after nine years as Centennial Park CEO. We thank Janet for her significant contribution, having changed the way the community perceives Centennial Park and leaving the Park in a strong position. Some of her many achievements include the the inclusion of sculptures and art in the Park with the unveiling of the "hands" sculpture a highlight, construction of our cafe and function spaces, a first for a South Australian cemetery, and the development of the five-year environmental sustainability plan.

We would also like to acknowledge and thank outgoing Chair of the Board, Amanda Heyworth for her valued contribution, joining the board in 2017, Amanda became Chair in 2021. As an experienced company director, Amanda brought expertise in digital transformation, growth strategies, and aligning commercial and community impact. During this eight-year period she worked closely with our Executive Team to develop and deliver the 2022-2026 Strategic Plan, ensuring our long-term financial sustainability.



Technology

We continue to invest in information technology to support our people and the families we serve. Enhancing our technology to provide a better user experience, whilst safeguarding business continuity and data integrity.

During FY25 we focused on the following information technology initiatives:

- Upgrade of our audio-visual systems in the Jubilee Complex, allowing our team members to manage an important part of every service and helping to create a memorable experience.
- Implementation of a new cloud-based finance system.
- Initiated the development of a new website, the redesign is set to make it easier for customers to find the information they require and to engage with us online.

We continued to digitise our records, with 167 folders of paper records completed in FY2025.



Financial Performance

Centennial Park Cemetery Authority (The Authority) produced an operating deficit of \$270,143.

The Liability Guarantee Fee paid to Owner Councils was \$776,797 in total. Before payment of the Liability Guarantee Fee, the result for the year was \$506,654, resulting in a net operating surplus of 4% of revenue.

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

Annual Accounts

For the year ended 30 June 2025

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

Centennial Park Cemetery Authority

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Centennial Park Cemetery Authority

GENERAL PURPOSE FINANCIAL STATEMENTS
for the year ended 30 June 2025

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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The Authority Certificate

Certification of Financial Statements

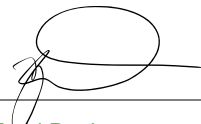
We have been authorised by the Authority to certify the financial statements in their final form.

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 2025 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.


Nadia Andjelkovic
Chief Executive Officer

26 August 2025


Todd Davies
Chair

26 August 2025

Centennial Park Cemetery Authority

Statement of Comprehensive Income
for the year ended 30 June 2025

\$	Notes	2025	2024
Income			
User charges	2a	12,270,967	12,542,186
Investment income	2b	643,953	582,048
Total income		12,914,920	13,124,234
Expenses			
Employee costs	3a	6,084,092	5,864,988
Materials, contracts and other expenses	3b	5,027,294	4,802,217
Depreciation, amortisation and impairment	3c	2,073,677	1,983,872
Total expenses		13,185,063	12,651,077
Operating surplus / (deficit)		(270,143)	473,157
Asset disposal and fair value adjustments	4	125,418	7,067
Net surplus / (deficit)		(144,725)	480,224
Other comprehensive income			
Impairment (expense) / recoupments offset to asset revaluation reserve		–	(27,059)
Other movements	9	71,098	59,111
Total other comprehensive income		71,098	32,052
Total comprehensive income		(73,627)	512,276

Centennial Park Cemetery Authority

Statement of Financial Position
as at 30 June 2025

\$	Notes	2025	2024
ASSETS			
Current assets			
Cash and cash equivalent assets	5a	12,953,300	12,792,770
Trade and other receivables	5b	1,108,248	1,201,542
Inventories	5c	85,060	140,602
Total current assets		14,146,608	14,134,914
Non-current assets			
Other non-current assets	6	363,136	224,611
Infrastructure, property, plant and equipment	7	56,581,123	55,512,302
Total non-current assets		56,944,259	55,736,913
TOTAL ASSETS		71,090,867	69,871,827
LIABILITIES			
Current liabilities			
Trade and other payables	8a	4,206,798	3,926,590
Borrowings	8b	20,680	19,485
Provisions	8c	640,535	747,220
Total current liabilities		4,868,013	4,693,295
Non-current liabilities			
Borrowings	8b	12,830	34,705
Provisions	8c	17,194,789	16,054,965
Total non-current liabilities		17,207,619	16,089,670
TOTAL LIABILITIES		22,075,632	20,782,965
Net assets		49,015,235	49,088,862
EQUITY			
Accumulated surplus		10,980,519	11,125,244
Asset revaluation reserves	9a	37,432,405	37,432,405
Other reserves	9b	553,609	482,511
Contributed Equity	9	48,702	48,702
Total equity		49,015,235	49,088,862

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

Centennial Park Cemetery Authority

Statement of Changes in Equity
for the year ended 30 June 2025

		Accumulated surplus	Asset revaluation reserve	Other reserves	Contributed Equity	Total equity
\$	Notes					
2025						
Balance at the end of previous reporting period		11,125,244	37,432,405	482,511	48,702	49,088,862
Net surplus / (deficit) for year		(144,725)	—	—	—	(144,725)
Other comprehensive income						
Gain (loss) on revaluation of IPP&E	7a	—	—	—	—	—
IPP&E impairment (expense) / recoupments offset to ARR	7a	—	—	—	—	—
- Recycled Metals Charitable Reserve	9b	—	—	71,350	—	71,350
- E M M Kay	9b	—	—	(252)	—	(252)
Other comprehensive income		—	—	71,098	—	71,098
Total comprehensive income		(144,725)	—	71,098	—	(73,627)
Balance at the end of period		10,980,519	37,432,405	553,609	48,702	49,015,235
2024						
Balance at the end of previous reporting period		10,645,020	37,459,464	423,400	48,702	48,576,586
Net surplus / (deficit) for year		480,224	—	—	—	480,224
Other comprehensive income						
Gain (loss) on revaluation of IPP&E	7a	—	—	—	—	—
IPP&E impairment (expense) / recoupments offset to ARR	7a	—	(27,059)	—	—	(27,059)
- Recycled Metals Charitable Reserve	9b	—	—	59,362	—	59,362
- E M M Kay	9b	—	—	(251)	—	(251)
Other comprehensive income		—	(27,059)	59,111	—	32,052
Total comprehensive income		480,224	(27,059)	59,111	—	512,276
Balance at the end of period		11,125,244	37,432,405	482,511	48,702	49,088,862

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

Centennial Park Cemetery Authority

Statement of Cash Flows
for the year ended 30 June 2025

\$	Notes	2025	2024
Cash flows from operating activities			
<u>Receipts</u>			
Operating receipts		13,547,337	13,483,353
Investment receipts		643,953	582,048
<u>Payments</u>			
Payments to employees		(6,162,931)	(5,882,385)
Payments for materials, contracts and other expenses		(4,691,544)	(4,019,059)
Net cash provided by (or used in) operating activities	11b	3,336,815	4,163,957
Cash flows from investing activities			
<u>Receipts</u>			
Sale of replaced assets		125,418	7,067
<u>Payments</u>			
Expenditure on renewal/replacement of assets		(1,576,371)	(1,547,678)
Expenditure on new/upgraded assets		(1,704,652)	(650,286)
Net cash provided (or used in) investing activities		(3,155,605)	(2,190,897)
Cash flows from financing activities			
<u>Payments</u>			
Repayment of lease liabilities		(20,680)	(42,283)
Net cash provided by (or used in) financing activities		(20,680)	(42,283)
Net increase (decrease) in cash held		160,530	1,930,777
plus: cash & cash equivalents at beginning of period		12,792,770	10,861,993
Cash and cash equivalents held at end of period	11a	12,953,300	12,792,770

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

Contents of the Notes accompanying the General Purpose Financial Statements

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Note 1. Summary of Material 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 material 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

Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

Note 1. Summary of Material Accounting Policies (continued)

- 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 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 and other overhead cost directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner by management.

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.

Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

Note 1. Summary of Material Accounting Policies (continued)

Plant & Equipment	3 to 35 years
Buildings	5 to 53 years
Other Structures	35 to 65 years
Infrastructure	10 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	0.87% (2024, 0.87%)
Weighted avg. settlement period	7 years (2024, 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.

Note 1. Summary of Material Accounting Policies (continued)

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
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The right-of-use assets are also subject to impairment. Refer to the accounting policies above in Note 6.5 Impairment.

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 \$776,797 was paid to the Constituent Councils (2024 Liability Guarantee Fee of \$744,772 was paid).

(12) New accounting standards and UIG interpretations

In the current year, the Authority adopted 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.

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

Adoption of GSTD 2024/2 Goods and services tax

The Authority applied GSTD 2024/2 for the first time from 27 November 2024. The amendment affects the Goods and service tax applicable to the supply of a burial right in respect of a public cemetery.

Note 1. Summary of Material Accounting Policies (continued)

From this date The Authority no longer collected GST on any Interment Right revenue.

(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.

Centennial Park Cemetery Authority

Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

Note 2. Income

\$	2025	2024
(a) User charges		
Cremation	1,168,103	1,208,797
Memorial	4,227,527	4,067,675
Burial	6,723,441	6,961,875
Chapel Fees	819,088	719,514
Deferred Interment Right Revenue	(1,111,978)	(858,974)
Hospitality	331,737	323,434
Sundry Income	113,049	119,865
Total user charges	12,270,967	12,542,186
(b) Investment income		
Interest on investments		
- Local Government Finance Authority	619,283	546,379
- Banks and other	24,670	35,669
Total investment income	643,953	582,048

Note 3. Expenses

\$	Notes	2025	2024
(a) Employee costs			
Salaries and wages		5,154,137	4,919,862
Employee leave expense		328,981	345,408
Superannuation - defined contribution plan contributions	17	513,281	500,253
Workers' compensation insurance		95,677	103,386
Less: capitalised and distributed costs		(7,984)	(3,921)
Total operating employee costs		6,084,092	5,864,988
Total number of employees (full time equivalent at end of reporting period)		53	54

Centennial Park Cemetery Authority

Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

Note 3. Expenses (continued)

\$	Notes	2025	2024
(b) Materials, contracts and other expenses			
(i) Prescribed expenses			
Auditor's remuneration			
- Auditing the financial reports		19,965	16,750
Operating lease rentals - non-cancellable leases	16		
- Minimum lease payments		2,988	4,183
Subtotal - prescribed expenses		22,953	20,933
(ii) Other materials, contracts and expenses			
Contractors		673,935	700,671
Energy		317,296	277,784
Individually significant items		776,797	744,772
Maintenance		887,437	969,371
Legal expenses		39,237	54,832
Parts, accessories and consumables		766,292	728,267
Professional services		142,408	173,702
Insurance		178,059	161,378
Licences		289,740	244,685
Water		324,659	165,679
Sundry		608,481	560,143
Subtotal - Other material, contracts and expenses		5,004,341	4,781,284
Total materials, contracts and other expenses		5,027,294	4,802,217
(iii) Individually significant items			
Liability Guarantee Fee		776,797	744,772
(c) Depreciation, amortisation and impairment			
(i) Depreciation and amortisation			
Buildings and other structures		497,656	466,951
Infrastructure		910,593	897,543
Right-of-use assets		23,142	49,614
Plant and equipment		463,431	408,674
Motor Vehicle		173,817	156,737
Subtotal		2,068,639	1,979,519
(ii) Amortisation			
Trademarks		5,038	4,353
Subtotal		5,038	4,353
Total depreciation, amortisation and impairment		2,073,677	1,983,872

Note 4. Asset disposal and fair value adjustments

\$	2025	2024
Infrastructure, property, plant and equipment		
(i) Assets renewed or directly replaced		
Proceeds from disposal	157,408	30,817
Less: carrying amount of assets sold	(31,990)	(23,750)
Gain (loss) on disposal	125,418	7,067
Net Gain (Loss) on Disposal	125,418	7,067

Note 5. Current assets

\$	2025	2024
(a) Cash and cash equivalent assets		
Cash on hand and at bank	625,468	287,861
Deposits at call	1,327,832	2,004,909
Short term deposits and bills, etc.	11,000,000	10,500,000
Total cash and cash equivalent assets	12,953,300	12,792,770

(b) Trade and other receivables

Debtors - general	924,683	995,425
Prepayments & Other Receivables	183,565	206,117
Total trade and other receivables	1,108,248	1,201,542

(c) Inventories

Stores and materials	8,791	11,651
Trading stock	76,269	128,951
Total inventories	85,060	140,602

Note 6. Non-current assets

\$	2025	2024
Other non-current assets		
Other		
Capital work in progress	334,212	198,045
Trademarks	28,924	26,566
Total other non-current assets	363,136	224,611

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

Infrastructure, property, plant and equipment

\$	Fair Value Level	as at 30/06/24				Asset movements during the reporting period					as at 30/06/25			
		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	Carrying amount
Land	2	2,090,000	-	-	2,090,000	-	-	-	-	-	2,090,000	-	-	2,090,000
Land	3	7,670,000	-	-	7,670,000	-	-	-	-	-	7,670,000	-	-	7,670,000
Buildings and other structures	2	200,000	-	(200,000)	-	-	-	-	-	-	200,000	-	(200,000)	-
Buildings and other structures	3	22,552,152	434,692	(8,463,175)	14,523,669	1,052,495	146,918	-	(497,656)	-	22,552,152	1,634,106	(8,960,831)	15,225,427
Infrastructure	3	46,343,311	3,416,604	(21,489,406)	28,262,509	560,904	747,442	(7,000)	(910,593)	-	46,336,312	4,746,950	(22,410,000)	28,673,262
Right-of-use assets		-	310,723	(259,934)	50,789	-	-	-	(23,142)	-	-	310,723	(283,076)	27,647
Plant and equipment		-	6,826,174	(4,517,671)	2,310,503	187,798	98,489	(1,645)	(463,431)	-	-	7,112,816	(4,981,102)	2,131,714
Motor Vehicle		-	1,775,786	(1,170,954)	604,832	19,336	336,067	(23,347)	(173,817)	-	-	2,107,844	(1,344,771)	763,073
Total infrastructure, property, plant and equipment		78,855,463	12,767,979	(36,111,140)	55,512,302	1,840,533	1,328,916	(31,992)	(2,088,639)	-	78,848,464	15,912,439	(38,179,780)	56,581,123
Comparatives		78,894,282	10,254,105	(34,131,621)	55,016,766	879,892	1,646,974	(23,750)	(1,979,519)	(27,059)	78,855,463	12,767,979	(36,111,140)	55,512,302

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

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 Property Valuer (AssetVal). This valuation was a condition assessment valuation. 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.

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.

Centennial Park Cemetery Authority

Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

Note 8. Liabilities

	2025	2025	2024	2024
\$	Current	Non Current	Current	Non Current
(a) Trade and other payables				
Goods and services	628,184	–	733,419	–
Payments received in advance	2,956,301	–	2,587,501	–
Accrued expenses - employee entitlements	162,179	–	144,704	–
Accrued expenses - other	460,134	–	460,966	–
Total trade and other payables	4,206,798	–	3,926,590	–

(b) Borrowings

Lease liabilities	16b	20,680	12,830	19,485	34,705
Total Borrowings		20,680	12,830	19,485	34,705

(c) Provisions

Employee entitlements (including oncosts)	640,535	74,861	747,220	47,015
Heritage Monuments Restoration	–	36,000	–	36,000
Deferred Interment Right Revenue	–	17,083,928	–	15,971,950
Total provisions	640,535	17,194,789	747,220	16,054,965

Centennial Park Cemetery Authority

Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

Note 9. Reserves

	as at 30/06/24				as at 30/06/25
\$	Opening Balance	Increments (Decrements)	Transfers	Impairments	Closing Balance
(a) Asset revaluation reserve					
Land	7,443,237	–	–	–	7,443,237
Buildings and other structures	7,552,690	–	–	–	7,552,690
Infrastructure	22,436,478	–	–	–	22,436,478
Total asset revaluation reserve	37,432,405	–	–	–	37,432,405
Comparatives	37,459,464	–	–	(27,059)	37,432,405

	as at 30/06/24				as at 30/06/25
\$	Opening Balance	Tfrs to Reserve	Tfrs from Reserve	Other Movements	Closing Balance
(b) Other reserves					
E M M Kay	28,995	–	(252)	–	28,743
Recycled Metals Charitable Reserve	453,516	71,350	–	–	524,866
Total other reserves	482,511	71,350	(252)	–	553,609
Comparatives	423,400	91,362	(32,250)	–	482,512

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.

Note 11. Reconciliation to Statement of Cash Flows

\$	Notes	2025	2024
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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 Statement of Financial Position as follows:

Total cash and equivalent assets	5	12,953,300	12,792,770
Balances per Statement of Cash Flows		12,953,300	12,792,770

(b) Reconciliation of Operating Result

Net surplus/(deficit)	(144,725)	480,224
Non-cash items in income statements		
Depreciation, amortisation and impairment	2,073,677	1,983,872
Net (gain)/loss on disposals	(125,418)	(7,067)
Other Reserves	71,098	59,112
Deferred Interment Right Revenue	1,111,978	858,974
	2,986,610	3,375,115
Add (less): changes in net current assets		
Net (increase)/decrease in receivables	93,294	(14,981)
Net (increase)/decrease in inventories	55,542	147,013
Net (increase)/decrease in other assets	–	4,352
Net increase/(decrease) in trade and other payables	280,208	635,739
Net increase/(decrease) in unpaid employee benefits	(78,839)	16,719
Net cash provided by (or used in) operations	3,336,815	4,163,957

(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.

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 4.23% and 5.10% (2024: 4.30% and 5.15%). 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 16.

Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

Note 12. Financial instruments (continued)

\$	Due < 1 year	Due > 1 year and ≤ 5 years	Due > 5 years	Total Contractual Cash Flows	Carrying Values
Financial assets and liabilities					
2025					
Financial assets					
Cash and cash equivalents	12,953,300	–	–	12,953,300	12,953,300
Receivables	1,011,254	–	–	1,011,254	1,011,254
Total financial assets	13,964,554	–	–	13,964,554	13,964,554
Financial liabilities					
Payables	3,584,485	–	–	3,584,485	3,584,485
Lease liabilities	20,680	12,830	–	33,510	33,510
Total financial liabilities	3,605,165	12,830	–	3,617,995	3,617,995
<u>Total financial assets and liabilities</u>	17,569,719	12,830	–	17,582,549	17,582,549
2024					
Financial assets					
Cash and cash equivalents	12,792,770	–	–	12,792,770	12,792,770
Receivables	1,084,121	–	–	1,084,121	1,084,121
Total financial assets	13,876,891	–	–	13,876,891	13,876,891
Financial liabilities					
Payables	3,320,920	–	–	3,320,920	3,320,920
Lease liabilities	19,485	34,705	–	54,190	54,190
Total financial liabilities	3,340,405	34,705	–	3,375,110	3,375,110
<u>Total financial assets and liabilities</u>	17,217,296	34,705	–	17,252,001	17,252,001

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 2025

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 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

\$	2025	2024
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Capital commitments

Capital expenditure committed for at the reporting date but not recognised in the financial statements as liabilities:

Buildings & Other Structures	–	873,682
Infrastructure	870,382	526,775
Plant and equipment	161,005	140,000
Motor Vehicles	–	71,463
	1,031,387	1,611,920

These expenditures are payable:

Not later than one year	1,031,387	1,611,920
	1,031,387	1,611,920

Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

Note 14. Financial indicators

	Indicator 2025	Indicators 2024 2023	
Financial Indicators overview			
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	(2.1)%	3.6%	6.3%
Total operating income			
This ratio expresses the operating surplus as a percentage of total operating revenue.			
2. Net Financial Liabilities Ratio			
Net financial liabilities	62%	52%	55%
Total operating income			
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			
Asset renewals	81%	86%	84%
Infrastructure and Asset Management Plan required expenditure			
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.			

Notes to and forming part of the Financial Statements
for the year ended 30 June 2025

Note 15. Uniform presentation of finances

\$	2025	2024
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.		
<u>Income</u>		
User charges	12,270,967	12,542,186
Investment income	643,953	582,048
Total Income	12,914,920	13,124,234
<u>Expenses</u>		
Employee costs	(6,084,092)	(5,864,988)
Materials, contracts and other expenses	(5,027,294)	(4,802,217)
Depreciation, amortisation and impairment	(2,073,677)	(1,983,872)
Total Expenses	(13,185,063)	(12,651,077)
Operating surplus / (deficit)	(270,143)	473,157
Adjusted Operating surplus / (deficit)	(270,143)	473,157
Net outlays on existing assets		
Capital expenditure on renewal and replacement of existing assets	(1,576,371)	(1,547,678)
Add back depreciation, amortisation and impairment	2,073,677	1,983,872
Add back proceeds from sale of replaced assets	125,418	7,067
	622,724	443,261
Net outlays on new and upgraded assets		
Capital expenditure on new and upgraded assets (including investment property and real estate developments)	(1,704,652)	(650,286)
	(1,704,652)	(650,286)
Annual net impact to financing activities (surplus/(deficit))	(1,352,071)	266,132

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
2025		
Balance at 1 July	50,790	50,790
Additions to right-of-use assets	–	–
Depreciation charge	(23,142)	(23,142)
Balance at 30 June	27,648	27,648
2024		
Balance at 1 July	100,404	100,404
Additions to right-of-use assets	–	–
Depreciation charge	(49,614)	(49,614)
Balance at 30 June	50,790	50,790

(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:

\$	2025	2024
Balance at 1 July	54,189	96,473
Accretion of interest	(2,988)	(4,183)
Payments	(17,691)	(38,101)
Balance at 30 June	33,510	54,189
Classified as:		
Current	20,680	19,484
Non-current	12,830	34,705

Note 17. Superannuation

The Authority makes employer superannuation contributions in respect of its employees to Hostplus Super (formerly Statewide Superannuation Scheme, 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 (11.50% in 2024/25; 11.00% in 2023/24). No further liability accrues to the Council 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 2023/24) 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 119.34(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.

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 2025 is \$13,189,841. 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 7.60% of 43,499 burial interment rights currently issued.

Total unused interment rights account for approximately 10.96% of 31,743 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 2025, 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 26/08/2025

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

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.

\$	2025	2024
The compensation paid to key management personnel comprises:		
Salaries, allowances and other short term benefits	921,136	851,916
Total	921,136	851,916

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 \$776,797 (2023/24 \$744,772).

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 2025 total \$485,315 (2024 \$519,486). 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.

Bentleys SA Audit Partnership

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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 Centennial Park Cemetery Authority ((the Authority)), which comprises the Statement of Financial Position as at 30 June 2025, 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 material accounting policies, and other explanatory information and the Certification of the Financial Statements.

In our opinion, the accompanying financial report gives a true and fair view of the financial position of the Authority as of 30 June 2025, and of its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards and the *Local Government Act 1999* and the *Local Government (Financial Management) Regulations 2011*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Council in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (including Independence Standards) (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.

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

Management is responsible for the preparation of the financial report, which gives a true and fair view in accordance with Australian Accounting Standards and the *Local Government Act 1999* and the *Local Government (Financial Management) Regulations 2011*, and for such internal control as the committee and management determines is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the entity'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 an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of financial report is located at the Auditing and Assurance Standards Board website https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

BENTLEYS SA AUDIT PARTNERSHIP



DAVID PAPA
PARTNER

Dated at Adelaide this 2nd day of September 2025

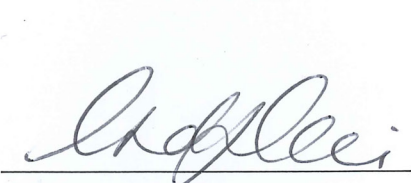
Centennial Park Cemetery Authority

General Purpose Financial Statements
for the year ended 30 June 2025

Certification of Auditor Independence

To the best of our knowledge and belief, we confirm that, for the purpose of Centennial Park Authority for the year ended 30 June 2025, the Authority's auditor, Bentleys SA/NT 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*.



Nadia Andjelkovic
Chief Executive Officer
Centennial Park Cemetery Authority



Paul Stevenson
Chair Audit & Risk Committee
Centennial Park Cemetery Authority

Date: 20 August 2025

Centennial Park Cemetery Authority

General Purpose Financial Statements
for the year ended 30 June 2025

Certification of Auditor Independence

To the best of our knowledge and belief, we confirm that, for the purpose of Centennial Park Authority for the year ended 30 June 2025, the Authority's auditor, Bentleys SA/NT 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*.



Matthew Pears
Chief Executive Officer
City of Mitcham

Date: 28/8/2025

Certification of Auditor Independence

To the best of our knowledge and belief, we confirm that, for the purpose of Centennial Park Authority for the year ended 30 June 2025, the Authority's auditor, Bentleys SA/NT 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
City of Unley

Date: 20 August 2025

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Certification of Auditor Independence

I confirm that, for the audit of the financial statements of Centennial Park Cemetery Authority for the year ended 30 June 2025, I have maintained my independence in accordance with the requirements of APES 110 – Code of Ethics for Professional Accountants (including Independence Standards), 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*.

Bentleys SA Audit Partnership



David Papa
Partner

Dated at Adelaide this 6th day of August 2025



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