



Ringwood Area Lions Aged Care Inc.

Annual Report 2025

Ringwood Area Lions Aged Care Inc.
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(v2F unabridged)

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About RALAC

Ringwood Area Lions Aged Care Inc (RALAC) is a proud community based NFP providing affordable community housing or specialist residential aged care to 130+ elderly or vulnerable people in our community. We operate across three sites in Ringwood:

- Lionsbrae Hostel, our 69 bed specialist homeless residential care home at 29 Everard Road, Ringwood East, 3135.
- Wilana Village, our smaller community housing village, providing affordable housing in 13 comfortable Independent Living Units at 25 Wilana Street, Ringwood, 3134.
- Lionswood Village, our larger community housing village, providing affordable housing in 49 comfortable Independent Living Units and bedsits at 1 - 9 Kirk Street, Ringwood 3134.

RALAC is one of only 26 accredited specialist homeless residential aged care providers in Australia. This specialist accreditation from Department of Health, Disability and Ageing means that Lionsbrae receives additional funding from the Commonwealth Government and is able to provide additional supports and services to all our residents, regardless of their age, wealth, or background. We embrace all our residents, be they younger adults, older adults, NDIS participants, or individuals previously living in insecure housing or experiencing some form of homelessness.

Our community housing at Lionswood and Wilana is focused on providing permanent, comfortable and affordable community housing for vulnerable people aged over 55, and increasingly we are responding to the increasing trend of homeless older single women. We also liaise with Uniting to provide much needed crisis and short-term accommodation.

We are governed by a skills-based Board comprising elected honorary directors.

We value our 120+ staff and volunteers and recognize that our high standard of care and service is only achievable through a committed and engaged workforce.

RALAC's heritage stems back to 1963 with the opening of the Lionswood Village affordable housing site in Kirk Street, Ringwood. Later in 2003, three regional Lions clubs merged their respective community housing and aged care services to create *Ringwood Area Lions Aged Care Inc.* and "RALAC" was born.

RALAC's vision and mission

RALAC will strive to provide quality care, services and accommodation to the elderly and most vulnerable in our community.

Organisational values

RALAC's organisational values drive what we do and who we are. Encapsulated in four uncomplicated notions that collectively guide our decisions, conduct and commitment to residents.

They are:

- Live simply
- Love generously
- Care deeply
- Speak kindly

Chairman's report

2025 has been a rewarding year, with good progress made on several fronts.

Operationally, improvements to core processes and systems, enabled by excellent staff work and by changes to the government's funding model, have continued, delivering efficient and effective operational processes while retaining our usual resident-centric approach to all that we do.

Strategically, under the leadership of our CEO Chris Reside, we now have a comprehensive Strategy document, approved by the Board, and good progress is being made. The biggest strategic challenge remains our need to secure government grants to enable significant development work to proceed to modernize our ageing building stock.

With respect to governance, our key Committees, namely our Clinical Care Advisory body and our Finance and Risk Management (FARM) Committee have been busy and are essential in enabling strong finances and compliant, compassionate clinical care.

In 2025 we have continued to refresh our Board, and have welcomed Phil Turner (former Director City Development and Director Strategy and Community at the Maroondah City Council), Eliza Armstrong (with her strong nursing background and deep understanding of the VAD (Voluntary Assisted Dying) legal environment and best practices) and Stacey Swindon (who brings experience in Occupational Therapy, aged care services, and contemporary information systems and processes). Thanks to all the Directors for the contributions they make.

Based on our surveys and correspondence from residents and their families, our residents are satisfied with the care they receive at Lionsbrae, Lionswood and Wilana. We believe that we enable all our residents to live their lives in a safe, caring environment.

Our commitment to our residents remains firm, and we will certainly continue our Mission to serve the elderly and most vulnerable in our community. We remain committed to specialist residential aged care and affordable community housing, which are key economic and social infrastructure for Australia. We have an important role to play for the benefit of the whole community.

Finally, the Board wishes to express its best wishes to the residents of all our sites, and their families, for their ongoing support for our staff and volunteers during the past year, and for the contributions you all make to this organisation.

Clive Mullett
Chairman

Treasurer's report

During the financial year ended 30 June 2025, the operations of the Association generated a net operating surplus of \$1,115,577 as compared to \$1,043,154 in the year ended 30 June 2024. This is an increase of 6.9% but almost half of that is attributed to community housing, that generated an operating surplus of \$18,107 as compared to an operating loss of \$12,637 in 2024. The balance is attributed to residential care, reflecting movements in various income and expenses, none of which warrant highlighting.

While operating profitably is an essential element for long term sustainability of the Association, the higher levels of funding that are now being received has allowed Lionsbrae to engage additional staff and further improve the delivery of care to residents. In this context, care extends well beyond physical care to include broader quality of life considerations, such as the quality of meals, activities etc. and the Association will continue to look for ways in which additional funding can be invested into the quality of life for residents. The Association is also looking at redevelopment opportunities for its now ageing buildings and the accumulation of surpluses will assist with funding for that, when the opportunity arises.

Net cash flow for the year was \$1,652,628 positive including \$677,131 in investment income from the Association's investment portfolio. The balance arises from a combination of the operating surplus, the difference between depreciation (\$744,003) and capital expenditure (\$367,114), net RAD receipts (\$415,000) and net movements in amounts receivable and payable at the end of the year as compared to the equivalent amounts at 30 June 2024. A further \$534,765 was also invested into the Association's investment portfolio.

The Association continues to hold an investment portfolio and since its inception in March 2020, the portfolio has generated an average return of approx. 6.78% per annum.

The Association held \$3,744,286 (2024, \$3,350,884) in refundable accommodation deposits (RADS) as at 30 June 2025. As the Association is required to repay a RAD within 14 days of the departure of a resident (or 14 days after the provision of probate for a deceased resident), the total value of these funds is recorded as a current liability in the Statement of Financial Position. In practice, when a RAD paying resident leaves, they are often replaced with another RAD paying resident. Historically, the balance tends to sit in a range of \$3.0 to \$3.5 million (the 2025 balance is higher than this but may not be maintained), which means that the majority of those liabilities are in practice non-current but are unable to be reported as such under accounting standards.

There were related party transactions with a member of the executive team during the year. These transactions were on commercial terms and benefited the Association. Details can be found in Note 19 of the Financial Report.

A key challenge for the Association over the next few years will be to source capital funding to upgrade or redevelop the buildings at both Lionsbrae and Lionswood. In addition to accumulated surpluses referred to above, State and/or Federal funding and/or philanthropy will be essential for both projects.

The new Aged Care Act (Aged Care Act 2024) came into effect 1 November 2025. The Board and executive are currently of the opinion that there will be no material impact on the financial performance of the Association as a result of the new legislation.

I would like to thank Allan Tribe, Corporate Services Manager and his team for their continued high standard of work and dedication to the financial management of RALAC throughout the year. I would also like to thank Loreta Siciarz, Carolyn West and Eliza Armstrong as members of the Finance, Audit and Risk Management (FARM) Committee for their work and support during the year.

Raymond Noble
Treasurer

CEO's report

It is a pleasure to present my 2025 CEO's report.

This year marks a pivotal time for our small community organisation as we plan for our future, consolidate our role as a specialist aged care provider, and embrace the once in a generation reform of aged care in Australia. Meanwhile of course, our commitment to RALAC's Mission to care for the elderly and most vulnerable remains unwavering.

Planning our future

Given the reform of Australia's aged care sector, it was timely for the Board and Executive Team to invest much time updating the RALAC strategic plan. Two key aspects of the strategic plan include: (a) planning for the eventual redevelopment / replacement of our ageing buildings at Lionswood and Lionsbrae; and (b) anchoring RALAC as a leading specialist homeless residential aged care provider.

Australia's aged care reform

Australia's aged care system has undergone its most significant overhaul in decades, driven by the findings of the Royal Commission into Aged Care Quality and Safety (Oct 2018 – March 2021) and the Federal Government's subsequent introduction of the rights-based *Aged Care Act 2024*, which officially commenced on 1 November 2025. RALAC welcomed the Royal Commission as a generational opportunity to review a challenged and underfunded the aged care system, and we embrace the person-centered care rights-based philosophy embedded in the new Act.

Ultimately, these reforms aim to create a modern, sustainable aged care system that prioritizes rights, transparency, and quality. To us, they complement our Mission to serve the elderly and most vulnerable within our community.

Advocacy and sector engagement

As in recent years, 2024 / 2025 again saw RALAC engage with peak bodies, governments and other specialist homeless providers as we advocate for our current and future residents, and particularly for: (a) younger people (aged 50+) experiencing homelessness or insecure housing, who may want to access specialist residential care; and (b) older people living with social or financial disadvantage.

I also want to give special recognition to the Tapestry Group and its members. Tapestry is an informal collaboration of smaller, not for profit, aged care providers based predominantly in Melbourne's eastern suburbs. We share information, support each other, and collaborate on many things such as training, software implementation, purchasing, and information sharing, and several RALAC staff also participate in Tapestry *Special Interest Groups*. Today there are eleven members of our Tapestry Group: Basscare, Donwood, Olivet Care, Glengowan Village, AdventCare, Baxter Village, Manna Care, Lynden Aged Care, Emmerton Park (Tas), Eva Tilley Memorial Home and RALAC.

Good governance

RALAC is well governed by an elected, skills-based Board which is responsible for the overall governance, management, culture and strategic direction of the organisation. Our dedicated Board meets at least 11 times per year to consider a comprehensive agenda addressing all aspects of our service, and supports / challenges the CEO and executive team as they manage the daily operations of our organisation.

In a big year, some more notable aspects of the Board's work was to:

- Adopt and update its Strategic Plan
- Adopt and update a formal Instrument of Delegation to officers
- Conduct a quarterly risk and strategy Board meeting
- Complete numerous aged care and good governance training modules
- Complete a review of the RALAC investment policy

- Review the Terms of Reference for its subcommittee
- Approve the development of a new RALAC Constitution and Board Charter
- Oversee the RALAC Risk Management Framework and establish a process for all risks to be regularly reviewed
- Regularly review the RALAC conflict of interest register
- Approve the RALAC operating budget and capital works budget.

The Board also continues its practice of holding two full day Planning & Development Forums (P&DF) annually, one of which also included directors of RALAC Community Housing Ltd (a wholly owned subsidiary of RALAC.) Planning & Development Forums are important events on the Board's calendar and provide the forum for the Boards to receive presentation from external consultants or stakeholders and consider larger strategic planning matters.

The table below lists our Board directors (for all or part of the year) and their respective lengths of service.

Directors (In order of length of Board service)	Year appointed to Board	Years service at 2025 AGM
Grant Moss (Retired 20 November 2024)	2004	20
Wendy Rowles	2012 / 2013	12
Clive Mullett (Previous service 2010 / 2011 to 2014 / 2015)	2017	8
Carolyn West	2018	7
Loreta Siciarz	2019	6
Ray Noble	2020	5
Jennifer Walsh	2022	3
Anne Jungwirth	2022	3
Eliza Armstrong (Appointed 2 March 2025)	2025	1
Stacey Swindon (Appointed 2 March 2025)	2025	1
Phillip Turner (Appointed 2 March 2025)	2025	1

It takes a team...

RALAC enjoys a stable workforce of about 117 staff across a wide range of occupations, trades and professions, and as shown in the Staff *snapshot* below our average length of service across of all staff is a healthy 4.59 years.

I cannot overstate my gratitude to my RALAC staff and all our fabulous volunteers. You truly do live the RALAC's Mission and I could not be prouder of you.

Thanks also to my executive team for their support, passion, trust and commitment. A remarkable group of people, namely:

- Cathy Hallett, General Manager Operations
- Mal Taylor, Residential Services Manager
- Allan Tribe, Corporate Services Manager
- Lyn Kleehammer, Quality & Governance Manager.

To the RALAC Board chairman Mr Clive Mullett and directors of the RALAC Board, we are fortunate indeed to be governed by such a dedicated and effective body. Thank you.

Similarly, my great thanks go to the directors of RALAC Community Housing Ltd (RCH) as they bring a wealth of skills and experience to the development and governance of RCH.

Regards,

Chris Reside
CEO

Lionsbrae resident satisfaction snapshot

We continue to rely heavily on resident and family feedback to guide our services and every monthly resident meeting starts with me repeating the truism that “*all* feedback is good feedback: so if we’re doing something you like, then tell us. And if we’re doing something you don’t like or want us to do something different, then tell us faster!”.

Our main 2025 resident satisfaction survey was conducted in August 2025. It collected feedback from residents and their representatives about their experiences living at Lionsbrae. All responses were anonymous. Of the 62 surveys distributed to residents or their representatives, 42 were completed, giving a response rate of 68 per cent.

Summary

The 2025 resident survey again showed a high level of satisfaction across most areas, with residents consistently highlighting independence, supportive staff, a safe and welcoming environment, and enjoyable activities as major strengths. Compared with 2024, engagement in care planning and understanding of rights and responsibilities have improved significantly, reflecting effective communication, strong on boarding, and ongoing involvement of residents in decisions affecting their care.

Safety and security remain standout features, with the majority of residents feeling confident and protected in their home. Communication about events and activities has also improved, helping residents feel more informed and engaged. Staff availability and approachability continue to be valued, though a slight decrease in percentage.

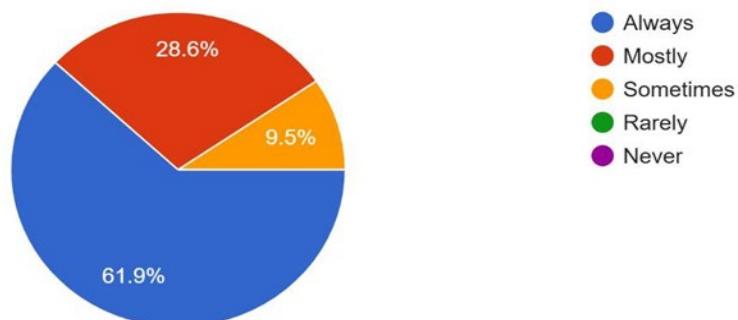
Areas for improvement are primarily focused on the dining and meal experience, where residents expressed a desire for more variety and menu accuracy. Expanded lifestyle programs and more frequent community outings were also noted as opportunities to enhance resident satisfaction.

Overall, the survey reflects a largely positive resident experience, with clear strengths in independence, care, safety, and staff support, while also identifying actionable areas to further enrich daily life and engagement within the home.

Feedback provided was reviewed by the CEO and Executive Team and considered by the RALAC Board. Trends will be actioned through our Continuous Improvement process and specific suggestions will be entered onto the feedback register.

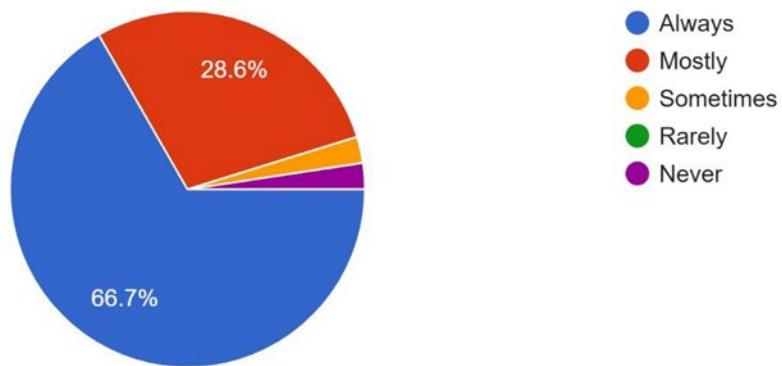
I participate in planning my care.

42 responses



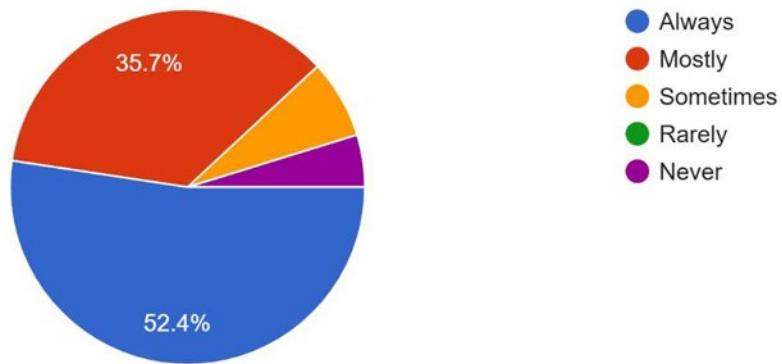
I understand my rights and responsibilities as a Lionsbrae resident.

42 responses



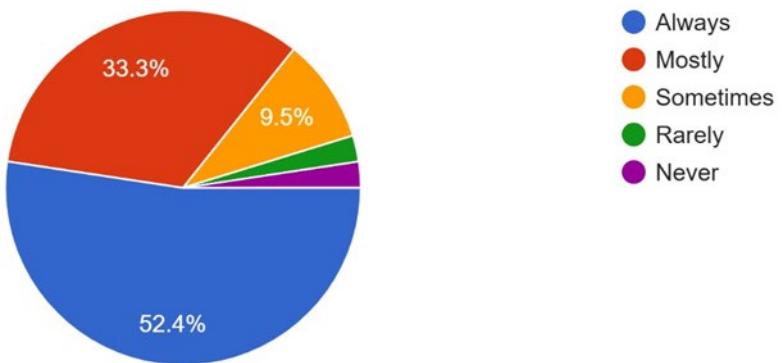
I think Lionsbrae is well run.

42 responses



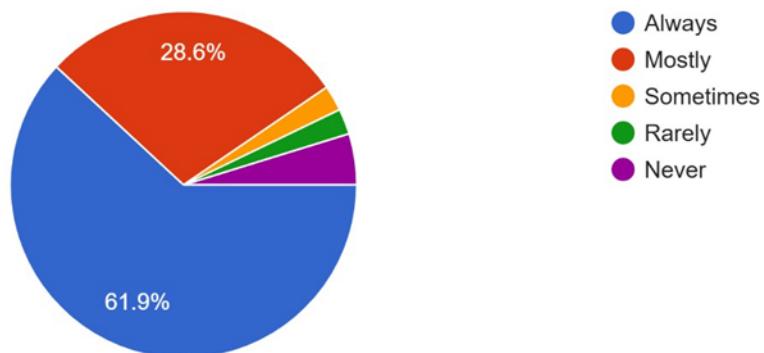
I am satisfied that Lionsbrae staff are available to me and explain things to me.

42 responses



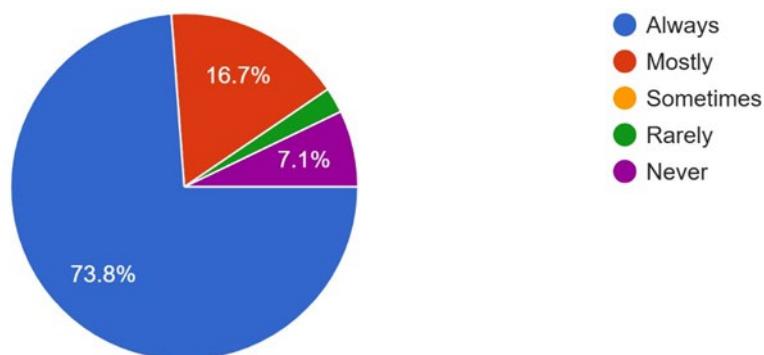
I receive enough information about what is happening at Lionsbrae.

42 responses



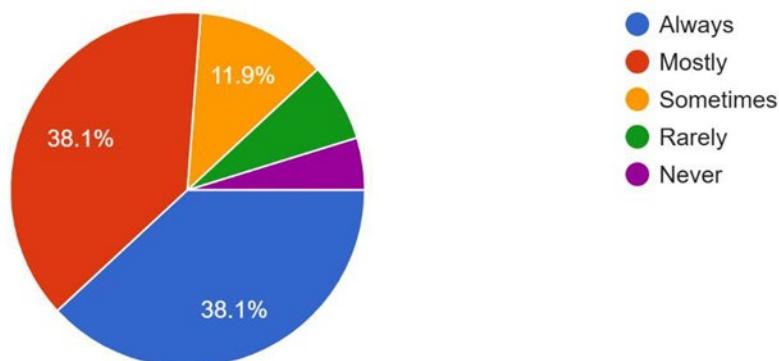
I would recommend Lionsbrae to a friend or family member.

42 responses



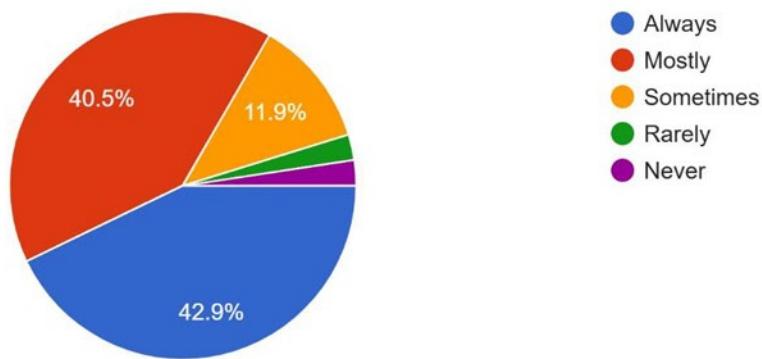
I find the dining experience enjoyable.

42 responses



I find the meals are appetising and flavoursome.

42 responses

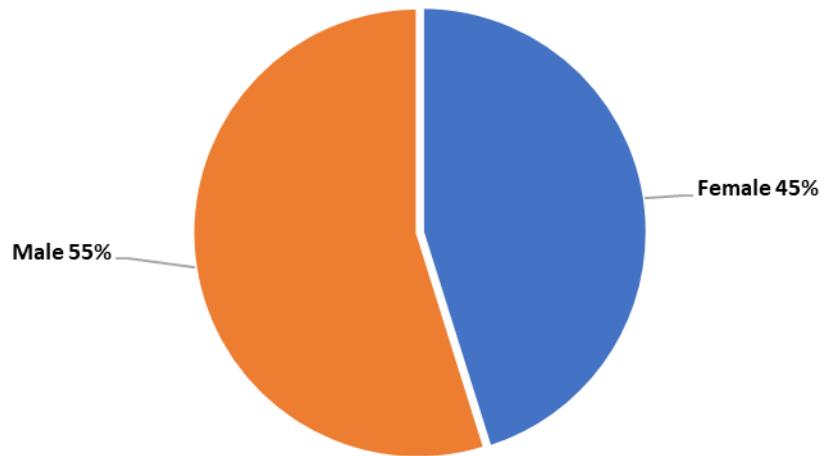


Some of the resident feedback offered in our most recent resident satisfaction survey included these resident responses to the question: *What is the best thing about Lionsbrae?*

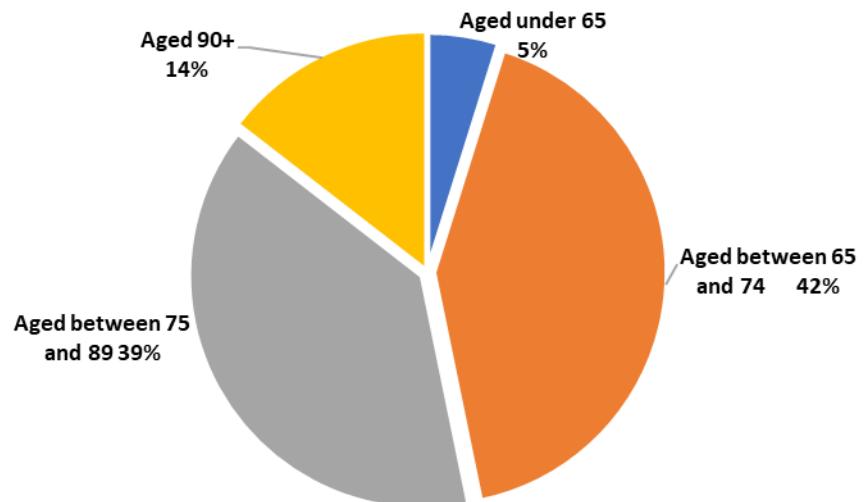
- My independence
- I like my meals at Lionsbrae
- I was restricted in my last place. I feel very independent here
- I live next door to my best friend
- Privacy the extra help when offered by the Specialist Support Officer
- Staff are wonderful
- It is the freedom I have it is very important time. When I need them, they are always there
- It's casual here
- I am welcome here
- Friendly staff I can chat to!
- Friendly, helpful, supportive staff
- I like my independence, I feel free
- It is homely, friendly
- I have my independence here
- Lionsbrae enables me to have an active life despite my disability and supports my NDIS health and wellness program
- Lionsbrae is a caring environment, the Management and staff are all lovely and attentive to my mother, I am updated with any concerns, and any issues are acted on promptly. This is a great place for those in their later years.

Lionsbrae resident snapshot

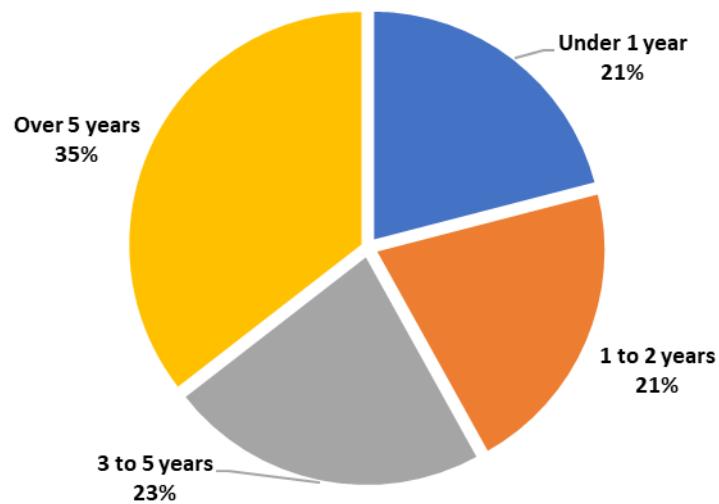
Lionsbrae residents - gender mix at 30 June 2025



Lionsbrae resident age mix at 30 June 2025

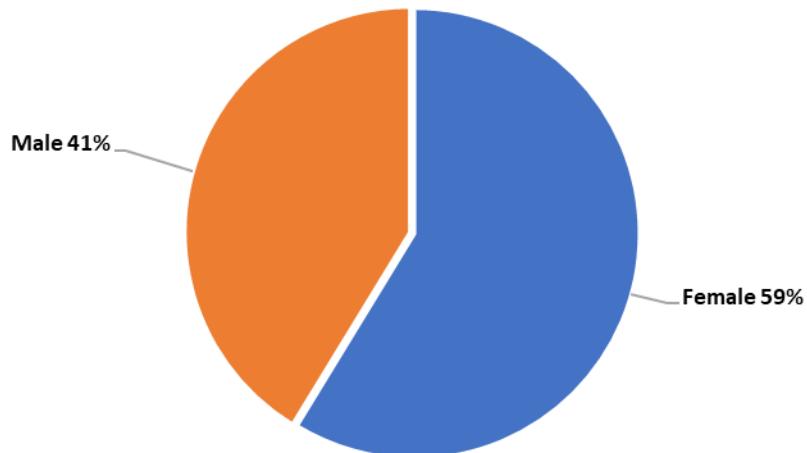


Lionsbrae residents - length of residency at 30 June 2025

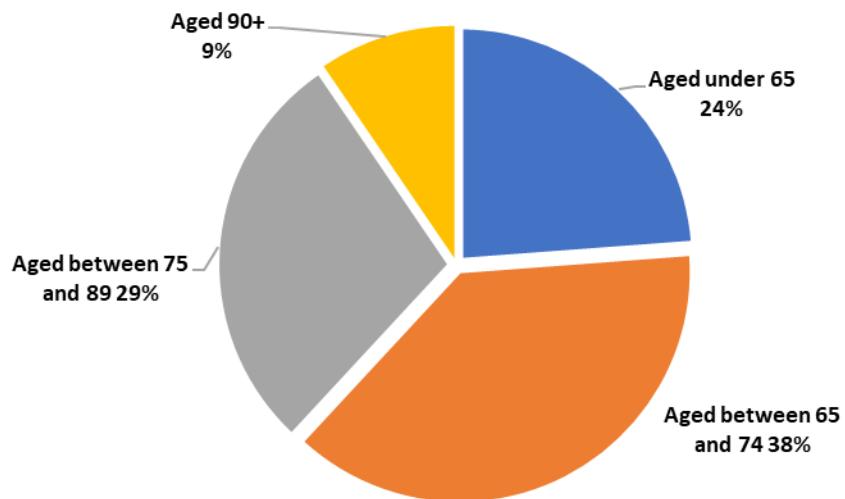


Lionswood and Wilana tenant snapshot

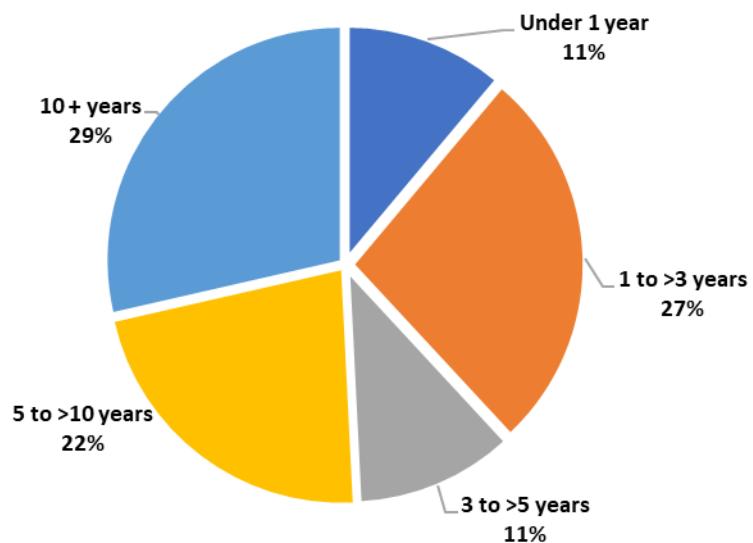
Community housing - gender mix as at 30 June 2025



Community housing tenants - age mix at 30 June 2025

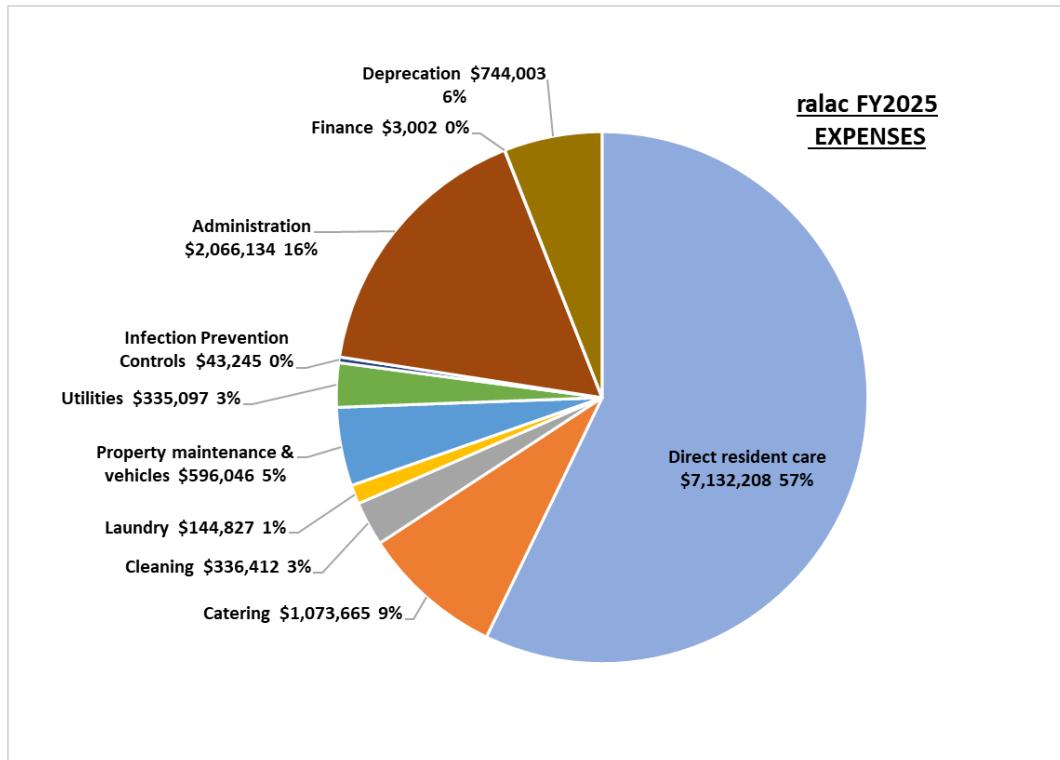
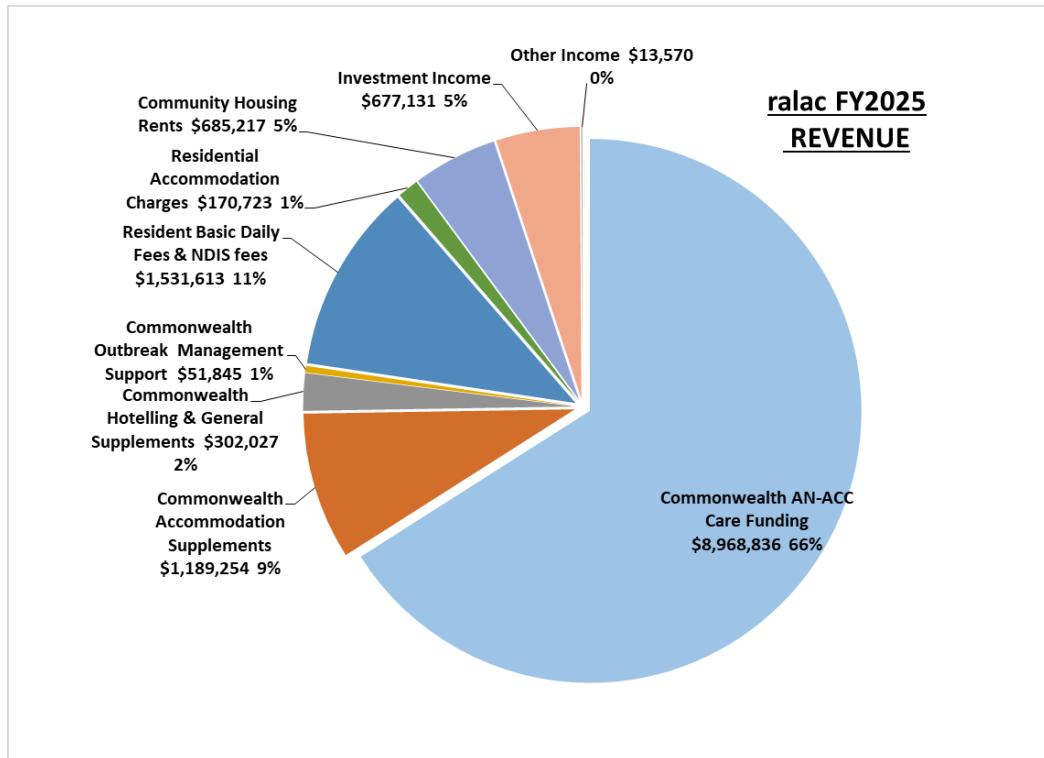


Community housing tenants - length of tenancy (June 2025)



Revenue and expense snapshot

The following charts provide a breakdown of RALAC's income and expenses for the 2024 / 2025 year.



Staff snapshot

RALAC enjoys a stable workforce of about 117 staff across a wide range of occupations, trades and professions, and as shown in the snapshot below our average length of service is a healthy 4.59 years.

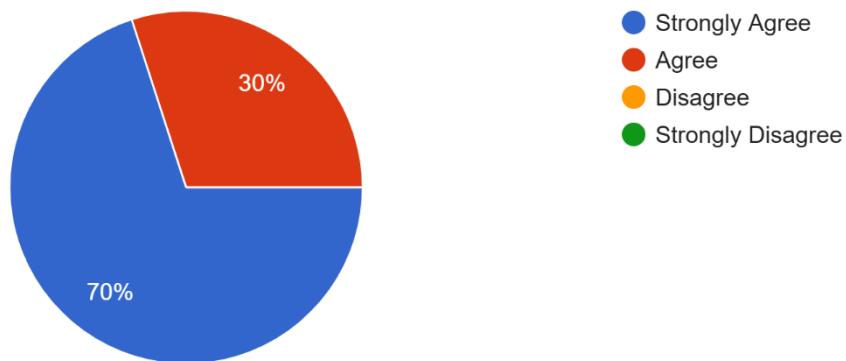
Also consistent over several years is that we remain stable at about 74 per cent of our staff being permanent employees (fulltime or parttime) and the remaining 26 percent being casual staff. This proves to be a healthy staffing mix giving us workforce flexibility while also satisfying the preference of those staff who prefer the flexibility and higher casual pay rate afforded by casual work, as opposed to the formality and accrued entitlements of a permanent employment contract.

I'm also pleased to note that staff satisfaction remains high. As shown below our staff overwhelming like working for RALAC, are wedded to our Mission, and would recommend working at RALAC to their friends and family. This is welcome news because I truly believe that if our staff are committed to our Mission, feel valued, and are happy and smiling on the floor, then as a general rule, the quality of our holistic resident care will take care of itself.

The following charts reflect the anonymous responses in our principal 2025 staff satisfaction survey. The responses are overwhelmingly positive however we cannot rest on our laurels, and the CEO and Executive Team readily acknowledge that we can always do more to make RALAC an even better place to work.

I am proud to work for ralac

60 responses



2025 (60 respondents): **Strongly Agree - 42(70%); Agree - 18(30%)**

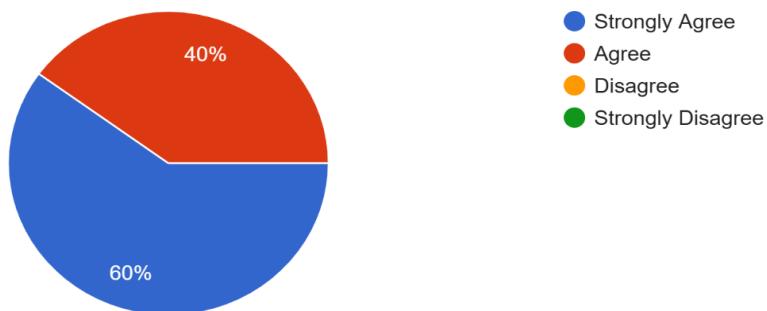
2024 (62 respondents): **Strongly Agree - 35(56.5%); Agree - 27(43.5%)**

Some comments:

- Great place to work
- Lovely residents and staff
- Great team here that support one another
- Yes, Ralac is very nice place to work in so many ways.
- Work-Friendly environment

Generally, I enjoy my work

60 responses



2025 (60 respondents): **Strongly Agree - 36(60%)**; **Agree - 24(40%)**

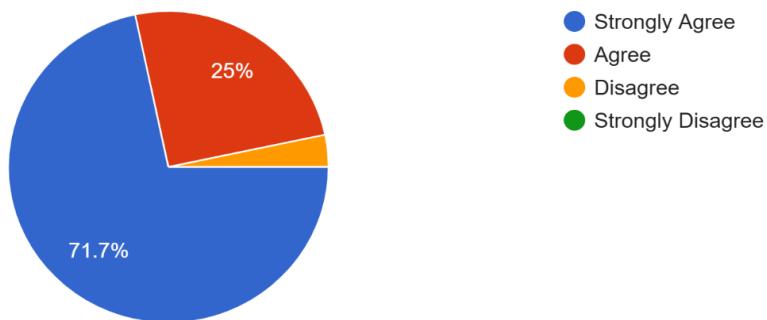
2024 (62 respondents): **Strongly Agree- 31(50%)**; **Agree - 31(50%)**

Some comments

- I enjoy making a positive impact on the residents
- Happy working in ralac
- Love to be of service
- Yes, I can see myself working for many more years as a staff in Ralac

I would recommend ralac as a great place to work

60 responses



2025 (60 respondents): **Strongly Agree - 43(72%)**; **Agree - 15(25%)**; **Disagree - 2(3%)**

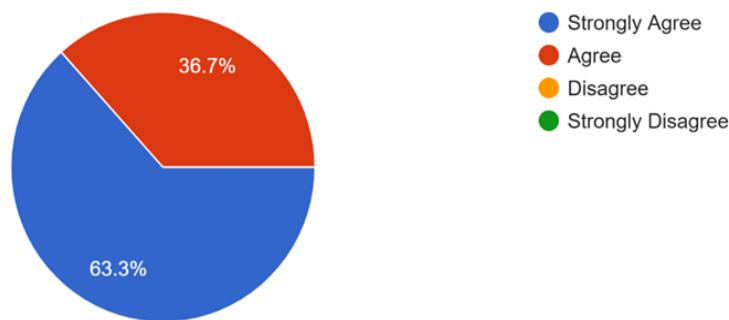
2024 (62 respondents): **Strongly Agree - 36(58.1%)**; **Agree - 26(41.9%)**

Some comments:

- Great culture
- Always Support staff
- Yes, I strongly agree, and I have recommended so many staff to join Ralac, and I think they are also happy after joining Ralac

I receive the education and training I need to do my job

60 responses



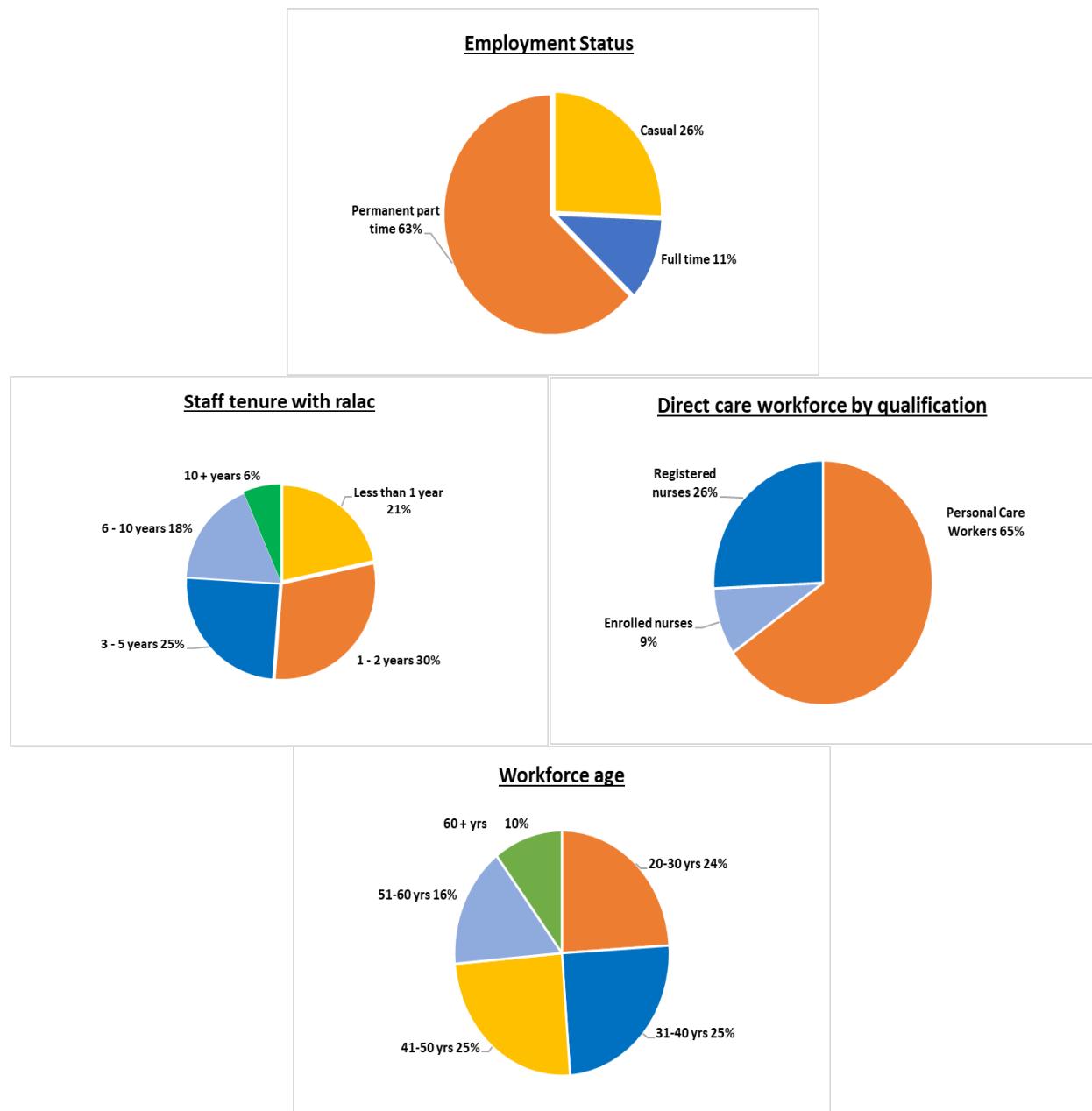
2025 (60 respondents): **Strongly Agree** - 38(63%); **Agree** - 22(37%)

2024 (62 respondents): **Strongly Agree** - 37 (59.7%); **Agree** - 23 (37.1%); **Disagree** -2 (3.2%)

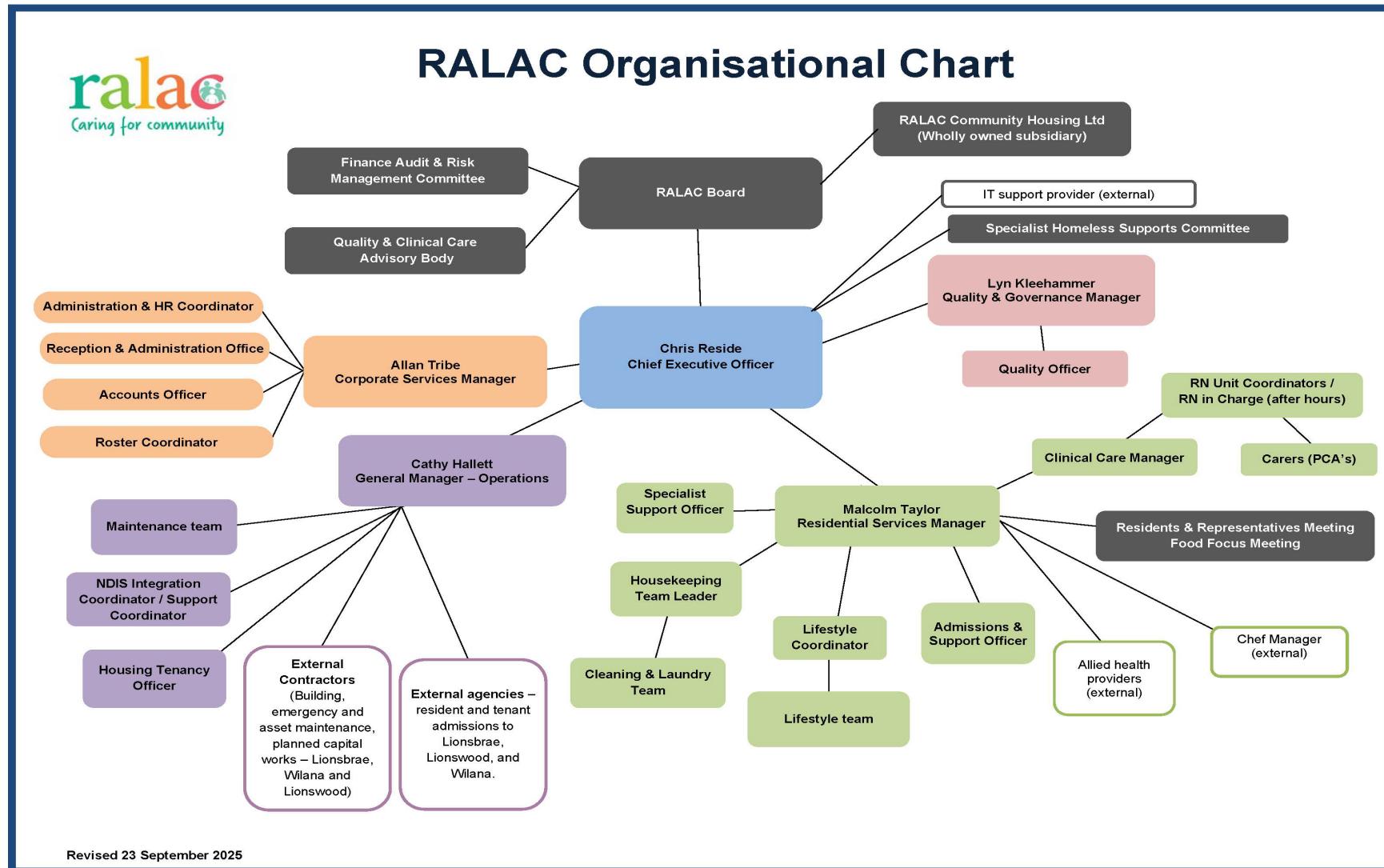
Some comments

- We have online training, mandatory training
- It's great to be enrolled in relevant courses
- Yes, there are many educational videos and courses

The following charts provide a high-level overview of our 117 staff who collectively have an average of 4.59 years of service.



Organisational chart



RINGWOOD AREA LIONS AGED CARE INC

A.B.N 82 007 762 018

National Approved Provider System (NAPS) ID: 3068

Residential Aged Care Services (RACS) ID: 3134

FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2025

RINGWOOD AREA LIONS AGED CARE INC
A.B.N 82 007 762 018

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RINGWOOD AREA LIONS AGED CARE INC
A.B.N 82 007 762 018

BOARD REPORT

Your Board members submit the financial report of Ringwood Area Lions Aged Care Inc for the financial year ended 30 June 2025.

Board Members

The Board members in office at any time during or since the end of the year are:

Clive Mullett (Chair)
Grant Moss (Vice Chair) (Retired 20 November 2024)
Raymond Noble (Treasurer)
Loreta Siciarz (Secretary)
Wendy Rowles
Carolyn West
Elizabeth (Anne) Jungwirth
Jennifer Walsh
Eliza Armstrong (Appointed 2 March 2025)
Phillip Turner (Appointed 2 March 2025)
Stacey Swindon (Appointed 2 March 2025)

Principal Activities

The principal activities of the association during the financial year were the provision of residential aged care services under the Aged Care Act 1997 and low-cost rental housing for people over 55 years of age under the *Residential Tenancies Act (Victoria)* in the Maroondah area of Victoria.

Significant Changes

No significant change in the nature of these activities occurred during the financial year.

Operating Result

The net surplus for the year was \$1,115,577 (2024: \$1,043,154).

Events After the Reporting Period

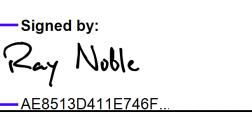
The *Aged Care Act 2024* commences 1 November 2025. Based on information available we do not consider that the Act will significantly affect the operations, or the results of those operations, or the state of affairs of the association in future financial years. Further, no other circumstances have arisen since the end of the financial year which have significantly affected or may significantly affect the operations or results of the association, or the state of affairs of the association in future financial years.

Signed in accordance with a resolution of the members of the Board:

Signed by:

40B9B9579A8F4FA...

Stacey Swindon

Signed by:

AE8513D411E746F...

Raymond Noble

Dated the 28 day of October 2025

RINGWOOD AREA LIONS AGED CARE INC
A.B.N 82 007 762 018

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025**

	Note	2025	2024
		\$	\$
OPERATING INCOME			
Revenue	2	13,590,216	12,155,837
OPERATING EXPENDITURE			
Depreciation and amortisation expenses		(744,003)	(761,563)
Employee benefits expense		(8,900,672)	(7,718,764)
Occupancy expenses		(792,342)	(713,157)
Other administrative expenses		(728,567)	(576,951)
Resident expenses		(1,306,053)	(1,331,925)
Interest expense		(3,002)	(10,323)
		<u>(12,474,639)</u>	<u>(11,112,683)</u>
NET SURPLUS FOR THE YEAR		<u>1,115,577</u>	<u>1,043,154</u>
Other Comprehensive Income			
Items that will not be reclassified subsequently to profit or loss			
Fair value movements on investments held at fair value through other comprehensive income		235,822	212,902
Total other comprehensive income for the year		<u>235,822</u>	<u>212,902</u>
Total comprehensive income for the year		<u>1,351,399</u>	<u>1,256,056</u>

The accompanying notes form part of these financial statements.

RINGWOOD AREA LIONS AGED CARE INC
A.B.N 82 007 762 018

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	Note	2025	2024
		\$	\$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	5,848,675	4,196,047
Trade and other receivables	4	330,272	338,502
Other current assets	5	207,636	165,959
TOTAL CURRENT ASSETS		<u>6,386,583</u>	<u>4,700,508</u>
NON-CURRENT ASSETS			
Other financial assets	6	8,854,868	8,084,281
Property, plant and equipment	7	8,811,662	9,188,551
TOTAL NON-CURRENT ASSETS		<u>17,666,530</u>	<u>17,272,832</u>
TOTAL ASSETS		<u>24,053,113</u>	<u>21,973,340</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	8	4,385,549	3,875,815
Provisions	9	1,022,942	887,323
TOTAL CURRENT LIABILITIES		<u>5,408,491</u>	<u>4,763,138</u>
NON-CURRENT LIABILITIES			
Unearned income	10	237,424	250,624
Provisions	9	335,026	238,805
TOTAL NON-CURRENT LIABILITIES		<u>572,450</u>	<u>489,429</u>
TOTAL LIABILITIES		<u>5,980,941</u>	<u>5,252,567</u>
NET ASSETS		<u>18,072,172</u>	<u>16,720,773</u>
EQUITY			
Financial assets reserve		669,888	434,066
Retained earnings		<u>17,402,284</u>	<u>16,286,707</u>
TOTAL EQUITY		<u>18,072,172</u>	<u>16,720,773</u>

The accompanying notes form part of these financial statements.

RINGWOOD AREA LIONS AGED CARE INC
A.B.N 82 007 762 018

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025

	Retained Earnings \$	Financial Assets Reserve \$	Total \$
Balance at 1 July 2023	15,243,553	221,164	15,464,717
Comprehensive Income			
Surplus for the year	1,043,154	-	1,043,154
Other comprehensive income	-	212,902	212,902
Balance at 30 June 2024	<u>16,286,707</u>	<u>434,066</u>	<u>16,720,773</u>
Balance at 1 July 2024	16,286,707	434,066	16,720,773
Comprehensive Income			
Surplus for the year	1,115,577	-	1,115,577
Other comprehensive income	-	235,822	235,822
Balance at 30 June 2025	<u>17,402,284</u>	<u>669,888</u>	<u>18,072,172</u>

The accompanying notes form part of these financial statements.

RINGWOOD AREA LIONS AGED CARE INC
A.B.N 82 007 762 018

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025	2024
		\$	\$
Cash flows from operating activities			
Receipts from ordinary activities		12,908,115	11,532,699
Investment income		677,131	670,632
Other income		-	55,094
Payments to suppliers and employees		<u>(11,418,291)</u>	<u>(10,159,303)</u>
Net cash provided by operating activities		<u>2,166,955</u>	<u>2,099,122</u>
Cash flows from investing activities			
Purchase of property, plant and equipment		(367,114)	(433,083)
Net purchases & sales of financial assets		<u>(534,765)</u>	<u>(394,557)</u>
Net cash used in investing activities		<u>(901,879)</u>	<u>(827,640)</u>
Cash flows from financing activities			
Accommodation bonds/RADS received		1,265,000	657,227
Accommodation bonds/RADS refunded		(850,000)	(804,473)
Other financing cash flows		<u>(27,448)</u>	<u>(9,142)</u>
Net cash provided by (used in) financing activities		<u>387,552</u>	<u>(156,388)</u>
Net increase in cash held		1,652,628	1,115,094
Cash and cash equivalents at beginning of financial year		<u>4,196,047</u>	<u>3,080,953</u>
Cash and cash equivalents at end of financial year	3	<u>5,848,675</u>	<u>4,196,047</u>

The accompanying notes form part of these financial statements.

RINGWOOD AREA LIONS AGED CARE INC
A.B.N 82 007 762 018

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

The financial statements cover Ringwood Area Lions Aged Care Inc as an individual entity. Ringwood Area Lions Aged Care Inc is an association incorporated in Victoria and operating pursuant to the *Associations Incorporation Reform Act 2012*.

The financial statements were authorised for issue by the Board on 28 October 2025.

1. MATERIAL ACCOUNTING POLICY INFORMATION

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and Australian Accounting Standards – Simplified Disclosures. The association is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

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

The financial statements, except the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

The association has adopted the amendments to AASB 101 *Presentation of Financial Statements* which require only the disclosure of material accounting policy information.

RINGWOOD AREA LIONS AGED CARE INC
A.B.N 82 007 762 018

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

Accounting Policies

(a) Income Tax

The association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(b) Property, Plant and Equipment

Property

Freehold land and buildings are carried at their cost less accumulated depreciation and any accumulated impairment losses for buildings.

Plant and Equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation

Property, plant and equipment is depreciated on straight-line basis and diminishing value basis over the asset's useful life to the association, commencing when the asset is ready for use.

The estimated useful lives used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Buildings	4%
Plant and equipment	10% - 33%
Office equipment	20% - 40%
Furniture and fittings	10% - 50%
Computer equipment	10% - 40%
Motor vehicles	10%

(c) Financial Instruments

Financial assets

On initial recognition, the association classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through other comprehensive income

Amortised cost

The association's financial assets measured at amortised cost comprise trade and other receivables (except for GST receivable), cash and cash equivalents and other financial assets.

RINGWOOD AREA LIONS AGED CARE INC
A.B.N 82 007 762 018

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

(c) Financial Instruments (Cont'd)

Fair value through other comprehensive income

Equity instruments

The association has a number of strategic investments in listed entities over which they do not have significant influence nor control. The association has made an irrevocable election to classify these equity investments as fair value through other comprehensive income as they are not held for trading purposes.

Financial liabilities

The association's financial liabilities measured at amortised cost comprise trade and other payables and borrowings.

(d) Revenue and Other Income

Operating Grants

When the association receives operating grant revenue, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

When both these conditions are satisfied, the association:

- identifies each performance obligation relating to the grant;
- recognises a contract liability for its obligations under the agreement; and
- recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the association:

- recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (for example AASB 9, AASB 16, AASB 116 and AASB 138);
- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer); and
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount above, the association recognises income in profit or loss when or as it satisfies its obligations under the contract.

RINGWOOD AREA LIONS AGED CARE INC
A.B.N 82 007 762 018

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

(d) Revenue and Other Income (Cont'd)

Capital Grants

When the association receives a capital grant, it recognises a liability for the excess of the initial carrying amount of the financial asset received over any related amounts recognised under other Australian Accounting Standards.

The association recognises income in profit or loss when and as the association satisfies its obligations under terms of the grant.

Other Revenue

Donations and bequests are recognised as revenue when received.

Resident fee revenue comprises daily resident living contributions and government funding, both of which are determined in accordance with Federal Government authorised rates. Hostel revenue is recognised as the services are provided.

Interest income is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Dividend income is recognised when the association's right to receive payment of the dividend is established.

(e) Critical Accounting Estimates and Judgements

The Board evaluates estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the association.

Key estimates and judgements

The association assesses impairment at each reporting date by evaluating conditions specific to the association that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is assessed which incorporate a number of key estimates.

(f) Accommodation Contribution Liabilities

Accommodation contributions are held as prescribed by the *Aged Care Act 1997*. These are repayable on demand and hence, have been classified as current trade and other payables.

RINGWOOD AREA LIONS AGED CARE INC
A.B.N 82 007 762 018

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

(g) Leases

Under AASB 16 *Leases*, a lessee recognises a right-of-use asset representing its right-to-use the underlying asset and a lease liability representing its obligation to make lease payments. There are recognition exemptions for short-term leases and leases of low-value items. Lessor accounting remains similar to the current standard, that is, lessors continue to classify leases as finance or operating leases.

The association has considered the impact of implementing AASB 16 in relation to the following:

- Leasehold property and equipment where it is a lessee; and
- Agreements which provide a resident with a right to occupy a room.

Resident agreements

The association has assessed the impact of AASB 16 in respect of its resident agreements, specifically due to the security of tenure and right to occupy a room that these offer the association's residents. The association has undertaken a review of the resident agreements and determined that whilst the contractual agreements will result in the resident agreement being deemed a lease under AASB 16, the impact of treating the association as a lessor and recording revenue and a finance charge under AASB 16 is immaterial.

(h) Unearned Income – SHIPP

The SHIPP loan was provided as a grant by the Victorian Government under the Social Housing Innovation Program to fund the construction of three buildings at Lionswood Village. The loan was secured by mortgage over portion of the Lionswood Village land. The loan is being amortised over forty years, is interest free and is not repayable unless the entity ceases to exist or the buildings are sold. This loan is classified as non-current unearned income as it is recognised as income on a straight line basis over the term of the loan.

RINGWOOD AREA LIONS AGED CARE INC
A.B.N 82 007 762 018

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
2 REVENUE		
Resident fees and rental	12,899,515	11,337,213
Investment income	677,131	670,632
Government Covid-19 support grants	-	92,898
Other income	13,570	55,094
	<u>13,590,216</u>	<u>12,155,837</u>
3 CASH AND CASH EQUIVALENTS		
Cash on hand	11,404	6,998
Cash at bank	1,737,271	839,049
Short-term deposits	4,100,000	3,350,000
	<u>5,848,675</u>	<u>4,196,047</u>
4 TRADE AND OTHER RECEIVABLES		
CURRENT		
Trade debtors	209,042	245,191
Accrued income	4,984	-
GST receivable	116,246	93,311
	<u>330,272</u>	<u>338,502</u>
5 OTHER CURRENT ASSETS		
CURRENT		
Stock of Personal Protective Equipment	3,077	3,077
Prepayments	204,559	162,882
	<u>207,636</u>	<u>165,959</u>
6 OTHER FINANCIAL ASSETS		
NON-CURRENT		
Equity and other securities – at fair value through other comprehensive income	<u>8,854,868</u>	<u>8,084,281</u>

RINGWOOD AREA LIONS AGED CARE INC
A.B.N 82 007 762 018

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
7 PROPERTY, PLANT AND EQUIPMENT		
Freehold land at cost	<u>2,372,067</u>	<u>2,372,067</u>
Buildings at cost	12,755,114	12,562,692
Less accumulated depreciation	<u>(6,953,084)</u>	<u>(6,560,149)</u>
	<u>5,802,030</u>	<u>6,002,543</u>
Plant and equipment at cost	722,770	1,364,840
Less accumulated depreciation	<u>(375,072)</u>	<u>(891,836)</u>
	<u>347,698</u>	<u>473,004</u>
Office equipment at cost	10,542	58,622
Less accumulated depreciation	<u>(7,376)</u>	<u>(53,083)</u>
	<u>3,166</u>	<u>5,539</u>
Furniture and fittings at cost	831,698	1,204,979
Less accumulated depreciation	<u>(594,568)</u>	<u>(923,421)</u>
	<u>237,130</u>	<u>281,558</u>
Computer equipment at cost	195,524	275,291
Less accumulated depreciation	<u>(167,728)</u>	<u>(250,422)</u>
	<u>27,796</u>	<u>24,869</u>
Motor vehicles at cost	76,214	76,214
Less accumulated depreciation	<u>(54,439)</u>	<u>(47,243)</u>
	<u>21,775</u>	<u>28,971</u>
Total property, plant and equipment	<u>8,811,662</u>	<u>9,188,551</u>

(a) Movements in carrying amounts

For disclosure on movement in carrying amounts please refer to Note 21.

RINGWOOD AREA LIONS AGED CARE INC
A.B.N 82 007 762 018

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
8 TRADE AND OTHER PAYABLES		
CURRENT		
Trade creditors	271,627	241,017
Credit card liability	3,064	2,342
Accommodation contributions	3,744,286	3,350,884
Sundry payables and accruals	<u>366,572</u>	<u>281,572</u>
	<u><u>4,385,549</u></u>	<u><u>3,875,815</u></u>
9 PROVISIONS		
CURRENT		
Annual leave and long service leave	<u>1,022,942</u>	<u>887,323</u>
NON-CURRENT		
Long service leave	<u>335,026</u>	<u>238,805</u>
10 UNEARNED INCOME		
NON-CURRENT		
Amortised funding agreement	<u>237,424</u>	<u>250,624</u>

For disclosure on the amortised funding agreement, please refer to Note 1(h).

RINGWOOD AREA LIONS AGED CARE INC
A.B.N 82 007 762 018

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
11 FINANCIAL ASSETS RESERVE		
The financial assets reserve records movements in the fair value and gain or loss on disposal of financial assets designated as fair value through other comprehensive income.		
12 CONTINGENT ASSETS / LIABILITIES		
There were neither contingent liabilities, nor any contingent assets as at the balance sheet date.		
13 EVENTS AFTER THE REPORTING PERIOD		
The <i>Aged Care Act 2024</i> commences 1 November 2025. Based on information available we do not consider that the Act will significantly affect the operations, or the results of those operations, or the state of affairs of the association in future financial years. Further, no other circumstances have arisen since the end of the financial year which have significantly affected or may significantly affect the operations or results of the association, or the state of affairs of the association in future financial years.		
14 OPERATING SEGMENTS		
The association operates two businesses in one geographical segment being the provision of residential aged care services under the <i>Aged Care Act 1997</i> and low cost rental housing for people over 55 years of age under the <i>Residential Tenancies Act (Victoria)</i> in the Maroondah area of Victoria.		
15 FINANCIAL RISK MANAGEMENT		
The association's financial instruments consist mainly of cash and cash equivalents, trade and other receivables, other financial assets and trade and other payables.		
The carrying amounts for each category of financial instruments, measured in accordance with AASB 9 as detailed in the accounting policies to this financial report, are as follows:		
Financial Assets		
Financial assets at amortised cost:		
- Cash and cash equivalents	3	5,848,675
- Trade and other receivables	4	325,288
Financial assets at fair value through other comprehensive income:		
- Other financial assets	6	<u>8,854,868</u>
Total financial assets	<u>15,028,831</u>	<u>12,618,830</u>
Financial liabilities		
Financial liabilities at amortised cost:		
- Trade and other payables	8	4,385,549
- Borrowings	10	<u>237,424</u>
Total financial liabilities	<u>4,622,973</u>	<u>4,126,439</u>

RINGWOOD AREA LIONS AGED CARE INC
A.B.N 82 007 762 018

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	\$	\$
16 KEY MANAGEMENT PERSONNEL COMPENSATION		
Key management personnel compensation:		
- short-term benefits	835,100	800,334
- post-employment benefits	<u>88,314</u>	<u>80,590</u>
	<u><u>923,414</u></u>	<u><u>880,924</u></u>

17 ASSOCIATION DETAILS

The registered office of the association is:

Ringwood Area Lions Aged Care Inc
 29 Everard Road
 RINGWOOD EAST VIC 3135
 AUSTRALIA

The principal places of business are:

Lionsbrae Residential Aged Care Home
 Ringwood Area Lions Aged Care Inc
 29 Everard Road
 RINGWOOD EAST VIC 3135
 AUSTRALIA

Lionswood Village
 Ringwood Area Lions Aged Care Inc
 1 Kirk Street
 RINGWOOD VIC 3134
 AUSTRALIA

Wilana Village
 Ringwood Area Lions Aged Care Inc
 25A Wilana Street
 RINGWOOD VIC 3134
 AUSTRALIA

18 INTEREST IN SUBSIDIARY

The association has the following fully owned subsidiary:

Ralac Community Housing Ltd. This Company has not traded.

RINGWOOD AREA LIONS AGED CARE INC
A.B.N 82 007 762 018

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

19 RELATED PARTY TRANSACTIONS

Related parties include close family members of key management personnel and entities that are controlled or jointly controlled by those key management personnel, individually or collectively with their close family members.

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

Related party transactions during the 2025 year comprised fees paid to Connect Staffing Group East Pty Ltd which is fifty per cent owned by the Residential Services Manager. The amounts paid to Connect Staffing Group East Pty Ltd during the year for nursing agency staff was \$202,233. Transactions with them are on commercial terms and it has been beneficial to engage this company amongst the suite of nursing agencies from whom the association engages agency staff to fill vacant shifts.

20 REMUNERATION OF AUDITORS

Audit of the financial statements and the Annual
Prudential Compliance Statement

	2025	2024
	\$	\$
	<u>15,375</u>	<u>14,650</u>

RINGWOOD AREA LIONS AGED CARE INC
A.B.N 82 007 762 018

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

	Land and Buildings	Plant and Equipment	Office Equipment	Furniture & Fittings	Computer Equipment	Motor Vehicles	Total
	\$	\$	\$	\$	\$	\$	\$
21 MOVEMENT IN CARRYING AMOUNTS							
Movements in carrying amounts for each class of property, plant and equipment.							
Carrying amount at 30 June							
2024	8,374,610	473,004	5,539	281,558	24,869	28,971	9,188,551
Additions	212,336	78,227	1,028	58,281	17,242	-	367,114
Depreciation expense	(412,849)	(203,533)	(3,401)	(102,709)	(14,315)	(7,196)	(744,003)
Carrying amount at 30 June	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
2025	<u>8,174,097</u>	<u>347,698</u>	<u>3,166</u>	<u>237,130</u>	<u>27,796</u>	<u>21,775</u>	<u>8,811,662</u>

RINGWOOD AREA LIONS AGED CARE INC
A.B.N 82 007 762 018

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

22 SEGMENT REPORTING DETAILS

	2025	2025	2025	2024	2024	2024
	\$	\$	\$	\$	\$	\$
	Residential Aged Care (Lionsbrae)	Community Housing (Villages)	Total	Residential Aged Care (Lionsbrae)	Community Housing (Villages)	Total
Revenue						
Resident charges	1,617,798	685,217	2,303,015	1,611,816	616,123	2,227,939
Government grants	10,511,346	-	10,511,346	9,202,172	-	9,202,172
Other	762,419	13,436	775,855	712,526	13,200	725,726
Total Revenue	12,891,563	698,653	13,590,216	11,526,514	629,323	12,155,837
Expenses						
Employee expenses	(8,687,686)	(212,986)	(8,900,672)	(7,354,595)	(199,324)	(7,553,919)
Interest	(3,002)	-	(3,002)	(10,323)	-	(10,323)
Depreciation & Amortisation	(614,164)	(129,839)	(744,003)	(589,350)	(172,213)	(761,563)
Other	(2,489,241)	(337,721)	(2,826,962)	(2,516,455)	(270,423)	(2,786,878)
Total Expenses	(11,794,093)	(680,546)	(12,474,639)	(10,470,723)	(641,960)	(11,112,683)
Segment Result	1,097,470	18,107	1,115,577	1,055,791	(12,637)	1,043,154
Segment Current Assets	6,310,376	76,207	6,386,583	4,673,423	27,086	4,700,509
Segment Non-Current Assets	15,338,496	2,328,034	17,666,530	17,069,044	2,370,850	19,439,894
Segment Current Liabilities	(5,399,581)	(8,910)	(5,408,491)	(4,755,625)	(7,512)	(4,763,137)
Segment Non-Current Liabilities	(335,026)	(237,424)	(572,450)	(238,805)	(2,417,688)	(2,656,493)
Segment Net Assets	15,914,265	2,157,907	18,072,172	16,748,037	(27,264)	16,720,773

RINGWOOD AREA LIONS AGED CARE INC
A.B.N 82 007 762 018

STATEMENT BY MEMBERS OF THE BOARD

In accordance with a resolution of the Board of Ringwood Area Lions Aged Care Inc, the members of the Board declare:

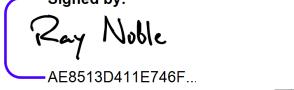
1. The financial statements and notes for the year ended 30 June 2025 set out on pages 3 to 19 satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and give a true and fair view of the financial position and performance of the association; and
2. There are reasonable ground to believe that the association is able to pay all of its debts, as and when they become due and payable.

This statement is signed for and on behalf of the Board by:

Signed by:

40B9B9579A8F4FA...

Stacey Swindon

Signed by:

AE8513D411E746F...

Raymond Noble

Dated the 28th day of October 2025



**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 60-40 OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS
COMMISSION ACT 2012**

TO THE BOARD OF RINGWOOD AREA LIONS AGED CARE INC

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025 there have been no contraventions of:

- i. the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- ii. any applicable code of professional conduct in relation to the audit.

DFK BKM Audit Services
DFK BKM Audit Services
Level 5 47 Blazey Street
Richmond, VIC, 3121

Signed by:

Kevin Adams

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Director: Kevin P. Adams

Dated the 28th day of October 2025



A member firm of DFK International a worldwide association of independent accounting firms and business advisers
Liability Limited by a scheme approved under Professional Standards Legislation

Directors
Cheree F Woolcock
Tim M Kelleher
Kevin P Adams
Principal
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ABN 77 116 958 948

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RINGWOOD AREA LIONS AGED CARE INC

Opinion

We have audited the financial report of Ringwood Area Lions Aged Care Inc (the association), which comprises the statement of financial position as at 30 June 2025 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising material accounting policy information and other explanatory notes, and the statement by members of the Board.

In our opinion, the accompanying financial report of Ringwood Area Lions Aged Care Inc is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act), including:

- giving a true and fair view of the association's financial position as at 30 June 2025 and of its performance for the year then ended; and
- complying with Australian Accounting Standards – Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

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 association 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 the Board for the Financial Report

The Board are responsible for the preparation of the financial report in accordance with Australian Accounting Standards – Simplified Disclosures and the ACNC Act, and for such internal control as the Board determines is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Board are responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Board either intend to liquidate the association or to cease operations, or have no realistic alternative but to do so.



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RINGWOOD AREA LIONS AGED CARE INC
A.B.N 82 007 762 018

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 the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

Independence

We confirm that the independence declaration required by the ACNC Act, which has been given to the Board of Ringwood Area Lions Aged Care Inc., would be in the same terms if given to the Board as at the time of this auditor's report.

DFK BKM Audit Services
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Level 5 47 Blazey Street
Richmond, VIC, 3121

Signed by:

Kevin Adams

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Director: Kevin P. Adams

Dated the 28th day of October 2025

Notes

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