



Finance Report

28 February 2022

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Summary of performance for the Month

	MTD Actual	MTD Budget	Variance	YTD Actual	YTD Budget	Variance	Full Year Forecast	Full Year Budget
Operating Result	(52,531)	(18,125)	(34,406)	(496,626)	(384,923)	(111,704)	(678,556)	(555,184)
Overall Result	(102,219)	(77,054)	(25,166)	(674,266)	(897,025)	222,758	(1,113,316)	(1,324,406)

We incurred a \$53k deficit in February compared to a budgeted deficit of \$18k (\$34k negative variance).

YTD we have a negative operating variance to budget of \$117k.

Included in our YTD Profit & Loss is a projected year end forecast result. The forecast is based on YTD actuals plus the remaining budget result (March to June) and any upcoming revenue and expenditure items not initially budgeted for.

We are currently forecasting an unfavourable year end result compared to budget – forecast deficit of \$679k, compared to budget deficit of \$555k. This is in light of the expectation that we will not be reimbursed for any further COVID expenditure. However, there is still the possibility of additional top-up funding closer to year-end.

Significant items factored into our forecast includes:

\$233k in DHS funding (\$124k funding uplift).

\$66k in additional Administration expenses - \$25k for an AN-ACC review, \$12k HR Advisory costs and \$14k for LRH payroll processing.

Revenue

Note 1

DHHS Indirect contributions were \$80k below budget for the month which is a reflection of the movement in Long Service Leave provisions. This movement is off-set by the LSL Expenditure being under by \$70k resulting in a net \$10k expense. Latrobe Hospital took over the management of our payroll processing in February, upon transfer they noticed some irregularities with a number of employee’s LSL balance - their balance was overstated due to incorrect amounts when these employees took LLS. This resulted in a significant reduction in our LSL current liability - \$462k in January down to \$370k in February

Note 2

Commonwealth grants were \$25k below budget for the month.

Despite our daily Fees in both the Hostel and Nursing Home being above benchmark, our occupancy in the Nursing Home was 45% in February – 35% below our budgeted occupancy of 80%. which is again having a considerable negative effect on our Commonwealth funding.

For the YTD, our average occupancy across the two facilities is 70%.

Average AN-ACC in our two facilities:

NH Avg Daily Fees	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
21/22 Actual	88.12	94.62	100.98	105.59	110.59	115.09	105.69	104
22/23 Actual	153.81	153.81	166.22	231.77	231.79	217.25	272.32	287.12
Benchmark	170	170	170	226	226	226	226	226

Hostel Avg Daily Fees	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb
21/22 Actual	78.99	76.93	68.30	66.40	66.40	96.84	109.54	109.54
22/23 Actual	142.01	168.19	159.40	163.06	180.12	199.99	173.62	173.62
Benchmark	140	140	140	153	153	153	153	153

Note 3

We again did not achieve any TCP bed days this month, resulting in a budgeted shortfall of \$11k.

This is now the fourth month in a row of zero bed days.

YTD, we have achieved 93 TCP bed days compared to a budget of 292 days.

Expenditure

Note 4

VMO expenses were \$11k over budget in February. This was again due to having to engage contract nurses due to staff shortages.

Note 5

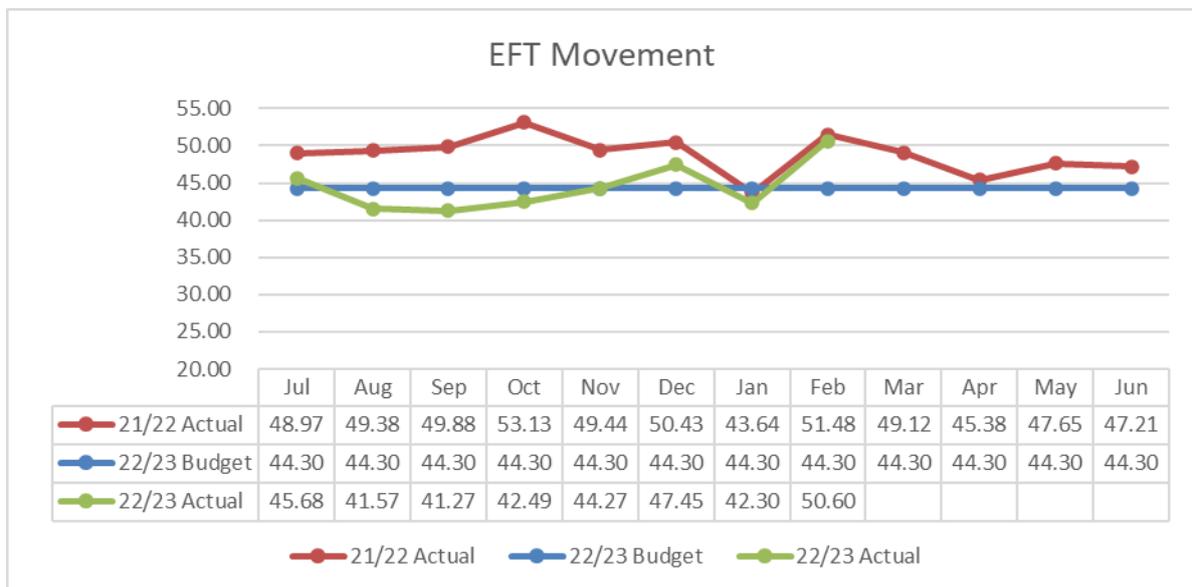
Directors Expenses was \$8k negative in February. This was due to a credit/refund for a previous program expense that did not eventuate.

Note 6

Included in administration costs in February was \$7k for doctor recruitment costs and \$3k for HR consultancy.

Dashboard of other Key Performance Indicators

Performance Indicators		
Current Ratio		1.23
Adjusted Current Ratio	DHHS target is greater than 0.70	1.27
Adjusted Current Ratio (ex monies in trust)		1.67
Efficiency Indicators		
Aged Debtors (days)		6.84
Patient Fee Turnover (days)	DHHS target is less than 60	18.32
Creditor Turnover (days)	DHHS target is less than 60	27.57



Detailed Profit & Loss	For the period: Feb-23				Note
	MTD TOTAL	MTD Budget	MTD Variance	MTD Var %	
REVENUE					
Government Grants	311,831	280,803	31,028	11%	✓
Director's Funding	3,729	3,729	0	0%	✓
DHHS Indirect Contributions (Non Cash)	(78,900)	1,119	(80,019)	-7151%	✗ 1
Non DHHS Grants	5,950	6,786	(836)	-12%	✗
Commonwealth PBF Funding	5,100	5,382	(282)	-5%	✗
Commonwealth Grants	80,942	105,745	(24,803)	-23%	✗ 2
Inpatient Fees	0	1,494	(1,494)	-100%	✗
Nursing Home Fees	20,190	19,702	488	2%	✓
Hostel Fees	6,369	4,928	1,441	29%	✓
Accommodation Charge	4,523	830	3,693	445%	✓
Non Inpatient Fees	37,381	51,152	(13,771)	-27%	✗
District Nursing Fees	45	447	(402)	-90%	✗
Rental from Properties	2,260	211	2,049	971%	✓
Meals	2,208	2,553	(345)	-14%	✗
Sundry Income	2,011	5,691	(3,680)	-65%	✗
Interest	6,920	977	5,943	608%	✓
Other Recoveries	607	701	(94)	-13%	✗
TCP Grants	0	11,328	(11,328)	-100%	✗ 3
TOTAL REVENUE	411,166	503,578	(92,412)		✗
EXPENDITURE					
Salaries & Wages	291,983	324,911	32,928	10%	✓
Annual Leave/ADO Accruals	47,191	15,583	(31,609)	-203%	✗
Long Service Leave	(70,036)	6,738	76,774	1139%	✓ 1
Superannuation	30,357	36,458	6,101	17%	✓
Workcover	3,362	3,708	346	9%	✓
VMO Fee For Service	50,202	39,590	(10,612)	-27%	✗ 4
Director's Remuneration	0	0	0	0%	✓
Director's Expenses	(8,000)	0	8,000	0%	✓ 5
Food Supplies	7,615	8,335	720	9%	✓
Medical & Surgical	4,488	3,451	(1,037)	-30%	✗
Pharmacy Supplies	981	1,513	532	35%	✓
Fuel Light Power & Rates	13,136	10,153	(2,983)	-29%	✗
Domestic Charges	2,514	4,285	1,771	41%	✓
Replacement Additional Equip	0	0	0	0%	✓
Repairs, Maintenance & Maint. Contracts	5,510	5,107	(403)	-8%	⚠
Motor Vehicle Expenses	1,056	1,302	246	19%	✓
Administration	54,047	30,109	(23,938)	-80%	✗ 6
Patient Transport	0	483	483	100%	✓
DoH Indirect Costs (Non Cash)	645	1,414	769	54%	✓
Share of GHA Net Result	28,646	28,564	(82)	-0%	⚠
TOTAL EXPENDITURE	463,697	521,703	58,006		✓
Operating Result	(52,531)	(18,125)	(34,406)		✗
Capital Grants	1,024	1,024	0	0%	✓
Donations & Bequests	4,021	610	3,411	6%	✓
Lewington Estate	0	2,424	(2,424)	(1)	✗
Bond Retention	0	0	0	0%	✓
Proceeds on Sale of Assets	0	0	0	0%	✓
WDV Assets Sold	0	0	0	0%	✓
Capital expense	0	0	0	0%	✓
Movement in LSL Bond Rates	0	0	0	0%	✓
Donations Paid	0	0	0	0%	✓
GHA Capital Income	0	0	0	0%	✓
Other Income	0	0	0	0%	✓
Depreciation	(54,733)	(62,987)	8,254	(0)	✗
Overall Result	(102,219)	(77,054)	(25,166)		✗

Detailed Profit & Loss	For the period: July 22 to					28-Feb-23		Forecast Updates	Full Year Forecast	Full Year Budget
	Home Care	YTD TOTAL	YTD Budget	YTD Variance	YTD Var %	Remaining Budget				
REVENUE										
Government Grants	0	2,710,088	2,246,424	463,664	21%	1,123,229	124,113	3,957,430	3,369,653	
Director's Funding	0	29,832	29,832	0	0%	14,916		44,748	44,748	
DHHS Indirect Contributions (Non Cash)	0	(9,789)	9,712	(19,501)	-201%	4,876		(4,913)	14,588	
Non DHHS Grants	0	82,380	58,898	23,482	40%	29,570	8,191	120,142	88,468	
Commonwealth PBF Funding	0	40,800	46,711	(5,911)	-13%	23,452		64,252	70,163	
Commonwealth Grants	0	688,960	790,931	(101,971)	-13%	457,173		1,146,133	1,248,104	
Inpatient Fees	0	27,925	12,966	14,959	115%	6,510		34,435	19,476	
Nursing Home Fees	0	211,793	170,994	40,799	24%	85,850		297,643	256,844	
Hostel Fees	0	54,563	42,768	11,795	28%	21,472		76,035	64,240	
Accommodation Charge	0	34,155	7,203	26,952	374%	3,616		37,771	10,819	
Non Inpatient Fees	137,653	448,466	443,927	4,539	1%	222,876		671,342	666,803	
District Nursing Fees	0	659	3,880	(3,221)	-83%	1,948		2,607	5,828	
Rental from Properties	0	9,870	1,833	8,037	438%	920	2,000	12,790	2,753	
Meals	(945)	16,741	22,162	(5,421)	-24%	11,128		27,869	33,290	
Sundry Income	499	19,231	49,392	(30,161)	-61%	24,798		44,029	74,190	
Interest	0	49,524	8,481	41,043	484%	4,258		53,782	12,739	
Other Recoveries	0	6,423	6,083	340	6%	3,054		9,477	9,137	
TCP Grants	0	25,624	98,307	(72,683)	-74%	49,356		74,980	147,663	
TOTAL REVENUE	137,207	4,447,244	4,050,504	396,740			134,304	6,670,551	6,139,506	
EXPENDITURE										
Salaries & Wages	163,366	2,594,999	2,759,342	164,343	6%	1,415,288	29,739	4,040,026	4,174,630	
Annual Leave/ADO Accruals	3,629	265,453	131,330	(134,123)	-102%	67,869		333,321	199,199	
Long Service Leave	5,332	51,474	57,359	5,885	10%	29,350		80,824	86,709	
Superannuation	8,927	306,464	309,530	3,066	1%	158,808		465,272	468,338	
Workcover	172	42,023	31,478	(10,545)	-33%	16,150		58,172	47,627	
VMO Fee For Service	361	603,250	343,586	(259,664)	-76%	172,500		775,750	516,086	
Director's Remuneration	0	13,515	0	(13,515)	0%	0	10,000	23,515	0	
Director's Expenses	0	5,667	0	(5,667)	0%	0	10,000	15,667	0	
Food Supplies	2,107	75,997	72,342	(3,655)	-5%	36,320		112,317	108,662	
Medical & Surgical	3,788	32,655	29,964	(2,691)	-9%	15,044		47,699	45,008	
Pharmacy Supplies	878	7,933	13,130	5,197	40%	6,592		14,525	19,722	
Fuel Light Power & Rates	0	82,795	68,909	(13,886)	-20%	30,840		113,635	99,749	
Domestic Charges	0	31,633	37,171	5,538	15%	18,660		50,293	55,831	
Repairs, Maintenance & Maint. Contracts	720	57,625	44,305	(13,320)	-30%	22,242	20,000	99,867	66,547	
Motor Vehicle Expenses	0	21,683	11,302	(10,381)	-92%	5,674	10,000	37,357	16,976	
Administration	6,592	510,088	261,322	(248,766)	-95%	131,202	66,234	707,524	392,524	
Patient Transport	0	4,330	4,194	(136)	-3%	2,106		6,436	6,300	
DHHS Indirect Costs (Non Cash)	0	5,157	12,276	7,119	58%	6,164		11,321	18,440	
Share of GHA Net Result	0	231,132	247,887	16,755	7%	124,454		355,586	372,341	
TOTAL EXPENDITURE	195,872	4,943,871	4,435,427	(508,444)			145,973	7,349,107	6,694,690	
Operating Result	(58,665)	(496,626)	(384,923)	(111,704)			(11,669)	(678,556)	(555,184)	
Capital Grants	0	44,262	8,192	36,070	440%	4,096		48,358	12,288	
Donations & Bequests	0	216,220	5,298	210,922	3981%	2,660		218,880	7,958	
Lewington Estate	0	1,500	21,038	(19,538)	-93%	10,562		12,062	31,600	
Bond Retention	0	0	0	0	0%	0		0	0	
Proceeds on Sale of Assets	0	0	0	0	0%	0		0	0	
WDV Assets Sold	0	0	0	0	0%	0		0	0	
Capital expense	0	0	0	0	0%	0		0	0	
Movement in LSL Bond Rates	0	0	0	0	0%	0		0	0	
Donations Paid	0	0	0	0	0%	0		0	0	
GHA Capital Income	0	0	0	0	0%	0		0	0	
Other Income	0	0	0	0	0%	0		0	0	
Depreciation	0	(439,622)	(546,630)	107,008	-20%	(274,438)		(714,060)	(821,068)	
Overall Result	(58,665)	(674,266)	(897,025)	222,758			(11,669)	(1,113,316)	(1,324,406)	

Consolidated Balance Sheet			28-Feb-23		
		\$ 28/02/2023	Prior Month	\$ 30/06/2022	
Current Assets					
Cash on Hand & at Bank		105,343	76,697	97,024	
Patient Debtors		47,739	43,932	50,137	
Sundry Debtors		353,196	380,284	420,024	
Investments		2,375,551	2,471,576	2,522,968	
Prepayments		42,937	58,920	46,344	
DHHS LSL Debtor		102,727	181,627	112,516	
Accrued Income		-13,326	-35,356	26,539	
S/T Current Assets		3,014,167	3,177,678	3,275,551	
Fixed Assets					
Fixed Assets		8,279,347	8,279,347	8,109,487	
Accumulated Depreciation		-1,976,779	-1,922,045	-1,537,157	
Interest in GHA		178,587	178,587	178,587	
S/T Fixed Assets		6,481,156	6,535,889	6,750,917	
TOTAL ASSETS		9,495,322	9,713,567	10,026,468	
Current Liabilities					
Creditors		78,039	59,521	194,845	
Income in Advance		657,723	733,073	261,384	
Accrued Expense		86,816	83,649	42,250	
GST Payable/(Receivable)		43,788	39,432	17,843	
Accrued Salaries & Wages		22,908	22,308	119,982	
Provision for Employee Entitlements		427,790	411,460	433,256	
Accrued Long Service Leave		370,473	462,387	443,949	
Other Current liabilities		136,031	126,866	101,264	
Trust Accounts		574,069	575,885	690,000	
Current Loans & Leases		57,604	58,405	66,620	
S/T Current Liabilities		2,455,241	2,572,986	2,371,394	
Deferred Liabilities					
Accrued L.S.L. (deferred)		127,995	126,275	68,721	
Non-Current Loans & Leases		0	0	0	
S/T Deferred Liabilities		127,995	126,275	68,721	
S/T Liabilities		2,583,235	2,699,261	2,440,115	
Equity					
Surplus (deficit) for year		-674,266	-572,047	-217,887	
Accum Surplus /(Deficit)		-215,482	-215,482	2,405	
Contributed Capital		1,793,235	1,793,235	1,793,235	
Asset Revaluation Reserve		6,008,600	6,008,600	6,008,600	
S/T Equity		6,912,087	7,014,306	7,586,353	
TOTAL LIABILITIES & EQUITY		9,495,322	9,713,567	10,026,468	

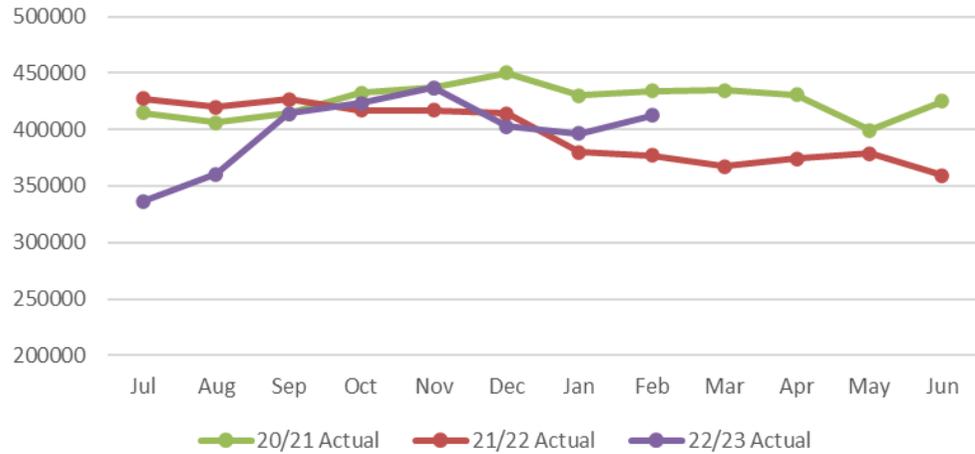
OME0 DISTRICT HEALTH						
Cashflow Statement						28-Feb-23
					\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES	Notes	MTD Actual	YTD Actual	Prior Year		
Operating Grants from Government		336,615	4,049,934	6,091,557		
Patient and Resident Fees Received		64,701	779,959	1,029,312		
Donations and Bequests Received		0	0	0		
GST (Paid to)/received from ATO		4,356	25,945	30,778		
Movement in GHA		0	0	0		
Interest Received		6,920	49,524	12,752		
Other Receipts		7,085	77,888	403,667		
Total Receipts		419,677	4,983,250	7,568,065		
Employee Expenses Paid		(366,958)	(3,355,902)	(5,427,270)		
Fee for Service Medical Officers		(42,202)	(608,917)	(632,640)		
Payments for Supplies and Consumables		(13,084)	(116,585)	(326,127)		
Other Payments	1	(67,240)	(1,008,119)	(1,355,069)		
Total Payments		(489,484)	(5,089,523)	(7,741,105)		
Cash Generated from/(Used in) Operations		(69,807)	(106,273)	(173,040)		
Capital Grants from Government		1,024	44,262	313,132		
Capital Donations and Bequests Received		4,021	217,720	48,465		
Capital Income		0	0	109,916		
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES		(64,762)	155,709	298,474		
CASH FLOWS FROM INVESTING ACTIVITIES						
Payments for Property, Plant and Equipment		0	(169,861)	(943,619)		
Proceeds from Sale of Property, Plant & Equipment		0	0	59,469		
(Purchase)/Sale of Investments		96,025	147,417	1,205,537		
Movement in Monies in Trust		(1,816)	(115,931)	(760,725)		
Monies Received From/(Repayment of) Borrowings		(800)	(9,016)	(27,456)		
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES		93,409	(147,390)	(466,794)		
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS HELD		28,646	8,318	(168,320)		
CASH AND CASH EQUIVALENTS AT START OF PERIOD		76,696	97,024	265,345		
CASH AND CASH EQUIVALENTS AT END OF PERIOD		105,342	105,342	97,024		

<u>OMEO DISTRICT HOSPITAL</u>				28-Feb-23
<u>CBS ACCOUNTS</u>				
INSTITUTION	ACCOUNT		AMOUNT	
Investment Account	014310		\$2,314,994.23	
Funding Account	120933		\$60,556.33	
TOTAL			<u>\$2,375,550.56</u>	
Represented by:				
Accommodation Bonds			\$575,885.09	
Lewington			\$41,977.16	
Lewington			\$645.93	
Shelton Principal			\$91,766.63	
Shelton Interest			\$1,412.40	
Dunstall Principal			\$234,641.85	
Dunstall Interest			\$3,611.42	
Oram Bequest			\$198,880.51	
Board donations to be transferred to ODH Foundation once setup			\$18,868.00	
Hopsital Funds			\$1,207,861.57	
TOTAL			<u>\$2,375,550.56</u>	

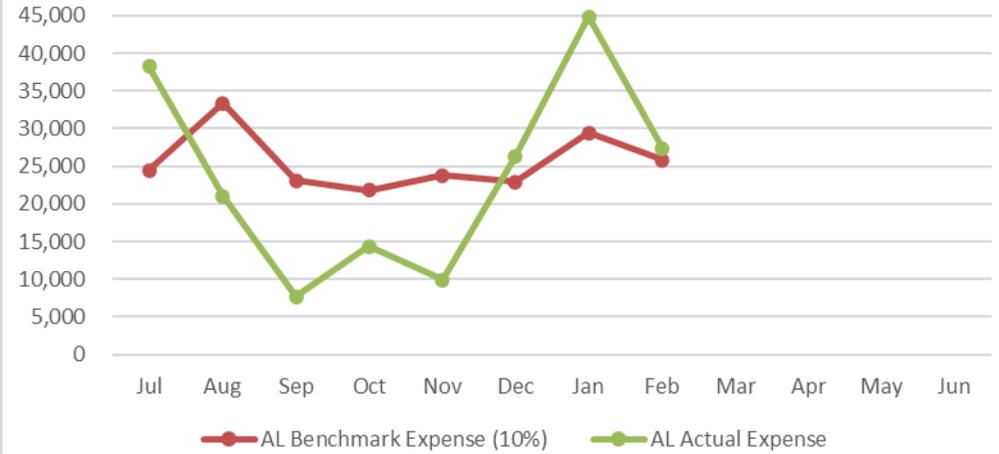
Monthly Aged Debtors report as at 28 February 2023				
Total Debtors	Current	1-30 Days	31-60 Days	61+ Days
92,843.00	49,733.00	7,216.00	1,529.00	34,365.00
No significant items.				

Monthly Aged Creditors report as at 28 February 2023				
Total Creditors	Current	1-30 Days	31-60 Days	61+ Days
78,039.00	7,124.00	67,170.00	2,698.00	1,047.00
No significant items.				

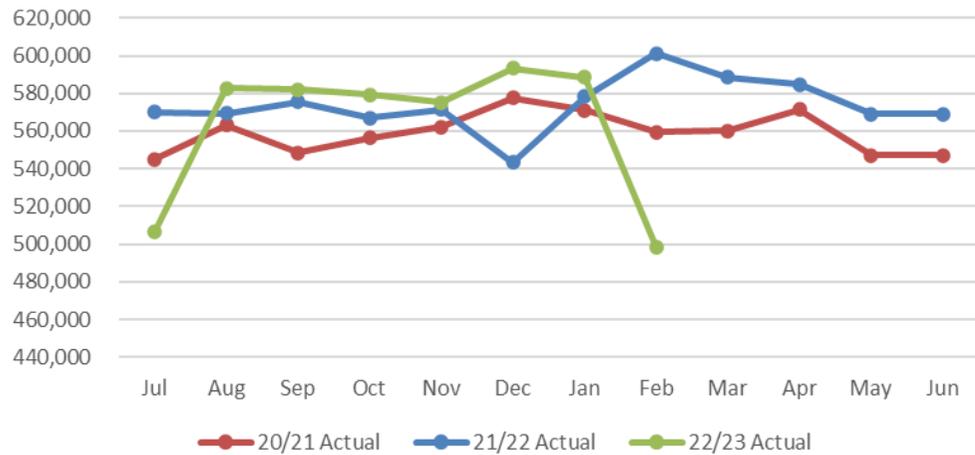
Annual Leave Movement



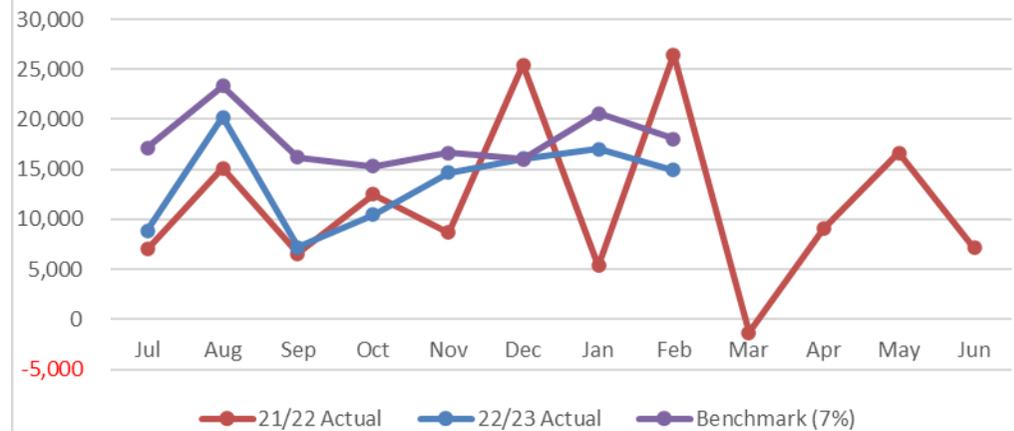
Annual Leave Expense (Paid)

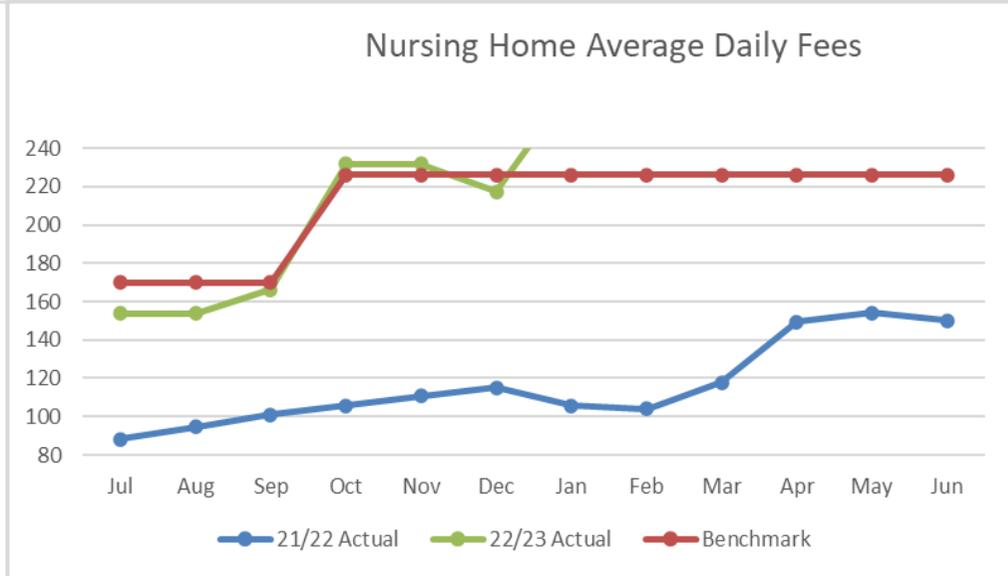
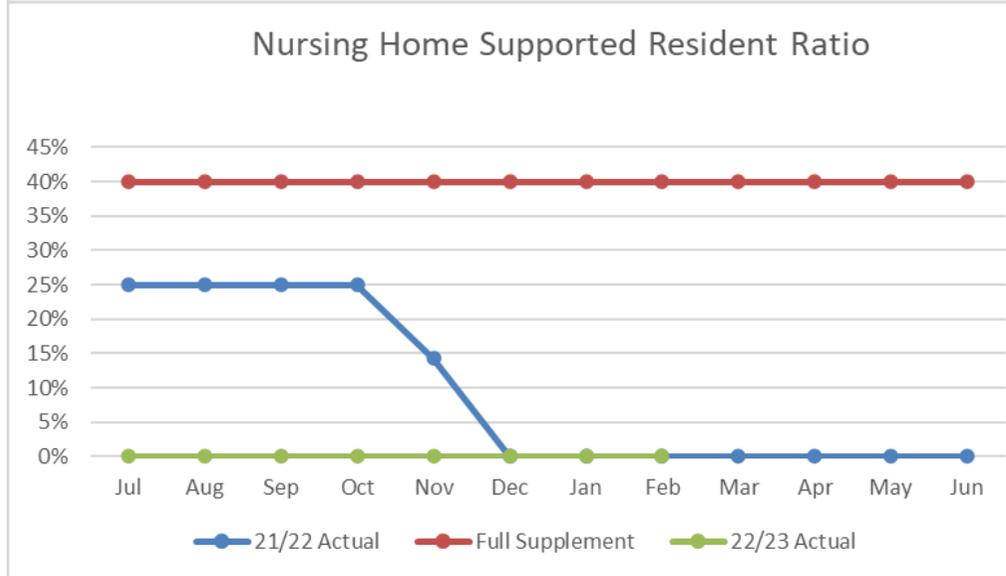
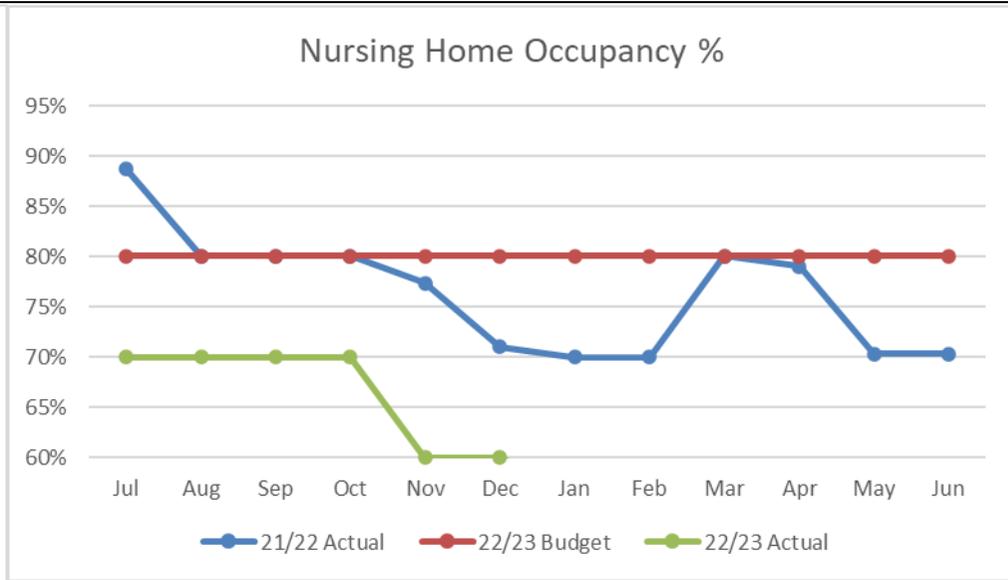
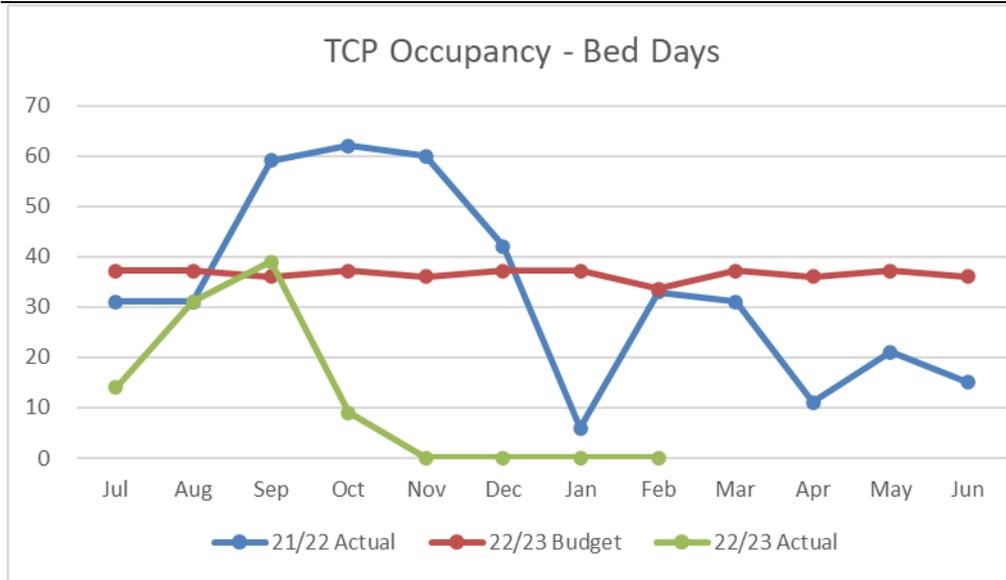


Long Service Leave

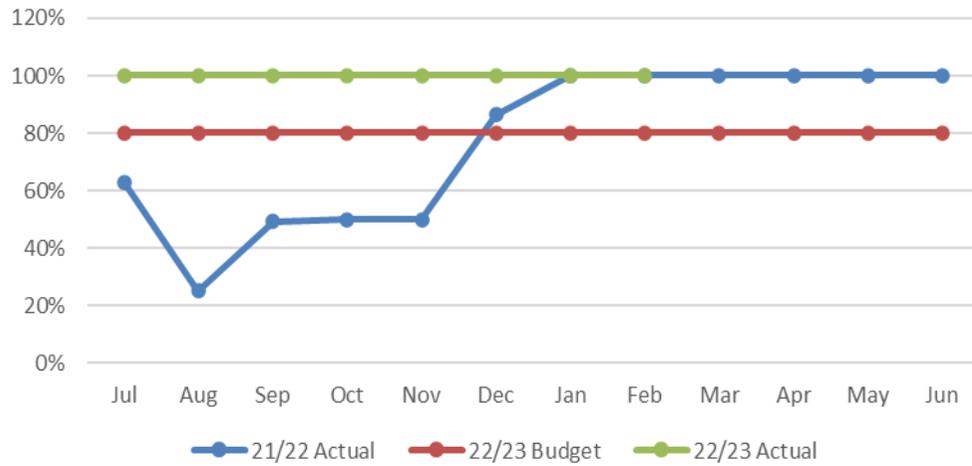


Personal Leave Movement

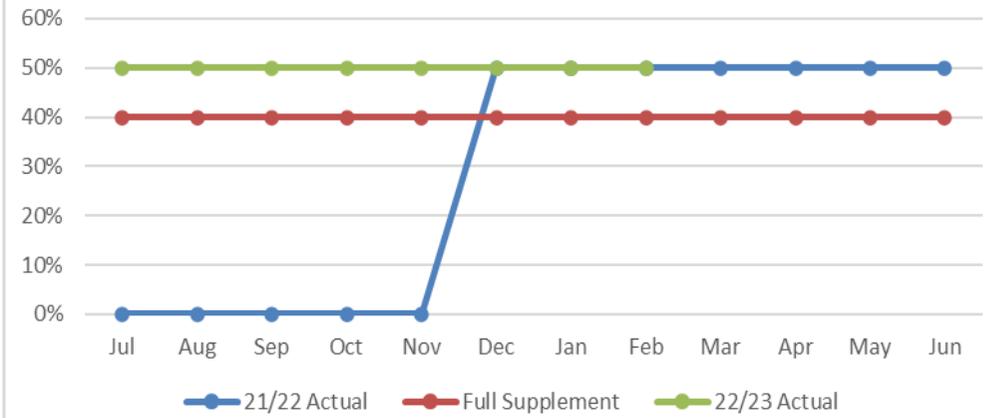




Hostel Occupancy %



Hostel Supported Resident Ratio



Hostel Average Daily Fees

