Financial Summary

In 2021-2022, Sylvanvale Limited achieved an operating surplus of $3.98 million.

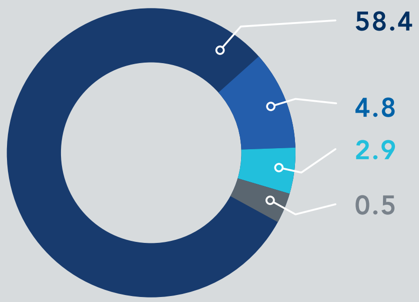
This year's financial results were materially impacted by the continuing COVID-19 pandemic and a reduction of funded Supported Independent Living (SIL) supports under the National Disability Insurance Scheme (NDIS). The government's funding of individuals saw supports reduced for the people we support.

The financial impact was largely offset by Government NDIA COVID subsidies, which supported the continuing provision of services during the pandemic.

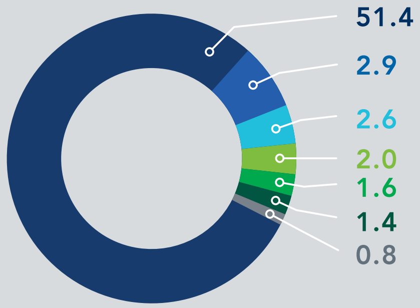
During the year, the organisation implemented a technology capital improvement project that moved Sylvanvale's WiFi to a new network – giving customers better, faster WiFi coverage. Next year we will continue to invest in IT infrastructure to improve administrative efficiency and to facilitate growth strategies of new service offerings, including the innovative community cooperative operational model.

Management will also remain focused on monitoring expense management, with a view to mitigating costs to ensure the organisation's sustainability going forward.

2021–22 Income
[$ million]



2021–22 Expenses
[$ million]



> “government funding for individuals was decreased, which equated to a reduction in supports.”

Statement of Profit or Loss and Other Comprehensive Income
[$,000]

For the year ended 30 June 2022	2022
Revenue	$66,626
Expenses	$62,646
Surplus for the Year	$3,980
Total Comprehensive Income	$3,980

Statement of Financial Position
[$,000]

As at 30 June 2022	2022
Total Assets	$27,453
Total Liabilities	$23,473
Net Assets	$3,980
Total Funds	$3,980