



**CELEBRATING**

**140 YEARS**

**OF BEING**

**HERE FOR YOU**

**2020/21  
ANNUAL REPORT**





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UFS Dispensaries is a mutual organisation owned by our members, any profits we generate are invested back into the business for the benefit of our members, customers and the community. This means we are keen supporters of a range of initiatives, organisations and community groups in the locations our businesses operate.

All members have the opportunity to participate in company affairs by attending the Annual General Meeting which will be held in November this year.

## OUR MISSION

**UFS AIMS TO IMPROVE THE HEALTH OF OUR MEMBERS AND THE LOCAL COMMUNITY.**

## OUR VALUES

- Focus on members
- Provide professional services
- Connected to our community
- Operate with high ethical standards
- Support our staff
- Lead innovation in health care
- Provide leadership in health solutions

### UFS Pharmacies

UFS operates 19 pharmacies in the western region of Victoria and three in the inner north of Melbourne. Our pharmacies are renowned for delivering professional, caring and trusted advice, with exceptional service and a personalised approach.

[www.ufs.com.au](http://www.ufs.com.au)

### UFS Medical

We operate three medical clinics, located centrally in Ballarat, providing a wide range of healthcare services staffed by an experienced and compassionate team of doctors and healthcare professionals. UFS Medical has also operated the COVID-19 Testing Clinic since April, 2020 and the COVID-19 Vaccination Clinic since March, 2021.

[www.ufsmedical.com.au](http://www.ufsmedical.com.au)

### Peace & Quiet Day Spa

Our award winning day spa in the heart of Ballarat offers an indulgent range of luxurious treatments, including facials, relaxation, remedial and pregnancy massage, body treatments and more. P&Q MediSpa offers the very best in anti-ageing solutions delivered by our highly trained female GP.

[www.peaceandquiet.com.au](http://www.peaceandquiet.com.au)



AS OF 30 JUNE 2021

## LEADERSHIP TEAM

### Chief Executive Officer

Lynne McLennan *B.Sc, M.B.A, D.Univ (h.c.), FAICD*

### Director of Operations

Talei Deacon *BSc. (Biomed), Grad Cert (HSM), GAICD*

### Operations Manager – Pharmacy

Peter Fell *B.Pharm, J.P.*

### Operations Manager – Pharmacy

Melissa Knight *B.Pharm, MPS*

### Operations Manager – Primary Care

Danielle Trezise *RN, Grad Dip (Advanced Clinical Practice)*

### Director of Corporate Services and Business Development

David Stevens, *M.B.A, AssocDegBus(Acc)*

### Finance Manager

Julie Hawkins *B.Bus.Acc, C.P.A, Grad.Dip.Ed, GAICD*

### Business Analyst and Finance Team Leader

Angus Diamond *Dip.Proj.Mgt*

### Systems Improvement Manager

Mark Thornton *B.Comp, Dip.Proj.Mgt, Dip.Sus*

### Marketing and Communications Manager

Heather Taylor *B.Bus, GAICD*

### Employee Services Manager

Jodie Kennedy *B.A, Adv.Dip.Mgt*

### Facilities Manager and Innovation Lead

Chris Martin *B.Bus, Dip.Proj.Mgt, Dip.Sus, GAICD*

### Purchasing and Logistics Manager

Amy Bennett, *M.A(Hons)*

## PHARMACIES

### Bacchus Marsh Pharmacy Manager

Joy Durham *B.Pharm, M.P.S, Dip.Mgt*

### Bacchus Marsh Village Pharmacy Manager

Mangok Mangok *B.Pharm*

### Ballan Pharmacy Manager

Denise Drew *B.Pharm*

### Beaufort Pharmacy Manager

Mina Fam *B.Pharm, MSc Pharm*

### Bridge Mall Pharmacy Manager

Deborah Gray *B.Pharm, M.P.S*

### Buninyong Pharmacy Manager

Katherine John *B.Sc.Pharm*

### Delacombe Pharmacy Manager

Cristine Manalo *B.Pharm*

### Doveton Street North Pharmacy Manager

Pick Yaw Lai *B.Pharm Hons*

### Doveton Street South Pharmacy Manager

Lyxen Mangune *B.Pharm*

### Gisborne Pharmacy Manager

Ryan Alexander *B.Pharm*

### Hardy's UFS Pharmacy Manager

Ryan Alexander *B.Pharm*

### Melton Central Pharmacy Manager

Evelyn Lee *B.Pharm*

### Melton South Pharmacy Manager

Michael Yazji *B.Pharm*

### Mt Clear Pharmacy Manager

Kane Vorbach *B.Pharm.Sci, M.Pharm*

### Sebastopol Pharmacy Manager

Sam Palanca *B.Pharm*

### Sturt Street Pharmacy Manager

Emma Nikkerud *B.Pharm*

### Sturt Street West Pharmacy Manager

Jeremy Ly *B.Pharm*

### Victoria Street Pharmacy Manager

Stewart Sheriff *B.Pharm, M.P.S*

### Wendouree Pharmacy Manager

Megan Fell *B.Pharm, M.P.S*



## MEDICAL

### Practice Manager

Michele Turner

### GP Advisor

Dr Colin Crook *MBBS DipRACOG*

## PEACE & QUIET

### Centre Manager

Tracie Moodley



### Solicitors

Heinz Law, Ballarat

### Auditors

RSM Australia Partners

### Bankers

Commonwealth Bank

### Registered Office

206 Armstrong St Nth,  
Ballarat 3350

# HIGHLIGHTS



## ESTABLISHMENT OF COVID-19 VACCINATION CLINIC

UFS Dispensaries is proud to be playing a key role in the Commonwealth Government's COVID-19 vaccination program in the Ballarat region.

A dedicated vaccination clinic was established in March, 2021, in Ballarat's hospital precinct, right opposite the Ballarat Base Hospital. This clinic relocated to new premises in Dana Street in central Ballarat at the beginning of July, 2021.

The clinic administered 11,580 AstraZeneca vaccine doses in the period to 30 June, 2021, with Pfizer vaccinations introduced in July, 2021.

## COVID-19 TESTING CLINIC

The UFS COVID-19 Testing Clinic established in 2020 continued to play a key role in keeping the community safe during the 20/21 financial year, with 44,211 COVID-19 tests performed.

Established swiftly in April, 2020, in the early stages of the pandemic, the capacity of the testing clinic was expanded in July of that year following Department of Health approval for an additional consulting room to be opened up. This resulted in more appointments becoming available to address increased demand. At one point, five doctors and seventeen nurses were working at the clinic.







## SUPERCARE PHARMACY INITIATIVE EXTENDED

The State Government's Supercare Pharmacy initiative was extended by another 12 months until 30 June 2022.

As well as the Sturt Street UFS Pharmacy being a 24 hour Supercare Pharmacy, UFS Medical operates the Supercare Nursing Service in 24 hour Supercare Pharmacies in 16 locations across Victoria, on behalf of the State Government.

The nursing service includes wound care, blood pressure checks, treatment of minor strains and sprains, rashes and minor burns, coughs, colds, vomiting, diarrhoea, removal of sutures or staples (with instructions from a doctor), injections (with prescription), immunisations under the National Immunisation Program (NIP) schedule and general healthcare advice.



## DISPENSING ROBOT FOR STURT STREET UFS PHARMACY

A significant refurbishment of the Sturt Street UFS Pharmacy was undertaken early in 2021.

This work included replacing flooring and removing some internal walls to allow for the installation of a ROWA medication dispensing robot. The robot adds efficiencies to the operation of the dispensary, as has been the case at the Bridge Mall and Bacchus Marsh Village pharmacies where this dispensing robot is also in operation.

The internal layout of the pharmacy was redesigned to open it up, increase visibility and allow for better traffic flow throughout the store.

The 24 hour nature of this pharmacy presented some challenges in getting this work done with minimal disruption to customers but was achieved with great effort by all involved.



## CELEBRATING 140 YEARS

December 2020 marked 140 years since UFS Dispensaries was established as a friendly society, with our first ever dispensary opening in 1881.

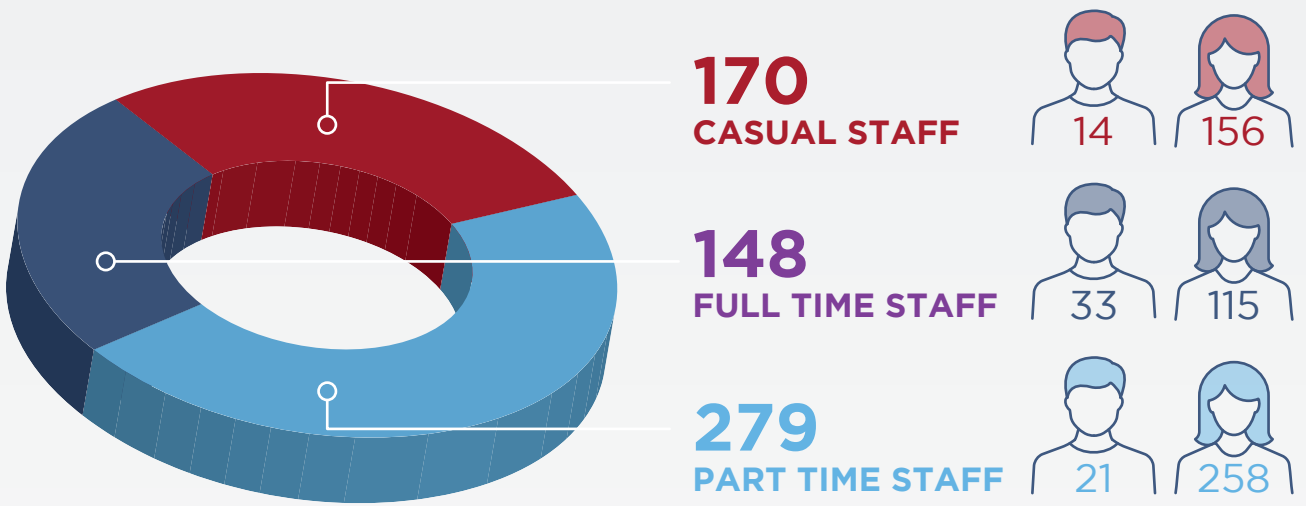
Pictured above is UFS member Janette Baxter, winner of the \$1400 eftpos card as part of the celebration competition.



## RELOCATION OF DOVETON STREET SOUTH UFS PHARMACY

September 2020 saw the Doveton Street South UFS Pharmacy relocate across the road from 12 Doveton Street South to a newly fitted out pharmacy at the Block Arcade in central Ballarat.

## EMPLOYEE STATISTICS



**1,745,536**  
Scripts dispensed



**12,274**  
Home deliveries



**6,500**  
Masks distributed\*

\* As part of the Masks for Vulnerable Victorians program, 6,500 free face masks were distributed via our pharmacies and medical centres

### COVID-19 TESTING CLINIC



**44,211** tests performed

### COVID-19 VACCINATION CLINIC



**11,580** vaccines administered

AstraZeneca 



# 192,762 TOTAL (KWH)

OF ENERGY PRODUCED BY SOLAR PANELS FROM 10 UFS OWNED PROPERTIES.

This equates to a saving of **206 tonnes of CO<sub>2</sub>** which is the same as:



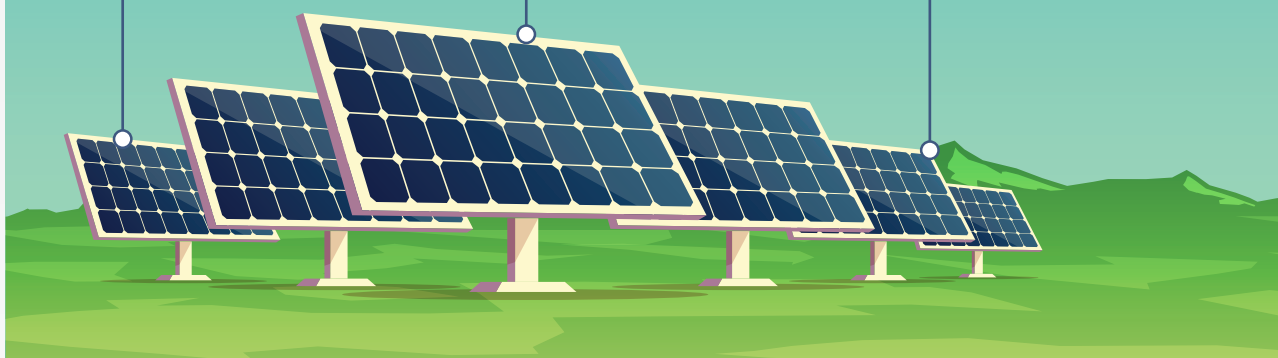
Driving a car over **552,520km** per year



Over **16.5 homes** electricity use for one year



Over **16 million** smartphones charged



Total consultations for each medical practice

Doveton Street	<b>103,876</b>
Bridge Mall	<b>37,410</b>
Sturt Street	<b>30,039</b>



GP and allied health in person consultations for each medical practice

Doveton Street	<b>69,836</b>
Bridge Mall	<b>20,397</b>
Sturt Street	<b>18,568</b>



Nurse consultations for each medical practice

Doveton Street	<b>11,190</b>
Bridge Mall	<b>4,606</b>
Sturt Street	<b>4,191</b>



Telehealth consultations for each medical practice

Doveton Street	<b>22,850</b>
Bridge Mall	<b>12,407</b>
Sturt Street	<b>7,280</b>

**12,404** Supercare pharmacy nurse consultations across the 16 sites

# OUR COMMUNITY

## CHARITABLE DONATIONS

Our support for both members and local communities is demonstrated by our commitment to supporting community organisations across all areas where UFS operates. Due to the COVID restrictions, there were significantly less fund-raising community events able to be held during the 20/21 financial year, however, another record donation of \$50,000 was made to emergency relief services to support people in the community most affected by the pandemic. This follows a similar donation of \$50,000 in June of 2020 towards emergency relief support.

As part of our commitment to improve the health of our members and local communities, UFS continued its advocacy for an increase in Jobseeker payments to address a fundamental underlying cause of poor health.

**A total of \$108,130 was donated in the 2020/2021 financial year to the organisations listed opposite.**

### DONATIONS FOR PANDEMIC RELIEF

Pictured right is Chief Executive Officer, Lynne McLennan receiving a certificate of appreciation from Uniting Ballarat representative Tania Jennings. This was in recognition of a \$5,000 donation towards food supplies that helped to stock the shelves at Uniting Ballarat’s pantry. Demand for emergency relief increased as the crushing effects of the pandemic continued to be felt in the community.



### SUPPORTING RURAL AUSTRALIANS FOR REFUGEES

One of the organisations we were pleased to support with a donation of \$5,000 was Rural Australians for Refugees, Ballarat.

This donation was made to help refugee families in our community who were unable to work during the pandemic and had no means of paying for food and housing - essentials for maintaining good health.



## SPONSORSHIPS

3BA Christmas Appeal  
Act for Peace  
Anglicare Ballarat  
Arts for All  
Asylum Seeker Resource Centre  
Australian Red Cross  
Avenue Bowling Club  
Ballan Gold Club Inc  
Ballarat Agricultural & Pastoral Society Inc Victorian Sheep Show  
Ballarat Gift Bronze  
Ballarat Masters Football Club  
Ballarat Petanque Club  
Ballarat Swimming Club  
Beaufort Bowls Club  
Beaufort Food Pantry  
Buninyong Bowls Club  
Buninyong Golf Club  
Central Highlands Football League  
Clunes Bowling Club  
Combined Churches Caring Melton  
Cordelia's Potted Operas  
Crack the Crater - Mt Buninyong Run Challenge  
Federation University  
Federation Uni International Student Hardship Fund  
Fiona Eley Cancer Research Institute  
Foodbank Victoria  
Good Friday Appeal  
Gisborne and District Bowls Club

Gisborne Community Care Foodbank  
Gisborne Football Netball Club Inc  
Heart Foundation fundraiser  
Hivemind Community Apiary  
Lions Club of Ballarat - World Festival of Magic  
Melton Dart Club Inc  
Moorabool Light Orchestra  
Mount Macedon Golf Club Inc  
Mt Clear Cricket Club  
Mt Clear Football Netball Club  
Mt Macedon Golf Club  
Neighbours Place Bacchus Marsh  
Pyrenees Arts Council & Rotary Club of Beaufort  
Rotary Club of Bacchus Marsh Inc  
Royal South Street  
Rural Australians for Refugees (RAR) Ballarat  
Salvation Army Ballarat  
Salvation Army Doorways Program Coburg  
Sebastopol Bowling Club  
St Therese's Netball Club  
St Vincent de Paul Society Alfredton  
Uniting Ballarat  
Variety - The Children's Charity  
Victoria Bowling Club  
Walking off the war within  
WRISC

## DONATIONS

Bacchus Marsh Montessori Kindergarten  
Ballan Football Netball Club  
Ballan Primary School  
Ballarat Grammar Careers Expo  
Ballarat Health Services Children's Ward Santa  
Ballarat North United Soccer Club  
Beaufort Primary School  
Bolinda Primary School  
Buninyong Little Athletics  
Buninyong Primary School  
Canadian Lead Primary School  
Country Women's Association of Victoria Inc  
Cancer Council Biggest Morning Tea  
East Football Netball Club Ladies Day  
Elmhurst Golf Club Inc  
Eynesbury Biggest Morning Tea  
Gisborne and District Lions Club  
Gisborne Oaks Nursing Home  
Gisborne Primary School  
Japara Nursing Home  
Kelaston Nursing Home  
Kirrilee Nursing Home  
Mt Cole Endurance Inc  
North Ballarat Football Netball Club  
Paws in the Park  
Rokewood Kindergarten  
Smythesdale Adult Riders Club  
Soundfair 'A Morning Yarn'  
The Petanque Club  
Type1 Foundation  
Victoria Park Football Club  
Webbcona Bowls Club

# CHAIRMAN'S REPORT



On behalf of the Board, I am delighted to present the 2021 Chairman's Report.

It has been a year where COVID-19 continued to have a profound effect on our lives, our society and the economy. All of us have been impacted to some degree and we hope you and your families are in good health and remaining safe through the challenges of this unprecedented pandemic.

I am particularly proud of the way our Board, management and all our staff worked through these extraordinary circumstances displaying mettle, agility and resilience to ensure the health, safety and well-being of each other, to support our members and other stakeholders and to safeguard the continuity of our operations. As a result, we are well positioned to emerge from the pandemic crisis stronger than before.

Despite the significant disruption this event has caused we continued to execute on our strategy. Financially and operationally, we are in a strong position. Full year revenue and profit exceeded our plans. As a Board, we remain committed to maintaining a conservative balance sheet and a strong funding and liquidity profile. As we move into FY22, we have every confidence in our ability to continue to deliver our strategic ambitions. We remain focused on growing the core business as well as looking for symbiotic growth opportunities.

Our purpose is to improve the health of our members and the local community. We do this through our pharmacies, our medical practices, our Supercare pharmacy and nursing services and the Peace and Quiet day spa. In response to COVID-19 we maintained our COVID-19 testing clinic and opened a COVID-19 vaccination clinic.

Profits generated by UFS are invested back into the business for the benefit of our members, our customers and local community. In responding to the pandemic, it was important to all of us that we do what is right for the communities we operate in and to remain true to our purpose and values. We substantially increased our giving program to provide support from health to food and care packs.

As always, our CEO Lynne McLennan provided the strong leadership and focus required during these difficult times. Further changes were made to the organisation structure to align business services under one person. Central to our success is our people. We have a strong and engaged leadership team and a motivated team of professionals across the organisation. A big thank you to every UFS employee for the great job you have done in trying circumstances and for your continued willingness to step up and do what is right for our members, customers and for each other.

It is clear that COVID-19 will remain with us for some time, but we will continue to deal with the challenges it brings and continue to play a leading role in the interests of our people, our members and customers and the community in which we operate.

I thank my colleagues on the Board for their contribution and commitment to the success of UFS Dispensaries Limited.

Graeme Dixon  
**Chair**

# CHIEF EXECUTIVE OFFICER'S REPORT



The COVID-19 pandemic appeared to be under control in Victoria at the beginning of the 2020/2021 financial year and there was general optimism about plans to return to business-as-usual. However, just as happened 100 years ago with the Spanish Flu, the virus returned for a 'vicious second wave' and a lengthy lock-down to protect our health ensued in the second half of 2020. During this and subsequent lock-downs all UFS businesses, with the exception of Peace and Quiet, continued to operate as essential health services, with the Melton and Coburg pharmacies operating throughout the extended metro lock-down. The added requirements of increased infection controls added to the complexity of this work due to the need to enforce compliance for customers and patients. Most (but unfortunately not quite all) UFS customers and patients appreciated the extra efforts made by our staff and health practitioners.

Across the board, UFS staff and health practitioners have continued to rise to the multiple challenges of the pandemic; adjusting to regular changes in government regulations and dealing with rising levels of anxiety amongst patients and customers.

In March 2021, in the long tradition of mutual organisations stepping up to meet the needs of their local community, UFS added a Vaccination Clinic to our existing Ballarat GP Respiratory Clinic contract with the Commonwealth Government. There were considerable difficulties in the early months of the vaccination program due to inadequate supplies of vaccines available in Australia, and the expectations created in our community that were not able to be met. UFS staff have worked collaboratively with other healthcare organisations throughout this time to deliver a coherent response to the community – a sometimes challenging task when two levels of government are involved!

There have been several senior staff changes during the year. Our dynamic Business Development Manager Samantha Elshaug left UFS after a long and stellar career to take on a newly created role with the Buninyong Bendigo Community Bank. Samantha left a legacy of significant achievements at UFS, including but not limited to; the design, scope and execution of the original Peace and Quiet Well-being Centre, playing a key role in the introduction of the UFS innovation program, and the establishment of the Ballarat One Voice Choir.

Subsequently, David Stevens was appointed to the new position of Director Corporate Services and Business Development, bringing substantial financial, ICT and governance skills to the senior team.

Purchasing and Logistics Manager Greg Harbridge retired in December after seven highly active years improving the purchasing and negotiation skill-set at UFS. Amy Bennett was promoted to this position bringing extensive purchasing experience in the pharmacy sector.

Long-serving and energetic Pharmacy Manager Amanda Rushton left UFS to pursue other career opportunities, leaving a record of achievement including leading a major expansion of our medication packing service at Delacombe. Faramarz Aghdassi and Matthew Chester resigned their management positions to move into leading pharmacist positions and Rachel Friis transferred from Beaufort into the Pharmacy Manager position at Doveton St South. Three new Pharmacy Managers were appointed: Mina Fam at Beaufort, Michael Yazji at Melton South and Sam Palanca at Sebastopol. Cristine Manalo was appointed to the new position of Manager of Medication Packing Services. This position was established to grow this important service to our patients. Due to continued difficult trading conditions in pharmacy, we closed our smallest pharmacy at 616 Sturt Street, Ballarat. Manager Kathryn Fischmann has moved to other responsibilities within UFS utilising her significant experience and expertise for the benefit of members.

The tech-savvy UFS Directors have continued to execute their governance responsibilities capably via Zoom, bravely masking their disappointment about the lack of morning tea during board meetings. The virtual governance environment has not detracted from the quality of the guidance provided by Directors during this exceptionally difficult period.

It has been a pleasure and privilege to work with the dedicated team at UFS over the last twelve months, and I look forward to the coming year as we move slowly towards the post-COVID world.

Lynne McLennan  
**Chief Executive Officer**

# THE UFS BOARD



## Mr Graeme H Dixon, Chair

Qualifications

Dip Bus; Bachelor Bus

Experience

Appointed to the Board in 2011. Mr Dixon has over 47 years of corporate finance/accounting/ treasury and company secretarial and general management experience. Mr Dixon has held directorships in several Australian and Asian based companies. He is a member of the Finance, Audit and Risk Management Committee of the Committee for Ballarat and is also a Board member of the Fiona Elsey Cancer Research Institute. Mr Dixon holds a degree in Finance from Federation University. He is a Fellow of the Australian Society of Accountants FCPA, and a Fellow of the Chartered Governance Institute FGIA, FCG (CS, CPG).

Special Responsibilities

As Chair of the Board, Mr Dixon is an ex-officio member of all Board Committees.



## Mrs Peta L Clark

Qualifications

CPA, Grad. Dip. CSP, MAICD

Experience

Appointed to the Board in 2004. Mrs Clark has over 25 years' corporate accounting experience in both profit and not for profit sectors. Mrs Clark is currently the Chief Financial Officer for Haymes Paint. Mrs Clark has served on various Board and committees all of her adult life, including three years as a Director of Beaufort and Skipton Health Service and four years as a community member of Committee for Ballarat.

Special Responsibilities

Chair of the Audit & Risk Committee.



## Ms Virginia Fenelon

Qualifications

HDTS, M.Ed, FAICD

Experience

Appointed to the Board in 2014. Ms Fenelon is an experienced Board Director and has served on a variety of health and education Boards including Ballarat Health Services, the Victorian Adult and Community Further Education Board and is a current member of The Gordon (Geelong TAFE) Board. Ms Fenelon has extensive management experience through her senior roles and executive roles in the TAFE and University sector. She also has ten years' experience as an educational auditor and consultant in the VET sector.

Special Responsibilities

Chair of the Business Development Committee.



## Mr David Lenehan

Qualifications

Grad Dip Health Administration

Experience

Appointed to the Board in 2017. Mr Lenehan retired from his position as CEO of Hepburn Health Service in 2013 after a long career in health and hospital management. Mr Lenehan has extensive experience in financial and health services management. Mr Lenehan is currently Chair of Beaufort and Skipton Health Services Board and, in a part time capacity, provides accreditation and compliance support to a Ballarat based disability services provider.

Special Responsibilities

Chair of the Clinical Governance Committee and member of the Business Development Committee.





**Ms Gina Lyons**

**Qualifications** MBA, Practitioner's Certificate in Mediation, GAICD

**Experience** Appointed to the Board in 2015. Ms Lyons has over 20 years' experience in Executive roles in Health, Local Government, Higher Education and Marketing Communications. Since 2012 Ms Lyons has operated her own consulting business providing strategic, organisation development and change management expertise to clients. Ms Lyons has wide experience as a Director on health, tourism and NFP Boards.

**Special Responsibilities** Member of the Audit & Risk and Remuneration Committees.



**Mr Andrew McPherson, Deputy Chair**

**Qualifications** BAppSc (phys), MBA, MAICD

**Experience** Appointed to the Board in 2017. Mr McPherson has over 25 years' experience in the healthcare industry both in Australia and the USA. Mr McPherson was the CEO of both Grampians Medicare Local from 2012 to 2015 and Ballarat & District Division of GPs from 2006 to 2012 and is the Founding Director and Chair of Ballarat Men's Mental Health. Mr McPherson is currently the owner/Director of a local Ballarat business which provides consultant advice to the health industry.

**Special Responsibilities** Member of the Audit & Risk Committee.



**Ms Jacinta M Rivett**

**Qualifications** B.A. LLB, GAICD

**Experience** Appointed to the Board in 2007. Ms Rivett is General Counsel for Ambulance Victoria (AV), with over 20 years' legal experience. Jacinta has recently served on the Ballarat Regional AICD Committee and is a past member of the Human Research and Ethics Committee for St John of God and Ballarat Base Hospitals. Ms Rivett has also previously been a Director of Ballan and District Hospital and a member of a number of Law Institute of Victoria Committees and local associations and organisations.

**Special Responsibilities** Member of the Clinical Governance and Business Development Committees.



**Mr Ian G Schrader**

**Qualifications** MAICD

**Experience** Appointed to the Board in 1977. Mr Schrader was a director of Druids Friendly Society for thirty years and was a director of Parkglen Retirement Village for twenty-five years. Prior to his retirement from full-time employment, Mr Schrader owned and operated his own printing company.

**Special Responsibilities** Member of the Audit & Risk Committee.

	Board and General Meetings		Committee Meetings	
	Eligible	Attended	Eligible	Attended
Graeme H Dixon	7	7	13	10
Virginia Fenelon	7	7	5	5
Peta L Clark	7	6	5	5
David Lenehan	7	7	8	8
Gina Lyons	7	5	5	5
Andrew McPherson	7	7	6	5
Jacinta M Rivett	7	6	8	7
Ian G Schrader	7	7	5	4

# FINANCIAL SUMMARY

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2021

Following is a summary of the financial position of UFS Dispensaries Ltd. Detailed financial statements are available to any financial UFS member by request.

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
Revenue	82,667,326	76,525,935
Other income	860,602	2,227,988
Changes in inventories	(93,690)	(110,274)
Purchases	(42,272,647)	(40,568,663)
Employee benefits expense	(25,432,767)	(25,280,308)
Depreciation	(1,940,242)	(1,645,241)
Amortisation of customer lists	(42,328)	(43,161)
Impairment of intangible assets	(3,010,165)	(1,302,103)
Finance costs	(308,272)	(411,351)
Other expenses	(6,995,041)	(6,549,967)
Rent expense – short-term leases	(105,990)	(58,224)
<b>Profit before income tax</b>	<b>3,326,786</b>	<b>2,784,631</b>
Income tax	-	-
<b>Profit after tax</b>	<b>3,326,786</b>	<b>2,784,631</b>
<b>Other comprehensive income:</b>		
<i>Items that will not be reclassified subsequently to profit or loss</i>		
Net gain on revaluation of land and buildings	13,440	1,988,311
Net (loss)/gain on revaluation of equity instruments at FVOCI	(1,582)	3,692
<b>Other comprehensive income for the year, net of tax</b>	<b>11,858</b>	<b>1,992,003</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>	<b>3,338,644</b>	<b>4,776,634</b>
<b>Total comprehensive income attributable to:</b>		
Members	<b>3,338,644</b>	<b>4,776,634</b>



## STATEMENT OF FINANCIAL POSITION AS OF 30 JUNE 2021

	2021 \$	2020 \$
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	8,971,562	3,197,095
Trade and other receivables	4,446,186	4,330,393
Contract assets	140,845	263,285
Inventories	3,761,377	3,872,002
Other assets	467,064	349,262
Financial assets	152,289	152,289
<b>Total Current Assets</b>	<b><u>17,939,323</u></b>	<b><u>12,164,326</u></b>
<b>Non-Current Assets</b>		
Property, plant and equipment	26,634,516	26,366,746
Right-of-use assets	7,341,826	5,912,818
Investments	46,830	49,090
Intangible assets	6,550,234	9,602,727
Trade and other receivables	5,346,588	5,899,610
<b>Total Non-Current Assets</b>	<b><u>45,919,994</u></b>	<b><u>47,830,991</u></b>
<b>TOTAL ASSETS</b>	<b><u>63,859,317</u></b>	<b><u>59,995,317</u></b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Trade and other payables	7,078,789	6,389,512
Borrowings	5,300,000	7,300,000
Lease liabilities	899,089	643,610
Provisions	3,845,527	3,700,596
Contract liabilities	226,879	226,239
<b>Total Current Liabilities</b>	<b><u>17,350,284</u></b>	<b><u>18,259,957</u></b>
<b>Non-Current Liabilities</b>		
Lease liabilities	6,854,044	5,494,792
Deferred tax liabilities	1,191,423	1,205,541
Provisions	522,387	440,297
Contract liabilities	39,577	31,772
<b>Total Non-Current Liabilities</b>	<b><u>8,607,431</u></b>	<b><u>7,172,402</u></b>
<b>TOTAL LIABILITIES</b>	<b><u>25,957,715</u></b>	<b><u>25,432,359</u></b>
<b>NET ASSETS</b>	<b><u>37,901,602</u></b>	<b><u>34,562,958</u></b>
<b>EQUITY</b>		
Reserves	8,203,138	8,191,280
Retained earnings	29,698,464	26,371,678
<b>TOTAL EQUITY</b>	<b><u>37,901,602</u></b>	<b><u>34,562,958</u></b>

## REGIONAL PHARMACIES

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### Bacchus Marsh

25-27 Grant St  
5367 2134

### Bacchus Marsh Village

Shop 66/160-192 Main St  
5367 8600

### Ballan

129 Inglis St  
5368 1232

### Ballarat

717 Sturt St  
5331 9811  
Open 24 hours

### Ballarat

1010 Sturt St  
5331 1271

### Ballarat

40 Bridge Mall  
5327 0400

### Ballarat

69 Victoria St  
5333 1959

### Ballarat

1/202 Doveton St Nth  
5364 9160

### Ballarat

Shop 1, The Block Arcade  
Doveton St South  
5331 2299

### Beaufort

62-64 Neill St  
5349 2504

### Buninyong

316 Learmonth St  
5341 2121

### Delacombe

830 Latrobe St  
5336 0100

### Gisborne

5 Neal St  
5428 2461

### Hardy's Gisborne

40 Brantome St  
5428 3129

### Melton Central

Shop 6 Central Walk  
415-429 High St  
9743 9080

### Melton South

Station Square  
11 Station Rd  
9743 3533

### Mt Clear

Midvale Complex  
1172 Geelong Rd  
5330 2644

### Sebastopol

56 Albert St  
5336 0455

### Wendouree

1207 Howitt St  
5339 6933



## MELBOURNE PHARMACIES

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### Coburg

501 Sydney Rd  
9354 1068

### Coburg North

238 Sussex St  
9354 3801

### Coburg Village

Shop 8  
174-196 Gaffney St  
9354 9032

## MEDICAL CENTRES

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### Bridge Mall Medical

Level 1, 40 Bridge Mall Ballarat  
5327 0420

### Doveton St Medical

202 Doveton St Ballarat  
5364 9100

### Sturt St Medical

1008A Sturt St Ballarat  
5331 2522

## DAY SPA

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### Peace & Quiet

719 Sturt St Ballarat  
5332 1694

## COVID CLINICS

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### COVID-19 Vaccination Clinic

309 Dana St Ballarat  
4320 0890

### COVID-19 Testing Clinic

309 Dana St Ballarat  
4311 1571